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Times OF OMAN

GOLDEN JUBILEE

50 YEARS OF LEGACY

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TRAGEDY

2 killed, 3 injured in Haima accident

Times News Service

MUSCAT: Two persons died in a traffic accident in the Wilayat of Haima on Tuesday morning.

Three others were also injured in the incident, including one person was in critical condition.

The Emergency Department at Haima Hospital received five persons after a traffic accident on Tuesday. According to the General Directorate of Health Services, two persons were pronounced dead at the accident site, one person was admitted in critical condition and two others sustained moderate injuries. Medical staff responded swiftly to assess the situation and treated the injured.

TOP THREE INSIDE STORIES

OMAN

Business and Human Rights Forum begins

1 The Business and Human Rights Forum commenced on Tuesday, organised by the Omani Human Rights Commission in collaboration with the United Nations Working Group on Business and Human Rights. >A3

OMAN

COMEX from Sept. 7

2 The details of COMEX 2025, which will be held at Oman Convention and Exhibition Centre during 7-10 September, was unveiled. >A3

SPORTS

Pakistan T20I team

3 Salman Ali Agha will lead Pakistan, bereft of Shadab Khan and tearaway Haris Rauf, in a three-match T20I series against Bangladesh. >A8

SATISFACTION RATE IN OMAN'S HEALTHCARE SERVICES AT 81.8%

The expats' rate of satisfaction with the healthcare amounted to 87% compared to 79% for citizens

Times News Service

MUSCAT: A notable increase of 8.4 % was recorded in the Community Satisfaction Survey for Healthcare Services (81.8%) in 2025 compared to 73.4% in 2023.

Within the keenness of the National Centre for Statistics and Information (NCSI) for measuring the indices of the quality of public services, the results showed a discrepancy in the level of satisfaction between the government and private health establishments, wherein the satisfaction rate with the government institutions amounted to 80% while those with the private establishments stood at 85%.

The results of the survey showed that the expatriates' rate of satisfaction with the healthcare services amounted to 87% compared to 79% for citizens.

The survey comes within the efforts of the NCSI aimed at enhancing the principles of transparency and motivation of the departments concerned for improvement of the quality of health services for achieving the objectives of "Oman Vision 2040" in the field of health and quality of life.

The second edition of the Community Satisfaction Survey in the Sultanate of Oman for 2025 aimed to measure the extent of the community satisfaction on the quality of services offered by the health centres in the Sultanate of Oman through six pillars.

They are the satisfaction with the general condition of health services; doctors; nurses; pharmacists; appointments and the cost of treatment.

The survey comprised a sample representing citizens and expatriates residing in Oman. The survey was conducted in accordance with the highest statistical standards for ensuring precise and objective results.

OMAN

PRAYER TIMINGS

Dhuhr....12:17pm
Asr....3:36pm
Maghrib....7:02pm
Isha....8:24pm
Fajr (Tomorrow)....4:01am

Shura Committee reviews Omani workers' training in energy sector

During the visit to Takatuf Petrofac Oman, the Committee met with executive officials and training programme supervisors

MUSCAT: The Youth and Human Resources Committee conducted field visits to Takatuf Petrofac Oman and the Oman Energy Institute.

The visits aimed to assess the implementation of training programmes and their alignment with employment needs in Oman's energy sector.

The delegation was led by Younis Ali Al-Mandhari, head of the Committee, in the presence of their Excellencies members of the committee.

During the visit to Takatuf Petrofac Oman, the Committee met with executive officials and training programme supervisors.

Through a detailed presentation, the Institute highlighted its key training disciplines, including equipment mechanics, oil facility operations, industrial welding, and occupational safety technologies.

The presentation also reviewed programme completion rates and the absorption of institute graduates into energy and industrial projects.

The delegation toured the technical workshops and specialised laboratories.

Simulation environment

The Committee members observed the simulation environment used in training, along with the advanced equipment and technologies employed at the Institute, such as smart control systems and field-based engineering inspection tools.

