



Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the unaudited interim financial statements of ahlibank for the six months period ended 30 June 2024.

In recent years, Oman has successfully reduced its public debt to minimize risks associated with its debt portfolio by implementing various measures and initiatives to rationalize public spending and increase non-hydrocarbon revenue. The Debt to GDP ratio decreased to 36.5% as of end of 2023 and expected to further decline in 2024. In May 2024, Fitch Ratings affirmed Oman's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BB+' with a Stable Outlook, anticipating Oman's continued focus on improving its non-oil fiscal balance. Despite the aforementioned points, the ongoing geopolitical uncertainty in the region and other parts of the world, coupled with higher interest rates aimed at curbing inflation, will continue to affect the global economy in the short to medium term.

Leveraging its expertise in offering unmatched banking solutions, ahlibank has fortified its position as a pioneer in Oman's banking sector. The Bank has been setting new benchmarks, and attaining accolades that serve as a testament to its leading position as a forward-thinking institution within the Sultanate.

Financial Performance

The performance of the first six months for fiscal year 2024 is as shown below:

	30-June-24	30-June-23	Growth %
	RO Million		
Net Loans, Advances & Financing	2,804.7	2,662.6	5.3%
Total Assets	3,442.7	3,183.7	8.1%
Customers' Deposits	2,612.0	2,411.3	8.3%
Equity	544.2	459.3	18.5%
Operating Income	50.63	49.06	3.2%
Operating Expenses	21.47	19.58	9.7%
Profit for the Period	20.20	19.91	1.5%

As of June 30, 2024, the Bank's net loans, advances and financing grew by 5.3% to reach RO 2,804.7 million, in comparison to RO 2,662.6 million during the corresponding period last year. Total assets recorded 8.1% increase, from RO 3,183.7 million as at June 30, 2023 to RO 3,442.7 million as at June 30, 2024. Customer deposits as at June 30, 2024 increased by 8.3% to reach RO 2,612.0 million compared to RO 2,411.3 million last year. Operating income increased by 3.2% to reach RO 50.63 million for the six-month period ended 30 June 2024, and operating expenses increased by 9.7% to reach RO 21.47 million. Profit for the period for the six months period ended June 30, 2024 increased by 1.5% to reach RO 20.20 million, in comparison to RO 19.91 million during the first half of last year.

Highlights of achievements

The first half witnessed a number of notable achievements and accolades that attests to the Bank's strategic approach and steadfast pursuit towards excellence.

ahlibank successfully completed its Additional Tier 1 Capital Instruments (AT1 Bonds) issue aggregating OMR 40 million through private placement. This includes a base issue of OMR 20 million and a Green Shoe Option of OMR 20 million. The AT1 Bonds issuance is set to strengthen the overall capital adequacy of the Bank. Moreover, a diverse demographic of investors, participated in the subscription, underscoring the widespread popularity of ahlibank's financial instruments.

ahlibank announced the launch of Samsung Pay, a new and enhanced solution to make mobile payments and conduct secure contactless transactions across a wide range of online, on-site, and in-store outlets worldwide. Samsung Pay is in

part ahlibank's response to the global shift towards using e-wallets, with the aim of streamlining payments and purchasing processes. Further, with a keen outlook towards the new Samsung Wallet's possibilities, ahlibank has equipped customers with the latest and most innovative digital solutions.

Prioritizing digitalization to enhance customers' experiences, ahlibank provides an array of channels to meet changing customer needs and expectations. Encompassing a broad range of digital financial services, including investments, savings, and financial planning, ahlibank has leveraged online platforms with the tools to analyze data in order to provide personalized experiences. This includes digital branches and state-of-the-art Multi-Functional Kiosks, as well as the Bank's online portals and mobile banking app.

In recognition of its exceptional performance and forward-thinking approach, the Bank received the Corporate Bank of the Year Award at the MENA Banking Excellence Awards 2024. The highly-acclaimed event celebrated the best-in-class banking and financial services institutions for their innovative offerings and commitment to customer excellence. ahlibank was recognized for its outstanding contributions to corporate banking, having received the award as a testament to its pioneering role in the Sultanate.

Adding to its accolades, ahlibank received three distinguished awards at the ninth edition of the New Age Banking Summit 2024 – the 'Excellence in Private Banking' award, 'Excellence in Corporate Banking' award, and 'Excellence in Digital Transformation' award. The three prestigious titles attest to the Bank's excellence and robust digital framework, highlighting the sound measures it has taken to ensure superior performance throughout. The Bank's intuitive approach has enabled it to surpass industry standards as a strategically positioned innovator.

Corporate Social Responsibility

ahlibank continues its steadfast commitment to prioritizing meaningful projects and activities that uplift and leave a positive impact on the community. As part of its Corporate Social Responsibility (CSR) initiatives, and represented by the 'ahli cares' team, ahlibank conducted a visit to the Social Welfare Home for the elderly in Al Rustaq, partaking in a day of community service and engagement with the residents of the home. Reflecting its endeavors geared towards instilling the values of participation and giving amongst members of society, the visit contributed to inspiring employees to pursue greater goals, engaging with seniors in a day of socialization and interaction through various activities. The team delivered essential care items to the home, supplying basic necessities and medical equipment that would enhance the home's services and overall quality of life.

Looking Ahead

As a true 'Partner in Excellence,' ahlibank has shouldered the responsibility of being an innovator in Oman's banking sector. By attaining accolades and setting benchmarks in its digitally enhanced products and services portfolio, it has sustained continuous growth, making banking a unique and exceptional journey for its growing customer-base.

ahlibank is dutifully aware of its substantial role in developing the country's economy, accordingly setting a roadmap that charts success for the Sultanate, and actively progressing the achievement of the goals outlined in Oman Vision 2040.

Acknowledgements

On behalf of the Board of Directors, I would like to acknowledge the support and trust of ahlibank's shareholders in our initiatives and capabilities to deliver on our commitments. Your unwavering support has empowered the Bank and team to continuously strive for and achieve newer and greater milestones.

My appreciation goes out to the Bank's Executive Management and every member of the ahlibank community whose relentless efforts to fortify the Bank's foundation are the driving forces behind its resounding success.

In conclusion, we pledge our allegiance to His Majesty Sultan Haitham bin Tarik, and our commitment to the nation's continued socio-economic progress and prosperity.

Hamdan Ali Nasser Al Hinaï
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Unaudited 30-Jun-24 RO '000	Unaudited 30-Jun-23 RO '000	Audited 31-Dec-23 RO '000
ASSETS			
Cash and balances with Central Bank of Oman	158,884	116,735	171,935
Due from banks	93,649	50,057	88,238
Investment securities	302,403	275,453	303,305
Loans & advances and financing, net	2,804,744	2,662,614	2,694,160
Other assets	36,070	40,153	19,576
Property, equipment and intangibles	46,992	38,641	41,131
TOTAL ASSETS	3,442,742	3,183,653	3,318,345
LIABILITIES			
Due to banks	174,755	165,216	185,801
Customers' deposits	2,611,951	2,411,298	2,475,666
Borrowed funds	19,250	38,500	38,500
Tax liability	9,020	12,562	12,840
Other liabilities	83,592	96,763	84,144
TOTAL LIABILITIES	2,898,568	2,724,339	2,796,951
EQUITY			
Share capital	244,966	194,966	244,966
Legal reserve	43,858	40,213	43,858
Fair value reserve	(1,138)	(985)	230
Special reserve	298	998	298
Impairment reserve	12,043	10,127	10,867
Retained earnings	64,781	64,995	72,175
TOTAL NET EQUITY ATTRIBUTABLE TO THE OWNERS OF THE BANK	364,808	310,314	372,394
Tier 1 Perpetual subordinated bonds	179,366	149,000	149,000
TOTAL EQUITY	544,174	459,314	521,394
TOTAL LIABILITIES AND NET EQUITY	3,442,742	3,183,653	3,318,345
Net assets value per share (baizas)	155.0	159.0	158.5
Contingent liabilities and commitments	201,785	222,329	219,609

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

	Three month period ended		Six month period ended	
	Unaudited 30-Jun-24 RO '000	Unaudited 30-Jun-23 RO '000	Unaudited 30-Jun-24 RO '000	Unaudited 30-Jun-23 RO '000
Interest income	39,178	35,679	77,626	69,410
Interest expense	(24,069)	(19,977)	(47,389)	(38,201)
NET INTEREST INCOME	15,109	15,702	30,237	31,209
Income from Islamic financing and investments	9,372	7,820	18,416	14,563
Unrestricted investment account holders' share of profit and profit expense	(6,103)	(4,110)	(11,786)	(7,597)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	3,269	3,710	6,630	6,966
NET INTEREST INCOME AND INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	18,378	19,412	36,867	38,175
Fees and commission income	5,688	4,845	9,744	8,714
Fees and commission expense	(498)	(313)	(965)	(499)
Net fees and commission income	5,190	4,532	8,779	8,215
Other operating income	2,716	1,784	4,985	2,667
OPERATING INCOME	26,284	25,728	50,631	49,057
Staff expenses	(6,554)	(5,637)	(13,235)	(11,867)
Depreciation & amortisation	(1,053)	(937)	(2,022)	(1,825)
Other operating expenses	(2,833)	(2,846)	(6,210)	(5,885)
OPERATING EXPENSES	(10,440)	(9,420)	(21,467)	(19,577)
Net impairment on financial assets	(2,561)	(3,355)	(5,671)	(6,703)
PROFIT BEFORE TAXATION	13,283	12,953	23,493	22,777
Income Tax expense	(1,711)	(1,393)	(3,296)	(2,867)
PROFIT FOR THE PERIOD	11,572	11,560	20,197	19,910
OTHER COMPREHENSIVE (EXPENSE) / INCOME - NET OF TAX				
<i>Items that will not be reclassified to profit or loss</i>				
Equity investments at FVOCI - net changes in fair value	(461)	(373)	(1,317)	(154)
<i>Items that will be reclassified to profit or loss</i>				
Cash flow hedge - net changes in fair value	(268)	157	231	422
Changes in fair value of FVOCI debt investments	(539)	2,274	(135)	1,255
OTHER COMPREHENSIVE (EXPENSE) / INCOME FOR THE PERIOD	(1,268)	2,058	(1,221)	1,523
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10,304	13,618	18,976	21,433
Basic and diluted earnings per share (baizas)	3.7	4.5	6.2	7.4

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Khaboura residents concerned about water quality; Nama clarifies

Our Correspondent
Muscat

Residents of Khaboura in North Batinah have expressed concern about poor quality water supplied to their homes. In response, Nama Water Services has assured them that the water quality meets Omani standards.

The problem was highlighted when Al Khaburah News posted on the social media platform X: "Residents of Al Khaboura are wondering how long water supplied by the government will remain yellow? We demand clarification from the Authority for Public Services Regulation."

Nama stated that it has activated its emergency plan and ensured the safety of water sources, while confirming compliance with Omani standard specifications for drinking water through laboratory tests.

The company informed that it has also cleaned the main tanks and emptied the water networks to maintain water quality. Its executive management team visited Khaboura to follow up on action taken and ensure all complaints are resolved. "We have dealt with all reports received



The problem is not new. Some people use this water for cooking, but even the colour of clothes get ruined if washed with this water. Where are the concerned authorities? Where are the officials?

ABDALLAH

and resolved all problems related to water quality," Nama stated.

Social media, especially X, was flooded with complaints. In a post, Khaboura resident Talib said, "We hope Nama will clarify and address the water problem immediately."

Pointing out the widespread nature of the problem, Saleh al Maamari said, "Everyone suffers because of the quality of water,

but no one responds. Saham and Hafeet have the same problem. When you complain, you get the same response. The complaint must be collective and posted on the Nama App or Nama portal."

Another resident Abu al Mu'tasim called for transparency and action, saying, "A statement should be issued warning citizens and residents of the dan-

gers of drinking and cooking with contaminated water. Nama should acknowledge the problem and solve it. Silence and indifference are a greater disaster and constitute an insistence on denial."

Other residents echoed similar views. Abdallah said, "The problem is not new. Some people use this water for cooking, but even the colour of clothes get ruined if washed with this water. Where are the concerned authorities? Where are the officials?"

Mohammed al Maamari noted, "I thought the problem was in the tank, but it seems it's common in many wilayats."

Mansour al Saidi demanded a technical investigation, stating, "The competent authorities should send engineers to examine the water and determine the cause. We hope that the issue will be given attention due to the risk it poses."

However, some residents acted on their own to find a solution. "I changed the water pipes and the water pump, cleaned the tank, and now things are fine for me," Sultan Hamad al Ajmi informed.

Low pressure to bring rains, thunderstorms

Muscat - Civil Aviation Authority (CAA) has issued a weather bulletin regarding a low-pressure system expected to impact the sultanate from July 31 to August 2.

The system, forming in the Arabian Sea, is expected to bring rain, thunderstorms and strong winds to various parts of the country. According to the latest updates from the National Multi Hazard Early Warning Centre, cloud advection and formation are anticipated over most of

Oman, with isolated rain and occasional thunderstorms likely, particularly in North Sharqiyah, South Sharqiyah, Al Wusta, Muscat and Dhofar.

Isolated rain and thunderstorms in South Sharqiyah on Tuesday evening may extend to the coasts of Al Wusta and parts of North Sharqiyah and Muscat on Wednesday. Dhofar will continue to experience drizzle and isolated rain in its coastal and mountainous areas.

On Thursday and Friday, the

pattern of cloud advection and isolated rain will continue over South Sharqiyah and Al Wusta. Cloud formation is expected over the Al Hajar Mountains and adjoining areas during the afternoon and evening hours.

Drizzle and isolated rain will persist over Dhofar's coastal and mountainous areas.

The weather system will result in rainfall between 10-30mm, which could lead to overflowing wadis. Fresh downdraft winds of speeds ranging be-

tween 15-35 knots (27-60kmph) may cause the movement of unstable objects. Horizontal visibility will reduce during thunderstorms due to downdraft winds and rising dust. The coast of the Arabian Sea will experience rough seas with waves rising up to 4m high.

CAA advised residents and travellers to stay updated on the latest weather forecasts and to take necessary precautions, especially in areas vulnerable to flooding and strong winds.

Over 1.7mn vehicles registered in H1 2024

Muscat - The total number of vehicles registered in Oman reached 1,704,873 by the end of the first half of 2024, according to National Centre for Statistics and Information data.

Private registration vehicles constituted the majority, accounting for 79.6% of the total,

or 1,356,636 vehicles. Vehicles of 1,500-3,000cc engine capacity made up 54.3% of the total, totalling 925,144.

The most common vehicle colour in the sultanate is white, comprising 42.6% of the total or 726,558 vehicles.

Commercial registration ve-

hicles accounted for 14.6% of the total or 248,426 cars. Rentals totalled 36,312 or 2.1% of the total, while taxis totalled 28,093 or 1.6% of the total.

Vehicles weighing less than three tonnes constituted 90.7% of the total registered, accounting for 1,545,977 cars.

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Oman wants Middle East to be nuke-free for regional stability

Geneva, Switzerland - Oman has stressed on the urgent need for the Middle East to be nuclear weapon-free, citing numerous benefits including enhanced security and stability, increased regional and international cooperation, and improved economic opportunities.

Dr Salem bin Issa al Maashani, Director of the Office of Disarmament and Arms Control Affairs at the Foreign Ministry, delivered this message during a meeting of the preparatory committee held in Geneva, Switzerland, ahead of the 2026 NPT (Non-Proliferation Treaty) Review Conference.

The meeting, which is being held at the Palais des Nations from July 22 to August 2, is the second of three planned sessions to be held prior to the 2026 Review Conference, the UN Office for Disarmament Affairs stated.

Dr Maashani highlighted that such a zone would foster trust, boost trade and investment, facilitate access to civil nuclear tech-



nology, reduce military spending, and create a more stable political landscape in the region.

Oman called on the depositary and sponsoring states of the treaty to fulfill their obligations and urged the international community to maintain its commitment to the outcomes of the 1995, 2000, and 2010 Review Conferences.

"The repeated disruption of the work of the Review Conference undermines the credibility of the non-proliferation system and the interests of the countries in the region," he stated.

The sultanate expressed re-

gret over the obstruction of the 2015 conference, attributing it to two depositary states of the treaty and sponsors of the 1995 resolution in favour of Israel.

