



OFFICIAL
RECEPTION FOR
PRESIDENT
ABDELMADJID
TEBBOUNE OF
ALGERIA HELD

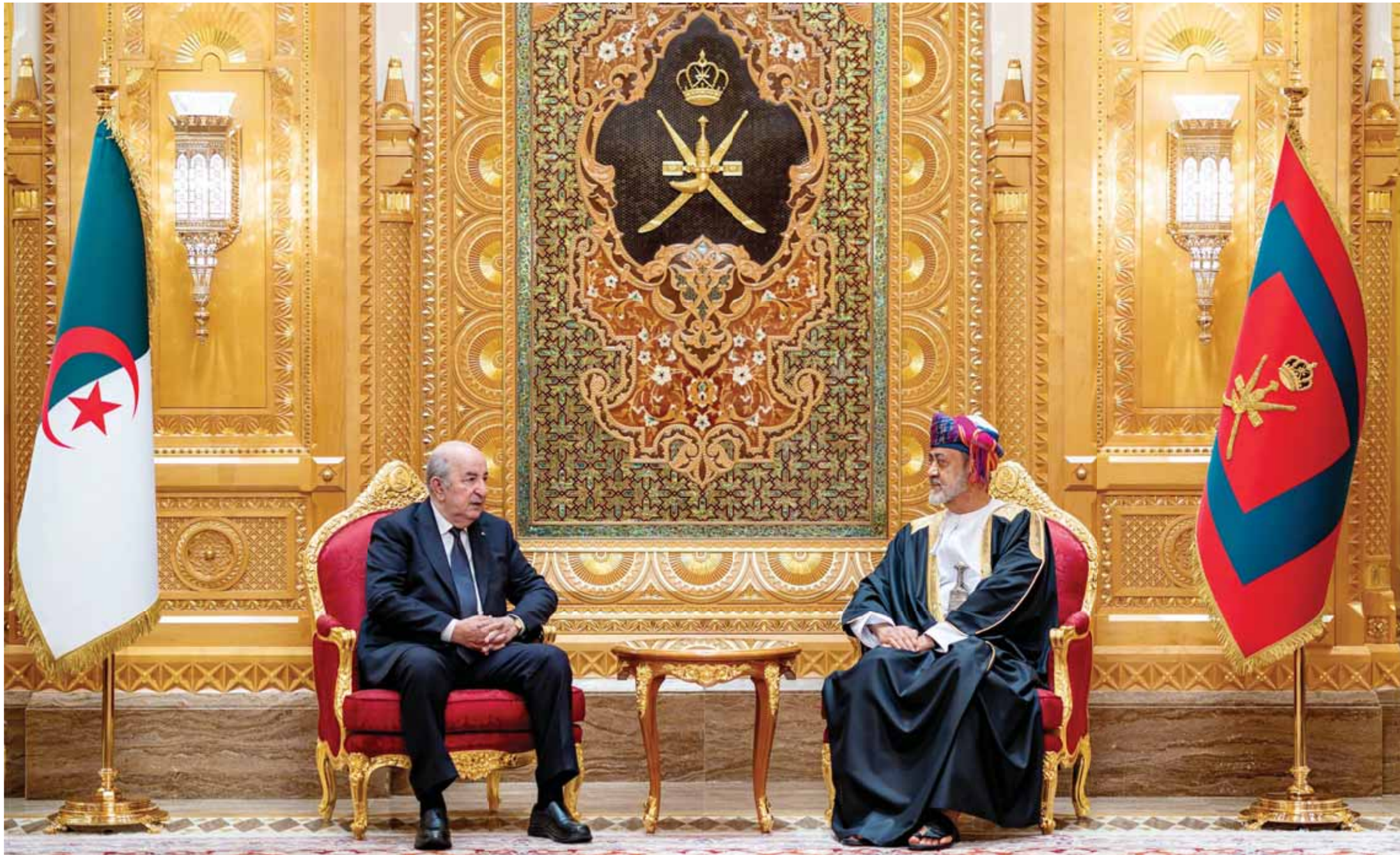


Turn to **>A4**

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HIS MAJESTY THE SULTAN, ALGERIAN PRESIDENT HOLD OFFICIAL TALKS



His Majesty the Sultan and Algerian President discussed opening up new vistas of partnership

MUSCAT: His Majesty Sultan Haitham bin Tarik and President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria held an official session of talks at Al Alam Palace yesterday.

At the outset of the session, His Majesty the Sultan reiterated his welcome to President Abdelmadjid Tebboune and his accompanying delegation, wishing this visit a success for the welfare of the two countries and their peoples.

In his turn, President Abdel-

madjid Tebboune expressed his utmost thanks and appreciation to His Majesty the Sultan for the warm welcome and hospitality.

The session reviewed the fields of cooperation between the two countries in a manner that contributes in opening up new vistas of partnership and investment.

The two leaders discussed the current situations and exchanged opinion on them with the prime aim of achieving security and peace in the region.

The official session of talks was attended from the Omani side by HH Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers, HH Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan, HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court, Gen. Sultan bin Mohammed Al Nu'mani, Minister of

the Royal Office, Sayyid Hamoud bin Faisal Al Busaidi, Minister of Interior, Sayyid Badr bin Hamad Al Busaidi, Foreign Minister, Sultan bin Salim Al Habsi, Minister of Finance, Dr. Hamad bin Said Al Oufi, Head of the Private Office, Sayyid Saud bin Hilal Al Busaidi, Governor of Muscat (Head of the Mission of Honour) and Saif bin Nasser Al Bada'e'i, Ambassador of the Sultanate of Oman to the People's Democratic Republic of Algeria.

Meanwhile, it was attended from the Algerian side by Ahmed Attaf, Minister of Foreign Affairs and National Community Abroad, Laaziz Faid, Minister of Finance, Mohammed Arkab, Minister of Energy and Mines, Kamal Badri, Minister of Higher Education and Scientific Research, Mohamed Tarek Belaribi, Minister of Housing, Urban Planning and the City, Tayeb Zitouni, Minister of Trade and Exports Promotion, Fazia Dahleb, Minister of Environment and Renewable Energy and Dr. Mohammed Ali Boughazi, Ambassador of Algeria to Oman. — **OMA**

Oman, Algeria sign 8 memoranda of understanding

MUSCAT: The Sultanate of Oman and the People's Democratic Republic of Algeria yesterday signed 8 memoranda of understanding (MoUs) as part of the Algerian President's state visit to Oman. The MoUs deal with cooperation in the fields of higher education, research, education, financial services, employment, training, the media, the environment, sustainable development, investment and the organization of exhibitions, events and conferences.

The memoranda were signed on behalf of the Government of the Sultanate of Oman by Sayyid Badr Hamad Al Busaidi, Foreign Minister, Sultan Salim Al Habsi, Minister of Finance, Qais Mohammed Al Yousef, Minister of Commerce, Indus-



try and Investment Promotion and Eng. Salim Nasser Al Aufi, Minister of Energy and Minerals.

On behalf of Algeria, the MoUs were signed by Ahmed Attaf, Minister of Foreign Affairs and National Community Abroad, Kamel Baddari, Minister of Higher Education

and Scientific Research, Laaziz Faid, Minister of Finance, Tayeb Zitouni, Minister of Trade and Exports Promotion, Fazia Dahleb, Minister of Environment and Renewable Energy, and Omar Rekkache, Director General of the Algerian Investment Promotion Agency. **>A4**

TOP THREE INSIDE STORIES

OMAN Contracts signed

1 The contracts of The Adventures Hub were signed on Monday. It is a company specialised in adventure sports, tourism. **>A3**

OMAN Conference on dengue

2 The first international meet on 'Vector Control Intervention for Dengue Fever' was opened yesterday. **>A6**

MARKET Grand Canyon project

3 The Governorate of Al Dakhiliyah signed a pact for design consultancy and supervision of the Jabal Shams Grand Canyon project. **>B1**

CREATIVE MARKETING AWARDS

Join the Jury: TOMI Awards selection process now open

The countdown has begun! The TOMI Awards, Oman's first-ever creative marketing awards, are now entering the selection phase, starting today. This is your chance to help crown the best in marketing and creativity from across Oman. Whether you're a marketing professional, a brand enthusiast, or simply love creative campaigns, your choice can make all the difference!

The TOMI Awards have been created to recognise and celebrate the outstanding achievements of marketing professionals and campaigns across various sectors.

With 14 categories, including Best Digital Advertising, Best Influencer Marketing, Best CSR Campaign, and more, the public now has the opportunity to

decide which campaigns stand out above the rest.

Selection Process Overview
Stage 1: Public Selection (October 27th - November 10th, 2024)

How It Works:

From now until November 10th, the public and industry professionals are invited to select their favourite entries in each category. Each registered email can select one creative per category, and once a selection is made, that category becomes unclickable, ensuring fair and widespread participation.

How to choose:

Visit the TOMI Awards official website, www.tomiawards.com, to view entries and make your choice.



Stage 2: Judges' Choice – Top Picks and Final Decision

International Jury Panel:

Once the public picks the top

three entries in each category, the Judges — a respected panel of three international experts — will step in to review and choose the champions for each category, based on criteria like creativity, impact, and effectiveness.

Selections from verified industry professionals will be weighted higher than general selections, ensuring that expert insights shape the final outcome.

Key Dates to Remember

- Public Selection: October 29th - November 10th, 2024
- Finalist Announcement: 11th November 2024
- Gala Awards Night: December 4th, 2024, in Muscat, Oman

Please note that awards can only be collected in person by attending the Gala Awards Night ceremony.

Why Choose?

Your choice not only helps recognise and reward excellence in marketing but also sets a new standard for creativity and innovation in Oman. The TOMI Awards provide a platform for brands, agencies, and creatives to showcase their work to a wider audience, gaining recognition and elevating the industry as a whole.

Join the Conversation

Share your experience and encourage others to join using #TOMIAwards on social media! Stay updated by following us on: Instagram - tomiawards, LinkedIn - TOMI Awards. For more information, visit www.tomiawards.com or contact the TOMI Awards team at info@tomiawards.com.



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The Times of Oman 'Business Leadership Summit & Awards 2024' will bring together senior government officials, top business owners, leading CEOs, SMEs and business experts for a day of impactful discussions and knowledge sharing. This premier event offers a platform to explore innovative strategies, leadership excellence, and business growth opportunities while celebrating exceptional leaders who are shaping the future of business in Oman.

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Chief Guest & Keynote Speaker
His Excellency
Qais Al Yousef
Minister of Commerce, Industry & Investment Promotion



Keynote Speaker
Mohammed Bin Mahfoodh Alardhi
Executive Chairman of Investcorp and
Chairman of the Board of Muscat Stock Exchange

Panel Discussion I

'From Disruption to Opportunity: Innovating for Sustainable Business Growth'



Panelist
Ali Hassan Moosa
Advisor / Financial Expert,
Estdamah



Panelist
Hussain Al Balushi
Group CFO,
Nama Water Services



Panelist
Badar Al Shanfari
Chief Investment Officer,
(Private Equity), Ominvest



Panelist
Eng. Aladdin Baitfadhil
Chief Commercial Officer (CCO),
Omantel



Panelist
Eng. Maqbool Al Wahaibi
CEO, Oman Data Park (ODP)



Panelist
Miron Kibria
Oman CFO,
Liva Insurance



Panelist
Khalid Ansari
Founder & CEO,
Khalid Masud Ansari & Partners



Moderator
Natalie Lindo
Senior Presenter,
Middle East, Euro News

Panel Discussion II

'Oman's Path Ahead - New Opportunities for Growth'



Panelist
Aisha Al Kharusi
Deputy Executive Chairperson,
Modern College
of Business and Science



Panelist
Abdullah Al-Jabri
Deputy CEO,
Al Tasnim Group



Panelist
Shabib Al-Maamari
Managing Director,
National Travel Operator
(Visit Oman)



Panelist
Abdullah Al Shaksy
Co-founder
& CEO of Phaze Ventures



Panelist
Dr. Fatin Al Zadjali
Head - Learning and Development,
Bank Dhofar



Panelist
Othman Al-Mandhari
Founder & CEO of Innotech



Moderator
Murtadha Al Lawati
AGM & Head of Marketing & Communications,
Oman Housing Bank and
Noted TV/Radio Presenter

FOR MORE
EVENT DETAILS
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PRAYER
TIMINGS



Dhuhr.....11:56pm

Asr.....3:10pm

Maghrib.....5:35pm

Isha.....6:46pm

Fajr (Tomorrow).....4:56am

OMAN



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Al Rifaa

Adventure tourism in Oman to reach new heights with launch of The Adventure Hub

TheAdventure Hub aims to attract thrill-seekers from around the globe, showcasing Oman's breathtaking landscapes



MUSCAT: In a major step towards redefining Oman's tourism and sports landscape, The Adventure Hub LLC was officially launched on Monday, marking an ambitious new chapter for adventure sports in the Sultanate.