The Committee commended the Institute's comprehensive training framework and its effective integration of theoretical and practical learning. At the second stop, the delegation visited the Oman Energy Institute, where institute officials welcomed them.

The Committee reviewed the academic and vocational programmes offered, which cover fields such as electrical engineering, renewable energy, energy efficiency, and oil and gas technology.

The Institute also provides internationally accredited specialised courses in various energy-related disciplines.

The members discussed the challenges of aligning training outcomes with labour market demands and emphasised the importance of regularly updating curricula to keep pace with global transformations in the energy sector particularly the shift toward clean and sustainable energy.

Younis Ali Al-Mandhari stressed that these visits reflect the Committee's commitment to supporting initiatives that develop the capabilities of Omani youth.

He reaffirmed the importance of specialised training as a key driver for national human resource development.

The Committee, he noted, will issue recommendations to enhance the quality and effectiveness of training programmes and ensure their alignment with national development priorities.

SHAPING THE FUTURE

Conference explores the role of technologies in higher education

MUSCAT: The second edition of an international conference titled "Emerging Technologies in Multidisciplinary Fields" kicked off in Muscat on Tuesday.

The conference explores the role of emerging technologies in developing higher education and shaping the future of universities with the context of digital transition.

The opening ceremony of the two-day conference was held under the auspices of HH Sayyid Nadir bin Al Julanda bin Majid Al Said as Secretary General at the Diwan of Royal Court.

The conference is being attended by 35 local and international specialists who exchange views about issues related to emerging technology in the field of education and the latest trends in modern technology applications.

The tasks of the conference include five sessions. The first session discusses the future of digital applications, artificial intelligence (AI), financial innovation and visions in Omani higher education institutions.

The second session highlights the digital transition in education and human-based AI solutions.

The third session explores solutions of innovative learning, notably through the integration of AI, the Internet of Things and virtual environments.

The fourth session explores technology, ethics and innovation in the digital age.

The fifth session focuses on the role of AI in linguistics and educational narratives, from classrooms to gaming consoles.

In addition, the conference will include a review of AI applications in industry, security and storytelling.

Three virtual sessions will be held as part of the conference. They will be titled as follows: "Strategic Transformation from Green Competencies to Smart Decision-Making"; "Artificial Intelligence, Industry 4.0 and Advanced Intelligence Systems for Resilience, Security, and Interoperability" and "Digital Transition and Human-based Innovation in Health, Justice, and Markets".

On the sidelines of the conference, a student exhibition is being held.

The exhibition showcases specialised projects and highlights student innovations and practical applications of emerging technologies in various fields, including humanities, IT, business administration, economics and English language studies. -ONA

DECISION-MAKING/12

Annual military exercise enhances strategic thinking

MUSCAT: The National Defence College at the Academy for Strategic and Defence Studies on Tuesday concluded its annual strategic exercise (Decision-Making/12), conducted by participants of the 12th National Defence Course, representing various military, security, and civil institutions of the state.

The closing ceremony was held under the patronage of Vice Admiral Abdullah Khamis Al-Raisi, Chief of Staff of the Sultan's Armed Forces (SAF), in the presence of Maj.Gen Hamid Ahmed Sakroon, Chairman of the Academy for Strategic and Defence Studies.

The ceremony featured a briefing on the exercise proceedings, followed by a visual presentation highlighting the activities,

assigned roles, tasks of the participants and key *lessons learned based on the hypothetical scenarios and stages of the exercise.

Rear Admiral Ali Abdullah Al Shidi, Commandant of the National Defence College and Exercise Director, stated: "Today, we conclude the Decision-Making/12 exercise, which served as a crucial intellectual and training milestone in preparing national leaders to address challenges in a complex regional and international environment.

This year's exercise examined current regional and global developments, analyzing their potential security, economic, and political repercussions on the region."

