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SAYYID SHIHAB
RECEIVES
BANGLADESH
AMBASSADOR

HH Sayyid Shihab bin Tarik al Said, Deputy Prime Minister for Defence Affairs, received at his office at Muaskar Al Murtafaa on Wednesday Khondkar Misbah-ul Azim, Ambassador of the People's Republic of Bangladesh to the Sultanate of Oman. The meeting reviewed the relations between the two countries and touched on a range of topics of mutual interest.

Development projects in
Al Dakhiliyah under way

THE Governorate of Al Dakhiliyah is witnessing the implementation of several development and investment projects, including the Al Dakhiliyah Square (Al Dakhiliyah Boulevard), the integrated public transport station, Nizwa Public Park, and the development of the entrance to the Wilayat of Nizwa, in addition to development and tourism projects in the Wilayat of Al Jabal Al Akhdhar.

As part of the Ministry of Economy's efforts to promote sustainable economic development across various governorates of the Sultanate of Oman, Dr Said bin Mohammed al Saqri, Minister of Economy, and Eng Badr bin Salim al Maamari, Secretary-General of the Tender Board, conducted a field visit to Al Dakhiliyah Governorate to follow up the progress of vital projects.

Shaikh Hilal bin Said al Hajri, Governor of Al Dakhiliyah, emphasised that the visit aligns with ongoing efforts to assess the implementation of development projects



Dr Said bin Mohammed al Saqri, Minister of Economy, and other officials reviewing development works.

under the Tenth Five-Year Plan and the Governorate Development Programme. He highlighted the importance of collaboration between relevant entities to enhance project efficiency and achieve high performance and competitiveness indicators.

He noted that Al Dakhiliyah Governorate boasts natural and cultural assets that position it as a promising investment destination.

Stressing the need to leverage these resources, he underscored their role in stimulating the local economy, meeting citizens' aspirations and supporting local development efforts in line with national goals - particularly in education, health, tourism and agriculture.

The visit included several visual presentations. Said bin Rashid al Qatabi, Director-General of Social Sectors at the Ministry of Economy, reviewed the governorate's economic and social aspects, along with key strategic projects aimed at infrastructure development and investment promotion, such as 'Al Jabal Al Akhdhar Front' project and heritage tourism initiatives.

Al Qatabi highlighted Al Dakhiliyah's potential as a prominent economic and tourism hub, noting a 15.5-per cent increase in heritage site visitors in 2023. — ONA

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Al Kawthar Islamic Shariah Compliant Fund

"Winner of the Best Sharia-Compliant Investment Award for the year 2024."

Board of Director Report For the Quarter March 31st, 2025.



Dear Unitholders,

On behalf of the board, I am pleased to present the results of Al Kawthar Fund (Shariah Compliant) for the Quarter March 31st, 2025.

Most markets have been under pressure during the first quarter of 2025, because of escalating concerns over U.S. trade policy. Despite these headwinds, the fund has maintained a strong performance track record since inception, consistently outperforming its benchmark.

Period	Fund Performance	Benchmark Performance
1Q'2025	-0.97%	-0.24%
YTD	-0.97%	-0.24%
Last 5 Years *	6.53%	5.57%
Since Inception	2.57%	1.92%

*Annualized

Global and GCC Markets Performance

Global equity markets remained under pressure, driven by heightened geopolitical tensions and persistent macroeconomic uncertainty. The primary catalyst was renewed friction surrounding U.S. trade policies, including a new wave of tariff announcements on strategic imports. These measures were swiftly met with retaliatory actions from major global trading partners, sparking fears of global trade war. Despite the challenging equity landscape, oil prices rose by 2%, ending the quarter at USD 74.74 per barrel. This gain was primarily supported by geopolitical risks in key oil-producing regions, continued supply discipline from OPEC+, and early signs of a production slowdown in China.

The S&P GCC Index recorded 0.77% gain in Q1 2025, with most GCC markets ending the quarter in negative territory. Oman led regional declines with a 4.6% drop, followed by Qatar (-3.2%) and Bahrain (-1.7%). Dubai was down 1.2%, and the Saudi Tadawul Index declined by 0.5%. The Kuwait All Shares Index stood out, gaining 9.7% YTD, supported by strong investor sentiment and index-related flows.

Particulars	31 st March 2025 RO	31 st March 2024 RO
Revenues	(18,354)	217,818
Total Comprehensive Income	(57,388)	167,155
Net Asset Value	5,838,850	6,053,404
Fund Capital	5,327,193	5,087,223
NAV per unit	1.096	1.190

Outlook

Trump's stand on aggressive trade war had a noticeable impact on global markets. While the GCC's direct exposure to these tariffs is limited, the region continues to face indirect challenges through trade-linked slowdowns and declining global growth sentiment. Oil prices, a major revenue source for the region, have seen significant volatility, with Brent crude falling over 20% in a single week to a four-year low, before rebounding slightly to USD 66 per barrel. This instability places pressure on the fiscal positions of oil-exporting GCC nations, which remain heavily dependent on hydrocarbon income Amid ongoing volatility, we recommend a selective approach—focus on high-conviction holdings and defensive sectors. We believe our disciplined approach to stock selection and portfolio management, with a focus on quality and long-term fundamentals, will help ensure resilient and positive returns over the medium to long term.

Expressions of Gratitude

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. On behalf of the members of the Fund Management Body, I would like to acknowledge and thank Majesty's government and our valued unit holders for their continued support.

Rashid Al Musalhi
Chairperson

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Oman National Investment Development Company SAOC
PO.Box 3028, Postal Code 112, Ruwi, Sultanate of Oman, Tel +968 22 300 400 Fax +968 22 300 420
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	31 March 2025 Unaudited	31 December 2024 Audited	31 March 2024 Unaudited
ASSETS			
Current assets			
Investments at fair value through profit or loss	5,153,044	5,761,377	5,577,317
Receivables	521,840	44,147	267,868
Cash and cash equivalents	260,651	193,755	300,102
Total assets	<u>5,935,535</u>	<u>5,999,279</u>	<u>6,145,287</u>
UNITHOLDERS' FUNDS			
Fund capital	5,327,193	5,331,687	5,087,223
Retained earnings	511,657	569,554	966,181
Total Unitholders' funds	<u>5,838,850</u>	<u>5,901,241</u>	<u>6,053,404</u>
LIABILITIES			
Current liabilities			
Redemption payable	0	0	-
Accruals and other payables	96,683	98,038	47,392
Due to a related party	0	0	44,491
Total liabilities	<u>96,683</u>	<u>98,038</u>	<u>91,883</u>
TOTAL UNITHOLDERS' FUNDS AND LIABILITIES	<u>5,935,535</u>	<u>5,999,279</u>	<u>6,145,287</u>
Net asset value per unit	<u>1.096</u>	<u>1.107</u>	<u>1.190</u>

	Quarter ended 31-Mar-25 Unaudited	Quarter ended 31-Mar-24 Unaudited
INCOME		
Dividend income from financial assets at fair value through profit or loss	32,007	74,331
Realised gain on sale of financial assets at fair value through profit or loss	76,581	75,092
Unrealised gain on financial assets at fair value through profit or loss	(126,978)	68,013
Foreign exchange gain	36	382
	<u>(18,354)</u>	<u>217,818</u>
EXPENSES		
Management, performance, custodian and fund administration fees	(30,802)	(31,692)
General and administrative expenses	(8,232)	(18,971)
	<u>(39,034)</u>	<u>(50,663)</u>
Net profit for the period	<u>(57,388)</u>	<u>167,155</u>
Taxation	-	-
Net profit /(loss) for the period	<u>(57,388)</u>	<u>167,155</u>
Earnings per unit	<u>(0.011)</u>	<u>0.033</u>



تنمية
TANMIA
الشركة العمانية للتنمية والاستثمارات الوطنية
Oman National Investment Development Company

RAM targets 50 public leaders for training

THE Royal Academy of Management (RAM) has launched the Societal Communication Programme for current public sector leaders who hold the positions of under-secretaries and directors-general.

Designed to elevate the skills and capabilities of national leaders in the area of community engagement, the landmark programme is in line with the bold vision of His Majesty Sultan Haitham bin Tarik, which aims to elevate and strengthen the knowledge and skills of national leaders. This strategy is aligned with the objectives of Oman Vision 2040 and the requirements of national strategic initiatives and programmes.

The main purpose of the Societal Communication Programme for under-secretaries and directors-general is to further build trust between the government and society and, thus, increase national social cohesion. The programme focuses on strengthening the role of these leaders as intermediaries between the government and society while enabling them to contribute to the government's vision in an effective manner that aligns with Omani values, culture and society.

The Societal Communication Programme aims to equip participants with a more community-centred communication mindset by



RAM launches Societal Communication Programme

increasing their awareness of societal needs and providing them with the necessary skills to implement government directions and policies clearly and accurately, as well as to manage the public communication process effectively.

The programme also provides participants with advanced tools and techniques that enhance their crisis management skills and improve leadership communication strategies to navigate social challenges effectively.

The programme enables participants to build trust-based relationships with citizens and other community stakeholders by leveraging comprehensive communication techniques to involve these entities in the process of formulating, implementing and evaluating government policies.

The Societal Communication Programme targets 50 participants from the public sector and will constitute 25 under-secretaries and 25 directors-general. The selected candidates will embark on an enriching and comprehensive learning journey that will run until September 10.

The programme will comprise different themes. It has been designed to elevate essential and effective community communication and crisis management skills and explore stakeholder engagement.

Apart from focusing on empowering strategic communication skills, it will also focus on the strategies leveraged by government institutions' strategies to enhance public trust, the methodology of gauging and handling public opinion.

FOCUS ON OCCUPATIONAL SAFETY

SUHAR: The Social Protection Fund, in cooperation with Sohar University, on Wednesday organised the Occupational Safety and Health Forum under the title "Artificial Intelligence and Digitalisation: Our Path to a Safer Work Environment."

Ahmed Khalfan al Zaabi, Director of the Social Protection Fund in Al Batinah North Governorate, stated that the forum aims to raise awareness about the importance of occupational safety and health.

Dr Mohammed Abdullah al Muqbali, Assistant Vice Chancellor for Administrative and Financial Affairs



at Sohar University, emphasised that building a safe and sustainable work and educational environment is part of the university's academic and social mission.



TENDER

TECHNO ECONOMIC CONSULTANCY SERVICES FOR GEOTHERMAL PROJECT

Nama Power and Water Procurement Company (PWP) is responsible for procuring new capacity for power and water in the Sultanate of Oman in accordance with the requirements of the law for the regulation and privatization of the electricity and related water sector promulgated by Royal Decree 78/2004 as amended and the PWP license.

Tender Description	In line with fuel diversification initiatives, Oman Vision 2040 and renewable energy targets as well as Sultanate of Oman Net-Zero committed target, PWP plans to continue developing renewable energy projects without compromising on the economic efficiency of the electricity sector. PWP seeks proposals from interested bidders to provide a Techno Economic Consultancy Services for the Hot Springs Geothermal Project as outlined in the Request for Proposal (RFP). The selected bidder will be responsible to conduct a feasibility assessment of geothermal energy potential in specific pre-identified locations within the area between Fanja (Wilayat Bidbid) and Al Ansab (Wilayat Bousher) as phase I and in compliance with the specifications, terms, and conditions detailed in the RFP.
Tender Number	OPWP/2025/013
Tender Purchase Period	From 27 April 2025 to 6 May 2025
Tender Fee	100 OMR / Free of charges for (SME) with a valid Riyada card
Submission date	22 May 2025 at 12:00 PM (Oman time zone)
Collection & Payment Methods	The tender documents are available for purchase in an electronic format through PWP website (https://www.omanpwp.om/new/Default.aspx). The payment is done electronically through PWP website. In case of any queries, please send an email to: procurement.officer@Omanpwp.nama.om .
Bank Guarantee	A Tender Bond (in the form set out in the tender documents) or a bank certified cheque of not less than 1% of the tender value, to be valid for a period of 120 days from the submission deadline date referred to above. The tender bond or certified cheque shall be enclosed as part of the bid.



الشركة العمانية لشراء الطاقة والمياه - ن.م. - ص.ب. ٣٠٠٠، الفرع الجديد ٢٢، منطقة عجمي، إمارات - عمان - ٩٦١٢٠٠٠٠ (إحداثيات الموقع: ١٣٠°١٧'٧٧" شرق، ٢٣°٣٨'٢٠" شمال)
Oman Power and Water Procurement Company SAOC, PO Box 1308, Room PC 112, Rasu, Sultanate of Oman (Tel: +968 24008800) C.R.No: 1/7/2314/ Tax Number: 9005511

GCC ministers discuss Trump tariffs

KUWAIT: The Sultanate of Oman participated in the ministerial meetings of the GCC Trade Cooperation Committee, the GCC Industrial Cooperation Committee, the GCC Ministerial Committee for Standardization Affairs and the consultative meeting between the GCC Ministers of Commerce and Industry and the heads of the unions and chambers of commerce which were held in the State of Kuwait, on Wednesday.

The Sultanate of Oman's delegation to the GCC ministerial meetings was headed by Qais bin Mohammed al Youssef, Minister of Commerce, Industry and Investment Promotion.

The meetings discussed a number of commercial-related topics, including adopting a methodology for preparing unified commercial legislations for the GCC states, amending commercial laws of the GCC States, upgrading the GCC Commercial Arbitration Centre system and providing funds for future initiatives of the Small and Medium Enterprises and Entrepreneurship Committee. — ONA



TANMIA GCC Diversified Equity Fund (TATHMEER)

Board of Director Report For the Quarter March 31st, 2025.

Dear Unitholders,
On behalf of the board, I am pleased to present the results of TANMIA GCC Diversified Equity Fund (TATHMEER) for the Quarter March 31st, 2025.

Period	Fund Performance	Benchmark Performance
1Q'2025	-0.61%	0.77%
YTD	-0.61%	0.77%
Last 5 Years*	12.27%	11.74%
Since Inception	3.55%	-1.49%

*Annualized
Most markets have been under pressure during the first quarter of 2025, because of escalating concerns over U.S. trade policy. Despite these headwinds, the fund has maintained a strong performance track record since inception, consistently outperforming its benchmark by 5.04%. This reflects the fund's ability to deliver over 78% cumulative returns over the past five years, underscoring the effectiveness of its investment strategy.

Global and GCC Markets Performance

Global equity markets remained under pressure, driven by heightened geopolitical tensions and persistent macroeconomic uncertainty. The primary catalyst was renewed friction surrounding U.S. trade policies, including a new wave of tariff announcements on strategic imports. These measures were swiftly met with retaliatory actions from major global trading partners, sparking fears of global trade war. Despite the challenging equity landscape, oil prices rose by 2%, ending the quarter at USD 74.74 per barrel. This gain was primarily supported by geopolitical risks in key oil-producing regions, continued supply discipline from OPEC+, and early signs of a production slowdown in China.

The S&P GCC Index recorded 0.77% gain in Q1 2025, with most GCC markets ending the quarter in negative territory. Oman led regional declines with a 4.6% drop, followed by Qatar (-3.2%) and Bahrain (-1.7%). Dubai was down 1.2%, and the Saudi Tadawul Index declined by 0.5%. The Kuwait All Shares Index stood out, gaining 9.7% YTD, supported by strong investor sentiment and index-related flows.

Brief Summary of Accounts

Particulars	31 st Mar 2025 USD	31 st Mar 2024 USD
Revenues	(2,942)	1,014,004
Total Comprehensive Income	(137,462)	823,140
Net Asset Value	22,271,277	24,142,565
Fund Capital	18,740,457	18,507,381
NAV per unit	1.188	1.300

Outlook

Trump's stand on aggressive trade war had a noticeable impact on global markets. While the GCC's direct exposure to these tariffs is limited, the region continues to face indirect challenges through trade-linked slowdowns and declining global growth sentiment. Oil prices, a major revenue source for the region, have seen significant volatility, with Brent crude falling over 20% in a single week to a four-year low, before rebounding slightly to USD 66 per barrel. This instability places pressure on the fiscal positions of oil-exporting GCC nations, which remain heavily dependent on hydrocarbon income amid ongoing volatility, we recommend a selective approach-focus on high-conviction holdings and defensive sectors. We believe our disciplined approach to stock selection and portfolio management, with a focus on quality and long-term fundamentals, will help ensure resilient and positive returns over the medium to long term.

Expressions of Gratitude

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. On behalf of the members of the Fund Management Body, I would like to acknowledge and thank Majesty's government and our valued unit holders for their continued support.