With operations set to begin shortly, The Adventure Hub aims to attract thrill-seekers from around the globe, showcasing Oman's breathtaking landscapes through unique, immersive experiences. More than just a business, this venture is a passion project born out of the founders' love for adventure and their drive to boost economic growth and international recognition for Oman.

Backed by over 30 years of experience in business development, adventure sports, and tourism, The Adventure Hub's leadership is poised to turn this dream into reality. United by a shared passion for exploration and entrepreneurship, the founders aim to generate revenue through sports activities in collaboration with Omani youth, key stakeholders, and experts within the tourism and sports sectors.

By partnering with schools, universities, and official bodies, The

Adventure Hub hopes to establish Oman as a top destination for adventure sports while enriching the local community.

CEO Adel Al Hubaishi described the vision behind the company as a fusion of the founders' passion for adventure sports and a commitment to Oman's future.

"Our strategies and objectives align with Oman Vision 2040 and were crafted based on input from its implementation laboratories," said Al Hubaishi.

"The team is committed to working with the authorities to develop this sector, which has the potential to significantly contribute to national income. Oman offers experiences that the world has yet to discover, and our partnership

with Omani youth and official entities will be essential to achieving our mission."

The Adventure Hub is dedicated to providing services across two key segments: citizens, residents, and tourists, and workers in the sports and tourism sectors.

Al Hubaishi elaborated on the company's three main categories of activity: an aviation club, tourism, and sports events. The aviation club, Flying Hub, is a licensed paramotoring school offering both training and tandem flights in specially designated locations, providing tourists the thrill of discovering Oman from the skies.

In addition to its adventure services, The Adventure Hub also provides consulting and strategic

planning for businesses in tourism and sports, positioning itself as a key player in Oman's growing adventure tourism sector. In the years to come, the company plans to host sports events that will draw adventurers from across the globe, adding to Oman's international allure.

For those interested in learning more, exploring services, or connecting with The Adventure Hub, Al Hubaishi invites all to visit the company's website, www.adventurehub.pro, and social media platforms. Through these channels, visitors can view available services, submit inquiries, and engage directly with The Adventure Hub team as Oman's adventure tourism scene takes flight.



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HM the Sultan hosts dinner in honour of Algerian President

Prior to the dinner, His Majesty the Sultan and President Tebboune exchanged commemorative gifts on the occasion of the Algerian President's visit to Oman

MUSCAT: His Majesty Sultan Haitham bin Tarik hosted an official dinner at Al Alam Palace guesthouse on Tuesday evening in honour of President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria.

Prior to the dinner, His Majesty the Sultan and President Tebboune exchanged commemorative gifts on the occasion of the Algerian President's visit to the Sultanate of Oman.

His Majesty the Sultan conferred "Al Said Order", Oman's most lofty accolade, on President Tebboune, in commendation for the President and in manifestation of the deep-rooted fraternal relations binding the two countries and their peoples.

On his turn, President Tebboune awarded His Majesty the Sultan the National Order of Merit "Athir" Algeria's most magnificent decoration.

His Majesty the Sultan also presented the Algerian President with a commemorative gift, which was an Omani dagger.

Meanwhile, President Tebboune presented an Algerian Sword as a gift for His Majesty.

The dinner was attended by some members of the Royal Family, ministers, chairmen of the State Council and Shura Council, commanders of the Sultan's Armed Forces and the Royal Oman Police, undersecretaries, ambassadors at the Foreign Ministry and some CEOs. - ONA



VISIT

Algerian President gets official reception at Al Alam Palace



MUSCAT: President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria was accorded an official welcome on Tuesday the occasion of his state visit to the Sultanate of Oman.

Upon the arrival of the motorcade of His Majesty Sultan Haitham bin Tarik and President Tebboune at Al Alam Palace courtyard, His Majesty the Sultan accompanied the Algerian President to the Dais of Honour where the national Anthem of Algeria was played, while the artillery fired a 21-gun salute for the guest President.

Accompanying delegation

Then, His Majesty the Sultan shook hands with members of the official delegation accompanying President Tebboune, wishing them a successful visit and a pleasant stay.

In his turn, the guest shook hands with some members of the Royal Family, Chairmen of the State Council and Shura Council, ministers, commanders of the Sultan's Armed Forces (SAF) and the Royal Oman Police (ROP).

After that, His Majesty Sultan Haitham bin Tarik and President Abdelmadjid Tebboune proceeded to the hall where they took coffee. -ONA



MOUS

Omani-Algerian relations to grow further: Sayyid Badr

<FROM A1 Sayyid Badr told Oman News Agency (ONA) that the memoranda of understanding constitute part of a strategy to exchange knowledge and expertise.

The MoUs focus on priorities between the two countries and they help stimulate partnership and rapprochement, both at the level of government institutions and private sector establishments, he added.

Sayyid Badr pointed out that Omani-Algerian relations are set to enter a stage of further growth and prosperity, with follow-up

mechanisms in place to ensure that both sides gain benefits.

Sayyid Badr explained that a number of companies are already operating in each other's country. He stressed the importance of supporting this approach to help realize further rapprochement, notably in economic and investment fields.

For his part, Ahmed Attaf told ONA that the signing of the MoUs aims at generating mutual benefits. He pointed out that the pacts pave the way for expanding many areas of bilateral cooperation, with emphasis on priorities. -ONA





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AL ATTA GREATER COMPETITION

Dar Al Atta’a initiative helps in raising more than OMR70,000

Times News Service

MUSCAT: Dar Al Atta’a celebrated on 28 October the conclusion of its 8th edition of Al Atta (Giving) Greater Competition at Al Bustan Palace Hotel, under the patronage of His Highness Sayyrid Fahr bin Fatik bin Fahr Al Said, on Monday.

Team Tablil from the University of Technology and Applied Sciences Nizwa bagged the prize for securing the highest revenues in the competition while the team prize with the most influence on society went to teams Ihya’a and Ma’ad from the University of Technology and Applied Science - Nizwa.



The prize for the most creative team went to Team Bani Al Khair from Muscat College and the prize for the most professional team went to Team Thara from Sultan Qaboos University (SQU).

The exceptional prize of the competition went to Team Kahatin from Modern College of Business and Science.

Dar Al Atta’a also honoured Hamad bin Saud Al Busaidi from Team Ghouth and Tamima bint Ali Al Nasser from Team Burwaz for their great efforts and contributions for their teams.

The 8th edition of Al Atta Greater Competition raised over OMR70,000. This initiative of Dar Al Atta’a kicked off in 2012. The initiative focuses on initiation and execution of an idea for a project for collection of donations in favour of the programmes of Dar Al Atta’a through formation of teams from the various universities and colleges.

These teams compete to achieve the targeted goals of the competition which are dissemination of awareness on the significance of voluntary work and

encouragement of the youth to involve in voluntary work.

This year, the competition saw the participation of 26 teams from the various universities and colleges of which 14 teams have qualified and represented the colleges and universities of The University of Technology and Applied Sciences - Nizwa; Sultan Qaboos University ; Modern College of Business and Science; Majan College; Arab Open University and Muscat College). The qualified teams competed for the four prizes of the competition which are

the prizes of the teams with the most revenues raised; the most influence on society, the most creative and the most professional in execution.

Shaza bint Abbas member of Dar Al Atta’a Association delivered the speech of the organisation and briefed on its march in charity work.

A video presentation on the stages of the competition was screened along with other presentations on the activities of Dar Al Atta’a and the contributions of its members.







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Oman Cement Company (S.A.O.G)

P.O.Box 560, Ruwi, Postal Code 112, Sultanate of Oman
Tel. 00968 22705601

BOARD OF DIRECTORS' REPORT

Respected Shareholders,

On behalf of the Board of Directors of Oman Cement Company (SAOG), it gives me a great pleasure to present you the Company's performance during the nine months period ended on 30th September 2024.

Company has continued its efforts to overcome the adverse impact of rise in prices of some major elements of cost, and extensive efforts have been made in this direction in the current period also with better cost management and sustained efforts to improve efficiency and productivity.

The Company continues to be an ISO 9001:2015 and ISO 14001:2015 certified Company. It has also API Spec 10A (American Petroleum Institute) quality monogram certification for manufacturing and sale of Oil Well Cements. Bureau of Indian Standards (BIS) has granted the Company a license to export Oil well cement, Class G.

1. PRODUCTION

(i) Clinker Production:

The company has produced a total quantity of 2,196,841 MT of Clinker during the period as against 2,203,886 MT during the corresponding period of the previous period, being lower by 7,045 MT (0.32%).

(ii) Cement Production:

The company produced 2,463,662 MT of Cement during the period as against 2,442,390 MT produced during the corresponding period of the previous period, being higher by 21,272 MT (0.87%).

2. TURNOVER & PROFIT

(i) Company has achieved sales of 2,463,533 MT of Cement during the period as against 2,440,997 MT sales during the corresponding period of the previous year, being higher by 22,536 MT (0.92%). In terms of value, the Company achieved sales of OMR 50.598 million in Cement during the period as against OMR 50.561 million sale during the corresponding period of the previous year, being higher by OMR 0.037 million (0.07%).

(ii) The Company has also achieved sales of 1,827 MT of Clinker and in terms of value, sales of OMR 0.029 million during the period in its efforts to diversify the product mix.

(iii) The Company achieved profit before tax of OMR 10.444 million during the period as against OMR 8.604 million during the corresponding period of the previous year, being higher by OMR 1.840 million (21.39%).

(iv) The Company has earned profit after tax of OMR 8.881 million during the period as against OMR 7.355 million during the corresponding period of the previous year, being higher by OMR 1.527 million (20.76%).

3. INVESTMENTS

The company has continued to place its surplus funds in fixed income instruments including investing in term fixed deposits and call-accounts with commercial banks.

4. ASSOCIATE COMPANY

Mondi Oman LLC

Company's share of profit after tax in associate company amounting to OMR 147,594 during the period as against OMR 309,265 during the corresponding period of the previous year, as reported by the associate company, has been suitably accounted for in the financial statements of the Company.

5. MARKET DEMAND & FUTURE OUTLOOK

Cement market in Oman has continued to witness intense price competition plus supply chain constrains between major suppliers, which include local cement companies as well as cement manufacturers from neighbouring countries and geopolitical risks. The company has continued with its dynamic pricing policy and adjusted a responsive pricing to the market.

The company continues to innovate varieties of products including Portland-limestone cement 32.5 (Hareer Cement) during the period coupled with its high emphasis on differentiation and cost optimization while maintaining highest quality standards. Market demand in rest of the year 2024 is expected to be stable.

6. EXPANSION, MODERNIZATION & UPGRADATION

(i) The Company's decision to set up a new cement plant at Duqm with a capacity of 5,000 TPD of Clinker is under consideration.

(ii) The company is proceeding with upgrading its capacity by debottlenecking and enhancement of existing Line-3 Cooler from 4,000 to 6,500 TPD at its existing Plant located at Muscat, through which clinker quality and production capacity will increase.

(iii) The company decided to connect the power from the 132kV grid station, Technical Consultant has been appointed and EPC bids are under evaluation.

(iv) The company decided to install additional semi-automatic truck-loading facility for operational efficiency to increase the truck-loading capacity.

(v) The company has awarded an EPC contract to install a new Silo to store Fly Ash- Oil Well (CWC) cement to meet the market demand.

(vi) The company has awarded an EPC contract to install a Fly Ash storage and handling system to produce Fly Ash-Oil Well Cement and to improve on environmental initiatives regarding dust emission reduction. The site work is in progress.

(vii) The company has awarded the contract for the supply of a shredding machine to shred industrial waste and feed it into the kiln in its endeavours to use alternative fossil fuel replacement in alignment to the 2040 vision of the Sultanate on the decarbonization initiatives.

(viii) The company is, under its alternative fuel initiatives, considering a new Municipal Solid Waste (MSW) – Refused Derived Fuel (RDF) to reduce natural gas consumption towards decarbonization in line with country vision 2040.

The confidence and encouragement extended to the Board by the Government of the Sultanate of Oman and the shareholders is highly appreciated and the staff and management of the company pray Almighty Allah to continue to guide H.M. Haitham Bin Tariq Bin Taimur, Sultan of Oman, for the common welfare of the country.