Maashani criticised Israel's lack of transparency and its non-participation in the treaty, calling it a serious violation of international disarmament efforts and international law.

Oman urged the international community to condemn Israel's actions and apply pressure to compel compliance with Security Council Resolution No 487 of 1981, which mandates Israel to join NPT as a non-nuclear state.

SalamAir expands network linking Bengaluru, Mumbai

Our Correspondent
Muscat

SalamAir, Oman's low-cost carrier, has announced the addition of Mumbai and Bengaluru to its list of destinations in India, bringing the total number of its global destinations to 33.

The announcement was made at the airline's headquarters on Tuesday.

Starting from September 2, SalamAir will operate flights to Mumbai four times a week. Twice a week flights to Bengaluru will commence on September 6. Introductory one-way fares start at RO19 for Mumbai and RO33 for Bengaluru under the 'Light Fare' scheme, which includes a 7kg hand luggage allowance. Passengers have the option to customise their travel with additional services such as meals, extra baggage, and travel insurance.

This expansion is part of SalamAir's strategy to offer consistently low fares and provide more travel options. The Light Fare model allows customers to manage their travel budget by paying only for the services they need, ensuring significant sav-



ings while exploring new destinations.

"The Indian subcontinent is a key region for us, and we are committed to strengthening our connections and providing affordable travel options," said Adrian Hamilton-Manns, CEO of SalamAir.

"We are proud of our expansion to Mumbai and Bengaluru, alongside recently launched routes to Delhi, Chennai, Islamabad, and Lahore. This growth aligns with Oman Vision 2040

and supports our strategic goals."

Hamilton-Manns also mentioned that in support of the kharif season, SalamAir has enhanced connectivity to Suhar, Fujairah, Baghdad and Bahrain, resulting in a 9% increase in capacity to Salalah compared to the same period in 2023. The airline currently operates 13 planes, with plans to add two more next year and increase flight frequencies.

With the new additions, SalamAir now serves eight destinations in India, which include

Delhi, Calicut, Chennai, Lucknow, Jaipur and Hyderabad.

In July, the airline saw a 24% increase in operational capacity compared to June. The expansion has led to a 14% increase in operations in India and a 29% increase in Pakistan compared to previous periods.

SalamAir also introduced new seasonal destinations, connecting Suhar, Fujairah, Baghdad, and Bahrain to Salalah, and operates direct flights to Baku, Almaty, Tirana and Trabzon.

Use of conventional knives in shawarma shops banned by Muscat Municipality

Muscat - Muscat Municipality has banned the use of conventional knives for shaving shawarma meat, replacing them with electric cutters.

This measure aims to eliminate health risks associated with metal shavings produced during the sharpening of traditional blades, the civic body stated.

The municipality has granted restaurant owners three months to comply with the decision, further requesting the cooperation of the concerned restaurant owners in executing this decision for the benefit of public welfare.

A shawarma cutter from Camilia Café - one of the oldest shawarma shops in Ruwi, while speaking about the issue, said, "The traditional knife has been a part of our trade for generations. It's an art to slice the meat perfectly with it. Switching to electric cutters will be a big change for us."

Tunchay Cakmak, owner of Old Turkish Restaurant in Al Khuwair, said, "I believe that the knives are much better and



I believe that the knives are much better and healthier than machines. However, we need to also follow the authorities

TUNCHAY CAKMAK

healthier than machines. However, we need to also follow the authorities and have them incor-

porated."

An official from Nana Café shared, "We understand the health concerns and are willing to adapt. However, the electric cutters are expensive, and many small businesses might struggle to afford them within the given timeframe. Our goal is to ensure the highest standards of food safety and public health. I am sure that electric cutters provide a more hygienic alternative and significantly reduce the risk of contamination."



MoH meets to evaluate healthcare model

Our Correspondent
Muscat

The Steering Committee for the Follow-up of the Development of the Healthcare Model held its first meeting in the Ministry of Health on Tuesday.

The meeting was led by H E Dr Ahmed bin Salem al Mandhari, Undersecretary for Health Planning and Regulation in MoH, and attended by various committee members, including several directors general.

The committee is focused on developing a healthcare model

that aligns with the needs and goals of the community. This involves making necessary changes to the health service system and fostering a collaborative environment to build a human-centred care model.

The goal is to involve individuals and their families in maintaining their health, thus meeting all levels of healthcare required by the community.

MoH has enlisted international experts to evaluate the current healthcare model. This evaluation aims to identify gaps and challenges, propose recom-

mendations for improvement, and enhance health services to achieve sustainable health for society.

The meeting addressed the committee's responsibilities, discussed the report of international experts and outlined a roadmap for implementing initiatives and programmes to improve the healthcare model.

The development of the healthcare model is a key component of the health priority strategies in Oman Vision 2040, particularly within the human and community sphere.



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CHAIRMAN'S REPORT

Dear Shareholders,

It is my privilege to present to you the company's operating report for the half year ended 30th June 2024.

Overview of operations and financial performance

During the period we registered a revenue of RO 9,633 million and an operating profit of RO 184K. Compared with the same time last year, revenue declined by 16% and operating profit by 86%.

However our operating profits were better than the second half of 2023. Net profit for the year including investment income stood at RO 348K.

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

- Growing competition from low cost imports from India as EU and KSA have imposed antidumping duty on import of tiles from India and US is also on the verge of doing so.
- Customs duty in KSA - While the pace of refunds has improved, this continues to be an impediment in conducting our business there.
- Second quarter was affected by both the Eid holidays coming in the same quarter.
- Due to the problems in the Red Sea, ocean freight to markets in the region including KSA have risen sharply. This has resulted in a corresponding increase in road freight as well. During this period truck availability was very poor despite the higher freight rates. Though availability has eased now the freight rates are about 50% higher than before which has impacted our realisation.
- The markets of Yemen and Jordan, which are our two key growth markets have also been severely impacted by the recent geo political developments.

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

Future Outlook

Our current capacity utilization is around 75%. Free access to the Saudi market and freight rates returning to normal will be important for us to improve our capacity utilization and profits. We are in the process of introducing new products and sizes to mitigate the influx of cheap tiles from the sub-continent.

Corporate Governance

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

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

Hussain Ali Habib Sajwani
Chairman

STATEMENT OF COMPREHENSIVE INCOME (Unaudited) or the half year ended 30th June 2024

	2024 RO	2023 RO
INCOME		
Revenue from contract with customers	9,633,272	11,500,575
Cost of Revenue	(7,581,845)	(7,863,767)
Gross profit	2,051,427	3,636,808
Other income	14,949	9,545
	2,066,376	3,646,353
EXPENSES		
General and Administrative Expenses	(1,183,908)	(1,309,436)
Selling and distribution Expenses	(659,344)	(907,438)
Net finance charges	(39,614)	(148,754)
	(1,882,866)	(2,365,628)
Profit from Operation	183,510	1,280,725
Investment Income	209,142	1,146,856
Fair value gain in investment thru Profit & Loss Account	-	1,053,613
Profit for the year before taxation	392,652	3,481,194
Taxation	(44,630)	(369,384)
Net profit for the year	348,022	3,111,810
Fair value changes in fair value through other comprehensive income investments	(87,122)	159,305
Total comprehensive income for the year	260,900	3,271,115
Basic earnings per share	0.002	0.014

STATEMENT OF FINANCIAL POSITION (Unaudited) - at 30th June 2024

	30th June 2024 RO	30th June 2023 RO
Assets		
Non-current assets		
Property, plant and equipment	17,820,420	19,933,258
Right of use of Asset	3,483,006	3,573,815
Fair value through other comprehensive income investment	1,945,350	1,834,079
Deferred Tax Asset	-	335,765
Total non-current assets	23,248,776	25,676,917
Current assets		
Debt instruments at amortised cost	-	4,815,569
Inventories	6,910,443	6,195,007
Trade & Other receivables	9,994,461	12,468,172
Bank balances and cash	(407,075)	(303,857)
Total current assets	16,497,829	23,174,891
Total assets	39,746,605	48,851,808
EQUITY AND LIABILITIES		
Equity		
Share capital	22,000,000	22,000,000
Legal reserve	7,333,333	7,333,333
Retained earnings	1,198,442	4,562,643
Equity Investment reserve	(826,831)	(884,449)
Total equity	29,704,944	33,011,527
Liabilities		
Non-current liabilities		
Non current portion of lease liabilities	3,922,053	3,876,694
Employees' end of service benefits	1,302,079	1,159,455
Deferred tax liability	333,775	-
Term Loan	-	3,865,640
Total non-current liabilities	5,557,907	8,901,789
Current liabilities		
Short Term loan	-	1,500,000
Accounts and other payables	4,423,125	5,075,282
Taxation	60,629	363,210
Total current liabilities	4,483,754	6,938,492
Total liabilities	10,041,661	15,840,281
Total equity and liabilities	39,746,605	48,851,808
Net assets per share	0.135	0.150

Galfar wins RO35mn contract for water reclamation plant

Our Correspondent
Muscat

Galfar Engineering and Contracting Company, the largest construction company in Oman, has been awarded a RO35mn contract for the expansion of the Raysut water reclamation plant by Nama Dhofar Services Company in the Dhofar governorate.

'We are pleased to inform our shareholders that Nama Dhofar Services Company has awarded Galfar the 'Expansion of Raysut Water Reclamation Plants - Phase III (Stage 1)' project. The two parties accepted the letter of award on July 25, 2024,' Galfar said in a disclosure to the Muscat Stock Exchange.

The company noted that the value of this project is approximately RO35mn, with an execution period of 36 months from the commencement date.

'This award will further enhance Galfar's order book and sustain its market share within the wastewater services sector. We take this opportunity to express our appreciation to Nama Dhofar Services for the confidence vested in the company through this award,' Galfar said.



Contract awarded by Nama Dhofar Services will further enhance Galfar's order-book and sustain its market share within wastewater services sector

Galfar recently also won a RO12mn contract from Grand Blue City Development Com-

pany for the construction of marine works in the Grand Blue City project in Sawadi, Barka. The execution period for this project is 24 months.

In April, Galfar won a major contract for the Oman-UAE Rail project in a consortium with UAE's Trojan Construction Group. Oman-Etihaad Rail Company (Hafeet Rail) awarded the joint venture of Galfar and partners the design and build contract for the Abu-Dhabi-Sohar railway link project at a total estimated value of RO521mn.



Oman-India trade to flourish post-CEPA: H E Qais al Yousuf

Our Correspondent
Muscat

The bilateral trade between India and Oman is expected to flourish following the execution of the Comprehensive Economic Partnership Agreement (CEPA) between the two countries.

This was stated by H E Qais al Yousuf, Minister of Commerce, Industry and Investment Promotion, during his meeting with the Board of Directors of the Indo Gulf & Middle East Chamber of Commerce (INMECC) at his office in the ministry.

The priority of the country is to promote industries engaged in manufacturing, transport and logistics, tourism, energy and mining, and food security, the minister told the INMECC officials, as per a press statement.

He further mandated that the activities of the Oman Chapter of INMECC have to be carried out under the umbrella of the Oman

Chamber of Commerce and Industry (OCCI) only, and to this extent, a registration will be initiated. The minister assured his full support for INMECC's future endeavors.

The meeting also discussed the possibilities of holding joint events with OCCI on startup investments and hosting related events in Oman. This initiative aims to foster innovation and entrepreneurship, creating new opportunities for both countries. Further discussions with the minister centered on the role INMECC can play in supporting Invest Oman and the Oman Business Forum.

"The goal is to build and enhance these initiatives, contributing to the economic landscape of Oman," Davis Kallukaran, Managing Partner of Crowe Oman, said in a press statement.

The meeting proposed organising an annual mega event, with the participation of Invest Oman,

OCCI, and INMECC. "This event aims to positively impact the overall business landscape of Oman," Kallukaran added.

The meeting with H E Yousuf also discussed cooperation for better utilisation of the sultanate's hospitality infrastructure. India, being the closest neighbor with almost 20% of the world's population, appeared to be a natural choice for the sultanate to draw more tourists from and hence increase its visibility in India to attract more tourists.

The meeting was attended by Dr Suresh Madhusudhanan, Secretary General of the Board of Directors of INMECC, Vice Chairman Dr James Mathew from UAE, Dr Siddeek Ahmed from Saudi Arabia, and Directors Rajesh Sagar from Kuwait and Davis Kallukaran from Oman, along with the Oman Chapter President Mohiuddin Mohammed Ali.

Omran's profit triples to RO31.6mn in 2023

Our Correspondent
Muscat

Oman Tourism Development Company (Omran Group) announced a record-breaking financial and operational performance for 2023 on Tuesday.

The group's net profit nearly tripled to RO31.6mn in 2023, reflecting a growth of 199% compared to the previous year. Omran Group's revenue also surged by 44.6% to RO70.4mn

in 2023 compared to the previous year, according to a press statement.

This record growth underscores the continued support from Omran's board of directors and executive management, as well as the strategic partnership with stakeholders and partners in the tourism sector.

Omran Group witnessed an 8% growth in the occupancy rate of its resorts and hotels in 2023 compared to 2022. This rise was reflected in the

number of guests, with a total of 774,881 guests, representing an 11.5% increase compared to 2022.

These achievements were highlighted during the recent board of directors meeting. The board reaffirmed the group's commitment to strengthening its role in driving economic diversification and significantly increasing its impact as a leading catalyst for development and investment in the tourism sector.



Musandam Power Company SAOG

P.O. Box: 228, PC 134, Al Qurum, Jawharat Al Shatti, Muscat, Sultanate Of Oman. web: www.musandampower.com

THE COMPANY REPORT

Dear Shareholders,

On behalf of the Board of Directors of Musandam Power Company SAOG (the 'Company'), it's a pleasure to present the Company's Report for the six months ended on 30 June 2024.

Operational Results

The plant delivered 160.5 GWH to the Musandam grid compared to 184 GWH delivered by the end of the same period of the previous year. Demand is lower by 12.8%. The plant achieved 99.99% reliability during the period.

There were no Lost Time Incidents (LTI) during the period, resulting in 984 days of free Lost Time Incidents since the last incident, demonstrating our continued focus on Health, Safety, Environment, and Quality Management.

Financial Results



For the quarter ending 30 June 2024, even though, there was an increase in revenue on account of Capacity charge compared to the same period of last year because of the rise in tariff resulting from price indexation. There is a slight decrease in Fuel charge revenue compared to the same period in 2023, however, this is considered a passthrough item and has a similar decline in OPEX.

The company's profit before interest and tax was increased by 4% in comparison to June 2023 attributable in part to a decrease in the general and admin expenses compared to the period ending June 2023.

Overall, the profit for the period ending June 2024 increased by 15% as compared to June 2023. This is primarily driven by reduction in finance costs, in addition to the reasons mentioned earlier. This decline in finance costs was mainly due to decreased interest costs on working capital facility withdrawal and a reduction in the Senior Facility Interest cost as per the Facility agreement.

The share price was Baizas 245 at the end of June 2024 (Baizas 312 at the end of June 2023).

Corporate Social Responsibility

Economic development is no longer possible without environmental and social progress. We at Musandam Power believe that we have a lead role to play in helping to build more inclusive development models and enabling the emergence of new drivers of sustainable growth in the region of the Musandam area.

MPC contributed RO 4,000 to the Oman Charity Organization (OCO) as per the directives from the Capital Market Authority regarding obligating joint-stock companies to deduct 20% from its CSR budget to OCO.

In the forthcoming months, MPC company is committed to actively engaging in community service initiatives within the Musandam governorate. Through CSR endeavors, MPC is dedicated to making a meaningful impact by addressing pertinent societal needs and promoting sustainable development in the region.

Outlook

In 2024, the company is optimistic about the challenges related to natural gas availability, a significant contrast from the issues faced up until 2022. Collaborative efforts with the government, which have proven effective, contributed to a more stable situation. The company expects the plant to predominantly operate on gas fuel,

despite occasional reliance on diesel prompted by inconsistent gas supply. The company maintains a high level of confidence in the plant's reliability.

All reasonable and prudent measures will be taken by the Company to ensure high standards of health, safety, environmental compliance reliability, and availability are maintained throughout 2024.

On behalf of the Board of Directors, I would like to extend our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tarik Al Said and His Government for their continued support and encouragement to the private sector by creating an environment that allows us to participate effectively in the growth of the Sultanate's economy and to dedicate our achievements to the building of a strong nation.