Said Hilal Al Habsi
Chairperson

Managed By:
Oman National Investment Development Company SAOC
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INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

31 March 2024	31 Dec 2024	31 March 2025	31 March 2025	31 Dec 2024	31 March 2024
Unaudited RO	Audited RO	Unaudited RO	Unaudited US\$	Audited US\$	Unaudited US\$
ASSETS					
Current assets					
8,556,809	8,196,022	8,285,530	Investments at fair value through profit or loss	21,520,855	21,288,365
588,155	154,329	146,719	Receivables	381,088	400,855
194,190	322,356	182,242	Cash and cash equivalents	473,357	837,288
9,339,154	8,672,707	8,614,491	Total assets	22,375,300	22,526,508
UNIT HOLDERS' FUNDS					
7,125,342	7,215,076	7,215,076	Fund capital	18,740,457	18,507,381
2,169,546	1,412,288	1,359,365	Retained earnings	3,530,818	3,668,280
9,294,888	8,627,364	8,574,441	Total Unit holders' funds	22,271,275	22,408,737
LIABILITIES					
Current liabilities					
3,311	7,333	1,762	Accruals and other payables	4,577	19,046
40,954	38,010	38,288	Amount due to a related party	99,447	98,726
44,265	45,343	40,050	Total liabilities	104,024	117,772
9,339,153	8,672,707	8,614,491	Total unit holders' funds and liabilities	22,375,299	22,526,509
0.502	0.460	0.458	Net asset value per unit	1.188	1.196

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2025

Three-month period ended 31 March 2024	Three-month period ended 31 March 2025	Three-month period ended 31 March 2025	Three-month period ended 31 March 2024
Unaudited RO	Unaudited RO	Unaudited US\$	Unaudited US\$
INCOME			
96,995	66,604	Dividend income on financial assets at fair value through profit or loss	172,998
465,302	172,820	Realised gain on sale of financial assets at fair value through profit or loss	448,884
(172,803)	(239,588)	Unrealised loss on financial assets at fair value through profit or loss	(622,307)
(3,131)	(1,535)	Foreign exchange loss	(3,987)
4,029	566	Finance income	1,470
390,392	(1,133)		(2,942)
EXPENSES			
(41,528)	(38,686)	Management and custodian fees	(100,483)
(31,954)	(13,104)	General and administrative expenses	(34,037)
(73,482)	(51,790)		(134,520)
316,910	(52,923)	Net (loss)/profit for the period	(137,462)
0.017	(0.003)	Earnings per unit	(0.007)



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0.390 OMR
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Orange Valencia Egypt Per Kg



0.590 OMR
فاح رويال جالا جنوب افريقيا بالكيلو
Apple Royal Gala South Africa Per Kg



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الزيرياني وسمسم وسمسم وسمسم
Al Ameen Biryani & Ghee Rice 5kg



1.690 OMR
طحين البكر شاكى فريش عطا ٥ كجم
Al Baker Chakki Fresh Atta 5kg



1.290 OMR
زيت جوز الهند
Paradee Coconut Oil 1Lt Bottle



2.990 OMR
لوز خام بالكيلو
Almond Raw Per Kg



5.990 OMR
ارز الصفر الجندى
Eagle Indian Parboiled Rice 18kg



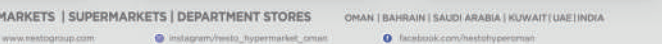
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Dove Beauty Soap Asstd 4X75Gm



33.557% SAVE 4.200 OMR
بيبسي
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SHABAB OMAN II SAILS FOR EUROPE ON 7TH INTERNATIONAL VOYAGE



FROM PAGE 1

The Naval Arts Team performed traditional maritime folk arts. The ceremony was attended by several ministers, senior military and security officials, ambassadors from Arab and friendly countries, senior retired officers, military attachés and other distinguished guests.

During its seventh international voyage, Shabab Oman II will visit 30 destinations, docking at 24 ports across 15 countries. It will participate in the Bremerhaven Sail Festival, Amsterdam Sail Festival and the Tall Ships Races, along with other maritime festivals and celebrations. The six-month journey will cover over 18,000 nautical miles round trip. Accompanying the crew are 84 trainees from the Sultan's Armed Forces, other military and security services- and the Directorate-General of Scouts and Girl Guides at the Ministry of Education. The

trainees will undergo a specialised programme covering sailing techniques, marine navigation, astronomy and other skills aimed at honing their practical and field capabilities. They will also help convey Oman's message of friendship, love and harmony to the world. Shabab Oman II seeks to strengthen ties between Oman and nations worldwide by introducing Omani culture at each stop, showcasing the country's proud maritime history, ancient traditions and modern progress. It is worth mentioning that the Royal Navy of Oman's Shabab Oman programme for sustainable peace and cultural dialogue has been recognised by the Unesco as one of the best practices for safeguarding intangible cultural heritage - an international achievement resulting from the vessel's dedicated efforts in fostering cross-cultural and civilisational communication. — ONA

First heart transplant performed in Oman

FROM PAGE 1

This milestone is the result of years of hard work, meticulous planning and investment in national expertise. He said, "This accomplishment is a source of pride for every Omani and an open invitation for all members of society to contribute to this journey by supporting organ donation. Every donation offers new hope and a renewed life for someone else. Together, we can build a stronger and more compassionate healthcare system." In the same context, Dr Alaa bin Hassan al Lawati, a cardiac surgery consultant at the National Heart Centre, affirmed that the first heart transplant in Oman was performed seamlessly and with resounding success. This achievement stands as a clear evidence of the sophistication and integration of Oman's healthcare system, as well as the relentless efforts of the entire team over the past period. He stressed that such a feat would not have been possible without the combined efforts and expertise of various medical specialties, lauding all members of the surgical team and their colleagues from other disciplines for their unparalleled precision. Meanwhile, Dr Najib bin Zahran al Rawahi, Director of the National Heart Centre at the Royal Hospital,



The Omani patient had been suffering from acute heart failure and had previously lost two siblings to the same condition.

stated that the success of the heart transplant is a testament to years of dedication, intensive training and teamwork among all departments - from specialists in severe heart failure to surgeons, anaesthesiologists, post-operative intensive care teams, and others. For his part, Dr Ishaq bin Said al Amri, a cardiac anaesthesia consultant at the Royal Hospital, highlighted the anaesthesiology team's preparations, which involved multiple specialists, including surgeons, cardiac nutritionists, nurses, perfusionists, cardiologists, immunologists and infectious disease experts. The team conducted thorough assessments of both donor and recipient over three to four days

before the surgery to ensure organ compatibility. He noted that the heart extraction was performed flawlessly, with pre-transplant evaluations ensuring a smooth transition to transplantation. The greatest challenge in anaesthesia was preventing complications such as cardiac arrest or arrhythmias - a challenge that was successfully overcome without any adverse events. On her turn, Dr Amna al Busaidy, a cardiologist at the Royal Hospital, outlined the extensive pre-transplant evaluations, including echocardiograms to confirm advanced heart failure, catheterisation tests, and screenings for infections - all critical to ensuring patient safety. Nasser bin Mohammed al Harrasi, the lead nurse in post-cardiac surgery care at the National Heart Centre, emphasised the role of the integrated team in patient preparation and meticulous post-operative care to ensure the transplant's success and the patient's safe recovery. The Ministry of Health valued the donor — may his soul rest in peace in Paradise — and his family's consent, affirming that this humanitarian act sets a noble example of solidarity and generosity, reinforcing the importance of organ donation in society. — ONA

NBO Global Equity Fund

Investment Manager Report

For the quarter ending 31st March 2025

In the quarter ending in March 2025, the global markets experienced declines for the second consecutive month, as investors struggled to navigate through the fast-moving stream of news from Washington, significant government layoffs, and fluctuating tariff developments. The Federal Reserve convened during the month and maintained its decision to keep interest rates unchanged.

The MSCI's Global and Developed indices decreased by 1.69% and 2.14% respectively while the Emerging Market index increased by 2.41% during the month. Among Developed Markets (DM), the S&P 500 Index (USA) decreased by 4.59% and the Nasdaq Composite (USA) decreased by 8.25%. The Euro Stoxx 50 Index (Eurozone) and UK increased by 11.99%, 8.27% respectively, while Japan decreased 6.40% respectively. Among Emerging Markets (EM), the Chinese and Korean markets increased by 0.10% and 3.32% respectively, while the Indian and the Taiwanese markets fell by 0.48% and 11.25% respectively (USD returns considered for all indices).

In the bond markets, the US 10-year saw the yields decrease by 7.96% from the previous quarter. The Global Aggregate Bond Index ended the quarter up by 2.64%.

Our Fund's performance lagged the general global index during the quarter, due to the weaker performance of several large-cap growth stocks following negative market headlines in March 2025. We anticipate continued market volatility, driven by ongoing developments in tariffs and persistent geopolitical risks. Looking ahead, we will be investing tactically to take advantage of the market situation to enhance the overall returns generated in our fund.

Furthermore, we remain cautious about the growth potential of our funds holdings given the recent macro level developments and await more updates from companies during the upcoming corporate result announcements in April 2025. Our ongoing strategy focuses on preserving fund quality by refining our research and investment strategy.

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2025		
STATEMENT OF FINANCIAL POSITION		
	31 March 2025	31 December 2024
	RO	RO
ASSETS		
Investments at fair value through profit or loss	3,345,327	3,607,115
Cash and cash equivalents	128,433	39,573
Dividend receivable	6,397	1,569
Total assets	3,480,157	3,648,257
LIABILITIES		
Accruals and other payables	15,021	12,431
Total net assets attributable to the Unitholders	3,465,136	3,635,826
Net asset value per unit	0.971	1.018
STATEMENT OF COMPREHENSIVE INCOME		
	31 March 2025	31 December 2024
	RO	RO
INCOME		
Net realised gain on investments at fair value through profit or loss	21,598	139,777
Fair value changes in investments at fair value through profit or loss	(160,767)	(29,640)
Dividend income	11,742	15,172
Foreign exchange gain	128	-
Other income	-	2,088
	(127,299)	127,397
Expenses		
Brokerage commission	7,660	23,142
Management fees	9,129	13,307
Fund Management Body fees	7,000	4,200
Investment advisor fees	4,210	5,068
Administration and custodian service fees	2,749	5,019
Foreign exchange loss	-	1,031
General and administration	10,666	10,238
	41,414	62,005
Net profit and total comprehensive income for the period	(168,713)	65,392
Net profit per unit	(0.047)	0.018

Investment Manager

Note: The complete accounts, in Arabic or English as requested, will be sent by mail to any shareholder within 7 days of a written request addressed to the Administrator, Investment Banking Operations, National Bank of Oman, P.O.Box 751, PC 112, Ruwi, Sultanate of Oman. Tel: 24778757, Fax: 24778993 Email: funds@nbo.co.om

البنك الوطني العماني

NBO

Tender Announcement

The Internal Tender committee of **Ministry of Social Development** hereby announces the following tender :-

Tender No.	Tender Subject	Grade	Last date for obtainment of Tender Document	Last date for Tender Submission	Tender Document Price (non-refundable)	
					Small and Medium Companies	Local Companies
418/2025 (Resubmission)	Providing tools and equipment for the occupancy program hall at the Down Syndrome Center	Companies specialized in supplying office and educational tools, materials and supplies, information and registered with the General Secretariat of the Tender Board in the excellent, first, second, third or fourth degree.	Saturday 10-05-2025 02:00 PM	Tuesday 20-05-2025 10:00 AM	10 R.O	25 R.O
177/2025	Providing creative artistic images for the Ministry's Media and Communication Department	Companies specialized in television, film and radio production services and registered with the General Secretariat of the Tender Board in the excellent, first, second, third or fourth degree.	Tuesday 20-05-2025 02:00 PM	Monday 09-06-2025 10:00 AM	10 R.O	---

❖ Specialized Companies, registered with the **Tender Board** may obtain the Tender documents at the Tender Board e-tendering digital portal link (<https://etendering.tenderboard.gov.om>). On **Thursday 01/05/2025**.

❖ For Inquiry, please contact though the e-tendering website (reg@tenderboard.gov.om) tel. (24402200).

" The lowest or any other tender shall not be binding to the Ministry"

www.mosd.gov.om

WORLD

SHORT TAKES



Indian paramilitary troopers stand guard as a policeman searches a car, in Srinagar. — AFP

PAKISTAN EXPECTS INDIAN MILITARY ACTION SOON

ISLAMABAD: Pakistan said on Wednesday it has “credible intelligence” that India intends to launch military action soon, as tensions between the nuclear-armed neighbours escalate following a deadly attack on tourists in Indian Kashmir.

Pakistan said it had “credible intelligence” that India intends to carry out military action against it in the “next 24-36 hours on the pretext of baseless and concocted allegations of involvement in the Pahalgam incident”. India’s foreign and defence ministries did not respond to requests for comment. In a statement early on Wednesday, Islamabad said it condemned terrorism in all forms and will respond “assuredly and decisively” to any military action from India.

Indian Prime Minister Narendra Modi has vowed to pursue and punish the Pahalgam attackers. India’s cabinet committee on security (CCS), consisting of Modi and his interior, defence, foreign, home and finance ministers, also met on Wednesday, local media reported, its second session since the April 22 attack. Modi told his military chiefs earlier this week that they have the freedom to decide the country’s response to the Pahalgam attack. — Reuters

CARDINALS LAY GROUNDWORK TALKS FOR CONCLAVE



Cardinals Ruben Salazar Gomez (L) and Luis Jose Rueda Aparicio leave the general congregation meeting in the Vatican. — Reuters

VATICAN CITY: A week before the conclave to choose a new pope opens, preparatory talks intensified on Wednesday as cardinals sounded out potential candidates — with many hoping the election will be quick. More than 180 “Princes of the Church” met behind closed doors in their seventh meeting since Pope Francis died on April 21, to discuss what they want from the next leader of the world’s 1.4 billion Catholics. After discussing issues concerning the institution’s role in the modern world earlier in the week, talk turned on Wednesday to the Vatican’s finances. “There is a lot of dialogue,” said Colombian Cardinal Jorge Enrique Jimenez Carvajal, 83, as he entered the Paul VI Hall at the Vatican for the talks. “The atmosphere is very peaceful.”

The conclave begins on May 7, when a record 133 cardinals will enter the Sistine Chapel to vote in secret for a new pontiff. — AFP

VIOLENCE ACT

Sweden arrests teen after triple killing



Swedish police have arrested a teen suspect after three youths aged from 15 to 20 were killed in a shooting at a hair salon, authorities said on Wednesday, amid rising concern over gang violence in the Scandinavian nation. “One person has been arrested suspected of murder,” police commander Erik Akerlund said, with prosecutors saying the suspect was 16. — AFP

PATH CLEAR FOR MERZ TO LAUNCH NEW GERMAN GOVT NEXT WEEK

BERLIN: Germany’s chancellor-in-waiting Friedrich Merz cleared the final hurdle to launching a new government next week when the centre-left SPD signed off on a coalition deal with his conservative CDU/CSU. Merz, 69, who boasts a strong business background but has no governing experience, is set to assume office next Tuesday, ending half a year of political paralysis in Berlin at a time of major geopolitical upheaval.

Merz’s CDU/CSU camp, which won February’s parliamentary election,

has invited the SPD of outgoing Chancellor Olaf Scholz to form a coalition for the next four years, while ruling out any collaboration with the far-right Alternative for Germany (AfD), which came in second. The SPD membership approved the deal with Merz’s party with an 84.6 percent majority in a vote which ended late Tuesday.

The SPD’s co-chair Lars Klingbeil is set to serve as finance minister and vice chancellor after the party leadership unanimously approved

his nomination. Merz has appointed the CDU’s Johann Wadephul as his new foreign minister while Defence Minister Boris Pistorius of the SPD is expected to stay on in his job. Germany held a general election on February 23 after the collapse of a three-way coalition led by Scholz on November 6, the day Trump was re-elected to the White House. Speaking on Monday, Merz said Germany was ready to “once again assume leadership responsibility” in the European Union. — AFP

Putin is open to Ukraine peace, says Kremlin

PRESIDENT Vladimir Putin is open to peace in Ukraine and intense work is going on with the United States, but the conflict is so complicated that the rapid progress that Washington wants is difficult to achieve, the Kremlin said on Wednesday. US President Donald Trump, who says he wants to be remembered as a peacemaker, has repeatedly said he wants to end the “bloodbath” of the more than three-year war in Ukraine. But Washington has been signalling that it is frustrated by the failure of Moscow and Kyiv to reach terms to end the deadliest land war in Europe since World War Two.

“The (Russian) president remains open to political and diplomatic methods of resolving this conflict,” Kremlin spokesperson Dmitry Peskov said. He noted that Putin had expressed a willingness for direct talks with Ukraine, but that there had been no answer yet from Kyiv. After the Kremlin’s remark, Ukrainian Foreign Minister Andrii Sybiha said Ukraine was ready for peace talks in any format if Moscow signed up to an unconditional ceasefire.

Putin has previously welcomed

Putin has previously welcomed the idea in principle, but said that many issues need to be worked out in practice before such a ceasefire can be agreed. The Kremlin said that Russia’s aims had to be achieved either way, saying Moscow’s preference was to achieve its aims peacefully



A rescuer works at a site of a Russian drone strike, in Dnipro, Ukraine. — Reuters

the idea in principle, but said that many issues need to be worked out in practice before such a ceasefire can be agreed. The Kremlin said on Wednesday that Russia’s aims had to be achieved either way, saying Moscow’s preference was to achieve its aims peacefully. “We understand that Washington is willing to achieve a quick success in this process,” Peskov said in English. But news agency TASS quoted Peskov as saying that the root causes of the Ukraine war were too complex to be resolved

in one day. Putin’s decision to send tens of thousands of troops into Ukraine in 2022 triggered the worst confrontation between Moscow and the West since the 1962 Cuban Missile Crisis.