Li Yeqing

Chairman of the Board of Directors

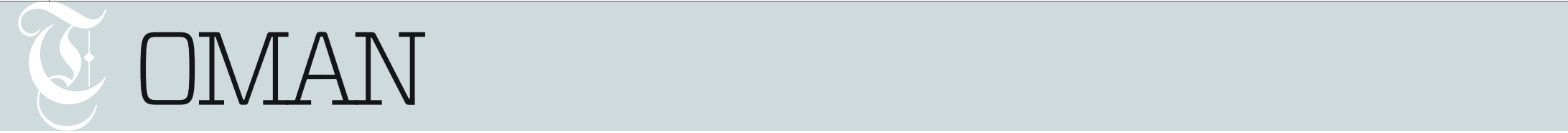
STATEMENT OF FINANCIAL POSITION

	30 Sep 2024 RO	30 Sep 2023 RO	31 Dec 2023 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5 86,440,108	91,461,432	89,263,605
Right-of-use assets	6 584,208	631,898	619,974
Intangible assets	186,058	207,580	235,121
Investment in an associate	1,408,136	1,526,293	1,534,771
Total non-current assets	88,618,510	93,827,203	91,653,471
Current assets			
Investments at fair value through profit or loss	90,954	80,997	81,948
Bank deposits	-	4,911,309	36,910,132
Inventories	15,612,375	20,948,287	16,166,687
Trade and other receivables	10,940,050	10,710,157	10,226,150
Cash and cash equivalents	25,023,172	43,667,075	17,174,090
Total current assets	51,666,551	80,317,825	80,559,007
TOTAL ASSETS	140,285,061	174,145,028	172,212,478
EQUITY AND LIABILITIES			
Equity			
Share capital	33,087,271	33,087,271	33,087,271
Share premium	6,724,145	6,724,145	6,724,145
Legal reserve	11,029,090	11,029,090	11,029,090
Voluntary reserve	16,543,635	16,543,635	16,543,635
Fair value reserve	(692,847)	(692,847)	(692,847)
Retained earnings	54,637,883	87,108,545	85,756,661
Total equity	121,329,177	153,799,839	152,447,955
LIABILITIES			
Non-current liabilities			
Lease liability	631,483	667,401	678,026
Deferred tax liability	7,221,837	7,334,031	7,356,884
Employees' end of service benefits	1,054,490	956,609	968,384
Total non-current liabilities	8,907,810	8,958,041	9,003,294
Current liabilities			
Short term borrowings	-	-	-
Lease liability	28,451	28,451	28,451
Trade and other payables	8,171,069	9,851,949	9,490,680
Current tax liabilities	1,848,554	1,506,748	1,242,098
Total current liabilities	10,048,074	11,387,148	10,761,229
Total liabilities	18,955,884	20,345,189	19,764,523
TOTAL EQUITY AND LIABILITIES	140,285,061	174,145,028	172,212,478
Net assets per share	0.367	0.465	0.461

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30 Sep 2024 RO	30 Sep 2023 RO	31 Dec 2023 RO
INCOME			
Revenue	50,627,165	50,561,162	68,426,035
Cost of sales	(39,186,840)	(41,978,900)	(60,275,683)
Gross profit	11,440,325	8,582,262	8,150,352
General and administration	(2,824,138)	(2,781,488)	(4,594,641)
Impairment reversal / (loss) on financial assets	76,710	96,303	80,791
Other income	115,667	240,860	249,292
Operating Profit	8,808,564	6,137,937	3,885,794
Finance income	1,509,443	2,859,700	3,519,361
Finance cost	(21,217)	(702,825)	(712,500)
Share of profit from associate – net of tax	147,594	309,265	317,743
Profit before taxation	10,444,384	8,604,077	7,010,398
Taxation	(1,563,162)	(1,249,572)	(1,007,777)
Profit for the period	8,881,222	7,354,505	6,002,621
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	8,881,222	7,354,505	6,002,621
Earnings per share			
Basic and diluted earnings per share (annualized)	0.036	0.030	0.018

Note:The complete accounts will be sent by mail to any shareholder who request them in either Arabic or English within 7 days of receipt to the following address:Oman Cement Company SAOG, P.O. Box 560, P.C. 112, Sultanate of Oman



LIVESTOCK SECTOR

Oman, Somalia discuss ways to boost trade ties

MUSCAT: Qais Mohammed Al Yousef, Minister of Minister of Commerce, Industry and Investment Promotion, on Tuesday received in Muscat Hassan Hussein Mohamed, Minister of Livestock, Forestry and Range in the Federal Republic of Somalia, who is currently visiting the Sultanate of Oman.

The meeting discussed means of upgrading cooperation between the two countries in the field of livestock and meats, as well as means of supporting joint investment and other sectors in a manner that secures their mutual interests.

It was agreed to establish a joint trade and investment forum in Oman.

— ONA



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OF OMAN

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Letter of Her Highness delivered to National Museum Secretary-General

Her Highness had reviewed the educational and teaching efforts, and met with the teaching staff and students at the school during her visit

Times News Service

MUSCAT: Dr. Madiha bint Ahmed Al Shaibaniya, Minister of Education, met with Jamal bin Hassan Al Mousawi, Secretary-General of the National Museum, in the presence of Dr. Said Al Amri, Head of the Minister's Office, Dr. Ali Al Shukailli, Director-General

of the Directorate-General of Education in Muscat Governorate, Dr. Sheikha Al Shaabi, Assistant Director-General for Educational Affairs, and Thuraya Al Habsi, Headmaster of Jawharat Muscat Basic Education School in Seeb, at the General Diwan.

During the meeting, the original letter of Her Highness the Hon-

ourable Lady Assayida Ahd Abdullah Hamed Al Busaidi, Spouse of the Sultan of Oman, was handed over to Jamal bin Hassan Al Mousawi, which she had written during her visit to the Jawharat Muscat Basic Education School (5-6), on 17 October.

Her Highness had reviewed the educational and teaching efforts,

and met with the teaching staff and students at the school during the Omani Women's Day celebration visit.

In her letter, Her Highness referred to the efforts made by the school to advance the educational process, and develop the skills and abilities of students, in addition to the school's roles in spreading awareness, values, and good behaviour for all segments of society.

Her Highness also stressed the importance of improving the quality of education in the Sultanate of Oman, wishing the school success in achieving its goals in accordance with the vision of His Majesty the Sultan.

The Director-General of the Directorate-General of Education in Muscat Governorate said: "Jawharat Muscat Basic Education School was honoured by the visit of HH the Honourable Lady which is a motivation for the school, and the workers in the education sector in the governorates of Oman who will exert more effort to achieve the educational goals."

The Headmaster of Jawharat Muscat Basic Education School stated: "Her Highness' historic visit to the school coincided with the celebration of Omani Women's Day.

Her Highness' visit shows her interest in education in the Sultanate of Oman. There is no doubt that this will be an incentive to exert more efforts to advance the educational process. Her speech in the dialogue session emphasised the importance of instilling values, customs, traditions, and Omani character in the youth."

TWO-DAY CONFERENCE

Ways to combat dengue fever vectors reviewed

MUSCAT: The first international conference on vector control intervention for dengue fever was opened yesterday in Muscat Governorate.

The two-day conference is organised by Muscat Municipality, in cooperation with the Ministry of Health and the World Health Organisation (WHO).

The opening ceremony was held under the auspices of Dr. Hilar Ali Al Sabti, Minister of Health. It was attended by Royal family members, ministers and Dr. Jean Jabbour, Representative of the WHO in the Sultanate of Oman.

Specialists from different countries of the world are taking part in the conference. The participants include international speakers

from the WHO and the US Centre for Disease Control, health and environment organisations.

Four plenary sessions will be organised to review experiences and discuss measures to combat dengue fever vectors.

The conference elaborates on vector-borne diseases and methods of prevention and control of the virus vector (Aedes mosquito), in addition to the latest innovations in this field.

The conference looks into better ways to develop national capacities to combat the disease vectors. It will also discuss technological developments in this field and means of establishing the concept of Integrated Vector Management (IVM). — ONA

YELLOW METAL

Gold hovers near record high in Oman

Time News Service

MUSCAT: Gold prices lingered near record highs on Tuesday, while investors awaited key economic data for clues on the US Federal Reserve's interest rate trajectory.

Spot gold was up 0.5% at \$2,755.42 per ounce. Prices hit a record high of \$2,758.37 last Wednesday. US gold futures gained 0.4% to \$2,768.10.

At 2pm Oman time on Tuesday, 24K rose to OMR34.95 per gram compared to OMR34.65 per gram on last Monday (21 October).

Among the other variants, 22K, 21K and 18K surged to OMR32.80, OMR31.20 per gram, and OMR 25.75 per gram, respectively.

Spot silver was up 1.2% at \$34.0875 per ounce, palladium rose 1.4% to \$1,047.05, and platinum added 0.8% to \$1,228.00 on Tuesday morning.

Najeeb K, Regional Head, Malabar Gold said: "While the recent price hikes have been a cause of concern amongst jewellery buyers, we are confident that they will grow accustomed to the prevailing prices, especially when you consider the jewellery buying trend associated with the festive season. Our 'Pay 10% Advance' offer, introduced ahead of the festive season, has been a game-changer for

customers navigating this period of price volatility. By paying just 10% upfront, customers have the advantage of locking in the current rate till, ensuring they secure the best price no matter how the market fluctuates. This initiative has safeguarded our sales from price hikes, with customers flocking to our showrooms to explore our collections and take advantage of our valuable offer."

'ESTIDAMAH'

Forum to explore investment opportunities

MUSCAT: As part of strengthening the strategic partnership between the National Programme for Fiscal Sustainability and Financial Sector Development "Estidamah" and the US-based State Street Corporation, a multilateral meeting will be held with international partners this Thursday, to discuss and explore investment opportunities across various sectors.

This meeting is part of the Memorandum of Understanding between the two sides aimed at innovating and developing Oman's

financial sector and enhancing collaboration with investors and stakeholders.

Officials and specialists from the Ministry of Finance, Tax Authority, Oman Investment Authority, Central Bank of Oman, and Financial Services Authority, along with representatives from several Omani companies, will attend the meeting.

State Street

State Street will be represented by the CEO and Regional Office

Director for Oman.

Additionally, a group of entrepreneurs, investors, and investment fund managers will participate via video conference.

Estidamah's plan

The meeting will review the key results achieved in the financial sector and Estidamah's plan for financial sector development, focusing on green financing and capital market initiatives.

It will also highlight investment opportunities in developing

the hydrogen, space sectors, and others. The strategic partnership between the National Programme "Estidamah" and State Street will contribute to enhancing the financial sector's competitiveness through sustainable green financing and human capital development. It will attract foreign investments to boost economic growth, promote innovative financial technology solutions, and provide joint training programmes to equip national cadres with the necessary knowledge and skills. — ONA

10 COUNTRIES PARTICIPATING

Muscat Art 2024 - an opportunity to connect with artists

Times News Service

MUSCAT: The Ministry of Culture, Sports, and Youth, in partnership with the Oman Convention and Exhibition Centre, officially opened the third edition of Muscat Art under the patronage of Qais bin Mohammed Al Yousef, Minister of Commerce, Industry, and Investment Promotion, on Monday at the Oman Convention and Exhibition Centre.

The Muscat Art event will be open from 2 pm – 12 am daily from 29 October until 31 October.

The 2024 edition includes more than 250 local and international artists with over 10 participating countries, including Hungary, Iran, Yemen, Palestine, Lebanon, India, the United Kingdom, Sudan, Germany, and others.

With 1,500 pieces of art exhibited, varying from paintings to sculptures, this three-day art fair is expected to welcome over 10,000 visitors.

A special focus has been given to emerging and established local

artists, thanks to the support of art curators and well-known artists Alia Al Farsi and Hassan Meer.

Their support has enabled the event to reach new local and international talents to ensure broad participation.

The local production and photography company Bella Luna Productions will be sponsoring this event and supporting the OCEC with the coverage for Muscat Art.

During Muscat Art, audiences will have the opportunity to connect with artists, gaining insight into their passions and creative inspirations.

Participants can also engage in hands-on workshops and activities, exploring the arts from new perspectives. This year marks the launch of the Muscat Art Walls project, inviting local artists and photographers to showcase their work at the OCEC on the long-term.

The initiative aims to amplify local talent and promote it to international audiences, aligning with broader efforts to support the local art community. Artists are encouraged to register, with selected works entering the OCEC's permanent art collection.

Cultural calendar

Said bin Sultan Al Busaidi, Undersecretary of the Ministry of Culture, Sports, and Youth for Culture, stated, "This event is one of the important artistic programmes that the Ministry of Culture, Sports,

and Youth is keen to include in the cultural calendar of Oman. We are proud to collaborate with the Oman Convention and Exhibition Center in organizing this event to enhance cultural awareness and highlight the importance of fine arts through workshops and community activities. We hope this event continues to flourish as a platform to explore and showcase all forms of creativity."