He added: "This exercise aimed to enhance strategic thinking and decision-making skills during crises, deepen understanding of geopolitical dynamics, and reinforce the importance of joint planning, inter-institutional coordination, and role integration under exceptional circumstances."

The ceremony was attended by senior military commanders and officials. -ONA

NORTH AL SHARQIYAH

Specialised awareness session held

IBRA: A specialised awareness session on the promotional campaign for the Incentive Programme and the Promising Startups Index was held on Tuesday in Ibra, North Al Sharqiyah Governorate.

The event was organised by Muscat Stock Exchange and the National Programme for Fiscal Sustainability and Financial Sector Development (Estidama) in collaboration with the North Al Sharqiyah branch of Oman Chamber of Commerce and Industry.

The session highlighted the objectives of the Incentive Programme and the Promising Startups Index, focusing on key incentives for closed and family-owned companies, along with regulatory and technical requirements. It also introduced the programme components designed to support businesses in transitioning to listed companies on Muscat Stock Exchange.

Furthermore, the session outlined the incentive programme's three main pathways: "transformation to Public Joint Stock Companies"; "Launch of the Promising Startups Index" and the "Conversion to Closed Joint Stock Companies".

The awareness session aimed to enhance investment literacy among entrepreneurs and investors. – ONA

Stress on making policies to protect human rights in the business field

The opening ceremony was held under the patronage of Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion

MUSCAT: The Business and Human Rights Forum commenced today, organised by the Omani Human Rights Commission in collaboration with the United Nations Working Group on Business and Human Rights.

The two-day event sees broad participation from government representatives, private sector institutions, civil society organisations, UN agencies, academic institutions, and a select group of experts and researchers specializing in human rights and corporate governance.

The opening ceremony was held under the patronage of Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion.

The first day featured two working sessions. The first discussed international and national frameworks related to business and human rights, including the UN Guiding Principles on Business and Human Rights, the role of Oman Vision 2040 in enabling business and supporting human rights, Oman's legislative framework for worker protection, and the role of higher education institutions in promoting human rights in the business environment.

The second session addressed shared responsibilities in advancing human rights in business, covering topics such as the judiciary's role in protecting human rights in commerce, the efforts of Oman Chamber of Commerce and Industry in promoting human rights, the Consumer Protection Authority's initiatives to ensure fair trade practices, and Ooredoo's policies in supporting the rights of persons with disabilities in the workplace.

On the second day, the forum will focus on building effective institutional policies to protect human rights in business and the role of civil society and other sectors in advancing human rights.

This forum aligns with national efforts to promote justice and transparency in the workplace and integrate human rights principles into business policies and practices, in line with the UN Guiding Principles on Business and Human Rights and Oman Vision 2040, which prioritises a sustainable economy based on empowerment, participation, and accountability.

The event seeks to foster multilateral dialogue among business stakeholders, raise awareness of international human rights principles, exchange best national and regional practices, address emerging challenges in integrating human rights into business policies, review successful institutional experiences, and propose ways to align local legislation with international standards.

It highlights the role of judicial institutions, legislative initiatives, and civil society in supporting this direction.

The ceremony also saw the launch of a national initiative to employ persons with disabilities in the private sector, aiming to provide equal opportunities, eliminate discrimination in hiring, and ensure their fair and equitable inclusion in the workforce. The initiative seeks to link the forum's outcomes with practical steps supporting the rights of persons with disabilities in the labour market and achieving national employment targets for this group. -ONA

UNVEILED THE DETAILS

Comex to serve as digital investment platform

MUSCAT: The Ministry of Transport, Communications and Information Technology has unveiled the details of COMEX 2025, which will be held at Oman Convention and Exhibition Centre during 7-10 September 2025, with the participation of over 300 local and international companies. The exhibition will serve as a platform for digital investment.

This was announced during a press conference held by the ministry in Muscat yesterday, in collaboration with the Arabian Research Bureau, market research and data analytics firm, where the agenda, themes, and key highlights of this year's edition were presented.