Meanwhile, Ukraine is ready to sign a mineral resources deal with the United States and could do so later on Wednesday, a Ukrainian government source said. “I think maybe late evening Kyiv time, the deal there can be signed,” the source said. — Reuters



GAZANS SUFFER AMID UNRWA STRUGGLE

THE HAGUE: ICJ judges are holding a week of hearings to help them formulate an advisory opinion on Israel’s obligations towards UN agencies delivering aid to Palestinians in Gaza. Around 40 nations and organisations such as the League of Arab States are taking part in the hearings. Israel is not participating at the ICJ but has dismissed the hearings as “part of the systematic persecution and delegitimation” of the country. The status of UNRWA is central to the hearings. — AFP

RESUMING PARTICIPATION

AU lifts sanctions against Gabon



The African Union has lifted sanctions against Gabon after the central African nation was suspended from the organisation following a coup in August 2023. A meeting of the Peace and Security Council on Gabon’s political transition “reviewed the processes and found them to be generally successful”, the AU said. Gabon would be welcome “to immediately resume her participation in the activities” of the AU. — AFP

University Medical City
Sultan Qaboos Comprehensive
Cancer Care & Research Centre

SULTAN QABOOS
COMPREHENSIVE
CANCER CENTRE

Sultanate Of Oman
University Medical City

Sultan Qaboos Comprehensive
Cancer Care & Research Centre
Auction Advertisement for
Leasing First Floor Cafeteria

Sultan Qaboos Comprehensive Cancer Care & Research Centre
announces the following Auction:

Auction No.	Auction Title	Last Date for Collecting the Auction Document	Bid Submission Closing	Auction Specification Fees	Site Visit Date
CCCRC/ AUC/ 001/2025	Leasing First Floor Cafeteria	14/5/2025	21/5/2025	No fees	17/5/2025

Qualified companies interested in participating in this Auction shall collect the Auction specifications from the date of this advertisement from the following address:
Sultan Qaboos Comprehensive Cancer Care and Research Centre - Purchase Department.
Biddings that meet the above requirement should be submitted (Hardcopy & Softcopy) in a sealed envelope by an Omani National from your company addressed to the head of Purchase Committee in the tender box.
Please note:

- Bids received after the deadline indicated above, for whatever reason, will not be considered.
- Queries/ clarifications should be submitted immediately, but not later than Two weeks before the date of tender submission.
- For Queries you may Contact via e-mail: purchase@cccrc.gov.om or h.alzakwani@cccrc.gov.om.

Building a sustainable and inclusive healthcare future



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OMAN has set forth ambitious goals for public health, clearly outlined in the celebrated national framework, ‘Oman Vision 2040’. In this blueprint for the nation’s future, health holds the second-highest priority, immediately after education.

The foremost objective emphasises achieving sustainable health for society, built on the principle that ‘health is the responsibility of all.’ This holistic approach calls for collective action from individuals, families, communities, organisations and the government.

Citizens are encouraged to lead healthy lifestyles through nutritious diets, regular exercise, sufficient rest, and abstaining from harmful habits, recognising that many health conditions are preventable through proactive measures.

Complementing this, the ‘Omani Guide for Healthy Eating 2024’, developed by the Ministry of Health (MoH) in collaboration with the World Health Organization, provides citizens with simple, practical guidelines based on locally available, sustainable foods.

The second goal envisions a decentralised health system marked by quality, transparency, fairness and accountability.

Decentralisation aims to bring healthcare decision-making closer to regional and local levels, making services more responsive, efficient and community-focused. High-quality healthcare must be accessible across urban and rural Oman alike. Transparency ensures that citizens have access to clear information regarding decisions and resource allocations. Fairness guarantees equal access to healthcare services regardless of social standing, while accountability mandates that officials are answerable for their actions and results. The MoH has committed to decentralising administrative, technical and financial areas to achieve this vision.

The third strategic priority focuses on securing diversified and sustainable funding sources for healthcare. While Oman’s healthcare system has made commendable progress, challenges such as an increasing population, chronic disease burdens and global economic changes demand innovative funding strategies.

The fourth goal emphasises nurturing

Oman’s journey
towards becoming
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research

qualified national talents and promoting scientific research and health innovation. Oman’s journey towards becoming a knowledge-based economy includes empowering Omanis to lead advancements in healthcare and research.

The National Health Policy 2025 reinforces this objective by stressing the creation of a stimulating work environment and developing skilled health human resources, crucial for achieving self-sufficiency and sustainable health development.

The fifth and final health goal envisions a technology-driven healthcare system offering high-quality preventive and clinical care across all levels. As healthcare demands evolve, Oman aims to integrate advanced medical technologies, ensuring resilience, efficiency and inclusivity in healthcare delivery.

Ultimately, the quality of public health systems is deeply intertwined with the quality of national leadership. Oman, with its visionary governance, is fully committed to elevating the well-being of all its citizens and residents, building a healthier and a more prosperous society for generations to come.

KEY TO THRIVING PERSONALLY AND PROFESSIONALLY

In today’s fast-paced world, maintaining a healthy work-life balance has become more challenging than ever. With technology blurring the lines between work and personal life, it often feels impossible to disconnect from professional demands. Constant e-mails, calls and notifications can intrude into our personal space, affecting not just job satisfaction and productivity, but also mental and physical health.

Work-life balance isn’t merely about splitting hours between work and home — it’s about creating a fulfilling life that supports both personal growth and professional success. Studies consistently show that individuals who maintain this balance enjoy greater job satisfaction, lower stress levels and better overall health.



SANDHINI
DINESH

The writer is
Assistant Vice
Principal, Indian
School Bousher

Prioritising personal time helps replenish energy, boosts motivation and ultimately enhances workplace productivity.

However, achieving balance remains a tough task. Long working hours, unrelenting deadlines and the expectation of constant availability often force employees to sacrifice personal well-being. Over time, this imbalance leads to burnout, anxiety and dissatisfaction.

Setting clear boundaries is crucial. Knowing when to disconnect, setting realistic expectations and learning to say no when necessary are key steps in protecting personal time and preserving mental health.

Equally important is prioritising self-care. Physical and emotional well-being must never be overlooked. Regular exercise, healthy eating, mindfulness practices and hobbies are essential for maintaining energy and focus. Organisations can support this by encouraging breaks, vacation time and flexible working arrangements, which benefit both employees and employers in the long run.

Taking mental health days is another powerful strategy. Far from being a sign of weakness, stepping back to recharge is essential for resilience. Companies that promote mental health awareness and encourage mental health days foster a workplace culture of empathy, trust and long-term productivity.

Ultimately, achieving work-life balance requires intentional choices. It means understanding that both work and personal life deserve time, energy and respect. As Arianna Huffington wisely said, “In today’s world, it’s not enough to be successful. You need to learn how to truly thrive.” True success is measured not only by professional accomplishments but also by our ability to nurture our mental, emotional and physical health.

The journey to achieving work-life balance is ongoing and dynamic. It requires constant reflection and adjustment. But the rewards — a harmonious, fulfilling and productive life — are well worth the effort. As we continue to strive for success, let us also remember to inspire and uplift others along the way.

After all, work is not just about making a living; it’s about making a difference.

Iraqi farmers turn to groundwater for yield

FARMER

Hadi Saheb cannot wait to see his wheat fields flourish in the heart of the desert after he tapped into groundwater reserves in water-starved Iraq.

He is just one of many Iraqis who have turned to drilling wells in the desert to help sustain the country’s agriculture.

It is a risky move that threatens to deplete the groundwater in a nation already battered by frequent drought and scarce rainfall.

Although Iraq’s fertile plains traditionally stretch along the once-mighty Tigris and Euphrates -- whose levels have plummeted -- Saheb’s vast lands lie in the heart of the southern Najaf desert.

“Year after year the drought worsens, and the desertification intensifies,” said the 46-year-old, dressed in a white abaya as a duststorm swept through the area. So he has turned to groundwater, taking advantage of a government initiative. This leases desert land to farmers at a symbolic price of one dollar per dunum (0.25 hectares in Iraq’s measurement). It also provides subsidised irrigation systems and buys their harvest at a preferential rate.

Now that he doesn’t have to rely solely on rainfall, Saheb said he cultivates 20 times more land than before, and his harvest has increased to 250 tonnes. “It would be impossible to continue without groundwater, which we cannot extract without drilling wells,” he said. Like many other farmers, Saheb has upgraded his irrigation techniques. He now relies on a centre-pivot method involving equipment rotating in a circle to water crops through sprinklers.

This uses at least 50 per cent less water than flooding -- the vastly more wasteful traditional way used for millennia, in which the land is submerged.

According to the agriculture ministry, Iraq cultivated 3.1 million dunums (775,000 hectares) this winter using groundwater and modern irrigation systems, while the rivers watered only two million dunums. In Najaf, desert farming



A farmer adjusts the irrigation system in a wheat field in the heart of the southern Najaf desert. — AFP



CHRISTY-BELLE
GEHA

The writer is AFP
Correspondent
from Iraq

has expanded significantly.

According to Moneim Shahid from Najaf’s agriculture authorities, crop yields have been boosted by new irrigation methods, tougher seeds and fertilisers suitable for arid soils. Shahid said he expects a harvest in Najaf this year of at least 1.7 tonnes of wheat per dunum in the desert, compared with 1.3 tonnes in areas irrigated by rivers.

Last year Iraq had a very good harvest, exceeding self-sufficiency with a production of 6.4 million tonnes of wheat, according to agriculture ministry figures. Religious institutions such as the Imam Hussein Shrine in the city of Karbala back the authorities and also support desert farming.

Qahtan Awaz from the shrine’s agriculture department said the institution, which employs families to farm desert areas, is cultivating 1,000 hectares and aims to more than triple that amount.

Today, groundwater reservoirs help mitigate agricultural losses caused by drought, an already frequent phenomenon in Iraq that is worsened by a warming planet.

But preserving those resources is proving to be a challenge.

Shahid from Najaf’s agriculture authorities, said “we should be vigilant” in protecting groundwater, calling it “a strategic reserve for

future generations”.

Its use “should be rationed... and sprinklers could help regulate consumption”, he said.

The Najaf desert lies above the Umm El Radhuma and the Dammam aquifers, which Iraq shares with neighbouring Saudi Arabia and Kuwait.

Water levels in both aquifers have declined, according to the United Nations which has also cautioned that aquifers worldwide are depleting faster than they can be replenished naturally.

A 2023 UN report warned that Saudi Arabia used much of its groundwater to grow wheat in the desert, depleting more than 80 per cent of its resources and forcing authorities to stop cultivating wheat after 2016.

Sameh al Muqdadi, a water politics and climate security expert, warned that Iraq’s groundwater levels have already dropped. Water used to be found 50 or 100 metres below the surface, but today wells have to be dug 300 metres deep, he said.

“People believe that these resources will stay forever... which is not true,” Muqdadi warned.

Authorities have no estimates for Iraq’s groundwater, and the most recent figures date back to the 1970s, he said.

OPINION

The lights went out... the blame game began



RUMAITHA AL BUSAIDI
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The writer is environmental strategist and advocate for sustainable development

THIS Monday, millions across Spain and Portugal found themselves in the dark. A massive blackout swept through both countries, halting trains, silencing cities and sending newsrooms scrambling. In one Madrid hospital, nurses moved a woman in labour down a flight of stairs by flashlight. Her story made headlines. But not the kind the clean energy transition deserved. Within hours, the whispers started: Was net-zero to blame? It was a convenient story. After all, both countries have been celebrated as renewable energy success stories. Spain recently reached 100 per cent renewable electricity on a weekday. Critics jumped at the chance to question the wisdom of phasing out fossil fuels. Commentators called it inevitable. Some even framed the blackout as a cautionary tale against going green too fast. But the facts, as they often do, told a more nuanced truth. What failed was not the solar panels of wind farms. It was the system beneath it, unprepared for the volatility they demand. Still, the damage was done, not just to infrastructure but to public trust. We are living through a global greenlash. As net-zero commitments rise, so does the backlash. It is a backlash fed not by data but

by fear. In the US, President Trump dismissed the authors of the Fifth National Climate Assessment this week, calling them “hustlers”. His rejection of science is loud and familiar. But a quieter, more insidious shift is also underway. In the UK, former Prime Minister Tony Blair argued that phasing out fossil fuels is doomed to fail and called for greater focus on technologies like nuclear energy. While not a denial of climate action, this framing signals a growing acceptance of a two-degree world and weakens the already fragile commitment to keeping 1.5 alive. I remain skeptical. These arguments, dressed as pragmatism, risk normalising failure. For countries like Oman, where two degrees could mean unbearable heat, water scarcity and coastal loss, this realism comes at an impossible price. In boardrooms too, the tone is shifting. Companies once eager to advertise green credentials are now going quiet, a trend known as greenhushing. Some are not abandoning climate goals, but they are whispering them when the world needs conviction. People are tired, not just of rising costs or changing habits, but of hearing climate pledges that never materialise. They are watching companies pull back on ESG. They

For countries like Oman, where two degrees could mean unbearable heat, water scarcity and coastal loss, this realism comes at an impossible price. In boardrooms too, the tone is shifting

are seeing climate leaders voted out. They are wondering why they are being asked to sacrifice when the biggest emitters still profit. In that vacuum, the anti-net-zero narrative is growing louder and facts are struggling to keep up. And behind this backlash are familiar forces, those who benefit from delay. Fossil fuel interests, short-term political agendas and reactionary media all have something to gain from the doubt they help sow. The longer they stall the transition, the longer their business as usual model lives on. And yet, none of this changes the science. The world still faces a narrowing climate window. The solutions from decarbonisation, resilience, to innovation haven’t changed. What is needed now is not less ambition but better preparation. For us in the region, the lesson is sharp. From Egypt’s solar buildout to Saudi Arabia’s giga-projects to Oman’s green hydrogen aspirations, our climate goals are bold, but so must be the storytelling around them. In a world where backlash can arrive faster than reform, success depends not only on how cleanly we power our grids, but how clearly we defend the transition. In this climate, it is not enough to power change. We have to protect it, before the lights go out again.

‘BRIDGE-BUILDER’ LARS KLINGBEIL IS GERMANY’S NEXT FINANCE MINISTER

CÉLINE LE PRIOUX AND FEMKE COLBORNE

Germany’s incoming finance minister Lars Klingbeil is a self-styled political “bridge-builder” whose calm and personable demeanour belies his sharp political instincts. Despite the bruising election loss of his centre-left Social Democrats (SPD), he will control the purse strings of Europe’s top economy under conservative chancellor-in-waiting Friedrich Merz. Klingbeil — who studied political science, sociology and history, not finance — will wield a spending “bazooka” worth hundreds of billions of euros to rebuild Germany’s military and infrastructure, agreed by the outgoing parliament. Having established a friendly rapport with campaign-trail foe Merz during weeks of post-election coalition talks, he will also serve as his vice chancellor, setting Klingbeil up for a potential future run at the top job himself. Holding the powerful dual position at the tender age of 47 caps the career so far of a politician who favours dialogue and consensus over bluster and open power plays. Klingbeil is “a politician who is ready to compromise, not an authoritarian leader who imposes his views on others”, said political scientist Wolfgang Schroeder of Kassel University. Der Spiegel magazine has described Klingbeil as “unflappable, unpretentious, unthreatening... almost boring.” He is someone who “weighs things up, thinks things through and even slows things down when everyone else is convinced that a quick decision is necessary”, it said. It added that Klingbeil, who stands a towering 6 ft 5 inches tall, “takes CrossFit and kickboxing classes several times a week, often before work, but then acts as if he couldn’t hurt a fly”. Klingbeil himself states on his LinkedIn profile that he believes that “political compromises aren’t inherently bad. I can say from my experience: building bridges is something I’ve always found enriching and something I can only encourage.” When Philipp Tuermer, the head of the SPD’s youth wing, laid into him over the coalition’s plans to curb migration, Klingbeil defended the right of his young colleague to express a different opinion. “That is the Klingbeil method: embrace your critics — if in doubt, just about firmly enough that they no longer have room to move,” Der Spiegel wrote.

— AFP

Trump faithful applaud president at 100-day mark

BEN TURNER

WITH music blasting and flags flying, supporters of Donald Trump celebrated his barnstorming first 100 days back in office as they gathered in Michigan in a party-like atmosphere to see the US president speak. “He’s done a beautiful job,” said seller Donna Fitzsimons, 65, as she arranged an array of Trump merchandise outside the venue — including special “I Was There!” badges to mark Tuesday’s milestone. Hundreds of people, many sporting Trump’s iconic red baseball cap, erupted in sporadic cheers as Trump gave a 90-minute speech at Macomb Community College, just north of the US carmaking hub Detroit and near the border of American friend-turned-foe Canada. The event marked 100 hectic days in the White House dominated by an immigration crackdown, sweeping levies and a wider right-wing agenda that has pitted Trump against the US courts amid complaints of executive overreach. “He’s taken quick action on things,” said janitor Kyle Murphy, 45, who praised Trump for “calling out wokeness” and the work of the so-called Department of Government Efficiency led by his billionaire ally Elon Musk. Steve Camber, a 60-year-old retired nurse, agreed: “No one can do anything in 100 days that quickly. But I think he’s doing really good and DOGE is doing amazing things.” Trump’s supporters, who danced to rock music in the gymnasium-style hall before the president arrived, broke into chants of “USA! USA!” after he walked on stage in his signature blue suit and red tie.



US President Donald Trump speaks in the Oval Office at the White House in Washington, DC, US. — Reuters file photo

Speaking in front of a sign reading “The Golden Age,” Trump whipped the crowd up as he touted his successes, from tackling illegal immigration to renaming the Gulf of Mexico. “We’re saving the American dream. We’re making America great again and it’s happening fast,” Trump told the audience, which was mostly full but thinned out towards the back. One of the biggest cheers came after a video was played showing migrants deported from the United States having their heads shaved by armed guards in El Salvador, which has agreed to accept US deportees. At least one young man — Trump suggested over the microphone he was a “radical left lunatic” — was removed from the event to boos after a disturbance in the audience. Dozens of protesters aligned with the Democrats also gathered opposite the venue, with some holding signs reading “I desist,” local media showed.