Commenting on the event, Eng. Said Al Shanfari, CEO of the

Oman Convention and Exhibition Center, said, "Through Muscat Art, we seek to create a cultural initiative with a significant impact on our nation - bringing communities together, showcasing our culture and traditions, and embracing the artistic trends that shape Oman today."

The Muscat Art Exhibition aims to raise cultural awareness, preserve the heritage of fine arts, and gain regional recognition. The event has grown in popularity, attracting more exhibitors and visitors each year, with a vision to become a major art gathering in the region.

In addition to being an art exhibition, it plays a significant role in Oman's cultural scene by celebrating the country's living talents. This year's edition will also feature lectures and workshops where experts will discuss topics related to art.

Visitors will be able to enjoy sculpture workshops, live music, and entertainment throughout the three-day event.

De Zorzi, Stubbs’ maiden tons put South Africa in command

The visitors were 314/2 at close on the first day of the second Test against Bangladesh

CHATTOGRAM: South Africa finished day one of the second Test on a commanding 314/2 against Bangladesh, powered by maiden centuries from Tony de Zorzi (141 not out) and Tristan Stubbs (106) on Tuesday.

The pair’s impressive 201-run partnership for the second wicket anchored the innings, putting South Africa in a strong position to push for a series sweep.

South Africa’s innings started positively with stand-in captain Aiden Markram and de Zorzi advancing briskly, bringing up 60 without loss by the first drinks break at a run rate of 4.6 per over.

Markram’s aggressive start, however, ended at 29 when he mis-timed a shot off Taijul Islam, who



took both Bangladeshi wickets for the day. Caught at mid-on by Mom-inul Haque, Markram’s departure marked Bangladesh’s first break-through, but the bowlers struggled to contain de Zorzi and new batter Stubbs on a pitch offering little seam, swing, or bounce.

Bangladesh’s best chance of the morning came when Hasan Mah-

mud drew an edge off de Zorzi, only for debutant wicketkeeper Mahidul Islam to spill the catch.

De Zorzi went on to anchor South Africa’s innings, reaching

his third Test fifty just after lunch, while Stubbs cautiously settled in before opening up with a reverse sweep off Mehidy Hasan Miraz.

After lunch, the Bangladeshi

bowlers, including tall seamer Nahid Rana who bowled at 148 kph, tightened their lengths and briefly stemmed the run flow, but without a wicket. Mahmud nearly got de Zorzi on 69, inducing an edge that Shadman Islam dropped in the slips.

With Bangladesh struggling to create opportunities, both batters grew in confidence.

De Zorzi reached his century with a sweep off Mehidy, becoming only the second Black African batter to score a Test hundred for South Africa, after Temba Bavuma.

Stubbs also brought up his hundred with a single to deep point, earning a standing ovation from his teammates.

His innings ended shortly after, bowled by Taijul with a ball that kept low, making Taijul the only successful bowler for Bangladesh, with figures of 2/94.

South Africa closed the day on 314/2, with de Zorzi unbeaten on 141, joined by David Bedingham as Bangladesh awaited the second new ball.

South Africa’s dominant performance left Bangladesh searching for breakthroughs to avoid conceding a series-clinching victory to the visitors. - **Agencies**

INJURED NZ BATTER

Williamson to miss third India Test



MUMBAI: Kane Williamson is not going to travel to India for the final Test of the ongoing series, to ensure he is fit for the upcoming three-Test series against England at home that starts on November 28.

An New Zealand Cricket release stated it was a “cautious approach” as he continues his groin injury rehabilitation in New Zealand.

“Kane continues to show good signs, but isn’t quite ready to jump on a plane and join us,” Head coach Gary Stead said in the release. “While things are looking promising, we think the best course of action is for him to stay in New Zealand and focus on the final part of his rehabilitation so he’ll be good to go for England.

“The England series is still a month away so taking the cautious approach now will ensure he is ready for the first Test in Christchurch.”

Williamson had suffered the groin injury on the tour of Sri Lanka last month, just before the India series.

Despite Williamson’s absence, New Zealand have created history by winning the first two Tests - in Bengaluru and Pune - and handing India their first Test series loss at home since 2012, ending their streak of 18 straight series win on home soil. The 2-0 lead is also New Zealand’s first Test series win in India, under the new leadership of Tom Latham after Tim Southee stepped down from captaincy.

The third Test starts on November 1 in Mumbai. - **Agencies**

WICKETKEEPER-BATTER



Wade retires from international cricket, to take up coaching

MELBOURNE: Australian wicketkeeper-batter Matthew Wade has announced his retirement from international cricket.

The 36-year-old will immediately take up a coaching role with the Australia men’s team and will be involved in their T20 international series against Pakistan next month.

Wade is set to continue to play in the Big Bash for Hobart Hurricanes and in various T20 global franchise tournaments.

He made 225 international appearances for Australia in all formats - the last of which came in the Super 8s phase of this year’s T20 World Cup against India.

“I was fully aware my international days were most likely over at the end of the last T20 World Cup. My international retire-

ment and coaching has been a constant conversation over the past six months,” Wade said.

“Coaching has been on my radar over the last few years and thankfully some great opportunities have come my way, for which I am very grateful and excited.”

Wade played 92 T20s for Australia and scored 1,202 runs in 68 innings at an average of 26.13.

In one-day internationals the left-hander made 1,867 runs in 83 innings at an average of 26.29, hitting one century and 11 half-centuries.

Wade also played 36 Tests for Australia, hitting four centuries, and was part of their side for the 2019 Ashes.

As a wicketkeeper he finished with 240 catches and 26 stumpings across all international formats for Australia. - **Agencies**

THREE-TEST SERIES

Bethell earns first England Test call-up for NZ tour

LONDON: England on Tuesday have named all-rounder Jacob Bethell in their squad for the three-Test series in New Zealand.

The 21-year-old Warwickshire player made his international debut in the summer, playing two T20s and five one-day internationals against Australia, but this is his first call-up to the Test squad.

Wicketkeeper Jamie Smith will miss the series to be at the birth of his first child.

Jordan Cox is set to deputise and make his Test debut, with left-hander Bethell adding additional batting depth.

Vice-captain Ollie Pope keeps his place in the squad despite a difficult tour of Pakistan in which he averaged just 11, with a highest score of 29, across the three Tests.

England also include three frontline spinners in Shoaib Bashir, Jack Leach and Rehan Ahmed.

Bethell’s inclusion is the clear standout given he has only played 20 first-class matches since making his debut for Warwickshire in 2021.

A batting average of 25.44 with no centuries and only five fifties in red-ball cricket is also likely to draw scepticism at his selection.

But the Barbados-born batting all-rounder is undoubtedly a talented player and has made his



name in the shorter formats.

He starred for Birmingham Phoenix in The Hundred and also hit four half-centuries for Birmingham Bears in the Vitality Blast this summer before showing glimpses of his ability in his first white-ball series for England.

The series in New Zealand is England’s last in the current World Test Championship cycle, although Ben Stokes’ side cannot

qualify for the final.

The first Test in Christchurch begins on 27 November with matches in Wellington and Hamilton to follow in December.

England squad: Ben Stokes (captain), Rehan Ahmed, Gus Atkinson, Shoaib Bashir, Jacob Bethell, Harry Brook, Bryson Carse, Jordan Cox, Zak Crawley, Ben Duckett, Jack Leach, Ollie Pope, Matthew Potts, Joe Root, Olly Stone, Chris Woakes. - **Agencies**

TWO TESTS, 3 ODIs AND 3 T20Is

Afghanistan to tour Zimbabwe for Boxing Day and New Year’s Tests

HARARE: Zimbabwe will host Afghanistan for what will be the first Boxing Day Test in the country in 28 years, followed by their first-ever New Year’s Test, with both games slotted for Bulawayo.

The only previous Boxing Day Test in Zimbabwe was held in 1996, when England were on tour, and the rain-hit Test was drawn in Harare. The only other Boxing Day Tests Zimbabwe have



been a part of were in Wellington (2000) and in Port Elizabeth (now Gqeberha, 2017). The all-format tour will start with the white-ball games, three T20Is first between December 9 and 12 and then the three ODIs, between December 15 and 19. These games will be played in Harare, after which the teams will move to Bulawayo for Tests.

Afghanistan and Zimbabwe have played two Test matches

against each other in the past - as well as 28 ODIs and 15 T20Is - and those were both on a March 2021 series held in Abu Dhabi, where both teams won one game apiece.

“Boxing Day and New Year’s Test matches are iconic cricket fixtures that we are delighted to be adding to our calendar this festive season,” Zimbabwe Cricket chair Tavengwa Mukuhlani said on Tuesday. - **Agencies**

NOVEMBER 7-9

Oman to host three hockey tournaments on sidelines of FIH Congress



MUSCAT: Oman is set to become a focal point for international hockey as it hosts three tournaments on the sidelines of the FIH (International Hockey Federation) Congress from November 7-9.

Organised by Hockey Oman (Oman Hockey Association) and the United Thalassery Sports Club (UTSC), the Hockey Oman International Women’s Tourna-

ment, the 8th Gulf Cup Hockey Fiesta, and the Oman Inter-School Hockey Tournament will welcome teams from across the Gulf, Asia, and Africa and will coincide with the hosting of the prestigious FIH Congress from November 6-9.

The tournaments will unfold at the Hockey Oman arena in Amerat and other key venues.

Hockey Oman International Women’s Tournament will fea-

ture eight international women’s teams from India and Egypt competing for regional dominance while the 8th Gulf Cup Hockey Fiesta, an Asian Hockey Federation-sanctioned event, will also witness eight teams, including those from India, the UAE, Egypt, and Oman. The Oman Inter-School Hockey Tournament will bring together Indian and Omani schools to promote youth engage-

ment in competitive hockey.

The tournaments will be held on the sidelines of the FIH Congress, expected to bring 400 delegates from 140 countries to Oman, marking an unprecedented opportunity to showcase Oman’s sporting facilities and cultural vibrancy to a global audience. The delegates are also expected to attend the events, according to a press release from the organisers.

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by December 2024 reaching \$71.15, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$1.10 from the price of Monday, which was \$72.25. - **OMA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,766.28 points, down by 0.6% from previous close. The Sharia Index ended down by 0.74% at 431.29 points. National Gas, up 5.06%, was the top gainer while A'Saffa Foods, down 4.76%, was the top loser.



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Foreigners remain net buyers of GCC stocks in 2024 third quarter

The biggest buying was seen in Abu Dhabi with total net buying of \$1.9 billion followed by Saudi Arabia also seeing consecutive buying by foreigners that reached \$1.3 billion in Q3-2024



net buy trades by the latter.

In terms of m-o-m performance, net buying value by foreign investors during the quarter peaked during Sep-2024 with aggregate monthly net buying at \$2.6 billion. July-2024 witnessed a decline with net buying at \$307.1 million while Aug-2024 registered the net buying at \$718.9 million.

Historical trends for trading by foreigners in GCC listed stocks showed declines merely in two quarters over the last five years. Foreigners bought the most stocks during Q1-2022 with net buy transactions of \$11.0 billion, reflecting a steep increase in buying mainly in Saudi Arabia and Qatar.

Trading by GCC investors (Excluding Abu Dhabi, Bahrain due to unavailability of data) in GCC exchanges showed net selling during Q3-2024. Net sale trades of GCC investors reached \$195.1 million in Q3-2024 compared to a net buy trade of \$649.5 million in Q2-2024. Saudi Exchange witnessed the biggest net buying by GCC investors during Q3-2024 at \$21.4 million.

Oman was next with the exchange also witnessing consecutive buying during Q3-2024 with \$6.2 million. On the other hand, Kuwait, Dubai and Qatar exchanges recorded net sales by GCC investors in Q3-2024 partially offsetting the overall buying by GCC investors. In terms of monthly trend during Q3-2024, aggregate trading activity by GCC Investors on GCC exchanges peaked during July-2024 and hit the lowest trading month in Aug -2024.

In terms of the aggregate trading activity, total GCC volume traded increased by 19.8 percent quarter-on-quarter (q-o-q) to reach 83.01 billion shares in Q3-2024 as compared to 69.3 billion shares in Q2-2024. All the GCC Exchanges reported a q-o-q increase in volume during the quarter barring Qatar and Oman. Kuwait topped the list with a gain of 32.7 percent to record 16.8 billion in Q3-2024 compared to 12.7 billion in Q2-2024, followed by Saudi Arabia with 28.1 percent to record 22.3 billion in Q3-2024 against 17.4 billion in Q2-2024. On the other hand, Qatar and Oman declined by 1.6 percent and 8.9 percent in Q3-2024, respectively.