Statement of financial position as of 30 June 2024

	30 June 2024 RO '000	(Audited) 31 December 2023 RO '000
ASSETS		
Non-current assets:		
Property, plant and equipment	65,161	66,102
Current assets:		
Inventories	2,449	3,204
Trade and other receivables	3,335	1,300
Cash and bank balances	170	508
Total current assets	5,954	5,012
Total assets	71,115	71,114
EQUITY AND LIABILITIES		
Equity:		
Share capital	7,039	7,039
Legal reserve	1,814	1,709
Retained earnings	2,922	2,941
Total equity	11,775	11,689
Non-current liabilities:		
Senior facility loan	47,263	49,232
Provision for asset retirement obligation	197	192
Lease liability	101	97
Deferred tax liability	4,219	4,007
Employees' end of service benefits	10	10
Total non-current liabilities	51,790	53,538
Current liabilities:		
Senior facility loan	3,564	3,458
Lease liability	3	3
Trade and other payables	1,483	926
Short term loan facility	2,500	1,500
Total current liabilities	7,550	5,887
Total liabilities	59,340	59,425
Total equity and liabilities	71,115	71,114
Net assets per share	0.167	0.166

Statement of profit or loss and other comprehensive income for the six months period ended 30 June 2024

	30 June 2024 RO '000	30 June 2023 RO '000
Revenue	8,733	8,827
Operating costs	(5,485)	(5,578)
Gross profit	3,248	3,249
General and administrative expenses	(495)	(592)
Finance costs	(1,484)	(1,579)
Profit before tax	1,269	1,078
Tax expense	(212)	(159)
Profit and total comprehensive income for the period	1,057	919
Basic and diluted earnings per share for the period	0.015	0.013

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NATIONAL BISCUIT INDUSTRIES LTD. SAOG

DIRECTORS REPORT

Company performance from 1st April, 2024 to 30th June, 2024

The Company has recorded sales of RO 4,119,924 for the three months period ending 30th June, 2024 as against RO 3,624,386 in the corresponding period of last year thereby registering growth of 14%.

The gross profit earned during the period of three months is RO 597,311 against RO 434,648 in the corresponding period of last year thereby registering growth of 37%.

The net profit for the three months period ending 30th June, 2024 stood at RO 70,863 as against net loss of RO 17,927 for the corresponding period in the previous year.

Future Outlook

The company is strengthening overall distribution across all the brands to expand the retail customer base and thereby reach of company products across all channels and improve the market share.

The company has been successful in launching of new products in last two years and focused to further accelerate the growth of newly launched products to improve the overall profitability of the organization.

Nooh Bin Mohammed Al Zidjaly

Chairman

29th July, 2024

UNAUDITED BALANCE SHEET AS ON 30TH JUN 2024

	30-Jun-24 RO	30-Jun-23 RO
ASSETS		
Non-current assets		
Property, plant and equipment	6,295,344	6,572,274
Intangible Assets	147,799	148,616
Right of Use assets	634,732	261,628
Advance for Capital Goods	63,500	62,293
Total non-current assets	7,141,375	7,044,811
Current assets		
Inventories	2,903,094	2,433,845
Trade and other receivables	4,264,865	3,940,455
Wakala deposits	100,000	-
Bank balances and cash	426,973	497,525
Total current assets	7,694,932	6,871,825
Total assets	14,836,307	13,916,636
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,000,000	1,000,000
Legal reserve	333,333	333,333
Retained earnings	6,477,969	6,166,143
Total Shareholders' equity	7,811,302	7,499,476
Non-current liabilities		
End of Service Benefits	527,855	456,591
Deferred tax liability	104,678	88,948
Lease Liabilities	721,599	295,772
Total non-current liabilities	1,354,132	841,311
Current liabilities		
Trade and other payables	5,463,318	5,342,435
Provision for Income tax	135,911	14,533
Current Portion of Lease Liabilities	827	18,863
Bank Borrowings	70,817	200,018
Total current liabilities	5,670,873	5,575,849
Total liabilities	7,025,005	6,417,160
Total equity and liabilities	14,836,307	13,916,636
Net assets per share	7.811	7.499

UNAUDITED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 30TH JUN 2024

	3 Months 30-Jun-24 RO	3 Months 30-Jun-23 RO
INCOME		
Sales	4,119,924	3,624,386
Cost of sales	(3,522,613)	(3,189,738)
Gross profit	597,311	434,648
Other income	5,315	10,845
602,626	445,493	
EXPENSES		
Selling and distribution	(286,410)	(254,420)
General and administration	(213,754)	(193,461)
Directors' meeting attendance fees	(4,300)	(5,600)
Finance costs	(14,799)	(9,939)
(519,263)	(463,420)	
Profit/(Loss) before tax	83,363	(17,927)
Income Tax	(12,500)	0
Profit/(Loss) for the Period	70,863	(17,927)
Attributable to:		
Equity shareholders of the Company	70,863	(17,927)
Earnings/(Loss) per share	0.071	-0.018



LUXURY HOSPITAL OPENS IN MUSCAT

Oman's private healthcare sector witnessed a milestone achieved when Badr Al Samaa Group of Hospitals inaugurated its flagship hospital in the premium luxury segment - Badr Al Samaa Royal Hospital (BRH) - in Muscat's Ghubra neighbourhood on Tuesday.

This premium hospital was inaugurated by chief guest H E Dr Ahmed Salim Saif al Mandhari, Undersecretary for Planning and Health Organization in the Ministry of Health.

Faisal bin Abdullah al Rawas, Chairman of the Board of Directors of the Oman Chamber of Commerce and Industry, attended the event as its guest of honour, in the august presence of Dr Muhanna bin Nasser bin Rashid al Musalhi, Director General of Private Health Institutions, MoH.

Badr Al Samaa Group managing directors Abdul Latheef and Dr P A Mohammed; executive directors Moiden Bilal and Firasath Hassan; eminent dignitaries from private and government sector, top management of corporates and insurance companies and senior management of Badr Al Samaa were in full attendance, a release from Badr Al Samaa, the largest private healthcare group of Oman, stated.

'This state-of-the art hospital is now open with a promise of world-class medical care in a luxurious environment designed for exceptional patient experience,' it added.

After the ribbon cutting, all the eminent dignitaries were taken for a walk-through of the hospital; where they experienced luxury meeting the highest stan-

dards of healthcare. All dignitaries were flabbergasted seeing the meticulously designed OPDs, spacious and serene waiting areas, luxury comfortable IPD rooms which caters to every need of the patient while providing the highest level of medical attention, operating theatres equipped with cutting-edge technology and designed for optimal precision, the advanced diagnostic sections of radiology and pathology, state-of-the-art endoscopy suite, and much more.

Speaking on the occasion, H E Dr Mandhari, the undersecre-

During the interaction with the dignitaries, Dr Musalhi, Director General of Private Health Institutions, was very impressed with the facility and its ambience. He congratulated Badr Al Samaa Group for this flagship premium hospital. He said the hospital is strategically located and will cater to a larger population due to its accessibility.

In a joint statement, Abdul Latheef and Dr P A Mohammed said that they wish to contribute their best to the expectations laid in Oman Vision 2040 for the healthcare sector.

"The introduction of this lux-

tients travelling abroad for the treatment. In the long run we will ensure that no one will be travelling outside Oman for medical treatment."

While saying that the Badr Al Sama Group had been doing its best to constantly add value to the private healthcare sector of Oman and grow it to world standards, executive directors Firasath Hassan and Moiden Bilal noted that by introducing BRH, "we have bridged the gap" which was present in the premium luxury segment having top of the notch facilities, eminent doctors and potential to undertake advanced medical treatments.

"This is our gift to the deserving people of this beautiful country."

The functions of this hospital are based on the policies and protocols inspired by global standards laid down by top accredited bodies of the world, JCI (USA) & ACHSI (Australia).

Badr Al Samaa Royal Hospital will be delivering advanced medical care through its seven centres of excellence housing the best technology and exceptional medical expertise of treating doctors.

These centres are gastrointestinal digestive health, surgical and advanced endoscopy, minimal access surgery, urology, oncology and andrology, orthopaedics, joint replacements and spine surgeries, mother and child and emergency and critical care.

BRH will house many other specialities such as internal medicine, cardiology, plastic surgery, general practice, pathology and radiology.

BADR AL SAMAA ROYAL HOSPITAL

tary, congratulated Badr Al Samaa Group of Hospital's managing directors Abdul Latheef and Dr P A Mohammed for setting up such a wonderful hospital in premium luxury segment. He praised Badr Al Samaa Group of Hospitals for its uniqueness.

He also acknowledged the contribution and support of Badr Al Samaa Group in the healthcare industry of Oman.

Sharing his experience, OCCI chairman Faisal al Rawas said, "Badr Al Samaa Royal Hospital is an exceptional healthcare facility housing state-of-the-art technology, expert clinicians and luxury ambience."

He wished to see more premium hospitals from Badr Al Samaa Group in other regions of Oman, while praising the group for its important contribution to the society.

ury premium hospital is one more step of our commitment towards ensuring that all the advanced treatments should be made possible within Oman," they added.

After long demands of the people to set-up one premium hospital, they said that the group made sure that this project was ready in a record time of one year.

"The centres of excellence we have established in BRH, the technology which this hospital is housing, the luxurious and serene healing environment we have created are class apart," they stressed.

The MDs also spoke about the large number of people who are travelling abroad to get medical treatments.

"We are aiming at cutting down 30% of the number of pa-

Bank Muscat extends support to Khareef Dhofar 2024 with wide range of services

In line with its commitment to participate in different local events and extend support to tourism promotion initiatives, Bank Muscat extended its support to Khareef Dhofar 2024 through a wide range of banking facilities to its customers.

As a leading financial service provider of Oman, Bank Muscat chose "the best services possible during this popular season".

Bank Muscat has taken a lot of efforts to enhance its partnership with various government and private institutions in different sectors including tourism; aiming to uphold its social and developmental responsibilities, striving to collaborate with all segments of society and serve the community, the bank stated in a release.

Participating in such events confirms the bank's commitment to translate the goals of Oman Vision 2024.

Bank Muscat is keen to provide customers with the best services possible by ensuring the availability of banking facilities and services through branches, ATMs, and CDMs in Dhofar as well as those situated on the highway between Adam and Thumrait, in addition to the on-line services.

Taya Eid Bait Sabeea, deputy general manager - Interior Regions of the bank, said, "We are pleased to continue our support to Khareef Dhofar by offering a suite of financial services and fa-



cilities for all visitors."

Bank Muscat has invested heavily in cutting-edge technology to provide "all our customers with banking services through multiple channels", Sabeea informed, while reaffirming that the bank will continue to develop its services to ensure that they reach everyone in the sultanate - a key goal that comes in line with its vision 'To Serve You Better, Every day'.

To have easy access to banking services 24/7, the bank maintains more than 60 ATMs, CDMs, FFMs, BCDM, Multi-Function Kiosk and statement printers, in addition to the ATM mobile unit currently located in Ittan area and 14 branches in the Governorate of Dhofar, including the recently inaugurated branch in Sahalnoot.

These branches are dis-

tributed based on population density as well as economic and commercial growth in the Governorate. Considering its leadership position in Oman, Bank Muscat has a total of 185 branches and over 828 touch-points including Automatic Teller Machines (ATMs), Cash Deposit Machines (CDMs) and Full Function Machines (FFMs) installed across the country.

With the large number of visitors in the governorate, there is a higher demand for banking services and the Bank is sparing no effort in ensuring that its ATMs and CDMs are available to customers 24/7, offering various financial services. Also, the bank is continuously upgrading its internet and mobile banking services and Call Centre to offer customers a fast, comfortable and secure banking experience.

S Batinah organises workshop on tax awareness for women entrepreneurs

The Department of Taxes in South Batinah organised a workshop for women entrepreneurs of that governorate to better understand the country's tax structure and its implications on them.

The workshop 'VAT and Income Tax' was held in cooperation with Omani Women's Association in Mussanah to enhance the awareness of women entrepreneurs about the tax culture. The workshop is expected to help them foster the sustainability and growth of their works, and contribute in the economic development of the governorate.

Besides, the workshop showed the laws of VAT and Income tax, the conditions of regis-



tration in them, the procedures related to the submission of returns, and the rights and duties of the taxpayers in each kind of tax.

Moreover, the tax challenges faced by women entrepreneurs were also discussed such as: the difficulty in understanding the laws and regulations of tax, the administrative obligations related to tax, and failure to find an appropriate accounting system.

In the end of the workshop, the best practices of enhancing the tax compliance were discussed, included registering in tax, obtaining tax number, keeping the updated and accurate tax records, submitting correct tax returns on time, paying the tax due, and communicating with the Department of Taxes in the Governorate in case of having any questions or inquiries.

Chery taking sports as bridge and making friends with the world

As the Paris Games draw global attention, Chery proudly embraces the motto 'Dreams Open, Chery Up'. In its global sports marketing journey, Chery bridges connections through sports, fostering profound friendships worldwide.

This journey signifies not just a commercial expedition but a brand pilgrimage of attentive listening and sincere communication. With over two decades of global expansion, Chery has orchestrated a series of cross-border sports marketing initiatives, deepening cultural resonance in local markets.

Chery has conquered 80 markets worldwide, guarding 14 million users and embodying the spirit of the Paris Games. Chery products are sold in over 80 countries and regions globally, with 27 production bases and eight major R&D centers world-

wide. Their product range spans ICE, PHEV, and BEV, showcasing significant global market influence.

Chery's global footprint spans continents, from the passionate soccer fields of South America to the refined golf courses of Europe and the dynamic marathon tracks of Asia. Chery has significantly enhanced its brand visibility by leveraging sports marketing in soccer-loving nations like Chile, Brazil, Argentina, Ecuador, and Costa Rica. Since 2013, Chery has proudly served as the official sponsor of the Chilean national football team and has partnered with esteemed clubs like Brazil's Santos.

In 2016, Chery sponsored and named five teams in Egypt's football league. In 2019, Chery sponsored Ecuador's IDV team, celebrating their first



Champion of Copa America, marking a historic achievement for the country.

Chery places customers at the forefront of its sports marketing endeavors, emphasizing interaction and experiential engagement. During the FIFA

World Cup Brazil, Chery launched the "Find 11 Players" campaign, engaging countless football aficionados.

Ahead of the Copa America, Chery conducted the "Crazy Football" online campaign on a global scale. In the Ecuadorian

market, the whimsical appearance of the robotic dog Dorry as an honorary team member at football matches. These activities ensure every customer experiences Chery's vibrancy and creativity. These initiatives not only bridge the gap between the

brand and consumers but also integrate Chery into people's daily lives.

Looking forward, Chery will continue to uphold the motto 'Dreams Open, Chery Up', advancing with renewed vigor along its path of globalisation.

With strengthened brand prowess and ongoing expansion in global markets, Chery is poised to shine brightly on the international automotive stage, bridging diverse cultures and promoting global exchange and collaboration.

Chery aims to drive progress and elevate the automotive industry through relentless innovation and breakthroughs, delivering enhanced travel experiences for global consumers.

Kantar and Google jointly released the 2023 Chinese Global Brand Builders Top 50. Chery is ranked as the best Chinese

global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth.

Chery Automobile took the first spot among all Chinese automotive brands in J.D. Power 2023 China Initial Quality StudySM(IQS).

In Oman, Chery vehicles are distributed by Saud Bahwan Group.

For test drive requests and other queries, the company requested people to visit www.chery.om, www.youtube.com/@OmanChery, www.facebook.com/CheryAutoOman, and www.instagram.com/cheryoman.

'For other details and to ascertain the availability of stocks, please visit the Chery Showroom at Wattayah, Mawaleh and Suhar,' Saud Bahwan Group stated.

BankDhofar opens two branches in Suhar

BankDhofar expanded its network in the sultanate with two new branches in Suhar.

The new branches were opened keeping in mind the need of both individuals and large corporations, a release stated.

The opening of a new branch at Sohar Port, located within the free zone, reflects the bank's commitment to enhancing customer relationships and providing banking services to all segments of the population.

Through the opening of these branches, BankDhofar is extending its services to a wide range of customers, including large multinational firms, owners of small and medium-sized companies operating within the free zone.



This move aligns with Oman's focus on attracting domestic and Foreign Direct Investments to drive economic progress and accelerate growth across sectors,

especially the energy sector, industry, logistics, tourism, and others.