Tuesday’s event marked Trump’s return to his campaign trail stomping grounds in blue-collar Macomb County, which helped him win the crucial swing state of Michigan. For some attendees, it was a historic chance to show their love for the Republican leader. “Any opportunity to see our president is exciting for me,” said Lisa Reeves, a 55-year-old decorator, who sported a glittery MAGA hat. “We love President Trump and his family. We just love their heart for America and the morality that they have for this country,” she added. Still, some voiced reservations about Trump’s actions, as opinion polls have shown a slump in support for the president since January. Nelly Nkouka, 40, who moved to America from the Congo in 2005, said she liked that Trump was “honest” but was hesitant about his large-scale deportation of migrants. “I think everybody needs a chance to be here,” the care home supervisor said. “Somebody needs to talk to him about it, to let people have an American dream.” Zaid Hanif, 29, said he backed Trump’s clampdown on the southern US border but was disappointed about his coziness with Israel and his failure to make China concede in the countries’ ongoing trade war. Still, he was confident Trump could fix the economic turbulence triggered by his broad, stop-start tariffs policies that advocates say will boost American industry. “Obviously the economy is not too good right now but to fix it, if you’re not feeling well, you’re going to take some medicine and medicine doesn’t always taste the best,” said Hanif, a textiles business owner.

— AFP

Made in China... exposing the ‘myth’ of global brands



DR MUAMAR
BIN ALI AL TOBI

The writer is an
academic and
researcher

MY memories in the United Kingdom often recall scenes of Chinese students, their dedication to study, and their disciplined lifestyle. I would often find them immersed in reading and research within university libraries and laboratories or, when necessary, purchasing essentials at Glasgow’s markets, far removed from luxury and its distractions that often undermine productivity, especially intellectual productivity. Yet, despite these scenes I witnessed firsthand, our minds, conditioned by years of accumulated mental programming from a young age, still associate the phrase ‘Made in China’ with low product quality. Many seeking high-quality goods would instinctively avoid anything made in China, fearing short product lifespans or defects. Our perception of product quality became intrinsically linked to the manufacturing country, and many global brands rose in value not solely based on quality but also through association with social status and wealth. Some products are produced in extremely limited quantities, becoming objects of consumerist obsession, driven by a craving for prestige rather than genuine utility.

However, this discussion is not about the complexities of human psychology, but rather about China’s dominance in industry, a reality that the Trump trade war exposed. That trade war was less a critical blow against China than a miscalculated move that revealed the fragility of America’s commercial global system under mounting pressure.

Several issues require objective examination, chief among them the global industrial landscape and China’s role as the world’s true manufacturing hub.

Following the intensification of US-

China trade tensions, revelations emerged exposing the “myth” of many global brands. Chinese manufacturers showcased products previously believed to belong exclusively to renowned Western factories, only to reveal that much of what was sold under famous brand names at exorbitant prices was, in fact, produced in China. Removing the branding, the intrinsic value of many such products dropped to a fraction of their market price, without any real change in quality.

These revelations made clear to discerning consumers that much of the global brand system floats precariously on the vast industrial sea of China. The narrative that ‘Made in China’ equates to poor quality was, in many cases, a deliberate illusion crafted to drive consumer desires and blind loyalty to Western goods. Billions were spent on psychological marketing campaigns aimed at embedding this association deeply into public consciousness, fuelling blind consumption.

Against this backdrop, it is necessary to briefly glance at China’s industrial history and philosophy. China’s modern industrial age effectively began with the economic reforms of 1978, led by Deng Xiaoping. After decades of economic isolation and rigid socialism under Mao Zedong, these reforms marked a turning point: China embraced foreign investment, state-owned enterprise reform, and the establishment of special economic zones.

China’s modern industrial growth can be divided into three phases. First, from 1978 to 1992, China built its foundation with a focus on manufacturing industries. Second, from 1992 to 2008, it witnessed explosive growth, becoming the “world’s factory” with a boom in heavy industries, engineering, electronics and exports to nearly every

The narrative that ‘Made in China’ equates to poor quality was, in many cases, a deliberate illusion crafted to drive consumer desires and blind loyalty to Western goods

nation, crowned by its accession to the World Trade Organization in 2001. Third, from 2008 onward, China emerged as a dominant industrial and commercial power, challenging American economic supremacy, a process intensified after the global financial crisis of 2008.

Western powers, particularly the United States, were keenly aware of China’s rapid rise early on. They employed various containment measures, including the widespread propagation of the stereotype associating Chinese products with poor quality. Western media and marketing succeeded - partially - in embedding this image into global consciousness. Yet the tangible reality of China’s ascendancy could not be masked. Global corporations, including major American and European companies, increasingly outsourced manufacturing to Chinese factories, both openly and covertly.

Today, it is clear: many of the goods associated with prestigious Western brands are made entirely in China by Chinese hands. Western corporations have, over the past few decades, largely abandoned their manufacturing bases, transferring critical industrial capabilities to what is now perceived as their economic rival: China.

This reality raises critical questions. How will global industry and commerce evolve amidst an intensifying trade war that has exposed the illusions and injustices within current systems? What new mental images will we form about China as a global industrial power? Are we on the verge of witnessing the world shedding its American-Western capitalist economic attire? And finally, what will be our -the Arab world’s- economic position amid these inevitable global transformations?

HOW EUROPE’S DEFENCE STARTUPS LURE AI TALENT

SUPANTHA MUKHERJEE, MICHAEL KAHN
AND ELIZABETH HOWCROFT

Some European tech workers who might once have headed to the United States are looking at defence start-ups closer to home. Others are rushing back to Europe from jobs abroad.

A sense of patriotism stirred by the war in Ukraine and US President Donald Trump’s upending of security alliances is a motivation for many, as well as the opportunity to make money as European governments boost military spending. For others, it’s the appeal of working on cutting-edge battlefield applications that use artificial intelligence.

Reuters spoke to two dozen AI engineers, venture capital firms, government officials and defence companies in Europe who said the influx of tech talent reflected a changed political landscape as the United States retreats from its post-World War Two role as guarantor of Europe’s defences.

“There are people that are really mission-focused, and what they want to do in their life is to have an impact and not only earn a big salary,” said Loïc Mougeolle, CEO of Paris-based battlefield AI provider Comand AI.

“They’re really motivated to have an impact rebuilding Europe and change the course of history for Europe.” There are longstanding ethical concerns about the use of AI in battlefield contexts. But the technology appeals to investors: Comand AI raised \$10 million in a December funding round, while Germany’s Alpine Eagle, which focuses on technology to counter autonomous drones, raised 10 million euros (\$11.4 million) in March. Amid intense competition for AI talent, Mougeolle said Comand AI has recruited engineers and product managers from US-based ChatGPT maker OpenAI and data analytics provider Palantir Technologies.

Alpine Eagle plans to hire across product, engineering, business development and sales as it looks to expand outside Germany. “Europe, in terms of defence and also public security, is a huge market,” CEO Jan-Hendrik Boelens said.

Salaries in Europe can be significantly lower than in the United States: Glassdoor data shows Helsing - Europe’s only defence “unicorn”, valued at over \$1 billion - pays up to \$150,000 per year for an AI engineer, compared with \$270,000 at Palantir or \$380,000 at Google. Helsing declined to comment for this story. — Reuters

Europe’s climate goals need green power grid



EMILY NIXON

The writer is
ESG and Finance
Manager at noa,
Europe’s largest
built world
technology fund

FOR Europe, this is a pivotal moment in the fight against climate change. With extreme weather events becoming more frequent as temperatures continue to rise, the need to act is undeniable. Last year was the hottest on record, and the first in which global warming exceeded (temporarily) the 1.5° Celsius threshold established by the Paris climate agreement.

In response, the European Union has set ambitious renewable-energy targets to wean itself from fossil fuels. Since electrification is needed to drive the shift from coal, oil and gas, it is a key pillar of the energy transition. But while there has been considerable progress in scaling up renewable energy as a share of the EU’s energy mix, which accounted for nearly half of all power generation in 2024, electricity demand is also rising rapidly.

Electric-vehicle (EV) adoption and the electrification of heating and cooling systems in buildings mean that more electricity is required. Moreover, data centres in Europe now consume around 3 per cent of electricity supplies, and that figure is projected almost to double by 2030, owing to rising data processing and storage demands. In Ireland alone, data centres consumed 21 per cent of the country’s total metered electricity in 2023, surpassing urban households (18 per cent). This surge in usage has placed immense pressure on Ireland’s grid, foreshadowing similar energy challenges across Europe.

Meeting the EU’s ambitious clean-energy goals requires modernising the continent’s aging electricity grid, which is ill-equipped to handle the rapid growth in demand. The bloc’s power grid is the world’s oldest, at 45-50 years, on average.

Grid congestion – when an overload prevents electricity from reaching the consumer – already results in renewable energy being wasted, and thousands of gigawatts of renewable projects remain stuck in connection queues. Without significant upgrades, Europe’s climate ambitions will remain far out of reach.

Although the EU has implemented an Action Plan for Grids, this is only a first step. The bloc currently invests €33 billion (\$37.5 billion) annually in electricity distribution networks, but experts estimate that modernising and expanding the grid will require at least €584 billion by 2030. Europe therefore must double its annual investment to €67 billion, starting this year. Additional funds are essential to ensure that renewable energy can be transmitted to where it’s needed most, and to prevent the bottlenecks that are holding up electrification projects.

Fortunately, Europe can take inspiration from its peers. In December, the United Kingdom unveiled a Clean Power Action Plan that aims to achieve 100 per cent clean power by 2030, by unlocking £40 billion (\$53 billion) in annual investment. As part of this effort, the UK’s National Grid pledged £35 billion for electricity transmission, including £15 billion to increase grid capacity. Similarly, last year, the United States launched the Federal-State Modern Grid Deployment Initiative, which focuses on advanced transmission technologies to expand grid capacity.

As these initiatives demonstrate, the problem is one of policy, not technology. Europe’s grid permitting and planning processes are notoriously slow. Transmission deployment can take up to ten years, even though construction

itself takes just one or two. And with recent estimates indicating that Europe will need to double its current interconnection capacity over the next 10-15 years to meet its climate and energy targets, accelerating permitting has become an energy security issue. To address it, policymakers should streamline permitting processes and adopt a coordinated approach to grid planning across the entire EU. Legislated targets are critical to providing visibility for investors and avoiding supply-chain bottlenecks.

Another key area for improvement is grid optimisation and allocation. EU policymakers should give top priority to grid connection requests from the most mature projects, and offer clear guidance and timelines for system operators. Requiring financial commitments to reserve allocated grid capacity would prevent speculation and ensure timely deployment. Following the UK’s example, the European Commission should replace the outdated “first come, first serve” grid allocation model with balanced allocation of capacity.

Beyond policy changes and increased financing, Europe must embrace innovation. Traditional solutions – like dynamic line ratings (usage optimisation technologies) and building new transmission lines – are no longer sufficient. The future lies in “smart” grid technologies such as AI applications that can help address congestion, and in long-duration energy storage (batteries) that can overcome the intermittency of renewables. AI could also enhance existing grid infrastructure, alleviating the need for time-consuming construction in some cases.

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SPORTS

30-CAR GRID



Al Faisal al Zubair returns to racing action in the 2025 GT World Challenge Europe powered by AWS.

AL ZUBAIR TO COMPETE IN GT WORLD CHALLENGE SPRINT SERIES

MUSCAT: Al Manar Racing by Team WRT’s Al Faisal al Zubair returns to racing action in the 2025 GT World Challenge Europe powered by AWS this weekend to tackle the opening round of the Sprint Series at the nostalgic Brands Hatch circuit in southern England.

Al Zubair teams up with Jens Klingmann in the Al Manar Racing by Team WRT BMW M4 GT3 EVO and faces a 30-car grid with 10 manufacturers represented. The entry is the largest Sprint Cup field to enter a race at the Kent circuit since 2017. The entry for the pair of one-hour races on Sunday is made up of Pro, Gold and Silver Cup runners with the Bronze Cup entrants starting their campaign later this month at Zandvoort.

Al Zubair said: “I am really looking forward to the weekend. I think there is a lot to be excited about. This will be my first time ever in the GT World Challenge Sprint Series. That will be a challenge in itself. I hear the pit stops are as fast as possible, so that can win or lose you the race.

“There are a lot of factors in the Sprint series that need to be taken into account. The last time for me at Brands Hatch was in 2016, so nine years ago, a long time. I am looking forward to being back and my first time in a GT car there. Alongside Jens Klingmann, I hope we can come back with a podium and raise the Omani flag once again. That will be our target for this race weekend. The competition is very tough, but we are looking forward to it.”

Competition for Al Manar Racing by Team WRT in the Gold Cup category comes from last year’s Sprint Cup-winning Saintleoc Racing Audi duo of Paul Evrard and Gilles Magnus, the Tresor Attempto Racing Audi R8 LMS GT3, Emil Frey Racing’s Ferrari 296 GT3 and the CSA Racing and Garage 59 McLaren 720S GT3s. Free practice gets the on-track action underway at 09.25 hrs on Saturday morning (May 3) and this precedes an hour of pre-qualifying and the short qualifying session, starting at 16.35hrs.

Race one takes centre stage on the British circuit at 11.00 hrs on Sunday (May 4) with race two firing into life at 15.45 hrs.

The GTWC machines will share the weekend’s timetable with McLaren Trophy, Equipe Libre and Mini 7s/Miglia entrants.



Seeb players celebrate with the Ministry’s Shield after beating Majees in the final. — Abdulwahid al Hamadani

Seeb romp to seventh straight volleyball shield

AHMED AL KAABI
MUSCAT, APRIL 30

Seeb were crowned champions of the 2024-25 Ministry of Culture, Sports and Youth Volleyball Shield after a well-deserved straight-set victory (3-0) over Majees Club in the final match held on Wednesday evening at the main hall of Sultan Qaboos Sports Complex in Bausher. The final was held under the auspices of Dr Ahmed bin Salim al Mandhari, Under-Secretary of the Ministry of Health for Planning and Health Regulation.

With this achievement, Seeb continue their dominance in the tournament, securing the title for the seventh consecutive time — further affirming the team’s technical stability and the outstanding performance of their players under the guidance of both the coaching and administrative staff.

In the third-place match, Al Salam Club claimed the bronze medal after a hard-fought and thrilling 3-2 win over Al Bashayer in a match that was marked by dramatic shifts and extended to a deciding set.

In the final, the first set started evenly

and with high intensity. Seeb opened the scoring after a service error by Majees’s Hilal al Muqbali, followed by a second point from their foreign player Artem. Sami al Jadeedi quickly responded for Majees, levelling the score after a wide shot by Seeb’s Bogdan.

Seeb continued to apply pressure, with Saud al Maamari scoring the third point, followed by another error from Al Jadeedi, giving Seeb a 4-2 lead. Artem then extended the gap to 5-2.

Though Majees’s professional player Ibeid tried to close the gap, Saud al Maamari fired back with three consecutive points, increasing the lead to five. Both teams exchanged points until the score reached 12-11 in favour of Seeb, with Al Maamari standing out.

Seeb capitalised on an error by Huth al Jalboobi to widen the lead to 15-12. Majees showed determination and managed to level the score at 18-18. However, Seeb regained control thanks to the trio of Bogdan, Artem and Al Maamari. Despite the continued efforts of Majees players Ibeid and Christian, Seeb clinched the first set 25-22 after a strong performance from both teams.

DOMINATING FASHION
The second set began in dominating fashion for Seeb, who scored six unanswered points as Majees struggled to organise their play. Seeb maintained their technical superiority with powerful serves and capitalised on their opponent’s mistakes, building a 20-10 lead. Artem continued to shine and closed the set 25-12 for Seeb with a commanding all-around display.

In the third set, Majees made a strong start, with Huth al Jalboobi scoring the first point. Seeb quickly responded through Bogdan, and although Christian added another for Majees, Artem levelled the score. Saud al Maamari then added two consecutive points to make it 4-2. Ibeid managed to narrow the gap twice, bringing the score to 5-4, but Artem kept the lead for Seeb.

Excitement grew as both teams traded points, with standout performances from Adam al Jalboobi, Saud al Maamari and Khamis al Jabri for Seeb, who extended the lead to 11-6. Despite Majees’ efforts to come back, Seeb maintained composure and control, ultimately winning the set 25-21 and the championship title.

OCRF to take part in first Asian camel racing in Abu Dhabi

WALEED AL JAHWARI
MUSCAT, APRIL 30

The Oman Camel Racing Federation (OCRF) is all set to take part in the first Asian Camel Racing Championship, which will take place at Al Wathba Camel Racing Track in the UAE capital of Abu Dhabi on May 8.

This landmark event is poised to become a continental celebration of heritage sport, gathering camel lovers across Asia to promote the sport’s cultural legacy.

The Asian Camel Racing Federation (ACRF) has announced the rules of the first edition of the Asian championship which will witness both races, human and robot riders.

The traditional competitions



The Asian Camel Racing Federation has announced the rules of the first edition of the Asian championship in Abu Dhabi.

(human rider) will feature two categories: male and female jockeys, both races will be for 2

km. Male jockeys will compete in two rounds, while female will compete in a single round.

All participants must be officially registered through their respective national federations with two jockeys per round.

The participants must be at least 18 years old, possess valid camel jockey licences or certified approvals from their national federations and pass both technical and health evaluations.

The championship will only allow camels of approved categories including Thanaya, five years old, and Al Hoal, above six years old.

All camels must be in good health, and not prohibited in the federation race system. Camels must be equipped with electronic ID chips.

The host federation will supply camels to participants from

non-GCC nations. The ACRF confirmed that visas will be issued for all participants, and the host federation will bear the costs of travel expenses, accommodation and local transportation. The championship will honour individual excellence and team performance. Gold, silver and bronze medals will be presented to the top three winners and cash prizes for the top 10.

In each round, the winner’s federation will receive a dedicated race cup, and the federation with the highest total points will be awarded with a championship trophy.

All participants are required to wear official safety equipment and sports attire as mandated by the ACRF.