Dr. Ali Amir Al Shithani, Undersecretary of the Ministry of Transport, Communications and Information Technology for Communications and IT, stated that the ministry aims to position COMEX as a platform for promoting direct investment opportunities in the communications and IT sector, supporting tech startups, showcasing their products, enhancing local content, and fostering collaboration between the public and private sectors as well as international partnerships. He emphasized that the exhibition serves as a gathering point for all stakeholders in advancing the digital economy.

He affirmed that COMEX 2025 will witness significant participation from local and international companies, featuring multiple pavilions, sections, and diverse activities. The ministry will have a dedicated pavilion highlighting its initiatives and projects, most of which fall under the National Digital Economy Programme, he added.

He explained that the ministry will organise a series of sideline events and workshops focusing on digital investment, e-gaming, digital tourism, and creative content production, targeting companies, investors, and startups in the field. Additionally, the Investment and Local Products Forum for Cybersecurity 2025 will be held to spotlight initiatives and achievements in cybersecurity, empowering Omani youth and startups to develop innovative solutions to cyber challenges while leveraging international expertise.

The Undersecretary added that the ministry will also host the Artificial Intelligence and Quantum Computing Forum, aimed at raising awareness of AI and quantum computing, stimulating research and industrial partnerships between academic institutions and companies, and highlighting practical applications of quantum AI across various sectors. The forum will also contribute to developing skills in these advanced fields and produce actionable recommendations. Furthermore, a hackathon will be organized to develop innovative solutions for cybersecurity challenges.

He noted that COMEX 2024 successfully achieved its objectives as a marketing and investment hub, fostering connections between companies and investors.

The event saw the signing of 60 agreements and MoUs worth over OMR85 million, marking a 112% increase compared to the 2023 edition.

The accompanying events included 60 workshops, 25 startup-focused activities and participation from 100 experts and specialists in technology and innovation. The exhibition attracted 350 participating entities and over 80,000 visitors.

Meanwhile. Dr. Al Shithani highlighted that Oman's communications and IT sector grew by 10.6% in the first quarter of this year compared to the same period in 2024. Local investments in artificial intelligence reached approximately RO 60 million by the end of last year, with ongoing initiatives under the National AI and Advanced Technologies Programme, he added.

COMEX 2025 will feature a Digital Investment Corner, providing a specialised environment for investment opportunities in IT and communications. The corner aims to promote tech investments by attracting local and international investors, positioning Oman as a regional hub for digital investment opportunities.

This year's exhibition will also include a Startup Pavilion, offering startups an investment-friendly environment through specialized workshops on venture capital, best practices in startup development and success stories. -ONA

AL DHAHIRAH

Innovation Forum 2025 kicks off

IBRI: The activities of the Innovation Forum 2025 commenced yesterday in Al Dhahirah Governorate. The event, organised by the SMEs Development Authority (Riyada), brings together over 100 male and female innovators from various governorates of the Sultanate of Oman, divided into 32 teams.

The two-day forum aims to empower young talents to present diverse innovations in various fields, aligning with market aspirations and future needs. It also seeks to foster innovation within SMEs, which serve as fertile ground for new ideas and a incubator for ambitious talents, while opening avenues for collaboration and knowledge exchange.

The forum highlights success stories of young innovators who have made a tangible impact in practical fields. Additionally, it promotes a culture of creativity and innovation among youth by providing financial support. -ONA

ALUMINUM FOIL

Omani team develops eco-friendly method to combat bacteria

MUSCAT: The National University of Science and Technology has developed an innovative and environmentally friendly method to repurpose used aluminum foil as a sustainable source for producing aluminum oxide nanoparticles.

A research study demonstrated that these nanoparticles exhibit significant effectiveness in combating bacteria and fungi, making them promising for various biological applications.

Titled "Eco-Friendly Synthesis and Characterization of Aluminum Oxide Nanoparticles from Waste Aluminum Foil for Antibacterial, Anti-fungal and Anti-Corrosion Applications," the study addresses the growing issue of aluminum waste, which accumulates in millions of tons annually and is typically disposed of in landfills.