Similarly, the total value of shares traded during Q3-2024 also reported a gain that was largely broad-based. Value traded in Qatar declined while the rest of the markets gained during Q3-2024. Aggregate value traded reached \$165.9 billion in Q3-2024 against \$158 billion in Q2-2024. Abu Dhabi reported the biggest increase in trading activity with value traded increasing from \$16 billion in Q2-2024 to \$21.4 billion in Q3-2024 resulting in a share of 12.9 percent against 10.1 percent in Q2-2024. Trading activity on the Qatar Exchange declined q-o-q from \$7.7 billion in Q2-2024 to \$6.5 billion in Q3-2024.

Times News Service

MUSCAT: Foreign investors, including institutional and retail investors, were net buyers on GCC stock markets during Q3-2024 with net buying at \$3.71 billion as compared to \$3.66 billion in net buying during Q2-2024, according to a new report.

"The trend remained positive from the start of the year with consecutive buying by foreign investors during the first nine months of 2024," the Kuwait-based Kamco Invest said in its GCC Trading Ac-

tivity Quarterly Report - Q3-2024.

The biggest buying was seen in Abu Dhabi with total net buying of \$1.9 billion followed by Saudi Arabia also seeing consecutive buying by foreigners that reached \$1.3 billion in Q3-2024. Boursa Kuwait was next with the exchange also witnessing consecutive buying by foreigners during the three months of the quarter aggregating to \$220.4 million followed by Dubai, Qatar and Bahrain exchanges with net buy transactions of \$68.6 million, \$68.3 million and \$46.3 million, respectively. The net buying seen in Bahrain dur-

ing Q3-2024 was the highest level recorded in 21 quarters. Data for Oman showed a marginal net buying at \$0.3 million for Q3-2024.

Meanwhile, the monthly trend for Saudi Arabia showed that the quarter started with net sell transactions by foreign investors during July-2024 followed by net buy trades during the remaining two months, more than offsetting the net sell trades during July-2024. Similarly, Qatar experienced net sales by foreign investors in Aug-2024 that was offset by buying during the remaining two months.

Some of the key factors that af-

fected the flow of foreign money in the region included regional market trends, IPOs, geopolitical issues, economic health of the individual countries and crude oil prices. The quarter saw an uptrend in the equity market and skewed towards gainers as two out of seven exchanges reported declines during Q3-2024. The anticipated reduction in interest rate by the US Fed during the quarter supported market performance in the region. As a result, local investors were net sellers during the quarter and these shares were grabbed by foreign investors resulting in broad-based

DIALOGUE SESSION



Opaz discusses intellectual property rights protection

Times News Service

MUSCAT: The Public Authority for Special Economic Zones and Free Zones Opaz organised a dialogue session titled 'Protection of Intellectual Property Rights', addressing various topics related to technology and innovation and their crucial role in supporting the national economy.

The 56th dialogue session was presented by Abdul Moneim Khogali, an adviser in the office of the Deputy Chairman of the Opaz. He explored different concepts related to intellectual property, emphasizing the importance of equipping the workforce with a deep understanding of these concepts and the international factors associated with them. There was also a focus on investing in knowledge and training as a means to prepare a generation capable of facing diverse challenges.

During the session, the role of

international agreements in regulating intellectual property and protecting inventions and creative ideas was highlighted, which enhances the ability of entrepreneurs and innovators to develop their projects and increase their market value, thereby accelerating the pace of innovation.

The session also addressed the vision of maintaining intellectual property to promote innovation as one of the fundamental pillars of growth, with a particular emphasis on artificial intelligence as one of the prominent areas of innovation related to intellectual property concepts.

Through organizing these dialogue sessions, the Public Authority for Special Economic Zones and Free Zones Opaz aims to enrich the workforce and interested parties with knowledge and enhance awareness of concepts related to improving the business environment through workshops and discussions.

OIL EXPLORATION

Tethys Oil's Kunooz-1 exploration well on Block 58 drilled to final depth

Times News Service

MUSCAT: Tethys Oil's exploration well Kunooz-1 on Block 58 onshore Sultanate of Oman has drilled to its final depth of 3,923 metres. Wireline logging operations have been completed for two of the target formations.

The logs indicated low porosity and fractured dolomitic limestone that will require a flow test to confirm a possible hydrocarbon potential. Further well completion and flow testing is expected to be ongoing for approximately four weeks.

The drilling operations of the vertical Kunooz-1 exploration well have been completed. The well targeted the Buah and Khufai formations as its primary targets with the Birba formation as its secondary target and had a final total depth of 3,923 metres.

Wireline logging of the Birba and Buah formations indicated an approximately 500 metres gross thickness of fractured dolomitic limestone and low matrix porosity. The reservoir section was drilled with total drilling fluid losses with



no cuttings to the surface. It indicates high reservoir permeability but provided limited data availability for while-drilling evaluation of hydrocarbon potential.

Flow test
A flow test is required to confirm a possible hydrocarbon potential in the Birba and Buah formations. No sufficient data was collected from the deeper Khufai formation due

to operational challenges. Further well completion and testing will commence to evaluate the well's flow performance.

The well testing programme includes an open hole completion of the Birba and Buah formations, alongside further analysis of collected data. The well testing programme is expected to be completed in approximately four weeks.

Tethys Oil is an oil exploration

and production company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 3&4, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 21.7 mmb and net working interest 2C Contingent Resources of 15.5 mmb and had an average oil production of 8,818 barrels per day during 2023.

DESIGN CONSULTANCY

Pact inked to design Jabal Shams Grand Canyon project



NIZWA: The Governorate of Al Dakhiliyah signed an agreement for design consultancy and supervision of the Jabal Shams Grand Canyon project in its first phase.

The agreement was signed with NAS Engineering Consultancy.

The company demonstrated the details of the first phase, which include preparing detailed layouts

for the project and studying its various components.

Sheikh Hilal Said Al Hajri, Governor of Al Dakhiliyah said that Jabal Shams Grand Canyon was chosen as the best government development proposal for 2024. The project is expected to provide many job and investment opportunities. - **OMA**

MARKET

MSX index ends lower

National Gas, up 5.06%, was the top gainer while A'Saffa Foods, down 4.76%, was the top loser



MUSCAT: The MSX index closed at 4,766.28 points, down by 0.6% from previous close. The Sharia Index ended down by 0.74% at 431.29 points. National Gas, up 5.06%, was the top gainer while A'Saffa Foods, down 4.76%, was the top loser.

Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 5918 trades were executed during the day's trading session, generating turnover of RO 23.67 million, with more than 79.35 million shares changing hands.

Out of 47 traded securities, 7 advanced, 20 declined, and 20 remained unchanged. At the session close, foreign investors were net sellers for RO 5203K while domestic investors were net buyers for RO 3814K, followed by GCC & Arab investors for RO 1388K worth of shares.

Financial Index closed at 7,936.36 points, down 0.57%.

Prices of Bank Dhofar were up by 0.57% respectively. Prices of Bank Nizwa, Sohar International Bank, Oman & Emirates Investment, Al Madina Takaful were down by 2.89%, 2.74%, 1.37%, 1.25% respectively.

Industrial Index closed at 5,483.87 points, down 1.37%. Prices of were up by respectively. Prices of Oman Flour Mills, A'Saffa Foods, Oman Packaging, Galfar Engineering, Al Anwar Ceramics were down by 7.53%, 4.76%, 2.86%, 1.84%, 1.52% respectively.

Services Index was up by 0.01% before closing at 1,832.52 points. Prices of National Gas, Al Suwadi Power, Barka Water & Power Company, Al Batinah Power, Renaissance Services were up by 5.06%, 2.50%, 1.79%, 1.24%, 0.78% respectively. Prices of Musandam Power, Phoenix Power, OQ Gas Networks, Muscat Desalination, Ooredoo were down by 1.75%, 1.70%, 1.44%, 1.39%, 0.73% respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,796.214	4,766.279	4,766.279	4,794.991	-28.712	-0.60
FINANCIAL INDEX	7,981.595	7,936.359	7,936.359	7,981.595	-45.236	-0.57
Industry Index	5,559.839	5,483.867	5,483.867	5,559.839	-75.972	-1.37
Services Index	1,832.723	1,830.173	1,832.517	1,832.310	0.207	0.01
MSX Shariah Index	434.511	431.293	431.293	434.511	-3.218	-0.74
MSX TR INDEX	6,691.965	6,650.198	6,650.198	6,690.258	-40.060	-0.60
FINANCIAL TR IDX	9,067.912	9,016.520	9,016.520	9,067.912	-51.392	-0.57
INDUSTRIAL TR IDX	6,414.733	6,327.079	6,327.079	6,414.733	-87.654	-1.37
SERVICES TR IDX	2,141.068	2,138.089	2,140.827	2,140.585	0.242	0.01
FIXED INCOME INDEX	992.890	992.890	992.890	992.890	0.000	0.00

Trading Summary

Volume	23,667,228	Trades	5,918	Market Cap	27,506,610,345	Up	7	Down	20	Equal	20	Sec. Traded	47
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79,354,356

23,667,228

5,918

27,506,610,345

7

20

20

47

SHARE PRICE BULLETIN FOR TUESDAY, OCTOBER 29

19

SECURITY NAME

VOLUME

TURNOVER

TRADES

OPEN PRICE

HIGH

LOW

CLOSE PR

PREV. CLOSE

DIFF

DIFF %

LAST PR

LAST BD

LAST OFFER

PAR VALUE

SECURITY SYMBOL

MARKET CAP

REGULAR MARKET

OM0000001087

OMAN UNITED INSURANCE

2,060

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OUIC

24,500,000

OM0000001483

NATIONAL BANK OMAN

132,426

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NBOB

487,783,907

OM0000001533

OMINVEST

42,788

15,895

11

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OMVS

248,631,938

OM0000001681

OMAN EMIRATES HO.

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OEOI

8,775,000

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OMAN CEMENT

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OCOI

125,731,630

OM0000002168

AL ANWAR CERAMIC

242,120

31,565

19

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0.130

0.132

0.002

-0.155

0.130

0.130

0.145

0.100

AACI

28,600,000

OM0000002176

JAZEERA STEEL PRODUCTS

3,332

996

1

0.299

0.299

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0.000

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ATMI

37,344,490

OM0000002796

BANK MUSCAT

291,154

75,691

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BKMB

1,944,156,839

OM0000002804

ASAFA FOODS

2,000

760

2

0.380

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0.389

-0.019

-4.762

0.380

0.000

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SPFI

45,600,000

OM0000003026

OMAN TELECOM

226,702

224,431

21

0.990

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0.989

0.991

-0.002

-4.202

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OTEL

741,750,000

OM0000003125

GLOBAL FINANCIAL INVESTMENT HO.

1,315,230

112,397

46

0.085

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0.100

GFIC

17,000,000

OM0000003224

RENAISSANCE SERVICES

3,500

1,363

2

0.390

0.390

0.388

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0.387

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0.775

0.388

0.349

0.388

0.100

RNSS

92,199,900

OM0000003398

SOHAR INTERNATIONAL BANK

853,882

122,046

17

0.144

0.144

0.141

0.142

0.146

-0.004

-2.740

0.142

0.139

0.145

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BKSB

791,969,970

OM0000003968

OOREDOO

16,809

4,620

9

0.276

0.276

0.274

0.274

0.276

-0.002

-0.725

0.274

0.274

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ORDS

178,358,719

OM0000004735

SEMBORP SALALAH

14,150

1,599

4

0.113

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SSPW

107,866,630

OM0000004768

MADINA TAKAFUL

86,058

6,794

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-1.250

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AMAT

13,825,000

OM0000004925

ALBATINAH POWER

159,350

13,066

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BATP

55,340,769

OM0000004933

AL SUWADI POWER

403,753

33,085

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-2.500

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SUWP

58,581,320

OM0000007811

MUSANDAM POWER

3,150

382

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0.280

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-0.005

-1.754

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MSPW

19,703,200

OM0000008834

ABRAJ ENERGY SERVICES

517,506

150,669

65

0.293

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-0.002

-0.683

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ABRJ

224,128,200

OM0000009072

OQ GAS NETWORKS

4,913,154

680,190

271

0.138

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-0.002

-1.439

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OQGN

593,295,477

Total

21

9,288,154

1,529,497

540

<

INDIA Rising demand in real estate led sector to raise Rs135bn IPOs

NEW DELHI: The companies related to real estate sector raised nearly Rs 135 billion by IPOs from the markets in 2024, highlighted a report by Colliers, an investment management company. The strong momentum in Indian real estate is echoed in the fact that real estate IPOs have raised almost double the amount raised in 2023.