MADRIDOPEN



Poland's Iga Swiatek plays a return to US' Madison Keys during their 2025 WTA Tour Madrid Open quarterfinal at the Caja Magica in Madrid. — AFP

SWIATEK RECOVERS AGAINST KEYS TO REACH SEMIS

MADRID: Iga Swiatek kept her Madrid Open title defence alive, as she avenged her Australian Open defeat to Madison Keys with a 0-6, 6-3, 6-2 win against the American in the quarterfinals on Wednesday.

Searching for her first title of the season, the second-seeded Swiatek recovered from a poor opening set to improve her clean record on clay against Keys to 4-0 and reach a third consecutive Madrid semifinal.

Keys knocked out the Pole on her way to a maiden Grand Slam title in Melbourne three months ago and seemed to have cracked the Swiatek code when she handed her a bagel in the first set on Wednesday. But Swiatek, who was contesting a 17th consecutive quarterfinal on clay, cut down on her errors and struck back to book a last-four clash with Coco Gauff or Mirra Andreeva.

"It was one of the weirdest matches I played," said Swiatek on court. "Madi was playing perfectly at the beginning. I just tried to play a bit shorter, put the ball in. I just stayed in there."

Swiatek is famous for dishing out 6-0 sets and it was unusual for the five-time Grand Slam champion to be on the receiving end of one.

"It didn't feel good. At least it's fast, you know, but that's the only positive thing," she said.

Meanwhile, Novak Djokovic's conqueror Matteo Arnaldi earned multiple top-20 wins in one event for the first time by knocking out 16th-seeded Frances Tiafoe 6-3, 7-5 to move into the Madrid quarterfinals. The Italian world number 44 will take on Jack Draper or Tommy Paul for a place in the final four. — AFP

NARINE CONTINUES TO DELIVER THE GOODS FOR KOLKATA



Kolkata's Sunil Narine in action. — Reuters

NEW DELHI: Sunil Narine turns 37 next month and has been a key player for Kolkata Knight Riders for more than a decade but the Trinidadian is showing no signs of slowing down after delivering a match-winning performance in the Indian Premier League on Tuesday.

Narine made his Kolkata debut in 2012, quickly impressing with his pinch-hitting ability and spin bowling; and both were on full display when he scored a breezy 27 and took 3-29 in a 14-run win against Delhi which rekindled their playoff hopes.

Chasing 205, hosts Delhi were cruising at 130-3 in 13 overs but Narine's three-wicket burst turned the match on its head.

The spinner dismissed Axar Patel (43) and Faf du Plessis (62) and got rid of the dangerous Tristan Stubbs to derail Delhi's chase.

"He's been a champion bowler for this franchise," Kolkata captain Ajinkya Rahane said after their fourth win in 10 matches. "He's been working really hard, coming early for the practice sessions, bowling for hours and hours in the nets."

Narine also ran out Capitals batter KL Rahul with a direct throw and was the obvious choice for player of the match. — Reuters

Dembele strikes as PSG blank Arsenal in CL semis

PARIS SAINT-GERMAIN seized the advantage in their Champions League semifinal against Arsenal as Ousmane Dembele sealed a 1-0 win in the first leg on Tuesday.

Dembele struck in the opening minutes at the Emirates Stadium and Luis Enrique's side held on to the lead with a composed display that kept Arsenal at bay.

PSG will head into the second leg at the Parc des Princes on May 7 as favourites to reach the final against Barcelona or Inter Milan as they look to win the tournament for the first time. But the French champions should take nothing for granted given their history of epic European collapses.

"We showed the kind of team we are. We tried to play our way and scored the goal early playing that way," PSG boss Luis Enrique said.

"We suffered sometimes but could have scored the second goal. The second match is going to be very tough.

"The result means a little advantage for us. We can go to the final but there is still one match."

Arsenal's first defeat in 18 home European matches was a painful blow to their own bid to win a first Champions League crown.

Mikel Arteta had labelled Arsenal's run to the semifinals a "beautiful story".

The last chapter might make for frustrating reading, but Arteta insisted they aren't dead and buried just yet.

"We put so much into the game. It's half-time and we have a big chance to be in the final," the Gunners boss said.

"We struggled in the first 15 minutes to get momentum and dominance, but in the end I was disappointed not to get a draw at least. That's the margins, that's the level."

The Gunners had beaten holders Real Madrid 5-1 on aggregate to reach their first Champions League semifinal since losing to Manchester United in 2009.

They could not replicate the swaggering display that blew Madrid away 3-0 in the first leg, despite a frenzied atmosphere as kick-off approached.

When Arsenal's players gathered for a pre-match huddle in the tunnel, Declan Rice implored his team-mates to give everything as he roared: "If we don't have the ball we die."

But PSG had already eliminated Premier League champions Liverpool in the last 16 and Aston Villa in the quarter-finals, after coming back from two goals down to beat Manchester City in the league phase. Arsenal were the one English side they had failed to conquer, losing 2-0 in north London in October.

However, PSG were without the influential Dembele for disciplinary reasons on that occasion and Luis Enrique insisted his side were "more complete" seven months on.



Ousmane Dembele celebrates after scoring first goal during the Uefa Champions League semifinal first leg match between Arsenal and PSG at the Emirates Stadium in north London. — AFP

OUT-GUNNED

Dembele took just four minutes to prove the point as the France star started and finished a ruthless raid.

Taking possession in the centre circle, Dembele worked the ball out to Khvicha Kvaratskhelia and the Georgian drove at Jurrien Timber with intent.

Dembele had carried on his run into the Arsenal area and Kvaratskhelia's perfectly weighted pass picked him out for a clinical finish that went in off the far post.

Having seized the momentum, Dembele was proving hard for Arsenal to handle, his clever run and pass reaching Desire Doue for a low strike that David Raya saved at full stretch.

Arsenal had been out-gunned but they should have equalised just before half-time when Myles Lewis-Skelly's sublime pass found Gabriel Martinelli, whose shot was superbly saved by Gianluigi Donnarumma. Arsenal thought they had drawn level two

minutes into the second half when Mikel Merino headed home from Rice's free-kick, but their celebrations were premature as VAR disallowed the goal for offside against the Spain midfielder.

Leandro Trossard was inches away from equalising when Rice's pass sent him bursting into the PSG area for a shot that Donnarumma brilliantly tipped away.

Feeling the shift in the balance of power, PSG looked to take the sting out of the game by playing at a slower pace.

The tactic almost worked to perfection when Bradley Barcola sauntered through, but with just Raya to beat he dragged his shot wide of the far post.

It was a woeful miss, leaving Luis Enrique holding his head in disbelief. The PSG coach found himself in the exact same stunned pose moments later when Goncalo Ramos fired against the bar from close range as another big chance to double the visiting side's lead late on went begging. — AFP

Al Ahli down Al Hilal to reach ACL final

JEDDAH: Al Ahli secured a 3-1 win over 10-man Al Hilal to win the battle of the Saudi Pro League sides in Jeddah on Tuesday, booking a place in Saturday's final of the Asian Champions League Elite (ACL) to keep their dream of a first continental title alive.

Goals from Roberto Firmino and Ivan Toney in the ninth and 27th minutes respectively, gave Matthias Jaissle's side a two-goal lead before Salem al Dawsari reduced the deficit three minutes from the interval.

A second yellow card for defender Kalidou Koulibaly left the four-times champions down to 10 men for the last 30 minutes and Al Hilal crashed out despite a late penalty save by Yassine Bounou from Franck Kessie as Feras al Brikan netted a late third.

"It was a fantastic evening, I am so, so proud of each of the players and what we were doing as a unit and as a unit I mean with the fans here in the



Al Ahli players celebrate their third goal. — Reuters

stadium as well. It was a totally deserved win. "We knew it would be a hard fight against Al Hilal, but I'm really happy with how we dealt with that," said Jaissle.

Al Ahli have never won the Asian title, losing in the final in 1986 and 2012; and will face either compatriots Al Nassr or Japan's Kawasaki Frontale in the

decider. The pair face off in the second semifinal on Wednesday.

The home side went ahead when Roger Ibanez's incisive ball from inside his own half released Galeno down the left and the Brazilian's first-time centre was steered in by Firmino as he arrived in the six-yard box at pace. Al Ahli were dominating and their pressure

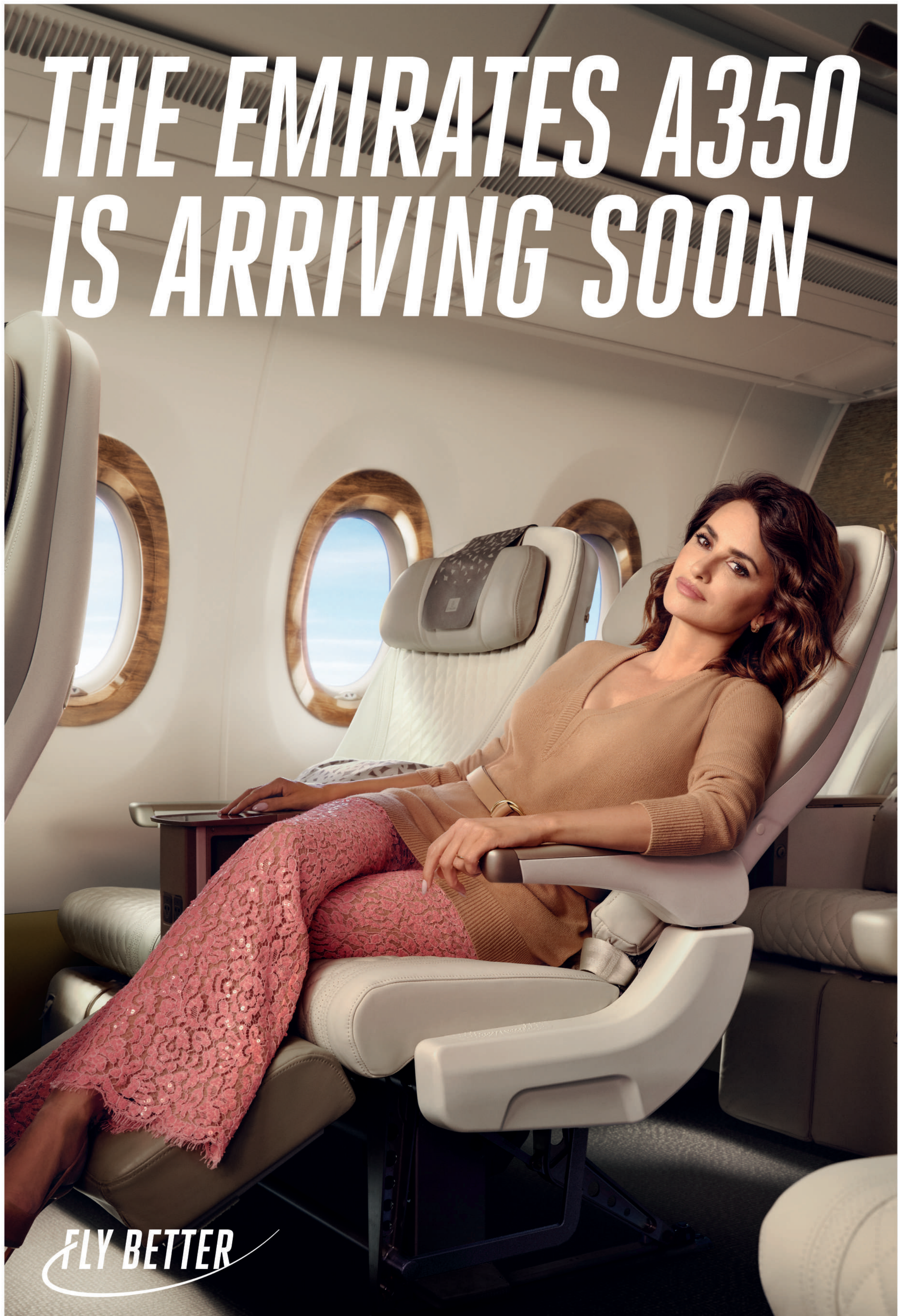
paid off in the 27th minute, although their celebrations were briefly put on hold.

Riyad Mahrez's slide-rule pass released Toney behind the defence and he rolled the ball home after rounding Bounou but, while the assistant referee had raised his flag for offside, a VAR review awarded the goal to the delight of the Al Ahli fans.

With three minutes remaining in the half, Al Hilal pulled one back, despite being second-best throughout the first 45 minutes.

Firmino and Galeno both hit the post with Al Ahli seeking a third and, when Hamad al Tuhayfan brought down Mahrez, Kessie saw his 85th-minute penalty saved by Bounou.

Substitute Al Brikan eventually scored the third for Al Ahli seven minutes into injury time as Al Hilal's desperation to equalise grew, delighting the home fans at the King Abdullah Sports City Stadium. — Reuters



THE EMIRATES A350 IS ARRIVING SOON

FLY BETTER

The wait is over. The new Emirates A350 aircraft is arriving this June with fresh cabin designs and next generation seats. Look forward to style, sophistication and comfort in Economy Class, Premium Economy, or our refined Business Class and enjoy the superior service you love. The journey begins on the Emirates A350, now flying to selected destinations.





Bank Muscat (S.A.O.G.)

First Quarter Results 2025

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the results achieved by the Bank for the first quarter ending 31 March 2025. The Bank has consistently demonstrated strong performance, reinforcing its leadership position in Oman's financial services sector across multiple business segments.

Financial Review

The Bank posted a net profit of RO 58.56 million for the period compared to RO 54.24 million reported during the same period in 2024, an increase of 8.0 per cent.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 102.00 million for the three months period ended 31 March 2025 compared to RO 95.45 million for the same period in 2024, an increase of 6.9 per cent mainly due to the increase in business volume and active balance sheet management.

Non-interest income was RO 38.67 million for the three months period ended 31 March 2025 as compared to RO 37.25 million for the same period in 2024, an increase of 3.8 per cent.

Operating expenses for the three months period ended 31 March 2025 was RO 55.03 million as compared to RO 51.80 million for the same period in 2024, an increase of 6.2 per cent.

Net impairment losses on financial assets for the three months period ended 31 March 2025 was RO 15.04 million as against RO 16.22 million for the same period in 2024.

Net Loans and advances including Islamic financing receivables increased by 6.9 per cent to RO 10,541 million as against RO 9,860 million as at 31 March 2024.

Customer deposits including Islamic Customer deposits increased by 2.6 per cent to RO 10,003 million as against RO 9,750 million as at 31 March 2024.

Strategic Initiatives & Key Developments

Bank Muscat held its Annual Ordinary General Meeting (AGM) and the Extraordinary General Meeting (EGM) of the shareholders on 26 March 2025. During the meeting, shareholders of the Bank elected the Board of Directors for a three-year term (2025-2028). During the AGM, the shareholders of the Bank granted their approval to distribute cash dividends of 16.5 Baisa for each share and approved the appointment of Shari'a Supervisory Board of Meethaq as well as the appointment of the statutory auditors for the Bank and the external independent Shari'a auditors for Meethaq.

At the EGM, the shareholders approved the renewal of Meethaq Sukuk programme for issuance of RO 500 million (or its equivalent in US Dollar currency) Sukuks in various tranches in the domestic and international markets through public subscription or private placement. The shareholders also approved the

issuance of senior unsecured bonds in the local market under a Medium Term Programme "MTP". The Bank, within the framework of the proposed MTP, would issue senior, unsecured bonds denominated in OMR or USD in the local market either by a private placement or public offering in compliance with the applicable laws and regulations in Oman.

In continuation of its strategic plan to enhance its service offerings, the Bank's total number of branches and service centers exceeded 190, distributed across all wilayats and governorates, including Meethaq Islamic Banking branches and corporate branches. To maintain a competitive edge in the sector, the Bank has a comprehensive network of 908 ATMs, CDMs, self-service kiosks, and statement printers as of the end of March 2025.

The first quarter also witnessed a noteworthy 37% increase in the number of transactions completed through Points of Sales, alongside a 14% rise in the volume of electronic transactions compared to the same period last year. This surge underscores the Bank's commitment to leveraging modern technologies to facilitate seamless banking experiences for its customers. Further affirming these efforts, the Bank's digital platforms have garnered significant trust and interest, as evidenced by the remarkable growth in registered users.

As part of its digital transformation strategy, the Bank launched an updated version of its mobile application, featuring an enhanced interface designed for easy navigation and quick access to various banking services. This revamp includes the redesign and enhancement of over 200 banking services, aimed at providing an integrated user experience that embodies the Bank's commitment to innovation and excellence in customer service.

During the quarter, the Bank collaborated with corporate customers to enhance their digital operations, implementing seamless payment solutions, collections, liquidity management and system integration. The value of total transactions processed during the first quarter through Corporate Internet Banking surpassed RO 5.6 billion which marked significant increase of 43% over the corresponding period last year. The Bank also witnessed growing traction for Application Programming Interface (API) Banking services as more corporates integrated the Bank's API Banking services into their applications. The API Banking services is enabling seamless integration, driving real time financial operations and greater efficiency for the corporate customers. With an increased impetus to integrate technology in our services, the Bank implemented "Track Trade Transaction" functionality on its online banking platform to enable customers to track their transaction status digitally making the process more time efficient for the customers.

The Bank actively engaged with several leading government-related entities (GREs) and private sector organizations in Oman, focusing on financial advisory and fundraising mandates.

Notably, the Bank has been entrusted to provide financial advisory services to a significant utility sector entity, assist a prominent food sector company in raising additional equity and advise a private sector organization on securing financing against a substantial portfolio of securities.