BankDhofar is committed to providing specialised banking so-



lutions to all segments of society including women, children, minors, youth, affluent and ultra-high network group of customers.

In an effort to better meet the needs of ultra high net worth clients, business owners, and their families, the bank has also recently introduced specialised

private banking services.

These services include investment solutions managed by a team of highly qualified relationship managers, investment experts. The bank has also entered in to partnerships across global fund houses to provide access to investments, including mutual funds, bonds, and stocks.

Through private bank, its ensures that clients legacy goes beyond just financial success.

BankDhofar's Mobile Banking app offers a wide range of features that allow customers to manage their accounts, make payments, and stay updated on their financial activities with ease. Whether travelling abroad, working at a summer internship, or enjoying the picturesque Salalah or Jabal Akhdhar, BankDhofar's Mobile Banking app ensures that your financial needs are always within reach.

With the opening of these two branches, the number of branches of BankDhofar and Dhofar Islamic Bank reaches approximately 126 branches distributed in all governorates of the Sultanate of Oman, in addition to 360 ATMs and cash deposit machines that operate around the clock.

BankDhofar is the second largest bank in Oman in terms of the number of branches, and the first bank in Oman and the Middle East to implement cash recycling technology.



Ominvest, Outward Bound Oman to nurture leadership potential of Omanis

Oman International Development and Investment Company (Ominvest) has launched a special programme for young individuals of Oman to help them develop leadership qualities and other skills so that they can contribute in a bigger way to the country's development.

'Ominvest Young Shapers' programme, held in partnership with Outward Bound Oman, engaged 100 young individuals from various backgrounds, including school, university and college students, as well as job seekers, and entrepreneurs.

The programme reflects Ominvest's commitment to investing in national talent and fostering leadership skills and self-responsibility among Omani youth.

Abdulaziz Mohammed al Balushi, the Group CEO of Ominvest, stated that one of the group's key objectives is to empower Omani youth, help them develop their independent personalities and prepare them to become future leaders.

This goal aligns with Oman Vision 2040, which emphasises cultivating economic leadership and developing Omani talent.

"We encourage the youth to make the most of the training programme and take full advantage of the workshops and panel discussions led by experts in the field," Balushi said.

Ominvest Young Shapers programme is designed in collaboration with Global Shaper Muscat Hub to nurture a new generation of Omani leaders to tackle global challenges with the right knowledge and essential soft skills, and to emphasize their expected role in addressing and reducing its negative impacts.

Kicking off in August and spanning over months, the programme includes discussion sessions to deepen understanding of an individual's role as a global citizen. Additionally, it seeks to motivate young people to engage in existing volunteer initiatives within Oman, fostering a greater awareness of how civil society can address global challenges.

Various discussion panels will take place in natural settings to boost young people's skills in exploration and experiential learning. These sessions will focus on personal development, building fundamental skills, raising awareness of global issues and identifying potential solutions.

"Through our unique experiential learning courses, we were able to shape a positive change in the lives of more than 25,000 participants," said Richard Lewis, the Executive Director of Outward Bound Oman. "Our programmes are aligned with the objectives of Oman's Vision 2040," he added.

NBO's Muzn Islamic starts two premium segments

National Bank of Oman Muzn Islamic Banking has introduced its two new premium banking segments: Privilege banking and priority banking. These bespoke financial solutions for high-end clients offer personalised services to different income groups.

Privilege Banking and Priority Banking underscore Muzn's commitment to delivering high-quality sharia'a-compliant financial products designed to provide its elite customers with a range of unique and value-added ben-

efits. Salima al Marzooqi, Chief Islamic Banking Officer at NBO Muzn Islamic Banking, said, "By realigning our service offerings and introducing tailored solutions, Muzn Islamic Banking reaffirms its commitment to providing financial solutions that not only meet but exceed the expectations of our valued customers. Through these new segments, we aim to deliver premium services that enhance the premium lifestyle experience of our loyal customers."

 The National Detergent Co. S.A.O.G. P.O.Box 3104, Ruwi, Postal Code 112, Sultanate of oman			
REPORT OF THE BOARD OF DIRECTORS FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2024		Unaudited Statement of Financial Position At 30 June 2024	
On behalf of the Board of Directors, I am happy to present the un-audited interim results of the Company for the Six-months period ended 30 June 2024.			
Results for the period			
During the period, the Company achieved sales revenue of RO 12,468,951 (30 June 2023 RO 10,665,529). There is a growth in the revenue of 17% compared to the last year's corresponding period.			
The Country mix and product mix favorably influenced both top line and gross margins. Better procurement approach & cost control of raw and packaging materials had also favorably impacted our margins. The increase in cost of sales was in line with the growth in topline.			
The Profit before tax for the period is RO 891,394 compared to RO 326,331 in the corresponding period of last year.			
The market share of both our flagship brands BAHAR & No 1 has grown during the period compared to last year. The growth in our liquid portfolio (detergents, dishwash and handwash) was observed across the markets we operate in. Sales had grown in both Oman as well in Export markets during the period.			
Omanization			
The Company's efforts to improve the Omanization at various levels of the organization including the senior and middle levels, with adequate training inputs, continued during this period. The Omanization percentage was maintained at above 46%, including senior levels of the Company.			
Compliance with Internal Regulations and Control System			
The Company has in place an internal control system, commensurate with the size and nature of its business. The Company utilizes the services of an internationally reputed audit firm for conducting periodic internal audits and the Audit Committee reviews the accounts at regular intervals. The Company complies with all the local laws and regulations.			
Future Outlook			
The Company is working towards keeping the growth momentum and cost control for the remaining period of 2024. The developing geopolitical situation in the region and globally will impact adversely on the freight cost, material costs and lead times significantly in the coming months. However, the company is making all possible efforts to minimize the impact of the above adversities.			
Going ahead, the company will be focusing on launching new variants and new products to the markets that will fill gaps in our existing product portfolio.			
Acknowledgement			
On behalf of the Board of Directors and myself, I thank His Majesty Sultan Haitham bin Tarik – may Allah protect him – for his continuous support and encouragement to the industrial sector in the Sultanate of Oman.			
I would like to express gratitude to all the Ministries for their cooperation. I would also like to thank all the shareholders for their confidence reposed in the Board of Directors, the Auditors, Bankers and customers for their cooperation and support. We also thank our employees for their dedication and efforts.			
Mohamed Abdul Hussain Baqer Al Lawati Chairman, Board of Directors			
Note: 1. The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request. 2. Shareholders and investors are advised to read the full financial statements. 3. Certain comparative figures have been reclassified in order to conform to the presentation for the current period.			
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME			
	Six months period ended 30 Jun 2024 RO	Six months period ended 30 Jun 2023 RO	
Revenue	12,468,951	10,665,529	
Cost of sales	(8,063,788)	(7,535,410)	
Gross profit	4,405,163	3,130,119	
Selling and distribution expenses	(2,619,104)	(1,896,156)	
Administrative and general expenses	(779,468)	(756,089)	
Other operating income	14,763	7,992	
Profit from operations	1,021,354	485,866	
Finance costs	(129,960)	(159,535)	
Profit before tax	891,394	326,331	
Taxation	(133,709)	(46,688)	
Net profit for the period	757,685	279,643	
Basic earnings per share	Bzs 38	Bzs 14	

India: Landslides kill over 100 in Kerala

New Delhi, India - At least 120 people were killed with hundreds more feared trapped by landslides in India's southern Kerala state, local media reported on Tuesday.

Heavy monsoon rains buried entire villages and blocked roads in the Wayanad district, according to local officials. Kerala Health Minister Veena George said they had uncovered eight bodies and brought at least 125 people to the hospital so far.

George cautioned that the death toll was likely to rise as the unyielding rain was hampering rescue efforts.

"My thoughts are with all those who have lost their loved ones and prayers with those injured," Indian Prime Minister Narendra Modi wrote on social media platform X.

Footage of the area showed homes caked in thick mud, and sludge and debris transforming the landscape. At least 250 people had been rescued, state officials said.

India's army said it had deployed more than 200 troops to the area to assist state security forces and rescue crews.

"Hundreds of people are suspected to have been trapped," the military said in a statement.

Although monsoons are an annual occurrence, scientists say climate change is increasing the devastation caused in the rainy season. Deforestation and development projects in India have also exacerbated the problem.

Earlier in July, fatal floods and landslides struck India's northeast. The landslides took place in the intervening night of Monday and Tuesday.

Kerala Chief Minister Pinarayi Vijayan said the landslide in Wayanad is a 'heart-wrenching



NDRF team carries out a rescue operation after a landslide occurred in the Chooralmala area, in Wayanad, Kerala on Tuesday (ANI)

disaster' and an 'entire area has been wiped out'.

Indian Home Minister Amit Shah said the National Disaster Response Force is conducting search and rescue operations on a 'war footing'.

"The second team is on its way to further strengthen the re-

sponse operation," he wrote on X.

The CM said that 3,069 people are in 45 relief camps in

Wayanad alone, and five ministers are coordinating the efforts of the relief and rescue operations. Addressing the press conference, Vijayan said: "There was extremely heavy rainfall. An entire area has been wiped out. There are 128 people receiving treatment for injuries. Many who went to sleep last night have been swept away."

The chief minister said that the state government has arranged the best possible treatment for the injured, adding that several people are still trapped under the debris and rescue operations are underway. "Many people are still trapped under the debris. We have opened 45 relief camps in Wayanad and a total of 118 camps across the state, accommodating 5,531 people. The fire force, NDRF, and police are working together."

Agencies



OMANRe
Reinsurance Protection Beyond Expectations

Directors' Report
For the 6 months ended 30 June 2024



Dear Shareholder,
After Compliments,
The Board of Directors is pleased to present the unaudited results of Oman Reinsurance Company S.A.O.G. ("Oman Re" or "the Company") for the six months period ended 30 Jun 2024.

The Financial Highlights for six months ending 30 Jun 2024 are summarized below:

	30 Jun 2024	30 Jun 2023
	OMR	OMR
Reinsurance revenue	24,514,049	21,030,612
Net reinsurance results	354,236	1,354,258
Investment and other income-net	1,602,773	1,224,099
Expenditure – General and Admin Expenses	(757,302)	(793,608)
Net Profit after tax	1,069,130	1,239,028

Reinsurance revenue and underwriting performance

The company's reinsurance revenue for the first half of 2024 is OMR 24.5 million which is 16% higher than the same period last year. During second quarter, the Company suffered UAE flood losses having a net impact of around OMR 2m on the net reinsurance results. Net reinsurance results, after taking retrocession results into account and impact of discounting, were OMR 354k for the six months ending 30 Jun 2024 compared to OMR 1.3 million for the same period of 2023.

General and Administrative Expenses

During the first six months of 2024, the total expenditure amounted to OMR 757k as against OMR 794k for the same period in 2023.

Investment Income

The investment and other income for the six months ended increased by 31% to OMR 1.6m vs OMR 1.2m for the same period last year. The investment income is better than last year because of the continued favourable interest rate environment and increase in invested assets of the Company.

Net Profitability

The Company's net profit after tax for the six months of 2024 was OMR 1.1m compared to OMR 1.2m for the same period last year.

Acknowledgements and Appreciation

The Directors of Oman Re wish to acknowledge the valuable guidance and assistance received from the Financial Services Authority, and the support received from clients and business partners. We look forward to receiving their continued support and encouragement.

The Directors also wish to extend their thanks and appreciation and express their gratitude for the continuing commitment and dedication of its strategic shareholders, the Executive Management and employees at all levels. The Directors are thankful to the esteemed shareholders for their support and the confidence placed in the Company and the Board.

On behalf of the Board of Directors, the Executive Management and the Staff Members, we are honoured to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for his visionary leadership during these difficult times and we pray to the Almighty God to grant him every strength to continue to lead the Sultanate on the path of sustainable development.

Dr. Juma Bin Ali Al Juma
Chairman of the Board

OMAN REINSURANCE COMPANY S.A.O.G.

Post Box 1968, Postal Code 114, Ruwi, Sultanate of Oman, Telephone: 24397700 Fax: 2439 7777

Condensed interim statement of financial position
as at 30 June 2024 (Expressed in Omani Rial)

	30 June 2024 (Un-audited)	31 December 2023 (Audited)
ASSETS		
Cash and cash equivalents	1,787,516	1,757,970
Bank deposits	21,997,508	22,164,526
Investments at fair value through profit or loss	658,352	195,406
Investments at fair value through other comprehensive income	40,430,547	38,213,128
Reinsurance contract assets	29,884,963	22,525,002
Retrocession contract assets	35,935,644	30,253,688
Accrued income	1,320,478	1,013,431
Deferred tax asset	82,502	82,502
Other receivables	400,237	271,991
Investment property	2,100,000	2,100,000
Intangible assets	54,783	80,756
Fixtures, furniture and equipment	52,731	63,875
Current tax asset	74,677	-
TOTAL ASSETS	134,779,938	118,722,275
LIABILITIES		
Retrocession contract liabilities	19,098,368	16,384,247
Reinsurance contract liabilities	81,366,080	69,771,731
Current tax liability	-	312,911
Other payables	799,750	44,473
TOTAL LIABILITIES	101,264,198	86,513,362
EQUITY		
Share capital	32,615,926	32,615,926
Legal reserve	946,652	946,652
Investment fair value reserve	49,996	(492,801)
Contingency reserve	8,428,213	8,428,213
Accumulated losses	(8,525,047)	(9,289,077)
TOTAL EQUITY	33,515,740	32,208,913
TOTAL EQUITY AND LIABILITIES	134,779,938	118,722,275
NET ASSETS PER SHARE	0.101	0.097

Condensed interim statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2024 (un-audited) (Expressed in Omani Rial)

	Period from 1 January 2024 to 30 June 2024 (Un-audited)	Period from 1 January 2023 to 30 June 2023 (Un-audited)
Income		
Reinsurance revenue	24,514,049	21,030,612
Reinsurance service expense	(24,920,296)	(22,466,585)
Net expense from retrocession	1,097,839	2,505,865
Net reinsurance service results	691,592	1,069,892
Reinsurance finance (expense)/income	(773,271)	58,750
Retrocession finance income	435,915	225,616
Net reinsurance results	354,236	1,354,258
Investment and other income, net	1,602,773	1,224,099
	1,957,009	2,578,357
Expenses		
General and administrative expenses	(757,302)	(793,608)
Foreign exchange gains / (losses), net	58,093	(442,177)
	(699,209)	(1,235,785)
Net profit before tax for the period	1,257,800	1,342,572
Income tax expense	(188,670)	(103,544)
Net profit after tax for the period	1,069,130	1,239,028
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Valuation gains on fair value through other comprehensive income on equity instruments, net of deferred tax	869,386	309,652
Items that will or may be reclassified to profit or loss:		
Valuation (losses) / gains on fair value through other comprehensive income on debt instruments, net of deferred tax	(631,689)	131,458
Other comprehensive income for the period	237,697	441,110
Total comprehensive income for the period	1,306,827	1,680,138
Earnings per share - basic and diluted	0.003	0.004

Bangladesh to ban Jamaat-e-Islami party: Law minister

Dhaka, Bangladesh - Bangladesh's law minister announced on Tuesday that the opposition Jamaat-e-Islami party and its students' wing would be banned.

Anisul Huq told reporters in the capital Dhaka that the government will ban the religious-political party and its students' wing Bangladesh Islami Chhatra Shibir by using 'executive powers' by Wednesday.

The announcement comes after the ruling Awami League party-led coalition on Monday accused the Jamaat-e-Islami and its student wing of 'carrying out violence' during the student protests.

However, the Jamaat-e-Islami denied the allegations, describing the government announcement as an 'illegal move'. The government is blaming the opposition in an attempt to 'hide its killing of the students', the party said in a statement posted on social media.

The Bangladesh Election Commission has already cancelled the party's registration in 2013 during Prime Minister Sheikh Hasina's Awami League-led government.

Bangladesh was rocked by violent student protests demanding reforms in public jobs. The protests have subsided since the government imposed a nationwide curfew and deployed the military.

Anadolu Agency

Italian Prime Minister Giorgia Meloni with Chinese leader Xi Jinping

China could help end Ukraine war: Meloni

Beijing, China - Italian Prime Minister Giorgia Meloni on Tuesday said China could become a 'key player' in helping end the ongoing Russia-Ukraine war.