The report also sheds light on the ongoing momentum in the Indian real estate market, where IPO activity has picked up markedly since the pandemic. "Real estate, a pivotal component of India's GDP, has witnessed a marked uptick in IPO activity in recent years, particularly in the post-pandemic period. Since 2021, the bourses have witnessed

21 real estate IPOs, significantly higher than the 11 listings in the previous four years, during 2017-2020," the report stated. It also highlighted that in total, 21 real estate firms have collectively raised Rs 319 billion through IPOs in the last three years, more than doubling the amount collected between 2017 and 2020.

As per report the key driver behind the growth in real estate IPOs is the rising demand across the residential, commercial, and retail segments. This interest is reflected in the diversity of companies raising capital, including housing finance companies (HFCs), real estate investment trusts (REITs), and leading property developers. —ANI

EXPERTS IN

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THE NEW 4th DIMENSION LLC

Email: newfourthdimension@gmail.com

ZUBAIR CORPORATION

Forum highlights key aspects of human resources management

MUSCAT: The Zubair Corporation announced the successful conclusion of the 3rd HR Forum of 2024, a dynamic event that highlighted key aspects of human resources management, continuous learning and team collaboration.

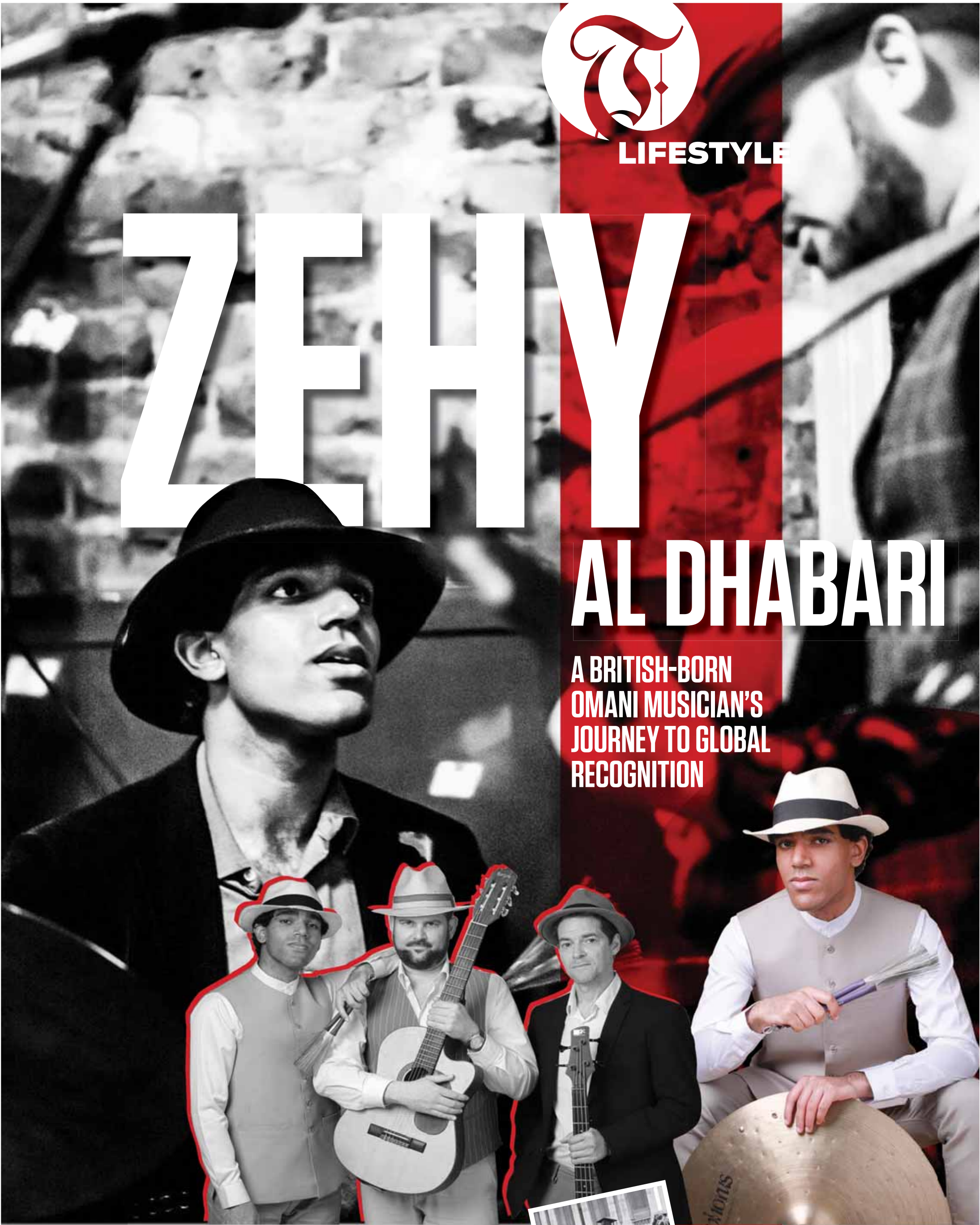
The forum gathered HR professionals and leaders from across the corporation to engage in insightful discussions, share best practices and celebrate achievements in the HR field.

Commitment

Sharifa Al Balushi, Group Head of the Human Capital Centre of Excellence, inaugurated the forum with an inspiring speech, emphasising the corporation's commitment to fostering a culture of continuous learning and development. This commitment is part of the broader goal of cultivating a thriving workplace culture that encourages growth, innovation, and collaboration.

One of the key highlights of the forum was the introduction of the Continuous Learning Policy, designed to ensure that employees are provided with opportunities for ongoing professional development. This policy underscores

One of the key highlights of the forum was the introduction of the Continuous Learning Policy, designed to ensure that employees are provided with opportunities for ongoing professional development



The percussionist, has teamed up with lead vocalist Jezmond Farren and bass guitarist Zak Dajani to form Yazatas band, and the trio is set to release their debut jazz album in UK later this year or early next

Times News Service

MUSCAT: British-born Omani musician Zehy Al Dhabari is making waves in the vibrant London jazz scene with his band Yazatas. Since their formation in the summer of 2022, the group - featuring lead vocalist Jezmond Farren, Zehy on drums, and bassist Zak Dajani - has captivated audiences with electrifying performances and two well-received singles.

As they prepare for the highly anticipated release of their debut jazz album, *Shadow Characters*, set for the end of this year or early next, Yazatas is poised to leave a lasting mark on the music world.

"Creating music that resonates with people is what drives me," Zehy shared in an exclusive interview with *Times of Oman* on Tuesday. "We're excited about the album and the chance to connect with audiences, especially in Oman, where my roots lie."

Zehy's musical journey began at the tender age of six, inspired by his schoolteacher, Ms. Jacqueline Van at Fairley House. "While most children

spent their days playing outside, I was drawn to music at Portland Place School," he recalled.

"I transitioned from the recorder to the piano and violin before discovering my passion for drums at ten. By fifteen, music was no longer just a hobby; it was my calling."

His formative years were enriched by influential mentors like Dimitrios Rallis, who taught him composition and the intricacies of electronic music software. "Dimitrios opened my eyes to the possibilities of sound," Zehy reflected.

"By sixteen, I was fully immersed in jazz, honing my craft as a drummer while actively participating in my school's orchestra and percussion ensemble."

Zehy's academic journey took him to West Thames College, where he earned a B.Tech in music, followed by a degree in jazz from Trinity Laban Conservatoire of Music and Dance.

"One of the toughest challenges was a listening test where I had to identify 50 to 60 albums and 350 recordings," he explained. "I was proud to pass on my first attempt."

Supported by his parents - his mother, Her Highness Sayyida Zawan bint Fahr Al Said, a member of the Omani royal family and a former popular radio presenter in Oman, and his father, Brig (Retd) Abdullah Al Dhabari - Zehy found the encouragement he needed to pursue his dreams.

"My mother often recalls how I clung to a toy clown that played 'Old McDonald Had a Farm' at just two and a half years old," he shared. "That connection to music has always been a part of me."

After college, Zehy navigated the challenges of finding spaces to practice, leading him to valuable experiences at the Julian Joseph Jazz Academy. "It was a pivotal moment for me," he said. "My mother even took me to the renowned Ronnie Scott Jazz Club for an audition, which opened so many doors."

Zehy's musical journey took a significant turn when he had a chance meeting with South African Jezmond at a French restaurant 'Lamour' during one of his early performances after showcasing his potential at the Chelsea Arts Club.

"Meeting Jezmond was serendipitous," he recalled. "With the addition of bassist Zaki, a British national with Palestine roots, Yazatas quickly formed a unique identity, and we've been gaining momentum ever since."

As Yazatas continues to grow, Zehy dreams of performing in Oman. "It would be a full-circle moment," he said, beaming at the thought. "To perform in Oman, where my roots

are, would mean everything."

Zehy expressed his gratitude to his mentors - Ms Jacqueline, Sam Jesson, Mark Fletcher and Asaf Sirkis - at different stages of his musical journey. The 25-year-old draws inspiration from a wide array of musicians, with jazz legends like Dave Brubeck, Paul Desmond, Eugene Wright, Joe Morello, Gene Krupa, Max Roach, Sun Ra, and Paul Bley holding a special place in his heart. "Their music shaped my understanding of rhythm and melody," he said.

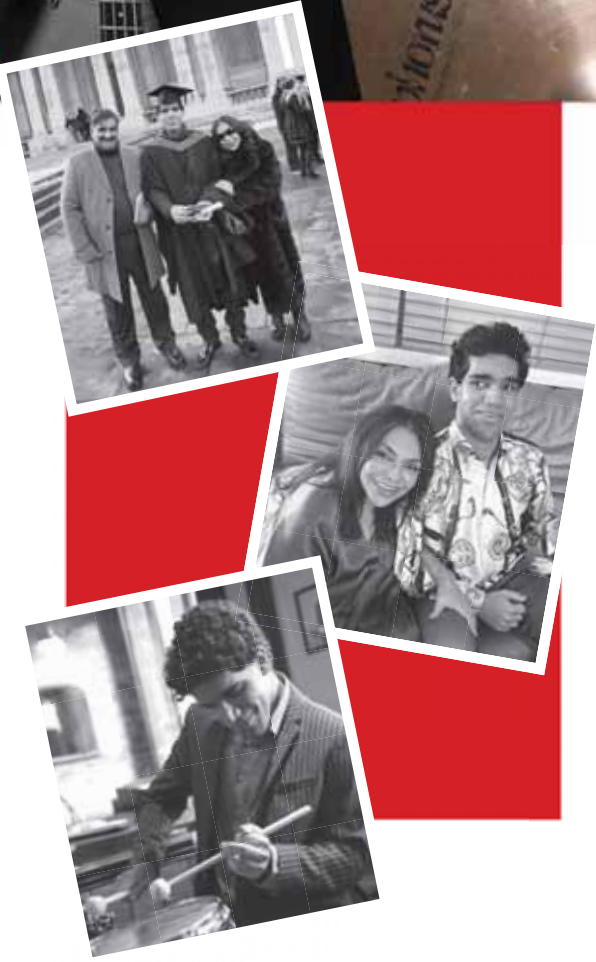
Outside of jazz, he enjoys listening to composers such as Laurie Spiegel, Suzanne Ciani, Sarah Belle Reid, Dely Derbyshire, as well as bands like Yes, Emerson Lake and Palmer, Rick Wakeman, and Jordan Rudess.

Beyond his musical endeavours, Zehy maintains a YouTube channel where he experiments with soundscapes and explores various artistic interests, including reading and comparative religions. "Creating soundscapes allows me to express different facets of my creativity," he said.

Zehy's journey is not just about achieving fame but about crafting a narrative that celebrates authenticity, artistry, and the rich influences that shape his sound.

As Yazatas prepares to unveil their debut album, Zehy stands poised to invite listeners into a world where tradition meets modernity, and every note tells a story.

"I want my music to bridge cultures and create connections," he said. "Ultimately, it's about sharing a piece of myself with the world."



“I want my music to bridge cultures and create connections. Ultimately, it's about sharing a piece of myself with the world

SPORTS

BOYCOTT

‘Not respected’ Real Madrid absent from Ballon d’Or

PARIS: Real Madrid won the club of the year award but were absent from Monday’s Ballon d’Or ceremony in Paris, where forward Vinicius Junior was beaten to best men’s player by Manchester City’s Rodri.

The European champions said their representatives would not go where Real are “not respected” after learning Vinicius would miss out on the prestigious trophy, according to reports from news agency AFP and Spanish media.

Real Madrid manager Carlo Ancelotti and forward Kylian Mbappe both won individual honours but neither was present to receive their award.

Brazil international Vinicius, 24, was Real Madrid’s top scorer last season as the Spanish giants won the Champions League and La Liga. After Rodri was confirmed as the winner, Vinicius posted on X: “I’ll do it 10x if I have to. They’re not ready.”