The research aligns with the urgent need to develop advanced recycling technologies to reduce waste and minimise environmental impact.

By creating a green synthesis method for aluminum oxide nanoparticles from discarded aluminum foil, the study offers a practical solution to aluminum waste accumulation while exploring the nanoparticles' potential applications in energy storage devices, antimicrobial agents, and corrosion protection.

This approach transforms waste into high-value functional materials, promoting sustainable practices with broad environmental and industrial benefits.

Led by Omani researcher Reem Hilal Al-Maamari from the College of Engineering at the National University of Science and Technology, the research team highlighted the nanoparticles' wide-ranging potential.

In healthcare, they could be used to manufacture medical tools and antibacterial coatings, helping reduce infections in hospitals and health centres.

For environmental and waste management, the method enables sustainable aluminum foil recycling, significantly cutting waste volumes and delivering long-term ecological benefits.

In the industrial sector, these nanoparticles could be incorporated into anti-corrosion coatings, particularly for metal and architectural applications.

Their antimicrobial properties also make them ideal for water purification, where they could be used in efficient filtration systems—a viable solution for communities facing water scarcity.

In the food industry, the nanoparticles show promise in active packaging technologies, extending shelf life and reducing microbial contamination.

Agriculturally, they could serve as natural antifungal agents, enhancing soil and plant health.

The research team emphasised the importance of promoting nanoparticle use, particularly in healthcare, for manufacturing antimicrobial medical tools and surfaces to curb infection transmission in medical facilities.

They also recommended their adoption in metal industries, where adding them to protective coatings could mitigate corrosion, especially in humid and marine environments.

For water purification, the nanoparticles' antibacterial properties make them valuable in remote or water-scarce regions.

In food packaging, integrating them into materials could enhance product preservation and minimise microbial risks.

The team further advocated for their agricultural application as seed or soil treatments to reduce fungal infections and improve crop quality.

The study's findings underscore the transformative potential of repurposing aluminum waste into high-performance nanomaterials, fostering sustainability across multiple sectors while addressing pressing environmental and industrial challenges. -ONA

OMAN

REVIEW MEETING

State Council discusses three draft laws

MUSCAT: The State Council yesterday held its eighth session of the second ordinary term of its eighth period, during which it discussed the "Real Estate Registry Law," the "Draft Law Amending Certain Provisions of the Arbitration Law in Civil and Commercial Disputes (Royal Decree No. 47/97)," and the "Civil Society Organizations Law."

The session also reviewed the Special Committee's study on "Mechanisms for Diversifying Income Sources in Oman" and examined the General Secretariat's report on the Council's activities.

Held under the chairmanship of Sheikh Abdulmalik Abdullah Al Khalili, Chairman of the State Council, the session discussed the Legal Committee's opinion on the Real Estate Registry Law, referred by the Council of Ministers. The draft law focuses on several key aspects, including: Strengthening legal protections for property owners and beneficiaries; Regulating registration procedures and real estate transactions and enabling digital documentation and issuing electronic title deeds linked to relevant government systems, aligning with Oman's national digital transformation strategy.

The Council also reviewed the Social and Cultural Committee's opinion on the Civil Society Organizations Law, which includes substantive provisions regulating the work and objectives of civil society institutions. The draft law aims to enhance their role in serving society through associations, NGOs, professional societies, volunteer teams, and expatriate clubs, while addressing challenges under the current legal framework.

Additionally, the Council examined the Draft Law Amending Certain Provisions of the Arbitration Law in Civil and Commercial Disputes, assessing its impact on arbitration parties and local/international arbitration centers. The amendments align with modern trends in comparative arbitration laws, reinforcing Oman's position as an attractive hub for commercial dispute resolution. The revisions are expected to boost confidence in arbitration mechanisms, create an investment-friendly legal environment and support Oman's adoption of best practices in justice and litigation, in line with Oman Vision 2040 objectives.