Leveraging its extensive experience in asset management, Bank Muscat managed assets totaling RO 1.36 billion (approximately US \$3.5 billion), catering to large institutional investors, corporates and retail customers. This represents a remarkable increase of approximately 26% compared to Q1 2024, a significant accomplishment given the ongoing volatility and uncertainty in the capital markets.

In March 2025, the Oryx Fund declared the highest dividend of OR 0.074 per unit, reflecting its strong performance. Additionally, the Bank Muscat Money Market Fund maintained its competitive edge, achieving an annualized yield exceeding 5.03% per annum. This fund stands as the largest open-ended fund in Oman, with assets under management surpassing RO 157 million.

Besides, the Shari'a Supervisory Board (SSB) of Meethaq Islamic Banking convened its first meeting of 2025 during the quarter and discussed structured financing transactions and new products that Meethaq intends to launch during the coming period. It also endorsed the Shariah certificate for separation of Meethaq funds.

Meethaq also participated in the Zakat Campaign organized by the Ministry of Endowments and Religious Affairs to facilitate seamless collection of Zakat funds via Internet Banking and Mobile Banking, ensuring accessibility and convenience for customers and the general public.

CSR & Sustainability

As part of its commitment to fostering youth engagement and community development, Bank Muscat announced the launch the 2025 edition of its flagship CSR programme, Green Sports. A number of 20 local sports teams from various governorates were set to receive support this year and develop their play yards, taking the total number of beneficiaries to 203 teams with over 70,000 team members across the Sultanate since its launch in 2012.

Also, the Bank extended its support to the Fak Kurba initiative during the holy month of Ramadhan for the eighth consecutive year. Coordinated by the Oman Lawyers Association (OLA) in collaboration with the Ministry of Social Development and the Supreme Judicial Council. The Bank facilitated the release of 346 individuals who were serving prison terms or facing arrest warrants due to failing to clear financial obligations. To date, the Bank has successfully secured the release of 1,903 individuals, demonstrating its commitment to social justice and community welfare.

In collaboration with the Ministry of Social Development and the Ministry of Housing and Urban Planning, the Bank continued the Tadamun initiative. This year, approximately 175 families across various governorates benefited from this programme, bringing the total number of families supported since its inception in 2013 to over 2,200.

As part of its broader CSR efforts, the Bank successfully conducted the Al Wathbah Ramadan Souq during the holy month of Ramadhan with a wide participation of 140 Omani entrepreneurs and business owners. The event was held in partnership with the SME Development Authority (SMEDA).

Awards and Accolades

In recognition of its outstanding performance and commitment to excellence during the year, Bank Muscat has been honoured with several prestigious awards. The Bank received the Best Private Bank in Oman award from The Banker, underscoring its leadership in the private banking sector. The Bank also was recognized as the Best Bank for Trade Finance by the Digital Banker and awarded the titles of Best Bank for SMEs and Best Bank for FX in Oman by Global Finance. The Euromoney Private Banking Awards also acknowledged Bank Muscat with accolades for Oman's Best Bank for Alternative Investments and Oman's Best Bank for Digital Solutions. Similarly, the Euromoney Awards for Excellence named the Bank Oman's Best Digital Bank, Oman's Best Investment Bank, and Oman's Best Bank, reflecting its comprehensive banking capabilities and digital innovation.

In the realm of Islamic finance, Meethaq Islamic Banking was distinguished as Oman's Best Islamic Bank in the Euromoney Islamic Finance News (IFN) Awards and Oman's Best Islamic Investment Bank by the Islamic Finance News Awards.

In Conclusion

On behalf of the Board of Directors, I would like to extend our heartfelt gratitude to our shareholders for their continued trust in the Bank. We commend the measures implemented by the Central Bank of Oman and the Financial Services Authority aimed at bolstering the financial market in the Sultanate. We also wish to express our sincere appreciation to His Majesty Sultan Haitham Bin Tarik for his visionary leadership and guidance.

Khalid Bin Mustahail Al Mashani
Chairman

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025			
	Unaudited 31-Mar-2025 RO' 000	Audited 31-Dec-2024 RO' 000	Unaudited 31-Mar-2024 RO' 000
Assets			
Cash and balances with Central Banks	749,823	476,739	771,725
Due from banks	574,282	714,791	915,340
Loans and advances	8,897,640	8,616,285	8,332,555
Islamic financing receivables	1,643,787	1,621,163	1,527,783
Investments securities	2,231,525	2,107,980	2,207,664
Investment in associate	9,679	9,660	9,218
Other assets	174,006	277,792	166,853
Property, equipment and software	83,325	87,545	77,965
Total assets	14,364,067	13,911,955	14,009,103
Liabilities and equity			
Liabilities			
Deposits from banks	1,261,177	978,178	1,223,836
Customers' deposits	8,433,502	8,193,168	8,410,076
Islamic customers' deposits	1,569,739	1,583,900	1,340,347
Sukuk	16,597	16,842	63,094
Euro medium term notes	192,853	195,139	192,853
Other liabilities	428,354	430,737	406,499
Taxation	81,267	69,158	72,486
Total liabilities	11,983,489	11,467,122	11,709,191
Equity			
Equity attributable to equity holders of parent:			
Share capital	750,640	750,640	750,640
Share premium	156,215	156,215	156,215
General reserve	410,258	410,258	410,258
Legal reserve	183,032	183,032	160,474
Revaluation reserve	4,904	4,904	4,904
Cash flow hedge reserve	5,055	5,901	6,115
Cumulative changes in fair value	45,697	43,806	46,170
Foreign currency translation reserve	(3,706)	(3,690)	(3,652)
Impairment reserve / restructured loan reserve	-	-	2,136
Retained earnings	323,163	388,447	261,332
Total equity attributable to the equity holders	1,875,258	1,939,513	1,794,592
Perpetual Tier I capital	505,320	505,320	505,320
Total equity	2,380,578	2,444,833	2,299,912
Total liabilities and equity	14,364,067	13,911,955	14,009,103
Net assets per share (in RO)	0.250	0.258	0.239
Contingent liabilities and commitments	1,762,684	1,811,518	1,684,592

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2025		
	Unaudited for three months period ended 31-Mar-2025 RO' 000	31-Mar-2024 RO' 000
Interest income	148,740	151,374
Interest expense	(55,721)	(63,785)
Net interest income	93,019	87,589
Income from Islamic financing / investments	26,484	24,974
Distribution to depositors	(17,500)	(17,110)
Net income from Islamic financing	8,984	7,864
Net interest income and income from Islamic financing	102,003	95,453
Commission and fee income (net)	23,480	24,462
Other operating income	15,192	12,791
Operating income	140,675	132,706
Operating expenses		
Other operating expenses	(49,325)	(46,803)
Depreciation	(5,708)	(4,998)
	(55,033)	(51,801)
Share of results from an associate	39	296
Net impairment losses on financial assets	(15,037)	(16,223)
	(70,031)	(67,728)
Profit before taxation	70,644	64,978
Tax expense	(12,083)	(10,738)
Profit for the period	58,561	54,240
Other comprehensive (expense) / income		
Net other comprehensive (expense) / income to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	(16)	(10)
Change in fair value through other comprehensive income (FVOCI) debt investments	740	(300)
Share of other comprehensive income of an associate	(20)	33
Change in fair value of cash flow hedge	(846)	2,861
	(142)	2,584
Net other comprehensive (expense) / income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI equity investments	1,182	4,582
	1,182	4,582
Other comprehensive income / (expense) for the period	1,040	7,166
Total comprehensive income for the period	59,601	61,406
Total comprehensive income for the period attributable to:		
Equity holders of Parent Company	59,601	61,406
Profit attributable to:		
Equity holders of Parent Company	58,561	54,240
Earnings per share (in RO)		
- Basic and diluted	0.008	0.007

MUSCAT STOCK EXCHANGE
4,316.254

BUSINESS

CRUDE OIL
OMAN \$62.19
BRENT \$63.50
LIGHT \$59.60



SHORT TAKE



The Summit featured insightful keynote addresses from leading voices in finance, investment, and human capital development.

SUMMIT HIGHLIGHTS OMAN’S GROWTH IN LINE WITH OMAN VISION 2040

Faisal Al Ajmi
MUSCAT, April 30

The 16th OER Business Summit, held at the Sheraton Oman Hotel on Wednesday, brought together government and industry leaders to address the economic and human resource agenda of the country in line with Oman Vision 2040. The Summit was attended by Shaikh Salim bin Mustahail al Mashani and graced by HH Sayyid Mohammed bin Thuwaini al Said as chief guest. Organised by UMS Events, this year’s edition was specifically about HR development — highlighting its central role in enabling Oman’s long-term economic ambitions.

In his opening statement, UMS Deputy CEO Said al Maashani said the Omani GDP would grow by 3.4 per cent in 2025 and surpass the majority of regional economies’ performance. The growth reflects the realisation of the immediate implications of existing fiscal reforms and structural diversification on which Oman Vision 2040 stands.

GDP is set to grow by 1.9 per cent at constant prices by Q3 2024, according to the National Centre for Statistics and Information (NCSI). Revenue has already recorded a rise to RO 12.67 billion —15.1 per cent over budgeted RO 11.01 billion — placing a forecast surplus of RO 0.54 billion in place of the initial forecast deficit of RO 0.64 billion.

In addition to supporting international trust in the path of Oman, S&P Global Ratings recently improved the Sultanate’s credit rating to ‘BBB’ with a stable outlook. Foreign direct investment also jumped to RO 26.6 billion as of Q3 end 2024, marking an increase of 16.2 per cent year on year.

The Summit featured insightful keynote addresses from leading voices in finance, investment, and human capital, including Alkesh Joshi, EY Oman Tax Partner and MENA Sustainability Tax Leader; Reem al Taie from the Oman Investment Authority; and Wisal al Rashdi, HR Manager at WUJHA Development. Their contributions shed light on the strategic shifts taking place across sectors to align with the Oman Vision 2040 pillars of economic diversification, private sector empowerment, and workforce development.

A high-level panel discussion titled “Unlocking the Potential of Oman’s Renewed Renaissance” brought together top executives and government officials from key institutions such as the Ministry of Energy and Minerals, ASYAD, Invest Oman, Jindal Steel Sohar, and Crowe Oman. Moderated by UMS Group Editor Mayank Singh, the dialogue reinforced how collaborative public-private action and talent development are essential to realising Oman Vision 2040’s transformative goals.

BUSINESS REPORTER
MUSCAT, APRIL 30

Reinforcing its commitment to unlocking the full potential of Oman’s natural resources, Minerals Development Oman (MDO) has signed a strategic partnership agreement with Dev Salt to launch the Naqa Salt Project in the Wilayat of Mahout. The project is set to become the largest industrial salt production initiative in the region. The agreement was signed by

Eng Mattar bin Salim al Badi, CEO of MDO, and Hirendrasingh Jhala, Chairman of Dev Global, in the presence of Ibtisam bint Ahmed al Faroojiyah, Under-Secretary of the Ministry of Commerce, Industry and Investment Promotion for Investment Promotion. The signing took place in collaboration with the Invest Oman. Strategically located in the Wilayat of Mahout, Al Wusta Governorate - within MDO’s 51K concession area along the Arabian

Sea — the project capitalises on ideal conditions for solar evaporation. Its proximity to Duqm Port further strengthens its export competitiveness to key global markets, particularly those relying on inputs such as bromine, caustic soda and soda ash. The project will utilise sustainable, solar-powered evaporation technology to produce high-purity bromine-rich industrial salt. Speaking on the occasion, Ibtisam al Farooji stated: “We are

pleased to support this partnership, which stands as a practical model for effective public-private collaboration. The Naqa Salt Project will advance the mining sector’s alignment with Oman’s economic diversification goals by attracting sustainable, clean-energy-driven investments. It also opens new pathways for SMEs to play a vital role in the national value chain.” Eng Mattar al Badi, CEO of MDO, added: “Naqa Salt represents a significant step for Oman’s

mining sector, establishing the region’s largest facility for high-grade industrial salt production. Leveraging Mahout’s unique natural sabkha formations, the project embodies a forward-thinking, eco-conscious approach to resource development.” With global demand for industrial salt expected to exceed 372 million tonnes by 2027, the Naqa Salt Project positions Oman as a future-leading producer in the region.

Oman announces 3rd green hydrogen auction round

BUSINESS REPORTER
MUSCAT, APRIL 30

THE Sultanate of Oman has launched its third green hydrogen auction round, marking a new chapter in its strategy to become a leading global hub for green hydrogen production and export. Designed and orchestrated by Hydrom, the third auction offers innovative and flexible opportunities for qualified developers to invest in Oman’s fast-growing hydrogen ecosystem and participate in building a competitive and scalable global green hydrogen economy.

Building on the success of previous auction rounds, the third round incorporates lessons learned to optimise bidder participation and enhance competitiveness. A land block of up to 300 square kilometres has been offered in Al Duqm, inviting proposals for projects covering a minimum of 100 square kilometres. Bidders will have flexibility in defining their project footprint within the block, enabling tailored configurations that align with individual development strategies and market requirements. Bidders will benefit from an extended preparation period of nine months from the launch of the Request for Qualification (RFQ) to the bid submission deadline, providing ample time for comprehensive



ENG ABDULAZIZ
BIN SAID AL
SHAITHANI
Managing Director
of Hydrom

project planning. In addition to producing green hydrogen and its derivatives, developers may also explore the sale of surplus renewable electricity to the national grid, subject to regulatory approvals, maximising project value and integration into Oman’s wider energy transition framework.

Eng Abdulaziz bin Said al Shaithani, Managing Director of Hydrom, said: “Oman’s green hydrogen sector has moved from ambition to structured delivery. Through an integrated approach that combines land allocation, common-use infrastructure, regulatory frameworks, and export corridors, we are building an investment-ready ecosystem that enables scalable, bankable projects.

The strong market response to our earlier auctions reflects a growing demand for credible, delivery-focused solutions. With Round 3, we are expanding this platform to create greater opportunities for a broader pool of serious developers, maintaining our commitment to meet global energy transition priorities.”

Developers participating in the third round will benefit from Oman’s strong competitive advantages, including access to common-use infrastructure, a stable regulatory framework, and strategic proximity to key demand centres in Europe and Asia. Oman’s comprehensive energy

transition efforts also include the development of a dedicated 2,000-kilometre hydrogen pipeline as well as the establishment of the world’s first liquid hydrogen export corridor linking Oman to the Netherlands and Germany and onwards to Europe.

Oman’s green hydrogen sector is a cornerstone of its commitment to achieving net-zero carbon emissions by 2050 and securing at least 30 per cent of its power mix from renewables by 2030. To date, Oman’s has awarded eight large-scale green hydrogen projects in Al Duqm and Dhofar through two previous rounds, securing over \$49 billion in investment commitments targeting a combined production capacity of over 1 million tons per annum of green hydrogen by 2030.

These projects, powered by more than 30 GW of renewable energy, position Oman among the most advanced and investment-ready hydrogen ecosystems globally.

The auction process commenced recently with the release of the RFQ. Qualified bidders will be invited to submit proposals in early 2026, with awards expected thereafter.

Bidders wishing to participate are encouraged to register promptly via Hydrom’s official auction platform. Full registration guidelines are available at Hydrom’s official website at [www.hydrom.om](#).

APSR announces electricity discounts for summer



The discount rates will increase during the months of June, July, and August. — ONA

from a 10% discount; and a discount rate of 5% will be applied to subscribers in the third tier (consumption exceeding 6,001 kilowatt-hours).

The discount rates will increase during the months of June, July, and August, reaching 20% for the first tier, 15% for the second tier, and 10% for the third tier.

The Authority has directed the licensed companies to commit to not disconnecting electricity service for subscribers under the basic account category during the summer months. It also instructed them to provide an option to pay electricity bill dues in instalments during this period, in accordance with the approved regulatory framework, to ensure the continued provision of service and to enhance the protection of subscribers’ rights during the peak demand period caused by rising summer temperatures. The Authority urged those who meet the eligibility requirements to register their information in the National Support System in order to benefit from the package of provided facilities and incentives. — ONA

Naqa Salt set to become region’s largest industrial salt venture

OMAN

SHORTTAKES



Representatives of OMRAN Group and MHD at the signing

OMRAN, MHD
ANNOUNCE ALIĒ
NIVAS LUXURY
RESORT IN OMAN

BUSINESS REPORTER
MUSCAT, APRIL 30

Oman Tourism Development Company (OMRAN Group), in strategic partnership with Mohsin Haider Darwish (MHD Group), has announced the development of a hyper-luxury resort in Musandam under the brand ‘AliĒ Nivas’. This landmark project is set to elevate Oman’s tourism offering with a refined experience that positions the Sultanate as a premier destination on the regional and global luxury map. AliĒ Nivas aims for nothing less than to set a new benchmark for luxury hospitality in the region and beyond.

This visionary development is a testament to effective public-private partnership and aligns with national efforts to introduce innovative hospitality concepts that blend refined luxury with nature. It caters to the growing global demand for meaningful, immersive, and non-traditional travel experiences.

Hashil bin Obaid al Mahrouqi, CEO of OMRAN Group, commented: “This project reflects OMRAN Group’s vision to harness Oman’s rich natural heritage in creating high-value tourism destinations that enhance the country’s global competitiveness. It also embodies our aspiration to be the partner of choice for leading investors and hospitality operators, contributing to sustainable projects with long-term socio-economic impact.”

Located amidst the untouched beauty of Musandam Governorate, AliĒ Nivas will feature 30 cliffside villas with sweeping sea views, delivering elevated privacy and luxury. Infused with haute couture sensibility, this ultra-luxurious boutique resort will be crafted for a highly select clientele seeking elegance and unparalleled sophistication. Dining offerings will include a Michelin-starred restaurant, delivering world-class culinary experiences that celebrate authenticity and refinement. Highly tailored wellness journeys will be an integral part of the retreat’s spa concept, prioritising private spa suites designed for undisturbed, deeply immersive experiences.