It was reported that Real believed Vinicius’ team-mate Dani Carvajal had also been overlooked for the main prize. “If the award criteria doesn’t give it to Vinicius as the winner, then those same criteria should point to Carvajal as the winner,” the club said in a statement to Spanish media.

“As this was not the case, it is clear that the Ballon d’Or-UEFA does not respect Real Madrid.



And Real Madrid does not go where it is not respected.”

But prior to the ceremony organisers said “no player or club knows

newspaper *L’Equipe*. “The emotion that Rodri had on stage is the best answer. He was not aware of anything. I had a lot of pressure from Real Madrid but, as with other clubs, I was always clear and fair. Maybe my silence made them change their minds.”

Rodri, the first Premier League-based winner since Cristiano Ronaldo in 2008, said: “It is their decision.

“They have decided not to come and we have to accept that. I am focusing on my club. I will go and celebrate this award with them.”

Former Chelsea striker Didier Drogba, presenting Monday’s ceremony, said he was “disappointed” not to see his former manager

Ancelotti after he won the men’s Johan Cruyff Trophy for coach of the year. Ancelotti posted on X: “I want to thank my family, my president, my club, my players and above all Vini and Carvajal.”

Former Brazil forward Rivaldo, who won the Ballon d’Or in 1999, was critical of the decision to overlook Vinicius Jr. “In my opinion he is the best and should have won and I don’t understand the criteria used by the people who voted,” he said.

Brazil women’s legend Marta said: “I waited all year for Vini Jr to be deservedly recognised as the best player in the world and now they come to tell me that the Ballon d’Or is not for him?” - **Agencies**

Rodri claims men’s Ballon d’Or

Manchester City and Spain midfielder won the award ahead of Real Madrid and Brazil winger Vinicius Jr

PARIS: Manchester City and Spain midfielder Rodri on Monday won the men’s Ballon d’Or - awarded to the best footballer of the year - for the first time.

The 28-year-old, who lost just one game last season for club and country, is the first Spanish player to win the men’s award since 1960 and the first Premier League player to win the award since Cristiano Ronaldo in 2008.

Rodri, who helped Spain win Euro 2024 in July, was awarded the prize in Paris on Monday.

He also won the Premier League, UEFA Super Cup and Club World Cup with City.

Rodri, the first player in the club’s history to win the Ballon d’Or, claimed the award ahead of Real Madrid and Brazil winger Vinicius Jr.

Real Madrid midfielder Jude Bellingham was third - the highest an English player has finished since Frank Lampard’s second place in 2005.

Rodri is the third England-based player to win, following Manchester United’s George Best in 1968 and Liverpool’s Michael Owen in 2001.

Real Madrid won the award for



club of the year and their manager Carlo Ancelotti was the winner of the men’s coach of the year award, but there was no-one from the club present to receive the prizes.

“A very special day for me, my family and my country,” said Rodri, who appeared on stage on crutches after rupturing his anterior cruciate ligament (ACL) in September.

“Today is not a victory for me, it is for Spanish football, for so many players who have not won it and have deserved it, like [Andres] Iniesta, Xavi [Hernandez], Iker [Casillas], Sergio Busquets, so many others. It is for Spanish football and for the figure of the midfielder.”

The Ballon d’Or recognises

the best footballer of the year and is voted for by a jury of journalists from each of the top 100 countries in the FIFA men’s world rankings.

Having helped Manchester City to the Treble in 2023, Rodri finished fifth in last year’s Ballon d’Or.

His continued success with City and his role within Spain’s Euro

2024-winning side has seen him become one of the most influential players in world football.

The holding midfielder went off injured at half-time in the Euros final against England, but he had already done enough to be named player of the tournament.

Rodri scored a career-best nine goals for City last season, including two crucial late strikes in Premier League games and a goal in the title-clinching 3-1 win over West Ham.

“Today many friends have written to me and have told me that football has won, for giving visibility to so many midfielders who have a job in the shadows and today it is coming to light,” added Rodri, who was presented the award by 1995 winner George Weah.

“I’m a regular guy with values, who studies, who tries to do things right and doesn’t try to follow the stereotypes, and even so I have been able to get to the top and it is thanks to all of you.”

Kane, Mbappe share Gerd Muller Trophy

Harry Kane and Kylian Mbappe shared the Gerd Muller Trophy - the award for the best goalscorer - after both scoring 52 goals in all competitions last season.

With Real Madrid and France forward Mbappe absent, England captain Kane was presented the award alone following a stellar first season with Bayern Munich.

“Thank you to my club Bayern Munich, all my staff, team-mates, for helping me score all the goals I scored,” said Kane, who finished 10th in the Ballon d’Or men’s award standings.

“It’s an honour to take this award from a club legend [Karl-Heinz Rummenigge] - thank you very much.”

Absent Real sweep club and coach awards

When Real Madrid won the award for club of the year and Ancelotti achieved the inaugural Johan Cruyff Trophy for best coach, there were no speeches. Instead the ceremony moved on swiftly.

Under Ancelotti, Real Madrid won La Liga by 10 points last season as well as the Spanish Super Cup, while they also triumphed in the Champions League - winning their 15th title in the competition.

Yamal bags Kopa Trophy

Lamine Yamal is the first person under 18 to win the Kopa Trophy

The Kopa Trophy, awarded to the best performing player under the age of 21, went to Barcelona and Spain winger Lamine Yamal.

Yamal, who turned 17 in July, made 50 appearances for Barcelona last season, scoring seven goals and seven assists.

He was part of Spain’s Euro 2024-winning side where his four assists in Germany matched the record for any player in a single European Championship.

The youngest player, goalscorer and winner at a Euros, Yamal was named young player of the tournament.

Martinez wins consecutive Yashin Trophy

Aston Villa and Argentina goalkeeper Emiliano Martinez won the Yashin Trophy - the award for the best goalkeeper - for the second year running. Martinez, a World Cup winner in 2022, helped Aston Villa finish fourth in the Premier League last season and qualify for the Champions League for the first time. The 32-year-old also played a key role in Argentina winning the Copa America with five clean sheets in six games. - **Agencies**

SPAIN MIDFIELDER

PREMIER LEAGUE

Bonmati lifts women’s Ballon d’Or

Chelsea, Forest fined for on-pitch melee

PARIS: Spain and Barcelona midfielder Aitana Bonmati on Monday won the women’s Ballon d’Or for the second year in a row.

Bonmati won every possible trophy at club level last season as Barcelona secured a historic quadruple - winning Liga F, the Champions League, Supercopa and Copa de la Reina. The 26-year-old scored a career-best tally of 19 goals across all four competitions.

Bonmati also spearheaded Spain’s charge to the inaugural Women’s Nations League title in February with four goals, including one in their 2-0 win over France in the final.

“Thank you so much for your applause. I’m so grateful to be here to receive this award for the second



time,” Bonmati said after she received the award in Paris. “I always say this is not something that you can do alone, I’m so lucky to be surrounded by wonderful players who

help me to keep growing into a better player.”

England’s Lauren James achieved a 13th-place finish in the voting, while her Lionesses teammates Lucy Bronze and Lauren Hemp finished 20th and 28th, respectively.

Emma Hayes became the first winner of the women’s coach of the year award after leading Chelsea to a fifth straight Women’s Super League title before guiding the United States to Olympic gold at Paris 2024.

The award, officially called the Ballon d’Or Feminin, recognises the best footballer of the year and is voted for by a jury of journalists from each of the top 100 countries in the FIFA men’s world ranking.

LONDON: Chelsea and Nottingham Forest have been fined £40,000 and £125,000 respectively for failing to control their players in their Premier League game earlier this month.

Both clubs admitted a Football Association charge following the incident that took place in the closing stages of the 1-1 draw at Stamford Bridge on 6 October.

It was sparked by Forest defender Neco Williams, who pushed Chelsea full-back Marc Cucurella into Blues manager Enzo Maresca, resulting in an on-pitch melee.

An independent regulatory commission acknowledged both clubs admitted guilt but said the punishment needs to reflect that



it was still a “serious incident involving a large number of players from both sides”.

It issued a larger fine to Forest because this was the sixth such incident involving the club in the last three years, while it was just Chelsea’s third in five seasons.

The commission said Forest’s

poor recent record and “lack of contrition” were aggravating factors, adding it saw no evidence the club was “addressing what is now becoming a serial problem”.

As a result, Chelsea were initially fined £50,000 and Forest £150,000, with both reduced for admitting the charge. - **Agencies**

SPORTING MANAGER

Man Utd in Amorim talks as Ten Hag successor sought



LONDON: Manchester United are in talks about appointing Sporting manager Ruben Amorim as Erik ten Hag’s replacement, according to a BBC Sport report on Tuesday

Dutchman Ten Hag was sacked on Monday following the side’s poor start to the season.

Amorim, 39, is a highly regarded coach who has won two Portuguese league titles with Sporting - including their first in 19 years - since joining in 2020.

The extent of the talks over

Amorim are not known.

It is also not clear whether other alternatives remain in the frame to take the Old Trafford job.

However, Amorim is now becoming the leading candidate.

Speaking at a news conference on Monday, Portuguese Amorim said he was expecting a question about the Manchester United job but was not prepared to talk about it.

United have appointed Ten Hag’s assistant Ruud van Nistelrooy as interim manager but

have so far refused to clarify how long the Dutchman will remain in charge, or whether he will definitely be in post for Wednesday’s Carabao Cup tie with Leicester at Old Trafford. The club has already ruled out Van Nistelrooy conducting a pre-match media conference on Tuesday. Ten Hag spoke about the EFL Cup game after Sunday’s defeat by West Ham.

Although United have spoken about the financial impact of paying compensation to Ten Hag and

an incoming coach, others with a knowledge of United’s finances have suggested this will not be an insurmountable issue.

Sporting paid Amorim’s former club Braga 10m euros (£8.3m) to secure his services in 2020.

Amorim - whose contract runs until June 2026 - held talks with West Ham in April but there was no agreement and the Portuguese subsequently apologised to Sporting for holding discussions behind the club’s back. - **Agencies**

Bank Muscat celebrates Najahi Business Banking’s 10th anniversary

Najahi Business Banking Unit has made significant contributions to assisting entrepreneurs and small businesses thereby strengthening the local economy and creating new employment opportunities



MUSCAT: The Small and Medium Enterprises (SME) sector has witnessed increasing attention worldwide due to the essential role they play in supporting economies and their integral part in sustainable development plans. Understanding this significance, the bank strives to strengthen its support for the sector starting from the inauguration of Najahi Business Banking unit in 2014. Celebrating Najahi’s 10th Year Anniversary, Bank Muscat, the leading financial services provider in the Sultanate, organised a special

event attended by a number of Najahi customers. This occasion was an opportunity to reinforce the tangible role that such endeavour focuses on, as well as a stepping stone towards realising future prospects. On this occasion, Saleh Mohammed Al Maaini, Deputy General Manager - Capital Regions, Bank Muscat, said: “Najahi Business Banking Unit has made significant contributions to assisting entrepreneurs and small businesses thereby strengthening the local economy and creating new employment opportunities. This specialised unit has been developed to support this sector by providing banking products and facilities tailored to the needs of small businesses and assisting them in achieving growth and progress, thus contributing to making a



positive impact on society. Najahi serves as a platform to foster innovation and promote economic progress by offering a variety of banking and advisory services for small businesses. I would like to take this occasion to express my appreciation to Najahi customers for their support and confidence in our services. The Bank will continue its efforts to always deliver the best possible services to its valued customers.” A number of Najahi customers commended the services and facilities the unit offers and its achievements over the past 10 years. Maryam Al Shabibi, Founder of Green Umbrella Recruitment, said: “The beginning for me was challenging. I started officially in 2014 and joined Najahi from Bank Muscat in 2017. I consider Najahi to be my family as they were present along my jour-

ney and any time I needed financial support or an advice they were ready to help. Offering collateral-free loans was of immense help and I managed to grow step by step from a small to a medium business.” About his experience with Najahi, Amjad Ali Al Fairoz, Founder of 4 Wheel Hero’s, said: “A friend introduced me to Najahi, and when I started with them, Najahi helped me get past the challenges I was facing. I received the support I needed to expand my business through Najahi. I am proud to say that in one year, we managed to open two branches in Oman and we are looking forward to open other branches across the different governorates in the future.” Najahi has a customer base of more than 75,000 businesses operating in trading, services, manufacturing and processing, construction, hospitality, travel and tourism, mining and agriculture sectors. Part of the unique product offering from Najahi is the value-added Najahi Current Account that comes with a Business Debit Card. Additionally, Najahi also offers collateral-free loans, with maximum facility amount up to RO 100,000. These options are designed to keep cash flow moving, seize business opportunities that require raising cash or enhance efficient operations. Relationship Managers are available at all times to guide entrepreneurs in availing the different facilities. Bank Muscat’s Internet Banking services provide a fast, convenient and secure banking experience for SMEs to manage their finances 24x7. The Online Banking platform can be used by Najahi customers for fund transfers to local

or foreign accounts, bill payments and bulk payments to vendors. It also facilitates salary payments for employees under the Wages Protection System (WPS). Najahi Current Account holders can also open FD accounts and request for cheque books. They can block their Najahi Card in case it is lost or stolen. Security is ensured by a physical token and a secure mailbox. It must be noted that the bank’s online banking platform features the latest technologies and world-class security features. The unit also offers Najahi Credit Card with a sanctioned limit when customers avail a Najahi Flexi loan. They can enjoy exclusive benefits, while being confident of being able to keep their business going, including 0.5% cashback on all purchases and interest-free repayment period.