"I believe China can become, starting from the principles of sovereignty and territorial integrity that it always appeals to, a key player in helping identify the elements of a just peace," Meloni told reporters as she continued her five-day trip to China.

Meloni was responding to questions on the Russia-Ukraine war. The Italian prime minister's comments followed her meeting with Chinese leader Xi Jinping on Monday in Beijing.

However, Meloni said Beijing's economic support to Russia was an area of 'great friction'.

Notably, the bilateral trade between Russia and China climbed to around US\$240bn last year, according to official figures.

The Russia-Ukraine war is running through its third year since Moscow launched the war on Kyiv in February 2022.

Tens of hundreds have been killed and wounded, while millions have been displaced.

The US-led Western nations have pressed China to help end the war by influencing Moscow.

While Beijing has refused to condemn Russia over its 'special military operations' in Ukraine, China has, however, called for respect for the sovereignty and territorial integrity of all nations.

It was Meloni's first face-to-face meeting with Chinese leaders, including Premier Li Qiang, since Rome withdrew from the Beijing-funded multi-billion-dollar Belt and Road Initiative last year.

Anadolu Agency

Gaza City, Palestine - Palestinian medics recovered the bodies of at least 42 people in Khan Younis in the southern Gaza Strip following Israeli army withdrawal from the area, local authorities said on Tuesday.

"The bodies of 42 victims were recovered in the past few hours," Ismail Thawabta, head of Gaza's government media office, told Anadolu.

Thawabta said that Israeli forces had bulldozed residential buildings and service facilities during its attack.

According to Gaza's Civil Defence Agency, around 200 people have been missing since the start of the Israeli military operation in Khan Younis on July 22.

Meanwhile, the International Committee of the Red Cross



(ICRC) on Tuesday 'urgently' called for de-escalation and the protection of civilian lives in the Middle East amid recent tensions.

A wave of deadly strikes has hit Israel and the occupied Palestinian territories, southern Lebanon and Yemen, and hostilities continue to shatter lives in Gaza, leading to near-daily reports of civilian casualties, it said, adding: "These horrific and

"We are gravely concerned by the growing threat of further, widespread conflict across the region and we urge all parties and the wider international community to de-escalate tensions as a matter of urgency," said Eloi Fillion, ICRC's acting regional director for the Near and Middle East.

Fillion urged all parties to respect their obligations under international humanitarian law, as well as to take concrete steps to

He also called on the international community to do everything possible to prevent 'these alarming cycles of violence from spiralling into an all-out regional conflict'.

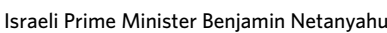
"800 to 1,000 new hepatitis cases are reported weekly from UNRWA health centres and shelters across Gaza," it added.

"Desperate sanitary conditions facilitate the spread of diseases including Hepatitis A," UNRWA said.

At least 37 more Palestinians were killed in Israeli attacks in the Gaza Strip, bringing the overall death toll to 39,400 since last October 7, the Health Ministry in the battered enclave said on Tuesday.

A ministry statement added that some 90,996 others have been injured in the assault.

Anadolu Agency



Jerusalem - Israeli Prime Minister Benjamin Netanyahu's office denied on Monday that he made changes to a US-backed truce proposal after Hamas accused him of setting new conditions.

In a statement, Netanyahu's office said Hamas is to be blamed for preventing an agreement and accused it of being the one insisting on several changes to the original proposal. The statement reiterated Netanyahu's conditions of maximising the number of living hostages released and the creation of a special security mechanism to prevent Hamas fighters from returning to the northern Gaza Strip.

According to Israeli media, Netanyahu's latest conditions weren't included in the proposal announced by US President Joe Biden in May, which Biden said Israel had agreed to.

Earlier in the day, Hamas ac-
cused Netanyahu of hindering ef-

forts to reach a ceasefire agreement in the Gaza Strip.

"Netanyahu has once again returned to the strategy of procrastination, delay and evasion by setting new conditions and demands," it said in a statement.

On Sunday, Israel's Mossad chief David Barnea, CIA Director William Burns, Qatari Prime Minister Sheikh Mohammed bin Abdulrahman Al Thani and Egyptian intelligence chief Abbas Kamel met in Rome to discuss efforts for a Gaza ceasefire and prisoner swap. Indirect talks between Israel and Hamas mediated by the US, Qatar and Egypt have failed to agree on a permanent ceasefire that allows a prisoner swap between Israelis and Palestinians.

So far, efforts by the three countries to mediate an agreement have been hampered by Netanyahu's rejection of Hamas' call to halt hostilities.

Anadolu Agency



Tyre, Lebanon - Amid sweltering temperatures, Lebanese people are flocking to beaches and shores to cool off, despite a mounting threat of an Israeli attack on Lebanon.

For the past 10 months, there have been reciprocal attacks between the Israeli army and the Lebanese Hezbollah group along the 120km (75-mile) border.

Tensions have further escalated following a missile attack on a football field in the town of Majdal Shams in the occupied Golan Heights.

The missile strike on Saturday killed 12 people. Israel blames

Hezbollah for the attack, but it denies playing any role.

Despite Israel's threat of all-out war, Lebanese people, especially residents of Tyre, a city about 20km (12.4 miles) from the conflict zone, continue to head to the beach.

Rayan Fayad, a Lebanese expat from Abidjan, Ivory Coast who was visiting his hometown with his family, said he loves the beach in Tyre.

"Everyone is happy and no one is afraid. People are carrying on with their lives as usual," he said.

Anadolu Agency

London, UK - Nearly 7,000 people in Gaza Strip are projected to be killed or injured if Israel's military offensive continues unabated during the UK Parliament's summer recess, according to new analysis by Oxfam on Tuesday.

The humanitarian organisation estimates that over 1,800 people, including more than 600 children, will be killed, and over 5,000 will be injured within the 33-day recess period. Oxfam's calculations, based on UN cumulative im-

pact reports from May 8 to July 22, indicate that 1,831 individuals in Gaza will be killed and 5,016 injured due to ongoing Israeli military actions.

The analysis coincides with criticisms of the UK Government's continued arms sales to Israel, which are feared to contribute to violations of international law in Gaza. These arms sales include components for F-35 fighter jets, which are regularly employed in airstrikes.

Anadolu Agency

 Muscat Finance (S.A.O.G) P.O.Box: 888, Ruwi, P.C. 112, Sultanate of Oman, Tel: 24625300, Fax: 24625310		Board of Directors' Report for the period ended 30th June 2024																																																																																																																																				
Dear Shareholders, On behalf of the Board of Directors of Muscat Finance (SAOG), I am pleased to present the Directors' report for the quarter ended June 2024. Economic Environment The nation's economy demonstrated resilience during the quarter, with the non-hydrocarbon sector expanding by 1.7% driven by Government initiatives towards economic diversification. While the overall GDP contracted by 2.8% due to a decline in the hydrocarbon sector, the positive performance of the non-hydrocarbon sector is encouraging. Prudent monetary and fiscal policies resulted in inflation remaining moderate at 0.3% YoY, indicating stable consumer prices. This benign inflationary environment supports consumer spending and overall economic activity. The rise in interest rates, both deposit and lending, as a result of tightening monetary policy environment globally has been impacting borrowing costs for the FLC segment. It is essential to monitor the evolving interest rate environment closely, as it may impact our funding costs and overall profitability. Conversely, broad money supply (M2) increased by 11.5% QoQ to 23.7 billion as at end of May 2024. The continued trajectory is expected to improve liquidity in the economy. We will continue to optimize our asset-liability management to mitigate potential risks and leverage opportunities. Overall, the macroeconomic environment remains supportive of business activity, and we are cautiously optimistic about the outlook for the coming quarters. Business Results The second quarter of the year 2024, brought with it a set of formidable challenges for the financial sector in view of the rising interest rates. However, your Company successfully maneuvered through these testing times to achieve profitability. Your Company continues its focus on booking high quality business at optimal pricing. Your Company recorded a 33% QoQ Quarter on Quarter Le Q2 2024 versus Q1 2024 growth in loan disbursement in Q2 2024 by predominantly expanding its retail portfolio. As a result, net loans increased slightly by 0.7% QoQ but decreased by 2.5% YoY amounting to OMR 91.6 mn., as a result of cautious approach amidst a challenging market environment. The Net Investment in Finance Debtors moderated to RO 92Mn compared to RO 94Mn in the same period of the previous year, but marginally increased from 91 Mn as on March 31, 2024. Your Company has been focusing on reducing risk by utilizing cash generated from business to reduce its liabilities in a calibrated manner. Your Company has recorded a net profit of RO 149K for the period ended June 2024 against RO 590K of net profit for the corresponding period in the previous year. Your Company reported an operating profit of OMR 455K for Q2 2024 which is an increase of 4.6% QoQ albeit a decline of 21.0% YoY. Your company generated net cash from operating activities of RO 399K in the first 6 months of 2024 compared to the inflows of RO 3,771K in the same period in the preceding year. Cash accruals were utilized to reduce total liabilities by RO 0,46K, representing 7% reduction from RO 55,535K as on to RO 51,49K. This translated to a reduction in gearing ratio from 1.43 to 1.34. The financial results are summarized below: <table> <tr> <th rowspan="2">PARTICULARS</th><th colspan="3">Amount in RO '000</th></tr> <tr> <th>YTD 30th June 2024</th><th>YTD 30th June 2023</th><th>% change</th></tr> <tr> <td>Net investment in finance debtors</td><td>91,641</td><td>94,019</td><td>(3%)</td></tr> <tr> <td>Net operating income</td><td>2,798</td><td>2,992</td><td>(6%)</td></tr> <tr> <td>Operating expenses</td><td>(1,900)</td><td>(1,712)</td><td>11%</td></tr> <tr> <td>Operating profit</td><td>898</td><td>1,280</td><td>(30%)</td></tr> <tr> <td>Provisions</td><td>(749)</td><td>(690)</td><td>9%</td></tr> <tr> <td>Net profit after tax</td><td>149</td><td>590</td><td>(75%)</td></tr> </table> The Company also continued its focus on recovery and controlling the non-performing assets. Given the macroeconomic landscape, your Company is also focusing on optimizing interest rates to achieve sustainable profitability and growth. Sustainable Lending With a focus on strengthening core retail business and a selective approach to the corporate segment, your company's prudential credit selection has led to a progressive improvement in the quality of business bookings. The average 12-month probability of default for loans disbursed has notably improved over the past three years, from 5.1% in 2020 to 3.6%, 1.1%, 0.6% and 0.5% (annualised) in 2021, 2022, 2023 and H1Y 2024 respectively. This trend signifies your company's successful credit selection post-pandemic, reflecting the effectiveness of risk management strategies. This has resulted in a steep reduction of 27 percentage points in Cost of Risk from 4% in 2020 to 1.3% in Q1 2023 thereby bettering 0.7 percentage point reduction in sector average Cost of Risk from 2.1% in 2020 to 1.4% in 2023. Despite prudent lending and concentrated efforts on collections to control non-performing assets (NPAs), there was a marginal increase in NPA this quarter due to delinquency in certain large exposures, a challenge prevalent in the entire banking industry. Most of these are legacy exposures turning NPA as part of book clearing exercise that your company has undertaken over the preceding four years. Your Company is actively taking various measures to address NPAs and is assisting affected entities by offering suitable restructuring terms while bolstering safeguards through incremental credit enhancements. Your company is using all available legal measures to speed up the recovery of these NPAs. This recovery effort has started to bear fruits as your Company has realized large collections in some of these exposures in July 2024 which should help to reign in the NPA positions from Q3 onwards. Empowering the Underbanked Your Company is playing a pivotal role in financial inclusion by providing financial solutions to the underbanked. Apart from offering loan products, your Company is also actively reaching out to small businesses to provide them an opportunity to profitably deploy their surplus funds in high yield deposit products customized to their needs. The active deposit drive has not only helped these small businesses to unlock value of their funds, but also enabled your Company to strengthen liquidity by diversifying its funding base. In a strategic move to enhance our service offerings, your Company has recently entered into a Bancassurance agreement with a leading insurance provider. This partnership allows us to offer a range of insurance products to our customers, ensuring their convenience and comprehensive financial coverage. We are committed to expanding this strategic alliance to deepen our relationships with customers and enhance their overall experience with Muscat Finance SAOG. Embracing Technology for a Transformed Customer Experience Muscat Finance continues to prioritize technology as a key driver of innovation and operational excellence. Our commitment to digital transformation is evident in the significant strides made this year. We have successfully implemented advanced data analytics tools to extract valuable insights from our data, enabling data-driven decision-making and improved business performance. Additionally, our investment in business intelligence and visualization tools has empowered our teams to make informed decisions swiftly and efficiently. To enhance operational efficiency and reduce costs, we have streamlined our lending processes through automation, bringing us closer to our goal of paperless automated decision-making. This transformation has not only accelerated service delivery times but also significantly enhanced the overall customer experience. Furthermore, in the current quarter, Your Company has expanded the coverage of the B2B payment integration streamlining payment processes and contributing to our sustainability goals of reducing paper usage in the previous quarter. Your Company has also revamped its customer-facing channels, including an up-graded kiosk with an intuitive interface and enhanced cashless payment options. These initiatives underscored dedication to providing seamless and convenient services to our valued customers. Business outlook for the year 2024 The macroeconomic environment in Oman continues to exhibit positive trends. The World Bank's forecast of a 1.5% real GDP growth for 2024 is encouraging, driven by increased gas production and sustained diversification efforts. These developments, coupled with the government's focus on improving the business environment and supporting SMEs, creates a favourable backdrop for our operations. While the global economic landscape remains uncertain, the GCC region, including Oman, is poised for robust growth. The expected recovery in oil output and the continued expansion of the non-oil economy present significant opportunities for Muscat Finance. We anticipate increased demand for our products and services, particularly in supporting the growth of SMEs and emerging sectors aligned with Oman's diversification strategy. We are optimistic about our ability to capitalize on these trends and contribute meaningfully to the nation's economic progress. We recognize our role in supporting this development through outreach to the underbanked and tailored financial solutions that contribute to the growth of the SME sector. As a responsible corporate citizen, Your Company remains committed to adapting our strategies to align with the changing economic landscape. We will continue to focus on enhancing our digital capabilities, expanding our product offerings to meet the evolving needs of our customers, and maintaining prudent risk management practices. By doing so, we aim to contribute positively to Oman's economic growth while creating sustainable value for our shareholders. Acknowledgement On behalf of the Board and the Company, I would like to express our sincere gratitude and best wishes to His Majesty Sultan Haitham Bin Tariq to lead the Sultanate of Oman with his wisdom and vision, towards a path of prosperity. I would like to thank His Majesty's Government, the Central Bank of Oman, the Capital Market Authority and other regulatory Authorities for their continued support and guidance. We are grateful to customers for their continued patronage and support, to our bankers for their unwavering trust and support, and to all the shareholders for the confidence reposed in its Board. On behalf of the Board, I would like to express our appreciation to the dedicated management and staff of the Company for their hard work, commitment, and support.		PARTICULARS	Amount in RO '000			YTD 30th June 2024	YTD 30th June 2023	% change	Net investment in finance debtors	91,641	94,019	(3%)	Net operating income	2,798	2,992	(6%)	Operating expenses	(1,900)	(1,712)	11%	Operating profit	898	1,280	(30%)	Provisions	(749)	(690)	9%	Net profit after tax	149	590	(75%)	Condensed interim statement of financial position as at 30 June 2024 <table> <tr> <th></th><th>30 June 2024 RO' 000 Un-audited</th><th>30 June 2023 RO' 000 Un-audited</th><th>31 December 2023 RO' 000 Audited</th></tr> <tr> <td>ASSETS</td><td></td><td></td><td></td></tr> <tr> <td>Cash and bank balances</td><td>2,050</td><td>1,397</td><td>1,752</td></tr> <tr> <td>Investment securities</td><td>505</td><td>-</td><td>-</td></tr> <tr> <td>Net investment in finance debtors</td><td>91,641</td><td>94,019</td><td>92,254</td></tr> <tr> <td>Other receivables and prepayments</td><td>350</td><td>382</td><td>298</td></tr> <tr> <td>Deferred tax asset</td><td>485</td><td>833</td><td>485</td></tr> <tr> <td>Property and equipment</td><td>2,224</td><td>2,659</td><td>2,284</td></tr> <tr> <td>Investment property</td><td>696</td><td>-</td><td>710</td></tr> <tr> <td>Statutory deposit</td><td>250</td><td>250</td><td>250</td></tr> <tr> <td>TOTAL ASSETS</td><td>98,219</td><td>99,540</td><td>98,033</td></tr> <tr> <td>EQUITY</td><td></td><td></td><td></td></tr> <tr> <td>Share capital</td><td>30,715</td><td>30,715</td><td>30,715</td></tr> <tr> <td>Legal reserve</td><td>3,126</td><td>3,098</td><td>3,126</td></tr> <tr> <td>Impairment reserve</td><td>6,650</td><td>3,955</td><td>5,743</td></tr> <tr> <td>(Accumulated losses)/retained earnings</td><td>(2,118)</td><td>1,087</td><td>(1,360)</td></tr> <tr> <td>Total equity</td><td>38,373</td><td>38,855</td><td>38,224</td></tr> <tr> <td>LIABILITIES</td><td></td><td></td><td></td></tr> <tr> <td>Short-term borrowings</td><td>29,038</td><td>33,209</td><td>31,818</td></tr> <tr> <td>Other liabilities</td><td>8,357</td><td>5,150</td><td>5,232</td></tr> <tr> <td>Corporate deposits</td><td>19,187</td><td>18,634</td><td>17,030</td></tr> <tr> <td>Long-term loans</td><td>3,264</td><td>3,692</td><td>5,729</td></tr> <tr> <td>Total liabilities</td><td>59,846</td><td>60,685</td><td>59,809</td></tr> <tr> <td>TOTAL EQUITY AND LIABILITIES</td><td>98,219</td><td>99,540</td><td>98,033</td></tr> <tr> <td>Net assets per share (RO)</td><td>0.125</td><td>0.127</td><td>0.124</td></tr> </table>			30 June 2024 RO' 000 Un-audited	30 June 2023 RO' 000 Un-audited	31 December 2023 RO' 000 Audited	ASSETS				Cash and bank balances	2,050	1,397	1,752	Investment securities	505	-	-	Net investment in finance debtors	91,641	94,019	92,254	Other receivables and prepayments	350	382	298	Deferred tax asset	485	833	485	Property and equipment	2,224	2,659	2,284	Investment property	696	-	710	Statutory deposit	250	250	250	TOTAL ASSETS	98,219	99,540	98,033	EQUITY				Share capital	30,715	30,715	30,715	Legal reserve	3,126	3,098	3,126	Impairment reserve	6,650	3,955	5,743	(Accumulated losses)/retained earnings	(2,118)	1,087	(1,360)	Total equity	38,373	38,855	38,224	LIABILITIES				Short-term borrowings	29,038	33,209	31,818	Other liabilities	8,357	5,150	5,232	Corporate deposits	19,187	18,634	17,030	Long-term loans	3,264	3,692	5,729	Total liabilities	59,846	60,685	59,809	TOTAL EQUITY AND LIABILITIES	98,219	99,540	98,033	Net assets per share (RO)	0.125	0.127	0.124
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Venezuelans take to streets to protest Maduro’s election victory