Lujaina bint Mohsin Darwish, Chairperson of MHD-ITICS, stated: “This strategic partnership with OMRAN Group is part of our vision for a carefully calibrated and impactful diversification programme. We are honoured and proud to be part of this one-of-a-kind project, that fuses innovation, environmental stewardship and exceptional guest experiences, while at the same time lends to the development of one of Oman’s most inspiring natural locations.”

The resort will be operated by Van de Bunt International (VDBI), the boutique hospitality group behind The Outpost brand, known for curating high-end, nature-integrated retreats in remote and inspiring destinations. In recognition of the uniqueness of this development, the group has launched a new dedicated brand — AliĒ Nivas — exclusively for this resort. This marks the brand’s debut in Oman and its flagship status within the group’s select portfolio.

RO 100 million worth
pacts to boost logistics

BUSINESS REPORTER
MUSCAT, APRIL 30

OMAN marked Logistics Day 2025 with the signing of eighteen major investment agreements exceeding RO 100 million in total value. The event, held at Al Bustan Palace Hotel under the auspices of Sayyid Saud bin Hilal al Busaidy, Governor of Muscat, highlighted the Sultanate of Oman’s strategic focus on the logistics sector under the theme “Logistics Technologies and Investment.” During the ceremony, Eng Abdullah bin Ali al Busaidy, Acting Head of Oman Logistics Center at the Ministry of Transport, Communications and Information Technology, emphasised the critical role of the logistics sector in supporting and diversifying the national economy. He stated that the logistics sector is a vast and integrated system encompassing road networks, ports, land border crossings, airports, logistics zones, transport activities and storage infrastructure.

It plays a pivotal role in facilitating economic and service-related activities across the nation.

He further noted that the ministry aims for logistics to become the second-largest contributor to the national GDP, positioning it as a key pillar in achieving Oman Vision 2040. The sector contributed approximately RO 2.25 billion to the GDP in 2024, representing 5.9 per cent of the total. Investments in the logistics sector reached around RO 2.3 billion in 2024, with forecasts indicating a projected contribution of RO 36 billion by 2040.



Key officials at the Logistics Day 2025 ceremony

Eng Al Busaidy outlined the four main pillars of the Logistics Sector Strategy 2040: Market Development, Trade Facilitation, Employment and Omanisation, and Logistics Technology. The Market Development pillar focuses on achieving targeted shares in land, sea and air transport markets. The Trade Facilitation pillar aims to revolutionise customs and shipping procedures across all entry points and improve supply chain efficiency. The Employment and Omanisation pillar centres on regulatory reforms, training programs, and localisation of jobs. The Logistics Technology pillar seeks to encourage companies to adopt advanced technologies to increase competitiveness and align with regional market demands.

Among the notable investment deals signed were infrastructure developments at Sohar Port, including the establishment of a dedicated LNG jetty by Six Construct LLC Oman Branch and dredging operations led by Boskalis International Oman Branch. WSP Global – Oman branch will provide project management and site supervision for the

LNG bunkering terminal. Muscat International Airport’s logistics gateway also attracted significant foreign investment. Rakesh Pandey Gold LLC will develop a world-class gold refinery, while Tharwat Al Khaleej International will establish an innovation-driven drone research and training centre. Additional agreements cover bonded warehouse development, advanced manufacturing, and the operation of the airport hotel for twelve years by Zahara Airport Services LLC.

In Suhar, Lonestar Alpha Laboratories and Al Alami Laboratories will expand lab capacity at the logistics hub to enhance food and product safety services. Meanwhile, Al Madina Logistics and Global Integrated Equipment Company will invest in a modern truck fleet in Al Duqm to serve the energy sector, specifically for PDO, with an emphasis on fuel efficiency and safety.

Other agreements included a new integrated public transport station in the Wilayat of Liwa, Al Batinah North Governorate, a digital logistics platform (Darbi) to support truck drivers, and a ship refuelling service at Sultan Qaboos Port. Financing partnerships with Oman’s Development Bank and SME-focused initiatives were also launched to bolster emerging logistics ventures.

These investments underscore Oman’s commitment to building a world-class logistics ecosystem. By aligning infrastructure development with advanced technologies and sustainable practices, the Sultanate is positioning itself as a competitive player in regional and global supply chains.

Forum highlights Oman’s strategic maritime role

HIBBA AL KINDI
MUSCAT, APRIL 30

The 1st Oman Maritime, Ports and Energy Forum concluded here yesterday, April 30, 2025 under the auspices of Eng Said bin Hamoud al Maawali, Minister of Transport, Communications and Information Technology.

The forum under the theme, “Exploring Commercial Opportunities to Drive Maritime Trade,” has been organised by Ship Energy and Asyad Group. It was attended by several key officials and dignitaries.

In his keynote address, the Director General of Ports and Marine Affairs at the Ministry of Transport, Communication and Information Technology, Muhanna Moosa Baqer, highlighted the significance of the event.

“This forum is important and timely on a number of counts. Firstly, it highlights the ambitions of Oman Vision 2040, which seeks to realise Oman’s economic, technological, and human potential in the field of logistics and moving forward



Dignitaries and key officials at the 1st Oman Maritime, Ports and Energy Forum

in harnessing the potential of the Sultanate of Oman’s natural resources and production of renewable energy.” Baqer added: “The world is on the cusp of a profound energy revolution, and Oman is intent on realising its potential to catalyse the changes required. Oman’s ports have the advantages of geographical location beyond the busy Strait of Hormuz and Bab El Mandab. Its ports give access to over two hundred shipping lanes, offering direct links into markets in Africa, Asia, Europe, and The Americas.”

Stella Kloth, Ambassador of the Kingdom of the Netherlands to Oman, highlighted the significance of knowledge

transfer and bilateral cooperation. “When dealing with issues like climate change and the energy transition, sharing knowledge and cooperation is vital to achieve desired results and to create possibilities for innovation. Innovation can provide new opportunities and solutions to limit climate change and reduce the effects of it. Innovation can also help us in reducing the impact and make the maritime sector more sustainable and future proof. And this aligns seamlessly with the Oman Vision 2040 and with the sustainable development goals, and particularly SDG number nine, which stipulates that

nations must build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation,” she said.

Ambassador Kloth added, “One major path for innovation in the maritime sector is the adoption of sustainable fuels and energy sources. This shift not only helps reduce the impact of climate change but also creates new opportunities for the export of sustainable fuels. By sharing our knowledge, we can accelerate the transition toward more sustainable fuels and energy sources, while also opening up new export possibilities.”

The forum included multiple panels and keynote speeches discussing various aspects of maritime trade and energy. In addition to various specialised workshops.

It concluded with a visit to the Margherita Cosulich bunkering tanker in Port Sultan Qaboos.

According to officials, over 200 participants from 70 global institutions in the maritime and energy sectors took part in the forum.

Omani and Chinese R&D entities to study hydrogen liquefaction

CONRAD PRABHU
MUSCAT, APRIL 30

The Sustainable Energy Research Centre (SERC), a prominent Omani research facility based at Sultan Qaboos University (SQU), has announced a partnership with China’s SinoScience Clean Energy Technology Co Ltd, with the aim of identifying technologies that will enable the liquefaction of green hydrogen for export.

SinoScience, headquartered in the Chinese province of Henan, oversees a network of research institutes

operating in a number of Chinese cities. The company specialises in the research and development, manufacturing, and industrial chain operation of key technologies and core equipment in the field of cryogenics, including hydrogen and helium liquefaction.

Under a consultancy study signed by the two sides recently, SERC will partner with the Chinese firm in ‘Unlocking the Potential of Liquefaction Technology for Oman’s Green Hydrogen Exportation’.

“(SinoScience) is interested in further strengthening the



Representatives of SQU SERC and China’s SinoScience during the latter’s recent visit to Oman

collaboration with SERC-SQU, particularly in research related to hydrogen liquefaction. We are

excited about the opportunities this collaboration will bring and look forward to a successful and impactful partnership,” SERC noted in a post. Effective and cost-competitive hydrogen liquefaction technologies hold the key to strongly positioning an aspiring green hydrogen producer, such as the Sultanate of Oman, in the international export market.

Shipping green hydrogen in its liquid state presents significant challenges due to its physical and chemical properties. To liquefy hydrogen, it must be cooled to

an extremely low temperature of -253°C, just 20 degrees above absolute zero, which requires substantial energy input and advanced cryogenic infrastructure. Even in this state, liquid hydrogen has a low energy density by volume compared to conventional fuels, meaning larger storage volumes or more frequent shipments are necessary to transport the same amount of energy. Additionally, the materials used in containment must also withstand embrittlement caused by hydrogen exposure and extreme cold.

OPINION

Harnessing the potential of Islamic banks to drive growth



HAIDER AL LAWATI
haiderdawood@hotmail.com

The writer is a Muscat-based economic analyst who previously worked for CBO and OCCI

SOME experts believe that Islamic banks in the region have not achieved the desired economic development in most Arab and Islamic countries. However, they contribute to some important commercial aspects and still have significant untapped potential. This answer prompts us to discuss the matter, which many hope will achieve further positive developments in existing economies, provide greater support to commercial and industrial communities in the region, and help promote sustainable development. Some see the need for these banks to support industrial projects, in addition to contributing to the establishment of more commercial ones and supporting youth projects, and promoting them in industry so that there will be no total reliance on imported products and goods. Everyone knows that Islamic banks play a pivotal role in achieving a balance between financial activity and adherence to ethical and religious values in societies, particularly in the Islamic world. Meanwhile, relevant authorities must provide Islamic banks with the opportunity to compete fiercely with conventional banks and support their staff with the necessary expertise and competencies. This requires a greater role for banking experts in this important sector, which strives to avoid,

as much as possible, confusing what is permissible and what is forbidden, and avoid operating in dubious sectors. Undoubtedly, these matters also depend on the nature of each country’s financial system, economic policies, and the extent to which Islamic banks adhere to their principles. As we know the Islamic banks, in their daily operations operate within Islamic laws that rely on financing formulas based on participation (such as mudaraba and musharakah), which encourages project financing rather than consumption. Over the past decades, they have succeeded in attracting a segment of the population who had previously avoided conventional banks for religious reasons and in their efforts to achieve financial inclusion. During some previous crises, Islamic banks performed relatively well during the 2008 global financial crisis due to their avoidance of complex products and derivatives, demonstrating resilience during such crises. However, Islamic banks still face numerous challenges, including a lack of genuine commitment to Islamic principles. It has been shown that these banks sometimes use Islamic financing formulas only nominally, without any fundamental difference from conventional interest-based loans. They also suffer from a lack of financial innovation, meaning that they often copy conventional products rather than developing new

During some previous crises, Islamic banks performed relatively well during the 2008 global financial crisis due to their avoidance of complex products and derivative

financing instruments that take development into account. Today, they must increase their focus on long-term financing, rather than short-term, to enable institutions to engage in long-term productive development projects. This requires Islamic banks to shift their focus from financing real estate and consumer goods to financing productive projects and supporting small and medium-sized enterprises. These issues require providing Islamic banks with qualified personnel and increasing awareness of these issues among employees and customers. Today, there are several major Islamic banks in the region, such as Al Rajhi Bank and Bank Albilad, Kuwait Finance House - established in 1977, Dubai Islamic Bank, the world’s first commercial Islamic bank (1975), Qatar Islamic Bank (QIB), along with Bahrain Islamic Bank, all of which have a long history of supporting the local economies with Sharia-compliant products. We in the Sultanate of Oman must benefit from the experiences of these institutions to support the country’s existing economic projects. Our Islamic banking experience is now entering its third decade, and we need more expertise to activate the activities of these institutions and engage in long-term development projects.

SEIZING ON RETREATING DOLLAR, CHINA RAMPS UP YUAN PUSH

SAMUEL SHEN, TOM WESTBROOK

As Chinese President Xi Jinping toured Southeast Asia to strengthen ties amid rising US tariffs, the People’s Bank of China (PBOC) seized the moment to advance yuan internationalisation. March saw a record surge in cross-border yuan payments, highlighting growing global interest as faith in the dollar wavers. In April, China UnionPay expanded its QR-code payment networks in Vietnam and Cambodia, easing dollar reliance for small businesses and tourists. The network now spans over 30 countries. Meanwhile, the PBOC promoted yuan settlement services and boosted offshore yuan swap lines, which reached a record 4.3 trillion yuan (\$591.2 billion) in February. China is also pushing for more trade settlements in digital yuan and pricing of key commodities like oil and gold in its currency. These moves reflect a broader ambition for a financial architecture independent of the West and US banking system. “The US weaponising tariffs have undercut trust in the dollar and made yuan assets more attractive,” said E. Yongjian of Bank of Communications. The PBOC has strengthened its cross-border payment system CIPS and encouraged companies to use yuan in settlements. PBOC vice-Governor Lu Lei noted Chinese firms expanding overseas need more robust financial systems amid global disruptions. Despite capital controls limiting yuan mobility, its use has grown, especially among partners like Russia. Trump’s aggressive trade stance has created openings. “If the US enters recession and China gains the upper hand – a scenario dubbed ‘east rising and west declining’ – that’s good for the yuan,” said Qu Fengjie of China’s NDRC. Still, the yuan remains far behind the dollar, which accounts for nearly half of global payments and over 80% of trade financing, per SWIFT. The yuan is fourth, with just 4%. Some argue the euro is a likelier alternative to the dollar than the yuan. Nonetheless, China is deepening financial ties across the Global South. Argentina renewed a \$5 billion yuan swap line in April; Pakistan seeks to expand its own. “The US-dominated global monetary system is getting more fragile,” said Tu Yonghong of Renmin University. “China should grasp this opportunity.” — Reuters

Construction output drops despite planning reforms

CONSTRUCTION activity in the UK has suffered a further decline and confidence is low despite Minister Angela Rayner’s planning reforms getting approval from the Office for Budget Responsibility (OBR). Rayner’s Ministry of Housing is introducing broad changes to planning rules as it hopes to deliver the UK’s construction sector an extra boost. Its planning reforms have also won the approval of the fiscal watchdog, which upgraded growth forecasts for 2026 and the years thereafter. But optimism is yet to spread to construction firms, which have seen the fastest reduction in employment numbers in nearly five years, according to S&P Global’s purchasing managers’ Index. The PMI showed that activity has seen a downturn for the third month in a row as it posted a figure of 46.4 for March, below the 50-figure benchmark that indicates an overall increase in output compared to the previous month. Confidence across the sector also fell to its lowest level since October 2023 as the UK’s poor economic outlook has weighed down on business prospects. Civil engineering was the weakest sub-sector as the rate of contraction was at its fastest pace since October 2020. Economics director at S&P Global Tim Moore said construction at large was facing headwinds from delayed decisions on major projects. He said: “March data highlighted a challenging month for UK construction companies as sharply reduced order volumes continued to weigh on overall workloads.” Spiralling employment costs, exacerbated by Chancellor Rachel Reeves’ £25bn national insurance tax raid, are also taking a hit on the sector. “A lack of new projects, alongside pressure on margins from rising payroll costs, led to hiring freezes and the non-replacement of departing staff in March,” Moore said. “The net result was the fastest pace of job shedding across the construction sector for nearly four-and-a-half years.” The government is relying on the sector to help it achieve its target of building 1.5m homes in the next four years. It has also made significant investments in national infrastructure projects central to its mission to deliver growth. But the latest data on construction will send a warning to government officials who are feeling buoyant after planning reforms have gained



The difficulty here is that at present the UK doesn’t have the skilled workforce to build these homes. — Reuters



ANDY JALIL
The writer is our foreign correspondent based in the UK

credibility. In the Spring Statement, Reeves acknowledged that she will no longer be able to meet the government’s manifesto pledge to build 1.5m homes by the end of this parliament, pointing to the OBR downgrading cumulative net additions to UK housing stock to 1.3m. Nevertheless, Rayner’s National Planning Policy Framework was the one bright spot in an otherwise bleak emergency Budget – with the OBR predicted planning reforms would yield 170,000 new homes, boosting growth by 0.2 per cent a year. But the difficulty here is that at present the UK doesn’t have the skilled workforce to build these homes. To solve this, Labour has worked with the Construction Industry Training Board (CITB) and the National House-Building Council (NHBC), who have invested £140m into developing the pipeline of construction workers. This will result in 32 ‘homebuilding skills hubs’ to “fast-track training to local areas that need more housing” and ultimately deliver 5,000 more construction apprentices a year. Yet, there are two problems. Firstly, the hubs aren’t scheduled to launch until 2028. Secondly, as the Construction Industry Training Board (CITB) chief executive, Tim Balcon, said: “Under the government’s homebuilding plans, up to an additional 152,000 workers will need to be found.” He added: “And this doesn’t include the quarter of a million additional construction workers we need to meet all forecasted construction demand through to 2028”. While admirable, 5,000 apprentices by the end of this parliament will not plug a vacancy gap of 402,000 workers, or deliver 1.3 to 1.5m homes.