ELEVATE TOGETHER TOMORROW



OTIS distributor’s meet focuses on deepening partnerships, sharing strategic insights

MUSCAT: OTIS held its annual distributor gathering recently at the Movenpick Hotel Ghala in Muscat, Oman, uniting distributors from across the Middle East and CIS regions, including Iraq, Pakistan, Yemen, and other CIS countries. Titled “Elevate Together Tomorrow,” the event focused on deepening partnerships, sharing strategic insights, and fostering collaboration among OTIS’s regional leadership, manufacturing teams, and its distributor network.

The meeting opened with a warm welcome from OTIS regional leaders, setting the tone for a day centred on innovation and collaboration. Keynote addresses by Mohammed Qaisi, Senior Director & Managing Director of Middle Eastern Territories, Gulf & CIS, and Youssef Wazni, Director & General Manager for Middle East Territories, CIS, and Qatar, underscored OTIS’s commitment to growth through partnership and customer-focused innovation. Wazni commented, “At ‘Elevate Together Tomorrow,’ we embraced collaboration and innovation, setting strategic growth initiatives that will drive our market leadership in the Middle East Territories and CIS. Together, we will elevate our partnerships and continue to lead with purpose and passion.” The event featured hands-on workshops that explored the latest advancements in technology, customer service, and sales strategies. These interactive sessions allowed attendees to exchange practical insights and industry best practices, with notable participants recognized through achievement awards. A key highlight was the exten-

The event featured hands-on workshops that explored the latest advancements in technology, customer service, and sales strategies

sive networking opportunities. Distributors from varied backgrounds connected, shared experiences, and discussed future collaborations, reinforcing the strong community within the Otis network. The overarching theme, “Elevate Together Tomorrow,” resonated deeply with attendees, emphasising the importance of unity in overcoming industry challenges and seizing new opportunities. Engaging directly with Otis manufacturing teams enabled distributors to discuss product developments and support needs, further strengthening Otis’s commitment to its partners. As the event concluded, attendees departed with actionable insights, new strategies, and a shared spirit of collaboration that defines Otis’s ethos. Otis remains committed to strengthening partnerships and leading the elevator and escalator industry across the Middle East and CIS, with plans to drive continued innovation and excellence in the years to come.

GRAND OPENING

Hakkasan debuts world-renowned Cantonese dining experience at The St. Regis Al Mouj Muscat Resort

MUSCAT: Hakkasan, the renowned Cantonese dining concept from Tao Group Hospitality, celebrated the grand opening of its 12th location at The St. Regis Al Mouj Muscat Resort. Since its inception in London in 2001, Hakkasan has consistently redefined the boundaries of modern Cantonese cuisine, earning prestigious accolades, including Michelin stars in Dubai and Abu Dhabi. With its arrival in Muscat, Hakkasan invites diners to embark on a remarkable culinary journey that promises to captivate the senses. From the moment guests step into Hakkasan, they are transported into a world where culinary artistry meets an enchanting atmosphere. Under the expert guidance of General Manager Sasa Dinic and Executive Chef Sebastian Tan, the menu features a harmonious blend of traditional and innovative dishes. Signature offerings such as Grilled Chilean Sea Bass and Crispy Duck Salad, are crafted with the finest ingredients, each plate telling a story of flavor and creativity. The restaurant’s design enhances this immersive experience, striking a perfect balance between intimacy and intrigue. The signature ‘cage’ layout creates distinct spaces that invite exploration, allowing guests to discover new details with every visit. This modern Chinese aesthetic is reflected not only in the décor, but also in the elegant crockery and stylish uniforms, creating an ambiance that resonates with contemporary China. As guests savour their meals, they are enveloped in a carefully curated soundscape that evolves throughout the evening. The music begins subtly, gradually building in energy to create an electrifying atmosphere that complements the vibrant dining experience. Sasa Dinic, General Manager of Hakkasan Muscat, said, “We are delighted to unveil Hakkasan’s philosophy of reimaged ancient gastronomy at The St. Regis Al Mouj Muscat Resort. Our vision is to create an exceptional fusion of contemporary Cantonese cuisine and an ambiance rich with mystery and allure. Each visit promises to be an evocative journey that leaves a lasting impression on our guests, inviting them to explore the



depths of flavour and artistry that define Hakkasan.” Hakkasan is known for its commitment to delivering attentive and personalised service, crafting memorable experiences that linger long after the meal is over. Guests

are encouraged to indulge in every element of their dining experience - from the brilliance behind signature dishes to exquisite desserts by the pastry team and innovative beverages such as Serenity designed by master mixologists.

Jason Xuereb, Hotel Manager at The St. Regis Al Mouj Muscat Resort added, “The arrival of Hakkasan heralds a new chapter in our resort’s culinary narrative. We are honoured to offer this globally acclaimed dining experience, offering a menu that masterfully blends authenticity with innovation. Hakkasan will elevate Oman’s gastronomic landscape, providing an exquisite fusion of authentic Cantonese flavors and contemporary culinary genius that will enthrall both locals and international visitors.” Hakkasan Al Mouj Muscat is now welcoming discerning diners in search of unique and addictive experiences.

ROUND-UP

Ford Taurus available with exclusive benefits

With its sleek design, spacious interior and performance-driven features, every trip in the Taurus becomes an enjoyable experience

MUSCAT: The Ford Taurus isn't just a car – it's a statement of style, comfort and power.

With its sleek design, spacious interior and performance-driven features, every trip in the Taurus becomes an enjoyable experience. Over the years, it has earned its reputation as a family-friendly sedan that offers one of the finest rides on the road.

Ford enthusiasts can now own a Ford Taurus and gets a 5 years peace of mind with exclusive benefits including 5 years/100,000 km of free service, a 5-year/100,000 km manufacturer's warranty, 5 years/100,000 km of roadside assistance, and 1-year free registration. This limited-time offer is valid until November 7.

The Ford Taurus combines elegant design, powerful performance and advanced technology to provide an exceptional driving



experience. Whether you're navigating city streets or embarking on a road trip, the Taurus ensures comfort, safety and excitement every mile of the way.

Safety is a top priority in the Ford Taurus. The Blind Spot Information System (BLIS), collision mitigation, adaptive cruise control and lane departure warning all work together to make driving easier and safer.

The car is also equipped with a forward-looking camera, rear-view camera and rear parking sensors to simplify parking. In case of an accident, the Taurus features an SOS post-crash alert system, flashing lights and sounding the horn to attract attention. Additionally, six airbags and a tyre pressure monitoring system ensure all-around safety for every journey.

Under the hood, the Ford Taurus is equipped with a 2.0-litre EcoBoost engine, delivering 232 horsepower and 388 Nm of torque. Paired with an eight-speed automatic transmission, this engine ensures a smooth and responsive drive. The Taurus offers front-wheel drive and three driving modes – Normal, Sport and Eco – giving drivers the flexibility to adapt to different road conditions. With an impressive fuel economy of up to 15.3 km/l, it's designed to go the distance efficiently.

The exterior of the Taurus combines style and functionality. It

features 19-inch, 10-spoke polished alloy wheels, a sleek, streamlined hood and a power-deployable door handle. The dynamic front grille with chrome accents hints at the power within, while the dual exhaust system adds a sporty edge. LED auto high beams and a two-piece headlamp design ensure the Taurus is always seen in the best light, making night drives safer.

Step inside and you'll find premium touches everywhere.

The Taurus offers 10-way power-adjustable driver seats, 6-way power passenger seats and seven ambient lighting options to set the mood for your journey. The spacious cabin is enhanced by sound-deadening materials, providing a serene environment, while dual-zone automatic climate control ensures everyone stays comfortable. The dual-panel panoramic moonroof floods the cabin with natural light and the 520-litre trunk adds to the practicality, perfect for family trips.

At the heart of the Taurus' tech-forward experience is the class-leading 13.2-inch centre touchscreen with Ford's intuitive SYNC4 system. This system makes staying connected easy, with voice-activated communication, entertainment and information controls. Wireless charging keeps your devices powered without the clutter of cables, while six strategically-placed speakers deliver a crisp audio experience.

In Oman, Ford vehicles are brought to you by Arabian Car Marketing Co.



Alila Kothaifaru Maldives appoints new spa manager

MUSCAT: Alila Kothaifaru Maldives announced the appointment of Dr. Arjita Kumari as Spa Manager. With more than 16 years of rich experience in wellness management, Dr. Arjita is set to enhance the resort's holistic offerings, drawing on her expertise in Ayurveda, yoga, and wellness therapies.

Holding a Bachelor of Ayurveda Medicine and Surgery, along with certifications in yoga instruction and hypnotherapy, Dr. Arjita has a comprehensive understanding of holistic health. Most recently, she served as Spa & Wellness Director at Alila Diwa Goa, where she successfully developed innovative wellness programs that emphasize holistic health and mindfulness.

"I am thrilled to become part of Alila Kothaifaru and to contribute to its vision of wellbeing," Dr. Arjita stated. "My goal is to create an inviting atmosphere where

guests can unwind and rejuvenate, utilizing both traditional Ayurvedic techniques and modern wellness practices."

General Manager of Alila Kothaifaru Maldives, Thomas Weber, said about Dr. Arjita's arrival: "Dr. Arjita's extensive experience and passion for wellbeing will greatly enrich our spa offerings. We are eager to see her vision come to life, providing our guests with unparalleled wellness experiences in this stunning environment." Additionally, in her role as wellbeing coach for Alila Kothaifaru's team members, she also takes a lead in cultivating a sense of shared responsibility for one another and creating an environment where all colleagues can thrive.

As Spa Manager, Dr. Arjita will oversee all aspects of the spa, innovate new wellness experiences, and ensure that guests receive exceptional service tailored to their needs.

HOST OF UPGRADES

Moosa Abdul Rahman Hassan & Co. celebrates launch of 2025 Suzuki Swift and opening of new Suzuki showroom in Azaiba

MUSCAT: Moosa Abdul Rahman Hassan & Co., the exclusive dealer of Suzuki vehicles in Oman, announced the grand launch of the all-new 2025 Suzuki Swift alongside the inauguration of a new state-of-the-art Suzuki showroom in Azaiba.

The highly anticipated 2025 Suzuki Swift brings with it a host of upgrades from the previous model, with enhanced design, performance, and features that set a new benchmark for compact cars. The global version of the Swift, which has already been launched in several markets, boasts a bold new look and improved features.

While the international model has undergone significant changes, the 2025 Swift is tailored for the Omani market, ensuring it is adapted to meet local driving conditions and preferences.

Speaking at the launch event, Saleem Sayyad National Manager-Sales & Marketing at Moosa Abdul Rahman Hassan & Co, said, "The 2025 Suzuki Swift represents a new era for Suzuki vehicles in Oman. It reflects our ongoing commitment to offering our customers vehicles that excel in performance, style, and technology. We are excited to bring this model to the Omani market, and we are confident that it will be a game-changer for drivers here."

The launch event also marked the official opening of the brand-new Suzuki showroom in Azaiba, designed to offer a premium experience for customers. This new facility showcases the full range of Suzuki vehicles, providing a welcoming space for customers to explore, test drive, and enjoy personalized services. The showroom also features cutting-edge service facilities to ensure a comprehen-



sive customer journey—from sales to after-sales service.

"The opening of our new showroom in Azaiba is a testament to our commitment to growth and innovation in Oman," added Saleem Said. "Our goal is to elevate the overall customer experience by creating a space where people can connect with the Suzuki brand, enjoy excellent service, and explore our full range of models."

Moosa Abdul Rahman Hassan & Co.'s partnership with Suzuki, founded on mutual trust and a shared dedication to quality, has been instrumental in expanding Suzuki's presence across Oman. This latest showroom is a reflection of the dealer's continued efforts to provide customers with the best in automotive products and services.







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