Caracas, Venezuela - Hundreds of protesters took to the streets of Caracas and other Venezuelan cities on Monday following the disputed victory of President Nicolas Maduro in Sunday’s presidential elections.

Videos of people setting fire to Maduro’s election posters and toppling a statue of Maduro’s predecessor, Hugo Chavez, are circulating on social media. Others are chanting ‘And he will fall, and he will fall, this government will fall’, while some protesters are banging pots and pans in protest.

Streets and roads have been blocked by tires on fire and the

police are firing teargas to disperse demonstrators who are getting close to the Miraflores Palace, the president’s residence. Spontaneous protests first broke out in popular sectors of Caracas and then began to spread rapidly throughout the city and other parts of the country.

Demonstrations are taking place a day after the electoral authority announced that Maduro had been re-elected to another six-year term as president with 51 per cent of the vote against 44 per cent received by opposition leader Edmundo Gonzalez.



The opposition has rejected the outcome, claiming that the results do not correspond to the votes cast. Several exit polls that were disclosed during the day showed a win for opposition candidate Gonzalez and the electoral body has not released the tallies from the polling stations across the country. Opposition leader Maria Corina Machado said on Monday that Gonzalez had more than 70 per cent of the votes tallied.

World leaders and election observers have cast doubts on Maduro’s claim of victory and have demanded the full release of vote counts.

Meanwhile, the Venezuelan government announced on Monday a diplomatic standstill with several Latin American countries.

In its statement, the Venezuelan government announced the withdrawal of all diplomatic staff from the embassies of Argentina, Chile, Costa Rica, Peru, Panama, Dominican Republic, and Uruguay.

Venezuelan authorities also demanded that the countries accused of intervention withdraw their diplomatic representatives from Venezuelan territory.

Anadolu Agency

US announces \$500mn for Philippines

The fund is part of US\$2bn aid package the US Congress okayed for Indo-Pacific countries

Manila, The Philippines - US Secretary of State Antony Blinken and Defence Secretary Lloyd Austin met Philippine President Ferdinand Marcos Jr on Tuesday amid simmering hostilities between Beijing and Manila over the disputed South China Sea.

Blinken and Austin met Marcos at the Malacanang Palace ahead of meetings with their Filipino counterparts later in the day. Blinken also announced US\$500mn in military funding on Tuesday for the Philippines to strengthen its defences.

Manila, Washington praise alliance

Marcos praised the partnership and emphasised the need for agile responses to regional challenges. “I’m always very happy that these communication lines



US Secretary of State Antony Blinken

are very open so that all the things that we are doing together, in terms of our alliance, in terms of the specific context of our situation here, in the West Philippine Sea and in the Indo-Pacific, are continuously examined and re-examined so we are agile in terms of our responses,” Marcos

said.

Blinken told Marcos the US is ‘truly grateful for this partnership’. The Philippines’ proximity to the South China Sea, as well as self-ruled Taiwan - another region claimed by China - makes it a key regional partner for the US.

The Philippines and the US

share a mutual defence treaty, obligating each to defend the other in any ‘armed attack’ on vessels, aircraft, military, or coast guard forces anywhere in the Pacific region - which according to Washington includes the South China Sea.

China claims a majority of the

South China Sea to the west of the Philippines as its sovereign territory. Manila disputes this claim.

US military aid the Philippines

“We’re now allocating an additional US\$500mn in foreign mil-

itary financing to the Philippines to boost security collaboration with our oldest treaty ally in this region,” Blinken said in a press meet.

The funding includes US\$125mn for Philippine military bases used by US forces.

Both countries are also nego-

China’s actions worry neighbours

China’s growing military and diplomatic influence has raised challenges for its neighbours.

Manila currently has a ‘provisional arrangement’ with Beijing to ease tensions after ‘intentional-high speed ramming’ inci-

The Philippines and the US share a mutual defence treaty, obligating each to defend the other in any ‘armed attack’ on vessels, aircraft, military, or coast guard forces anywhere in the Pacific region - which according to Washington includes the South China Sea

tiating an intelligence-sharing agreement to enhance security cooperation.

The fund is part of US\$2bn aid package the US Congress okayed for Indo-Pacific countries for ‘confronting Chinese aggression’.

According to State Department spokesperson Matthew Miller, Blinken and Austin discussed with Marcos ‘their shared commitment to upholding international law in the South China Sea’.

“The two secretaries underscored the United States’ ironclad commitments to the Philippines under our Mutual Defence Treaty,” Miller said in a statement after the meeting.

dent by the Chinese coast guard led to a Filipino sailor losing a finger last month.

On Monday, Blinken met with foreign ministers from Australia, India and Japan, members of the Quad, and released a joint statement expressing concern over Beijing’s dangerous manoeuvres in the South China Sea, and pledged to boost maritime security in the region.

China accused the Quad of ‘artificially creating tension, inciting confrontation and containing the development of other countries’, while defending its ‘normal military development and national defence policy’.

DW

Fabric of a city: Serbian capital Belgrade’s murals bridge history and modernity

Belgrade, Serbia - Belgrade, Serbia’s capital, offers a feast for the eyes and heart with its rich history and culture manifesting in vivid street murals that dot the city.

With a population of nearly 1.5mn, Belgrade’s residents live among architectural works from past centuries, spanning the Ottoman Empire, Austria-Hungary, and the Socialist Federal Republic of Yugoslavia eras.

One of the most remarkable and consistent features of the city has been the vivid murals decorating the walls and facades of the historical capital.

Belgrade’s murals developed through several periods, with some of the most important turning points being a Cold War-era summit of non-aligned countries, as well as ballet festivals in 2008 and 2009.

As the capital of Yugoslavia, Belgrade hosted the Ninth Summit of the Non-Aligned Movement on September 4-7, 1989. This summit, along with the later ballet festivals, rekindled interest in murals and street art in Belgrade, according to artist and researcher Jana Danilovic.

Speaking to Anadolu, Danilovic said Belgrade’s street art scene is ‘really comparable to



The Republic Square and the Prince Mihailo Monument in Belgrade, which has a rich history and historic architecture

the scene in every other bigger city in the world, with a bunch of muralists, a bunch of street artists, different languages, different topics, and with a lot of collaborations with artists worldwide’.

Danilovic’s childhood town played an important role in her becoming an artist. She explains: “I was lucky enough to grow up surrounded with murals in the town of Uzice and I think that, in a way, determined my interests as an adult person and as an

artist.”

Creating murals is both challenging and rewarding for artists. “Creating a mural, especially a large-scale mural, is really a physical thing. Because for several days, you will be working for many hours from the lift. It’s physically exhausting but it’s rewarding,” says Danilovic, who also values the interaction with people on the streets while creating murals, describing it as ‘priceless’. Danilovic said that because murals are seen by all who

walk the streets in a city, artists must exercise care in the way they communicate with people who might not be interested in art but will receive the message of their artwork regardless.

Social issues are of major interest to Danilovic, who has joined projects to engage with them in the past as topics of her work as an artist, including a mural of hydro plants in the mountains and another dedicated to Syrian refugees.

Anadolu Agency

Assassination attempt: Trump agrees to give victim interview to FBI

Washington, D.C., US - FBI officials said on Monday former US President Donald Trump agreed to be interviewed as a victim of the assassination attempt against him.

Earlier this month at an election campaign rally in the north-eastern state of Pennsylvania, Thomas Matthews Crooks fired eight shots from an assault rifle which hit and injured the former president, killed someone in attendance, while wounding several others.

In an update about the probe into the attack, FBI special agent Kevin Rojek said the interview with Trump would be ‘a standard victim interview like we would do for any other victim of crime under any other circumstances’.

“We want to get his perspective on what he observed,” Rojek said.

The interview will take place on Thursday, Trump said in an interview with broadcaster Fox News on Monday.

Motive not yet known

FBI officials said they had still not determined the motive behind the attack by the 20-year-old



Former US President Donald Trump

The interview will take place on Thursday, Trump said in an interview with broadcaster Fox News

gunman, who was shot dead by a Secret Service sniper after opening fire at Trump’s event.

The FBI has also not identified any co-conspirators.

“We have learned the subject was highly intelligent, attended

college and maintained steady employment,” Rojek said.

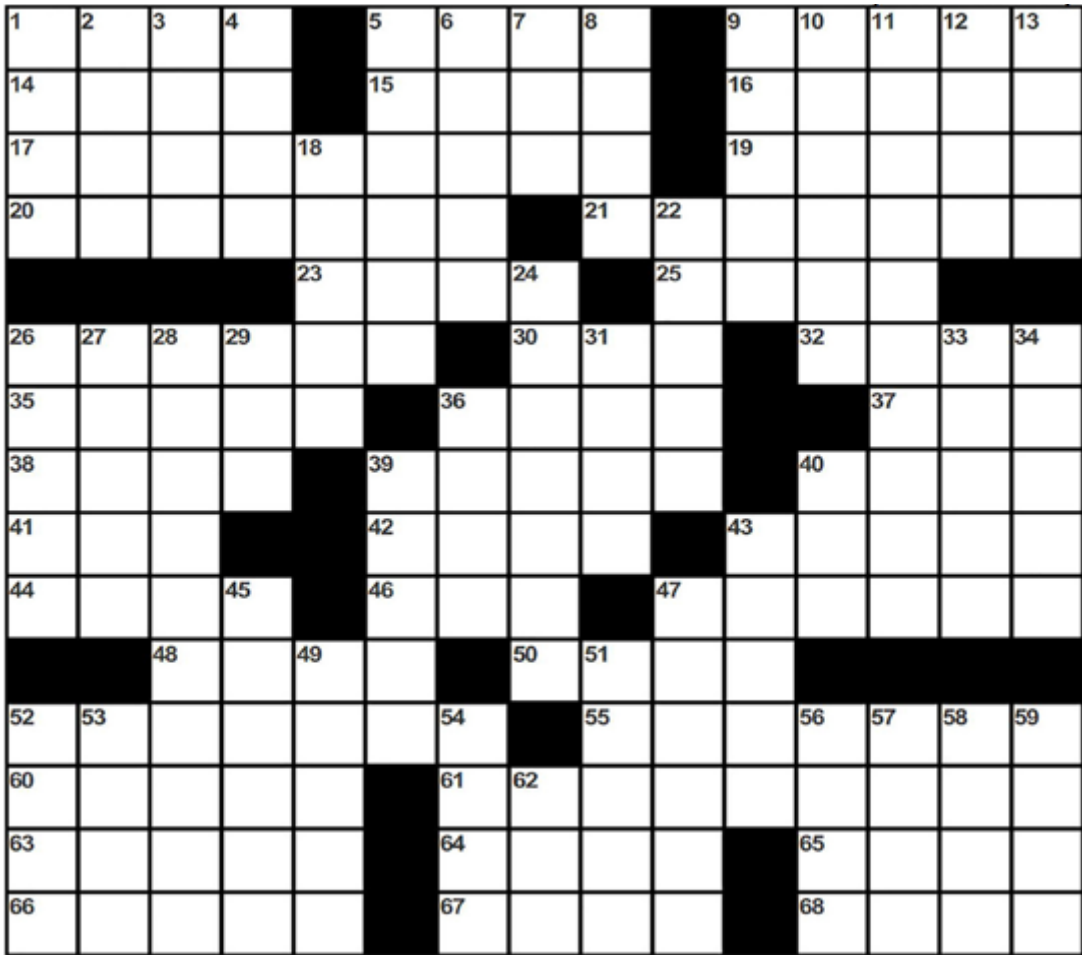
“His primary social circle appears to be limited to his immediate family as we believe he had few friends and acquaintances.”

Shooter researched Slovakia PM assassination attempt

Rojek said the shooter had searched online for information about power plants, mass shootings and improvised explosive devices, as well as the recent attempted assassination of Slovakian Prime Minister Robert Fico.