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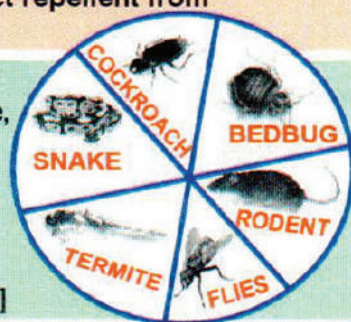
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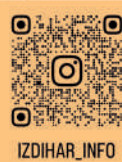
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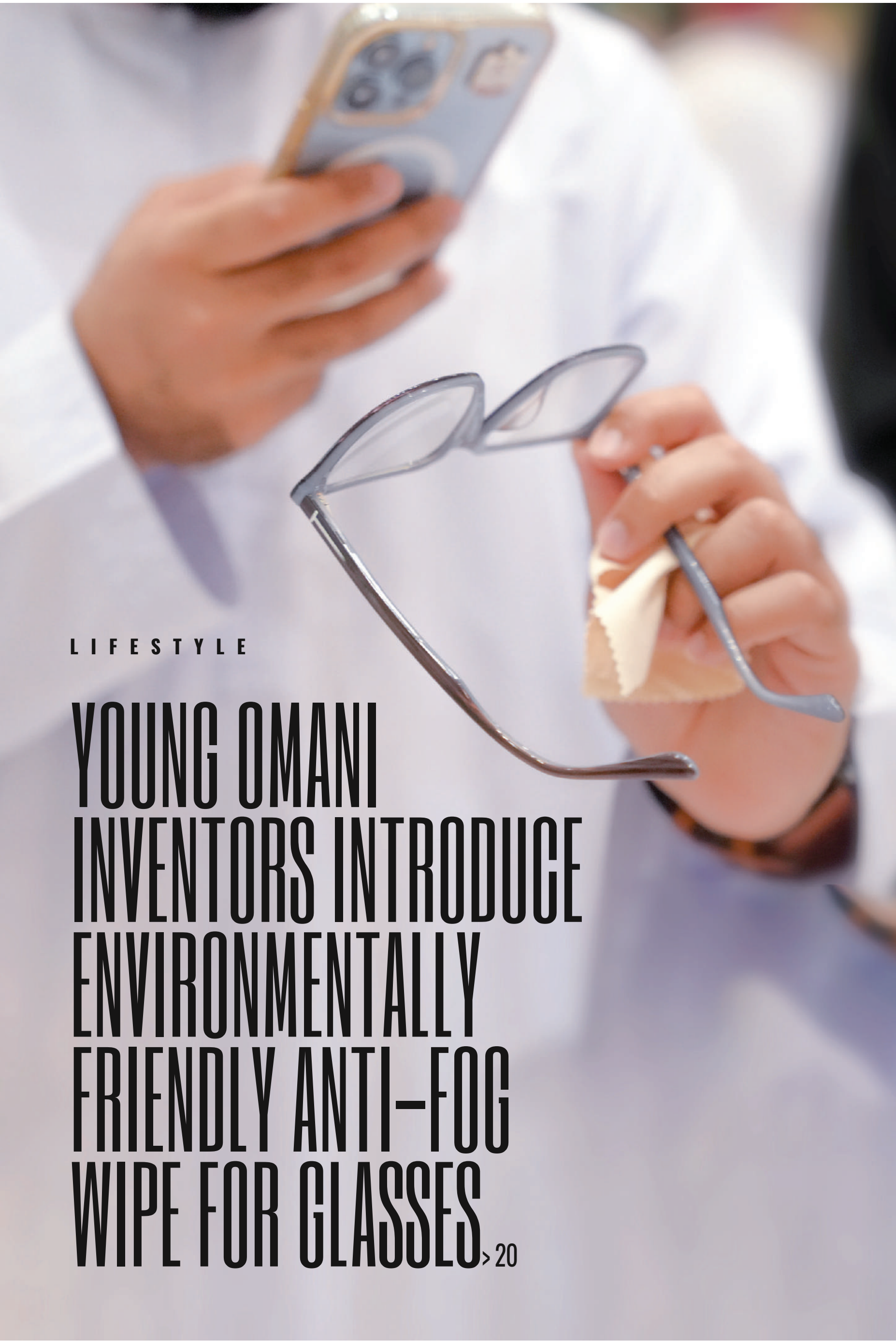


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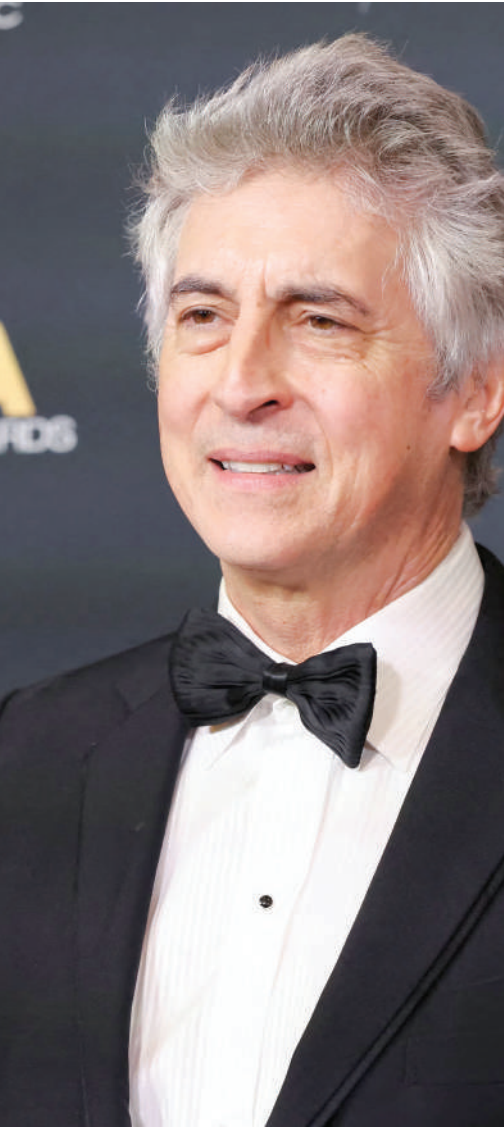
YOUNG OMANI INVENTORS INTRODUCE ENVIRONMENTALLY FRIENDLY ANTI-FOG WIPE FOR GLASSES

> 20



ENTERTAINMENT

US director Payne to head Venice Film Festival jury



VENICE FILM Festival organisers announced on Monday that US film director Alexander Payne would be president of the competition's jury this year.

Payne, 64, has won two Oscars and two Golden Globes for his screenplays and is best known for films such as “Sideways”, “The Descendants” and “About Schmidt”.

“It’s an enormous honour and joy to serve on the jury at Venice,” Payne said in a statement released by the festival’s organisers, La Biennale di Venezia.

“I couldn’t be more excited,” he added.

The Biennale’s board of directors followed the recommendation of Venice Film Festival director Alberto Barbera, the statement said.

“Alexander Payne belongs to the small circle of film-makers-cinephiles whose passion for cinema is fuelled by knowledge of films of the past and curiosity about contemporary cinema, without boundaries or barriers of any kind,” Barbera said, adding that the American was the “ideal” candidate for the role.

The jury at the 82nd Venice International Film Festival will decide who wins the Golden Lion for best film and other prizes.

Payne, who has never won a prize in Venice, made his feature film debut with “Citizen Ruth” in 1996.

“Sideways” won him both an Oscar and a Golden Globe for best screenplay.

In the same category, he won an Oscar for “The Descendants” and a Golden Globe for “About Schmidt”.

The 82nd Venice Film Festival takes place in the watery Italian city from August 27 to September 6. —AFP

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



LIFESTYLE

Senorita Adelita, of Watsonville, California, wins the Queen of the Car Show pageant at the Viva Las Vegas Rockabilly Weekend classic car show in Las Vegas. —AFP



FILM

British actress Florence Pugh attends the world premiere of Marvel Studios’ “Thunderbolts” at the Dolby Theatre in Hollywood, California. —AFP



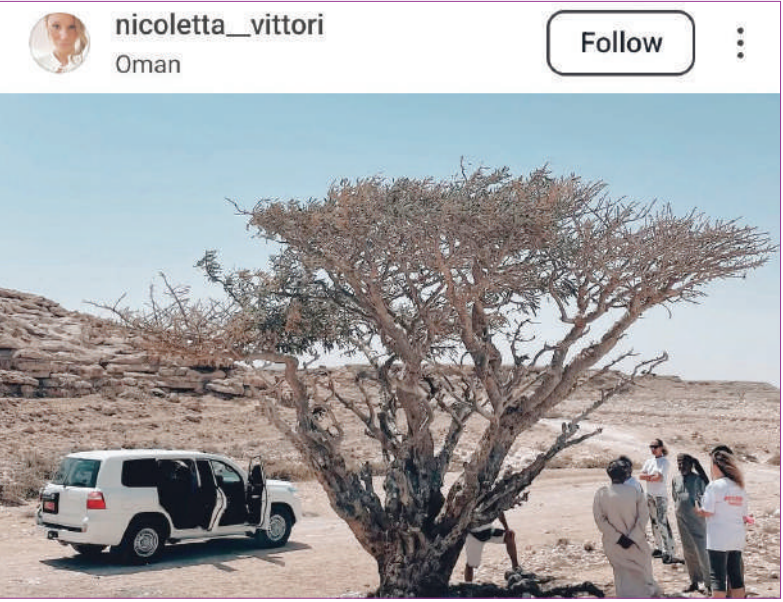
MUSIC

French rock band Indochine members Nicola Sirkis (C) and Ludwig Dahlberg (L) sit with US photographer and music video director David LaChapelle (R) to view the music video of the band’s single “L’Amour Fou”. —AFP

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Study sheds light on origin of Australia’s odd echidna



A recent study has unveiled that Australia’s burrowing echidna evolved from a water-dwelling ancestor, a rare evolutionary occurrence that highlights the remarkable adaptability of these egg-laying mammals. Conducted by a team of Australian and international scientists, the research emphasises the distinctive traits that echidnas possess.

With powerful digging claws, protective spikes, and sensitive beaks, echidnas are specially adapted for life in the forest. However, palaeontologist Suzanne Hand from the University of New South Wales posits that many of these features originated during a time when their ancestors inhabited aquatic environments. “We’re talking about a semiaquatic mammal that gave up the water for a terrestrial existence,” Hand explained.

Echidnas and the semi-aquatic platypus are believed

to share a common ancestor called Kryoryctes caddyburyi, which existed over 100 million years ago. Researchers studied a rare bone fragment from this ancient species, discovered at Dinosaur Cove in southern Australia, and found that while platypus bones are thick and heavy for diving, echidna bones are thinner, indicating adaptation for land.

This evolutionary shift from water to land is unusual, as most prehistoric mammals, like seals and whales, are known to transition in the opposite direction. The study also reveals traits such as backward-facing hind feet, which may have initially evolved as rudders for navigating waterways, as well as a diving reflex that helps echidnas conserve oxygen underwater. Published in the journal PNAS, this research opens new avenues for understanding the fascinating evolutionary history of monotremes. — Reuters



Masirah Island gears up for exciting summer surf season

BY NAJAH AL RIYAMI

THE long-awaited surf season on Masirah Island has officially begun — starting a little earlier than usual this year — and drawing excitement from both local and international kiteboarders, windsurfers, and wave riders. With steady winds already clocking in at 18 to 22 knots and expected to build in strength over the coming weeks, the island is once again stepping into the spotlight as Oman’s top summer surf destination.

While much of the country retreats from the rising heat, Masirah comes alive — powered by the Southwest Monsoon, known locally as the khareef. From May through September, this seasonal wind system delivers strong, reliable winds and cooler sea breezes to the island, turning it into a haven for water sports.

This seasonal shift also marks a migration for Oman’s wind-seeking community. The winter months belong to Muscat and the northern coastlines, where surfers enjoy mellow swells and lighter winds. But come summer, the scene heads south to Masirah, where the wind dominates and the adrenaline flows.

Masirah’s location aligns perfectly with the summer monsoon winds, creating ideal conditions for big air kiteboarding, freestyle tricks, and long downwind rides. The consistency and strength of the wind — often reaching 25 knots or more in peak season — draw kiteboarders, kitesurfers, windsurfers, and all wind-driven sport enthusiasts back to the island year after year.

From the open sandscape of Ghab to the stronger, more technical winds of Monkey Bay; from the calm, crystal-clear shallows of Gahar Shaikh to the wild waves of Khaseet — Masirah offers something for every rider and mood. This island paradise — where turquoise waters meet golden shores — becomes the epicentre of wind sports each summer.

But it’s not just the wind that calls. The cooler temperatures and calm, laid-back rhythm of island life offer



a welcome escape from the busyness of the city. With the salt wind in your hair, stunning oceanscapes in every direction and exceptionally fresh seafood, Masirah is as much a playground for the wind seekers as it is a retreat for the mind and soul.

With kites beginning to fill the sky a little earlier than expected, the 2025 Masirah season is officially underway, ushering in months of wind, waves, and world-class sessions on the water.

Oman Emerges as a Year-Round Water Sports Destination

Oman, with its stunning coastline and diverse maritime landscapes, has become a hotspot for water activities throughout the year. From scuba diving in the vibrant coral reefs of Muscat to kayaking in the serene waters of the Oman Sea, the options are plentiful. However, kitesurfing and windsurfing have garnered particular attention, thanks to Oman’s ideal wind conditions and breathtaking scenery.

Kitesurfing involves harnessing the power of the wind to propel a rider across the water on a board, and it requires both skill and equipment knowledge. Key technical aspects include understanding kite control, wind direction, and board



techniques. The strong, consistent winds prevalent in spots like Masirah Island create perfect conditions for both beginners and seasoned kitesurfers.

Similarly, windsurfing combines elements of surfing and sailing, using a board with an attached sail. Riders must master balance, sail trimming, and navigation, all while adapting to changing wind patterns. The varied topography around Oman allows for diverse windsurfing experiences.

With sustained winds throughout the year, Oman is fast becoming a favoured destination for these sports. The fusion of reliable weather patterns, stunning natural landscapes, and a growing community of water sports enthusiasts positions Oman as a premier choice for kitesurfing and windsurfing.

As interest continues to rise, so does the potential for Oman to solidify its status as a must-visit location for water sports lovers.

If you’re looking for an exciting destination that combines ideal conditions for water sports, stunning natural beauty, a welcoming community and rich cultural experiences, head out to Masirah.

FEATURES

BY RUQAYA AL KINDI
Instagram: @ruqaya.alkindi

IN AN ERA where environmental consciousness intertwines with innovation, a homegrown Omani company is taking the lead in tackling a common nuisance that plagues many: fogged-up lenses. Whether it's eyeglasses, diving goggles, camera lenses, or bathroom mirrors, the struggle against water vapour condensation is a daily frustration for countless individuals. Enter Nadera Company, a pioneering enterprise committed to providing a safe, effective, and environmentally friendly solution.

Founded in 2022, the company was born from the keen observations of individuals wrestling with lens fogging, particularly in the humid climates of the Sultanate of Oman. Boutaina Boujrada, the Chief Operating Officer and Public Relations Lead at Nadera Company, recounts the challenge: "Most of the products available on the market are either imported, expensive, toxic, or ineffective. We aimed to create a local, eco-friendly alternative that could truly meet our community's needs."

This visionary approach culminated in the development of a unique nanofiber cloth treated with a natural solution derived from coco-glucoside, which is itself extracted from potatoes. This innovative wipe, when used on optical surfaces, creates a protective layer that actively prevents water vapour from condensing for up to 24 hours. Remarkably, the wipes retain their effectiveness for approximately six months, making them a long-lasting solution for everyday fogging issues.

The product has undergone rigorous testing in diverse environments—humid, dry, and high-temperature conditions—to ensure its efficacy across all climates found within Oman. Boutaina proudly states, "The testing phase lasted over six months, and the results were astonishing. Our wipes have been validated by two different laboratories, and we are confident they outshine available commercial alternatives."

But what truly sets Nadera apart is its commitment to sustainability. The wipes are not only effective; they also emerge as a champion for environmental friendliness. Recognised for its innovation, Nadera Company received an international patent in 2023, officially registered by the World Intellectual Property Organization (WIPO).

Nadera's journey began with a comprehensive survey conducted in 2022, which included insights from over 100 participants spanning various fields—photographers, drivers, students, and athletes. The findings were illuminating: over 70% of eyeglass wearers reported tackling fogging issues on a regular basis. This pivotal data highlighted the clear demand for a solution that not only addresses fogging but does so with integrity towards the planet.

Nadera's wipes can now be found on shelves in local optical stores across Oman. Plans are underway for further distribution through online platforms and wholesale partners to reach an even wider audience. For those keen to try out the product, inquiries can be directed to their Instagram handle (@nadera.om).

The accolades for Nadera have already begun to roll in, with the company receiving the Injaz Oman Award for Best Sustainable Product in 2023. As they look towards the future, Boutaina reveals, "We are currently developing two additional products, both of which are in the testing phase and set for launch in 2025." This ambition reflects Nadera's commitment not only to innovation but also to establishing a robust environmental product line that can



Young Omani inventors introduce environmentally friendly anti-fog wipe for glasses



compete regionally and internationally. Beyond product development, Nadera Company is dedicated to fostering a culture of innovation among Omani youth. The team actively engages in workshops and entrepreneurship programmes, empowering aspiring entrepreneurs with the knowledge and skills needed to turn ideas into successful ventures. "Every innovative project starts by identifying a real problem within society. We provide



insights into each step of the process, from market research to prototype testing, mentorship, and securing funding," Boutaina explains. Looking ahead, Nadera envisions expanding its operations by establishing an integrated environmental factory in Oman. They aim to inspire and cultivate a new generation of environmental entrepreneurs, reinforcing the notion that sustainable business practices can yield both economic



and social benefits. In a world increasingly focused on sustainability, Nadera Company stands as a beacon of hope, demonstrating how innovative thinking combined with a commitment to the environment can lead to effective solutions for everyday challenges. By putting local needs first and embracing an eco-friendly philosophy, Nadera is not just clearing fogged lenses; it's paving the way for a clearer, more sustainable future.