DW

DAILY CROSSWORD



- ACROSS**
- 1) Fey of "30 Rock"
 - 5) Drains of strength
 - 9) Reduce drastically
 - 14) Meteorite element
 - 15) Recording studio effect
 - 16)Magna_
 - 17) Choice of a molding or painting?
 - 19) Ticket word
 - 20) Pew attachment
 - 21) Really disapprove of
 - 23) Rustic stopovers
 - 25) One "in the head-lights"
 - 26) Do away with
 - 30) Souffle need
 - 32) Emit, as lava
 - 35) Sidestep
 - 36) Mule's mother
 - 37) Stretch, of sorts
 - 38) Larry of the Three Stooges
 - 39) Unwilling to bend
 - 40) Fill with cargo
 - 41) "Who am_ judge?"
 - 42) Homecoming at-tendee, for short
 - 43) Whipped in chess
 - 44) Alaska, until 1959 (Abbr.)
 - 46) Shaving cream type
 - 47) Potatoes and yams
 - 48) Optimistic view
 - 50) Russia's Trotsky
 - 52) Corny saying
 - 55) Marrakech's land
 - 60) Watchmaker's glass
 - 61) Choice of a boat part or a boater?
 - 63) Good thing
 - 64) Roofer's piece
 - 65) Colombian metropolis
 - 66) Moth-eaten
 - 67) Scott in an 1857 case
 - 68) Hole-punching tools
- DOWN**
- 1) Clock sound
 - 2) "Argo" setting
 - 3) Groucho glasses fea-ture
 - 4) Pay-to-play fee
 - 5) Hard to fluster
 - 6) Squirrel's nibble
 - 7) Honor society letter
 - 8) Auctioneer's word
 - 9) Suffix with "moon" or "sea"
 - 10) Soup servers
 - 11) Choice of an octopus part or an armadillo part?
 - 12) Tend to the batter
 - 13) Can't stomach
 - 18) Cocktail garnish
 - 22) Moved stealthily
 - 24) Beach bird
 - 26) Equip to new specs
 - 27) Online party notice
 - 28) Choice of a chess piece or a Monopoly piece?
 - 29) Homage in verse
 - 31) Lacking mirth
 - 33) Source of down
 - 34) Vacant lot growth
 - 36) About 1,609 meters
 - 39) Blew a gasket
 - 40) Technician's place
 - 43) H.H. _ (Saki)
 - 45) Won in a walk
 - 47) Decorated, as leather
 - 49) Reverence
 - 51) Hirsch of "Milk"
 - 52) Lesage's "Gil_"
 - 53) Kennedy matriarch
 - 54) Abbr. on a business sign
 - 56) Predator of seals
 - 57) Tobacco plug
 - 58) Match a bet
 - 59) Redding of R&B
 - 62) Go public with

NOTE PAD

TAGUP APES ATOM
AROSE BART DOPE
PETERLORRE AGES
INACAVE RAMADA
RATRACE CONS
OLE WAITASEC
ADOBE HAND NAPA
VAPE FOXES DRIP
OVER OWED SLICE
WENTNUTS STE
DINO TERRACE
SECOND POGO GAT
OMAN ELIWALLACH
NINARICE LITHE
STAT SPAR STEER

YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

What's all the fussing and fighting about? You bring your much-needed calm to the centre of a fracas. Frankly, some people just enjoy getting in a tizzy, which is fine for them but not so fun for the people who have to deal with them on a regular basis. Fortunately, you're ready to step in and save the day with a sense of perspective and a can-do attitude that makes mincemeat out of some mountainous tasks.

LEO JULY 23-AUGUST 22

Straight answers may be hard to come by right now, especially if the questions themselves are as complicated and twisty as any maze. Clearly, the astrological lesson here is that you need to learn how to make up your own mind. Get a little clarity and focus on what you want the outcome of the situation to be, then make your decisions and stand behind them. Once your colleagues and friends see what a success you can be, they'll be coming to you for advice.

SAGITTARIUS NOVEMBER 22-DECEMBER21

"Expect the unexpected" is your current mantra, and a very wise one it is at that. Some conflicting celestial energies cause a hoopla that needs your wise and discerning eye. These energies aren't all just doom and gloom, however. They're also bringing about some pretty significant (and welcome) life changes. Get your financial ducks in a row before the shakedown begins and you'll be sitting pretty.

TAURUS APRIL 20-MAY 20

A certain amount of frustration may be present in your life right now, much as you would like to avoid it. Try to work solo as much as possible to duck any negative energy around you. You can actually turn this sense of discontent to your advantage. A situation that is using your last nerve as a jump rope might just force you to find a solution. Direct your formidable resources toward this and you'll be sitting pretty in no time.

VIRGO AUGUST 23-SEPTEMBER

Making mistakes is normal, so please, no beating yourself up for something that was an absolutely understandable misunderstanding. Nobody's perfect, and what's more, nobody should be. Otherwise, how would you ever get to have any fun in life? In the end, you may find that it wasn't actually much of a mistake at all. Instead, it was more of a detour that took you on a surprisingly enriching and delightful path.

CAPRICORN DECEMBER 22-JANUARY 19

You have a wonderful chance to revamp your image from the outer details to the inner. That goes double when it comes to matters of a financial nature. Keep a close eye on your wallet and accounts now. The same impulses that lead you to make changes easily might also lead you to spending money foolishly. If your credit cards are talking to you, maybe it's time to cut them up or lock them away.

GEMINI MAY 21-JUNE 21

Recent events have you feeling like you're walking on a tightrope, and you're troubled about how, exactly, you're supposed to make it through. Remain calm and remember to be open to possibilities instead of tightening up in fear, and you'll have an epiphany that will result in a much-needed upsurge of courage right when you need it. Funny how the Universe works that way. Many times you get what you need right when you need it.

LIBRA SEPTEMBER 23-OCTOBER 22

Before your friends and neighbours file a missing persons report, reassure them that you're still here. You just need some time to yourself to tackle a few weighty matters before they get even bigger. They should understand and be more than willing to let you have your privacy. There may be one or two needy people in your life who keep pestering you for some attention, but tell them firmly that now is not a good time for their shenanigans.

AQUARIUS JANUARY 20-FEBRUARY 18

Get out and about. Your social energy is at an all-time high, and you need only the company of other people in order to shine. It doesn't matter what the setting is (you're no snob), but you might just make a connection that will lead to a lifelong relationship or a professional connection that could lead to something big. It's also a great time on the romantic front as well. If you're attached, there's no harm in reminding your sweetie you can still turn heads.

CANCER JUNE 22-JULY 22

There's no harm in indulging in a few harmless illusions, unless all that fantasising is keeping you from looking at events that are happening right in front of your eyes. It might be time to yank yourself out of fantasyland and plant your feet firmly in reality. The longer you put off dealing with the situation, the more frustrating it will become. So for now, put those daydreams aside and deal with it. Make it a priority.

SCORPIO OCTOBER 23-NOVEMBER 21

You're a firm believer that two heads are better than one, so put your money where your mouth is. The stars present you with someone out of your usual comfort zone, someone a little brash, a little zany, who's just what the doctor ordered. Your collaboration won't be peaceful, but it will be unusually fruitful and creative. If you question the wisdom of the relationship, don't worry. It will enrich both of you and help you achieve remarkable things.

PISCES FEBRUARY 19-MARCH 20

Are you being asked to commit countless hours to a difficult task in the workplace that you sure as heck didn't volunteer for? Before you cross your arms and say no, think about it. Stepping up to the responsibility means that you might just end up in charge of a highly lucrative and satisfying enterprise. If you're afraid you're not prepared for such responsibility, don't be. Trust your abilities. You're ready.



TEST YOUR KNOWLEDGE

1. Kiran Bedi received Magsaysay Award for government service in
- A. 1992
B. 1993
C. 1994
D. 1995
2. Logarithm tables were invented by
- A. John Napier
B. John Doe
C. John Harrison
D. John Douglas
3. With which sport is the Jules Rimet trophy associated?
- A. Basketball
B. Football
C. Hockey
D. Golf

Answers: 1. C 2. A 3. B

KIDS COLOURING



BOGGLER

E	E	D	I
G	A	D	I
B	N	M	N
O	Y	O	D

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

SOLUTION

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

DO YOU SUDOKU?

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

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

WORD BUILDER



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

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

SUDOKU EASY ANSWER

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

'I AM HERE AND I WANT TO WIN TROPHIES'

Arsenal sign top Italian defender Calafiori from Serie A's Bologna

London, England - Arsenal have signed Italian defender Riccardo Calafiori from Bologna on a long-term contract, the Premier League club said on Monday.

The details of the 22-year-old's transfer were not disclosed, but according to Italian and British media, Arsenal will pay Bologna around 40 million euros (\$43.26 million) plus an additional five million in add-on fees.

"It was really tough [that the negotiations took a while]. But I am here and need to keep improving day by day in training. I was really convinced to come here. For me, it is the best project that I could have to improve as a player.

"There were other clubs but I don't care any more. I am here and I want to win trophies. This is the best project because the team is young and can win trophies. My mentality is to win.

"I can play in different positions, I don't care where but I just want to play. I was here in January to watch Arsenal versus Crystal Palace. As soon as I am really fit, I hope to help the team."

Calafiori excelled at Bologna under Thiago Motta last season, playing a pivotal role in their historic campaign where they finished fifth in the Serie A

standings and qualified for the Champions League for the first time since 1964.

The defender made 30 Serie A appearances for Bologna last season having joined from AS Roma.

He made his international debut in June and played in three of the four matches in the European Championship. He is the second-youngest Italian to play in the Euros, behind Paolo Maldini.

"We welcome Riccardo and his family to Arsenal. He is a

It was really tough [that the negotiations took a while]. But I am here and need to keep improving day by day in training. I was really convinced to come here.

RICCARDO CALAFIORI

great signing and gives us huge strength to reinforce our defence," Arsenal manager Mikel Arteta said in a statement.

"Riccardo is a big personality and character, with specific skills which will make us stronger as we push to win major trophies...

"We're looking forward to working with Riccardo, integrat-



Arsenal's new signing Riccardo Calafiori during a training session

ing him into the squad, and supporting him in the years to come."

Calafiori's stock grew further at the European Championship in Germany this summer, where he emerged as a rare shining light in an Italy side that were knocked out in the round of 16 by Switzerland.

"It has been a great team effort in completing this transfer and we welcome Riccardo to the family," Edu said.

"We identified Riccardo as part of our strategy to sign players who fit our profile and will reinforce our squad to compete at the highest level. He is 22 but brings quality and experience. He will quickly grow into being an Arsenal player."

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Calafiori, who began his career at Roma, leaves Bologna after just one season at the club. While primarily deployed at centre-back under Thiago Motta, Calafiori is equally comfortable at left-back. His versatility will bolster an already-strong Arsenal backline that had the best defensive record in the Premier League last season.

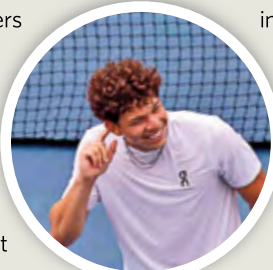
Arsenal begin their Premier League campaign on Aug. 17 against Wolverhampton Wanderers.

ATP to mike up doubles players in Washington

London, England - Select doubles teams will wear microphones in competitive matches for the first time at this week's Washington Open as part of a trial to enhance the fan experience, the governing body of men's tennis (ATP) said.

While players commonly wear microphones at exhibition events, the trial will give fans an insight into discussions about tactics in tournament play, offering a similar experience to hearing NBA players in a huddle and Formula One drivers talk to engineers. The conversations will also be made available on the ATP's digital channels during the July 29-Aug. 4 event.

"The continuation of the 2024 ATP Doubles Trial with the introduction of player-



ATP is looking to bring fans closer to the action

worn microphones during competition is a transformative opportunity for players, fans and the sport as a whole," ATP chief sporting officer Ross Hutchins said.

"This will provide fans live, never-before-seen insight into tactics players use during critical points of a match while also providing interesting glimpses into the lighter, funny moments of the action."

Some of the other changes on trial at Washington include a maximum of 21 seconds between points, 60-second changeovers and free crowd movement on the sides of the court. The ATP has also conducted trials for innovations to the doubles game at Madrid, London, Hamburg, Gstaad, Newport and Kitzbuehel this season.

Ferrari's Sainz to join Williams in 2025

LONDON, England - Ferrari's Carlos Sainz will race for Williams next season after signing a multi-year deal, the Formula One team said on Monday in a major coup for a team currently ninth in the championship.

The Spaniard, who will be teammate to Alex Albon in place of U.S. racer Logan Sargeant, is leaving Ferrari at the end of the year to make way for Mercedes' seven-times world champion Lewis Hamilton.

Williams said the 29-year-old winner of three races had signed a two-year agreement with options to extend.

"It is no secret that this year's driver market has been exceptionally complex for various reasons and that it has taken me some time to announce my decision," said Sainz in a statement.

"However, I am fully confident that Williams is the right place for me to continue my F1 journey and I am extremely proud of joining such a historic and successful team. The ultimate goal of bringing Williams back to where it belongs, at the front of the grid, is a challenge that I embrace with excitement and positivity."

Sainz, who had also been of interest to Sauber/Audi and Renault-owned Alpine, said he was convinced Williams had "all the right ingredients to make history again".

Ferrari team boss Fred Vasseur, who was previously principal of Sauber and Renault



Carlos Sainz

I am fully confident that Williams is the right place for me to continue my F1 journey and I am extremely proud of joining them

CARLOS SAINZ

before the French team re-branded as Alpine, said Sainz had made a good choice.

"I am pleased that Carlos will be joining Williams Racing from next season," he said in a statement.

"It's a team with a great history and legacy, founded by an enlightened man with an ambitious vision, so I know Carlos will feel at home there. I have great respect for (Williams principal)

James (Vowles) and I am sure Carlos will make a valuable contribution to the team."

Alpine are considering switching in 2026 to the same Mercedes engines used by Williams while Sauber recently replaced principal Andreas Seidl with former Ferrari boss Mattia Binotto.

Sainz's decision makes it more likely that Italian rookie Andrea Kimi Antonelli will join Mercedes as Hamilton's replacement.



Sardar Azmoun

Iran's Azmoun signs for Shabab Al Ahli

Dubai, UAE - Iran forward Sardar Azmoun has joined Shabab Al-Ahli from Bundesliga champions Bayer Leverkusen, the Emirates Pro League side said on Monday.

"Shabab Al Ahli is the best" the 29-year-old said in a video posted by his new club on X.

German media reported Leverkusen will receive up to six million euros (\$6.5 million) for the 29-year-old, who was signed with the German champions until 2027.

Azmoun arrived in Leverkusen from Zenit Saint Petersburg in January 2022 and played 44 games, scoring five times and laying on four assists. He spent last season on loan with Serie A side Roma, missing Leverkusen's breakthrough Bundesliga title victory and German Cup win.

After returning from Roma, Azmoun reported late to Leverkusen's pre-season training and was training alone. Azmoun has played 83 times for Iran, scoring 53 goals.

England white-ball head coach Mott steps down

London, England - England white-ball head coach Matthew Mott has stepped down following their Twenty20 World Cup semi-final exit against eventual champions India last month, the England and Wales Cricket Board (ECB) announced on Tuesday.

England assistant coach Marcus Trescothick has been appointed on an interim basis to replace the Australian.

Since his appointment in May

2022, the 50-year-old Mott helped England win the T20 World Cup later that year and guided them to white-ball series wins over Australia, Bangladesh, Ireland, the Netherlands, New Zealand and Pakistan.

"I am immensely proud to have coached the England men's team; it has been an honour," Mott said in a statement.

"We have put everything into trying to achieve success over the past two years, and I am in-

credibly proud of the character and passion that the team has displayed during that period, including a magnificent T20 World Cup victory in 2022."

Former England batsman Trescothick, 48, will lead the team on an interim basis for the rest of the home summer, which includes a white-ball series against Australia in September.

"He (Mott) can be proud of his achievements as he leaves his post as one of only three

coaches who have won a World Cup with England," said Rob Key, ECB managing director of England men's cricket.

"After three World Cup cycles in a short space of time, I now feel the team needs a new direction to prepare for the challenges ahead. This decision was not made lightly, but I believe it is the right time for the team's future success ...

"The search for a full-time replacement will now begin."



Matthew Mott



Manu Bhaker and Sarabjot Singh celebrate with their medals

India’s Manu-Sarabjot win bronze in 10m air pistol mixed team

Paris, France - Indian shooters Manu Bhaker and Sarabjot Singh scripted history with a bronze medal in the 10m air pistol mixed team shooting event at the Paris 2024 Olympics on Tuesday.

This was India's sixth Olympic medal in shooting and first-ever in a shooting team event. The result also made Manu Bhaker the first athlete of independent India to win two medals in one edition of the Olympics. On Sunday, Manu Bhaker became the first Indian woman to win an Olympic medal in shooting.

Competing at the National Shooting Center in Chateauroux, Manu Bhaker and Sarabjot Singh defeated the Republic of Korea's Oh Ye Jin and Wonho Lee 16-10 in the bronze medal match. Oh Ye Jin won the gold medal in the women's 10m air pistol event on Sunday. Manu Bhaker started strongly, shooting a 10.2 on her opening shot. Sarabjot Singh's 8.6 cost India the first two points but he recovered quickly with scores of 10.5, 10.4 and 10 to help India take the next six points.

Manu Bhaker struck at least a 10 on her first seven shots. However, Oh Ye Jin kept the South Koreans in the hunt with her consistency as they recovered from an 8-2 deficit to stretch the match to 14-10.

Oh Ye Jin, the Olympic champion, struck a 9 on her final shot while her partner managed a 9.5. Manu Bhaker hit a 9.4 but a 10.2 from Sarabjot Singh confirmed the medal for India.

"It's great. The first medal was really good and again the fight was really tough," Manu said. "It was neck to neck with each shot, like with my first bronze. But the last shot was Sarabjot's, so big up to him."

The Indian shooters had 19 of their 26 shots hit at least a 10 while the South Koreans had 12 shots hit a minimum of 10.

On Monday, Manu Bhaker and Sarabjot Singh finished third in the qualifying round to make the bronze medal match, behind Türkiye's Seval Ilayda Tarhan-Yusuf Dikec and Serbia's Zorana Arunovic-Damir Mikec. Serbia won the gold medal with a 16-14

SUMMERTIME IN PARIS

McIntosh storms to victory in women's 400 metres individual medley

Paris, France - Summer McIntosh's rampaging win in the women's 400 metres individual medley (IM) at the Paris Olympics on Monday could not have come at a better time for a beleaguered Canadian team sinking under the weight of a soccer spying scandal.

World record holder McIntosh left a quality field in her wake getting to the wall first almost six seconds clear of chasing Americans Katie Grimes and Emma Weyant in a display of utter domination that was cheered by a capacity crowd at the La Defense pool and no doubt lifted Canadian hearts back home.

It was the type of swim that might be remembered as one of Canada's great Olympic moments, and it might also take something that special to polish the country's tarnished sporting image.

Canadians have been desperate for a sporting hero or heroine to emerge from the dark cloud cast by a drone spying scandal engulfing the women's soccer team that has seen coaches banned and the Olympic champions' medal hopes hanging by a thread after having six points deducted.

It was 17-year-old McIntosh coming to the rescue on Monday with a performance she hoped made her team proud and provided some inspiration for kids



Canada's Summer McIntosh celebrates winning gold in the women's 400 metres individual medley

I just hope that anyone watching back home, I try to inspire as many young kids as possible. I hope that they know that if I can do it, they can do it too.

SUMMER MCINTOSH

back home. "Obviously these moments only come around every four years so I'm just trying to make Team Canada proud and kind of set the tone for us tonight," said McIntosh. "I just hope that anyone watching back home, I try to inspire as many young kids as possible."

"I hope that they know that if I can do it, they can do it too."

"I was once in their shoes watching the Rio Olympics and now I'm here eight years later, so I hope to inspire them as much as possible."

After days of Canada being bombarded by headlines branding them as cheats, McIntosh's stellar work in the pool will pry some of the attention away from the scandal and the teen could

yet do enough to be the story of the Games for Canada.

O'Callaghan wins 200 metres freestyle gold

Mollie O'Callaghan was crippled by nerves, unable to sleep and overthinking her 200 metres freestyle battle with Australian teammate Ariarne Titmus, but the redheaded Queenslander turned cold-blooded predator when it counted in the Paris pool.

O'Callaghan won her first individual Olympic gold medal on Monday in a showdown with the defending champion and one of the nation's great swimmers, who only weeks before had broken her world record at Aus-

tralia's trials in a psychological blow.

Popovici wins men's 200m freestyle

Romania's David Popovici beat Britain's Matt Richards by a knife-edge 0.02 of a second to win the men's 200 metres freestyle gold at the Paris Olympics on Monday.

Luke Hobson of the United States took the bronze, 0.07 of a second behind the winner. Popovici, the 2022 world champion in Budapest, won in a time of one minute 44.72 seconds, having been behind until the final 50 in the second race of the evening at the La Defense Arena.

Chirag-Satwik enter badminton quarterfinals as group toppers

Paris, France - India's Chirag Shetty and Satwiksairaj Rankireddy will be entering the men's doubles quarter-finals as the toppers of Group C after outclassing Fajar Alfian and Muhammad Rian Ardianto of Indonesia at the Paris 2024 Olympics badminton tournament on Tuesday.

Playing at the La Chapelle Arena, the world No. 3 Indian men's doubles pair beat the reigning All England champions in straight games, 21-13, 21-13, in 40 minutes. This was Chirag-Satwik's fourth win over world

No. 7 Alfian-Ardianto.

Both the Indian and Indonesian pairs had already secured their progress to the quarter-finals after 40th-ranked French pair Lucas Corvee and Ronan Labar lost both their matches while the world No. 31 German pair of Mark Lamsfuss and Marvin Seidel pulled out because of an injury to Lamsfuss.

Chirag-Satwik, who were unable to progress to the quarters at Tokyo 2020 because of a single-point difference, have now topped Group C unbeaten. Their quarter-finals opponents are yet



Chirag Shetty and Satwiksairaj Rankireddy

to be determined.

The first game began on an event note and both sides were tied at 7-7. The Indian pair won four of the next five points to go into the break with an 11-8 lead. Chirag-Satwik maintained their three-point lead at 15-12 and with the score at 17-13, they won four consecutive points.

The second game also started as an even affair as both sides couldn't be separated at 6-6. The two-time Indian Commonwealth Games champions, however, took charge and won five consecutive points to make

it 14-8. With the scoreboard reading 15-12 and with Alfian-Ardianto trying their best to close down the deficit, the Indians gave them no room and secured six of the next seven points to clinch a sensational win over a formidable opponent.

On the other hand, Tanisha Crasto and Ashwini Ponnappa have been knocked out of the women's doubles event after losing all of their group matches. They lost 21-15, 21-10 to Australia's Setyana Mapasa and Angela Wu to finish at the bottom of Group C.

Harmanpreet brace helps India blank Ireland

Paris, France - The Indian men's hockey team continued its unbeaten run with a 2-0 win over Ireland in their third Pool B match at the Paris 2024 Olympics at the Stade Yves-du-Manoir on Tuesday.

Indian captain Harmanpreet Singh (11', 19') grabbed a brace with two first-half goals. The 28-year-old has scored four goals at Paris 2024 so far and has got on the scoresheet in each of India's three matches.

With two wins and a draw, the Tokyo 2020 Olympics bronze medallists remain unbeaten and currently lead Pool B with seven points.

They had earlier secured a late 3-2 win over New Zealand in their Paris 2024 campaign opener before clinching a late 1-1 draw with Argentina on Monday.



India's Harmanpreet Singh celebrates after scoring against Ireland

India, fifth in the world hockey rankings, took little time to assert their dominance. The eight-time Olympic champions got the match's first penalty corner within two minutes while Sumit drew a strong save off Irish goalie David Harte shortly after.

India took the lead of the contest through Harmanpreet, who broke the deadlock with a penalty stroke.

The second quarter got underway with Lalit Upadhyay missing a great chance while Manpreet Singh's shot found the goalkeeper's gloves.

India were all over Ireland during this period and after two consecutive penalty corners, the Indian hockey captain converted the third one with a spectacular drag flick to double his side's lead.

Covid threat looms over Olympics as more athletes test positive

Paris, France - Three years after the Tokyo Olympics were held amid strict precautions and with no fans because of the global Covid-19 pandemic, the virus has forced athletes to withdraw from events at the Paris Games and has others donning masks again.

This time the impact is much more limited though.

Several athletes have tested positive, including Australian swimmer Lani Pallister who was a medal hope in the women's 1,500 metres freestyle but had to withdraw from the event.

A team spokeswoman said, however, that the decision was made to save Pallister's energy for the 4x200m freestyle relay which starts on Thursday.

Likewise, British swimmer Adam Peaty, who tested positive

a day after he just missed out on 100m breaststroke gold, sharing silver with American Nic Fink, said he would focus on a "fast, full recovery" to give his best in relays

later in the week.

"Adam's okay, he's not dying. He's alright, just a bit of a cold," Peaty's British teammate Matt

Richards said after his 100m freestyle heat on Tuesday. "We'll avoid it as best we can," Richards said. But "we're here to race. If we get a little bit ill whilst we're racing we'll keep racing. It's how we do it."

Several Australian women's water polo players tested positive for Covid-19 in the days leading up to the opening ceremony, forcing them to isolate from other team members.

However the team played on Tuesday, smashing Serbia 8-3.

The Tokyo Games were delayed a year due to Covid while the 2022 Beijing Winter Olympics were held with strict precautions, making Paris the first post-pandemic Olympics. There are no strict protocols or restrictions around Covid-19 in Paris.



Lani Pallister



Egypt's Ibrahim Adel celebrates after scoring against Spain on Tuesday

Egypt stun Spain to march into quarters

Saint-Etienne, France - Ibrahim Adel scored a brace as Egypt defeated Spain to march into the men's football quarterfinals of the Paris Olympics as group champions on Tuesday.

Spain had already reached the knockout round and were vying for a first-place finish in Group C but they were leapfrogged by determined Egypt in Bordeaux.

In the other match of the group, the Dominican Republic played to a 1-1 tie with Uzbekistan, who had already been eliminated. The draw in Paris was not enough to get the Dominican Republic into the next round.

The quarterfinal matchups won't be determined until Wednesday's games are complete. The top two teams in each of the four groups advance.

Adel's first goal came off a cross from Zizo late in the first

half. His second came in the 62nd minute, when he worked around Spanish goalkeeper Alejandro Iturbe, who had come for-

Spain had already reached the knockout round and were vying for a first-place finish in Group C but they were leapfrogged by determined Egypt

ward to stop him.

Samu Omorodion scored for Spain in the final moments.

In the group's other match, Rafael Nunez converted a penalty early in the second half to put the Dominican Republic in front, but Alisher Odilov tied it in the 58th.

Invaluable experience

Omani swimmer Issa al Adawi and shooter Said al Khatri conclude Olympics campaign

Adil Al Balushi
Paris, July 30:

Omani shooter Said al Khatri and swimmer Issa al Adawi concluded their Paris Olympics campaign on Tuesday. While Al Adawi was sixth in the preliminary heat two of the 100m freestyle event with a timing of 53.19sec, shooter Al Khatri finished the preliminary qualification of the men's trap event in 30th place with 114 points.

The 25-year-old Al Adawi was looking to break his personal best of 51.69sec but it was a disappointing effort as he could not even match his Olympics debut show in Tokyo 2020 where he clocked 51.81sec.

"My goal was to register a better show in my second Olympics presence but it did not happen. However, I will continue to work hard to improve myself, learn from the experience and gain maximum technical outcomes from this significant event," said Al Adawi.

Competing against the world's best swimmers with big experience, the huge crowd and energy at the main venue. This will provide invaluable experience for my future assignments I am still looking forward to delivering my best in the upcoming events," Al Adawi said.

The finals for the 100m freestyle will take place on Thursday to determine the top three positions and medallists of



Issa al Adawi clocked 53.19sec to finish sixth in the preliminary heat two of the 100m freestyle event



Said al Khatri finished the preliminary qualification of the men's trap event in 30th place with 114 points

gold, silver and bronze.

Positive outing for Al Khatri

Despite his position, the shooter Al Khatri made a positive presence on his Olympic debut in Paris. Al Khatri finished in 30th place with 114 points in the preliminary qualifications of the men's trap event. The Oman national team shooter completed the second day of the qualification with fourth and fifth round qualifiers at the main range of the Châteauroux Shooting Center on Tuesday. He suffered in

the fourth round as he scored 21 out of 25 points while he managed to earn 23 out of 25 points in the fifth and final round. Chinese shooter Qi Ying and British shooter Nathan Hales scored 123 points to advance from the qualifiers along with Australian James Willett with the same score. The top six shooters advanced to the finals.

Athletics team gears up

Sprinter Ali Anwar al Balushi and runner Mazoon Khalfan al Alawi are still benefiting from their off

days and are having intensive training sessions ahead of their competitions on Friday and Saturday. Mazoon will begin her third Olympics campaign in the preliminary heats of the 100m event on Friday while Ali al Balushi, who qualified with his record, will participate on Saturday in the same category.

Both will look to deliver an outstanding performance to represent Oman positively and honourably in the prestigious event and will strive to set new personal times and achieve advanced results.

Zverev eases past Machac to reach third round

Paris, France - Defending Olympic champion Alexander Zverev kept cool in soaring temperatures to march into the third round of the men's singles but women's second seed Coco Gauff's challenge wilted as she

was knocked out in the third round on Tuesday.

Germany's Zverev, the third seed, took to a sun-baked Court Philippe Chatrier after Gauff's demise but avoided any similar mishaps as he beat Czech

player Tomas Machac 6-3 7-5.

American Gauff began superbly against experienced Croatian Donna Vekic but after failing to convert two set points in the opening set tiebreaker, slumped to a 7-6(7) 6-2 defeat.

Gauff was left in tears at a crucial juncture of the second set when an over-ruled line call saw her slip 4-2 behind, the American becoming embroiled on a lengthy argument with umpire Jaume Campistol and the

tournament supervisor.

Vekic refused to let the incident affect her though and sealed a superb victory to become the first Croatian woman to reach the Olympic singles quarterfinals since 1996.

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FRENCH HAUTE COUTURE

Dior
dresses
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House of Dior, a firm intrinsically linked to the essential practice of French Haute Couture, occupied a preferential and honourable place at the inauguration of the Paris 2024 Olympic Games. It was an event that served to offer a renewed and dazzling image of the city under the intoxicating shadow of that same couture that serves as an image, symbol, and flag of the city before the world



CELINE DION'S COMEBACK PERFORMANCE

For her triumphant return to the stage, which was not even certain to take place given the delicate state of health that the Canadian singer is going through, and which she herself has not hesitated to want to bring to light and narrate in her documentary 'I am: Celine Dion', the interpreter of

the award-winning 'My Heart Will Go On' wore Dior during her already memorable performance from the Eiffel Tower in Paris. A performance during which she performed the song 'Hymne à l'Amour' by Edith Piaf, accompanied on the piano by the composer Scott Price, dressed in Dior by

Kim Jones, while she was dressed in Dior by Maria Grazia Chiuri, in a custom-made dress, made of white silk georgette covered in sequins and with more than 500m of fringe with silver beads, for which more than a thousand hours of work were required.

LADY GAGA PAYS TRIBUTE TO THE PARIS OF CABARETS



And closing this list, we go back to the very moment of the opening ceremony of the Paris 2024 Olympic Games, which was opened by the American Lady Gaga, performing from the Place Barye, at the eastern end of the island of Saint Louis, the song 'Mon Truc en Plumes' by the iconic French artist Zizi Jeanmaire. A number created by the choreographer Roland Petir in 1961, for whom Christian Dior had already designed various ballet outfits, just as Maria Grazia Chiuri has now been commissioned to do for Lady Gaga, who dazzled in this way during the opening ceremony of these Olympic Games with a sensational black satin bustier outfit with matching stockings, made by the house of Cadolle, with a short jacket and long skirt, in an always "chic" combination of pink and black, both pieces covered by hand with feathers. Feathers that, Dior points out, were collected during the birds' natural moulting periods, and therefore without causing any harm to any kind of animal, for an outfit that Lady Gaga wore finished off with a matching



headdress designed by Stephen Jones, and which the American artist gradually removed as the musical number progressed, ending with the set of a bustier and panties with the 'Cul de Paris' characteristic of cabaret revues. All of this, surrounded by twenty musicians and a dozen dancers who wore Dior outfits, too.

AXELLE SAINT-CIREL, WITH THE SYMBOLS OF FRANCE



From the roof of a specially renovated Grand Palais in Paris, opera singer Axelle Saint-Cirel starred in one of the most emotional episodes of the opening ceremony of these Olympic Games, singing 'La Marseillaise', the national anthem of France.

A performance that she carried out wearing the same national colours of the host country of these Paris 2024 Games, in an original dress designed by Maria Grazia Chiuri, the creative director of Dior's women's collections. A design composed of a white silk tulle bustier seen under a one-shoulder tunic dress, in white and with a train in 'France red', thus completing a singular trompe l'oeil, by virtue of which during the performance the French flag seemed to end up merging into the dress, and this, in turn, with its train, ended up becoming the flag.



AYA NAKAMURA, FROM FRANCE TO THE WORLD



Conceived as a performance to pay tribute to the entire French-speaking community that exists in all corners of the planet, the French singer-songwriter of Malian origin, Aya Nakamura performed her greatest hits during what was discovered as another of the main acts of the opening ceremony of the Paris 2024 Olympic Games.

The performance took place on the Pont de Arts, which links the Louvre Museum to the Institut de France, and which Nakamura performed wearing a unique, daring, and fierce ensemble, the result of a reinterpretation of one of the silhouettes from Dior's Haute Couture collection for the Fall/Winter 2024/2025 season.

A golden body covered in feathers, which the French performer wore in a renewed version with a short, voluminous skirt and an asymmetrical neckline with straps and a tulle cape on one shoulder, while the dancers who accompanied her did so wearing a different reinterpretation of the same original model.