The session concluded with discussions on the Special Committee's study on income diversification mechanisms, which identifies challenges to financial sustainability, inefficiencies in revenue streams, and potential solutions to enhance fiscal resilience. The study proposes measures to stabilize public finances in the 11th Five-Year Plan including legislative and governance reforms.

The Council also reviewed reports submitted by its committees and members, alongside the General Secretariat's activity report.

MINISTRY OF CULTURE, SPORTS AND YOUTH

Wadi Bani Khalid public library inaugurated

WADI BANI KHALID: Wadi Bani Khalid Public Library was officially inaugurated yesterday in North A'Sharqiyah Governorate. The library operates under the supervision of the Ministry of Culture, Sports and Youth.

The event was held under the patronage of Mahmoud Yahya Al Dhuhli, Governor of North A'Sharqiyah.

Mohammed Hamad Al Sifi, Chairman of the Library's Board of Directors, emphasized the importance of preserving books and libraries as a reflection of a nation's confidence in and appreciation for knowledge. He described libraries as educational and scientific institutions that serve as leading cultural landmarks, having produced generations of scholars, thinkers, and leaders who contributed to the advancement of their nations.

As part of the inauguration ceremony, the chief guest launched the first edition of Wadi Bani Khalid Competition for Quran Memorization and Islamic Sciences. -ONA

MUSCAT MUNICIPALITY

Design Competition 2025 winners announced

Times News Service

MUSCAT: Muscat Municipality on Tuesday announced the winners of the Muscat Municipality Design Competition 2025 during the competition's closing ceremony, held under the patronage of His Highness Sayyid Dr. Kamil Fahad Mahmood Al-Said, Secretary General in the General Secretariat of the Council of Ministers.

The ceremony was attended by Ahmed bin Mohammed Al-Humaidi, Chairman of Muscat Municipality, along with several dignitaries, officials, and a distinguished group of engineering experts and consultants from within and outside the Sultanate of Oman.

The German firm KSP Engel, known for its work on cultural and institutional buildings, was awarded first place in this edition of the competition, which was launched to design a landmark multi-use building in the Wilayat of Bausher. Second place went to Bisan Mohammadi Architects (BMA) from North Macedonia, while third place was awarded to Xavier De Geyter Architects (XDGA) from Belgium.

In his opening remarks, H.E. Ahmed bin Mohammed Al-Humaidi said: "This competition represents an important milestone in Muscat's urban development journey. It is inspiring to see how these design proposals embody innovation and sustainability while preserving our rich cultural heritage. We are shaping Muscat's future in line with our identity and values, which are at the heart of our development strategy."

He further explained that the results of the competition will play a key role in driving urban development in Muscat, ensuring that modernisation aligns with the preservation of Omani architectural identity.

The two-day closing event, organised by Muscat Municipality on 7 and 8 July 2025, at the Mandarin Oriental Muscat, generated strong momentum and engagement. Day one featured live presentations by the five finalist teams before the jury and attendees. These were:

- Bisan Mohammadi Architects (BMA) – North Macedonia
- Paolo Vimercati Urban Projects and Architectural Designs (POV) – United Kingdom
- Samyn and Partners for Sustainable Architecture – Belgium
- Xavier De Geyter Architects (XDGA) – Belgium
- KSP Engel – Germany

Each firm presented comprehensive designs that creatively blended modern innovation with elements of Omani culture, tailored for a prominent civic landmark.

The competition's jury was chaired by Don Murphy, founder and partner at VMX Architects, and comprised a distinguished panel of Omani and international consultants and engineers.

The jury adopted clear values and criteria to ensure the highest standards of integrity and transparency in the evaluation process, with a focus on sustainability and cultural alignment.

Murphy commended the participants' efforts during the winner announcement, noting that each submission brought a unique vision to enrich Muscat's urban landscape and community life.

Launched earlier this year, the competition was initiated by Muscat Municipality to design a multi-use civic landmark in the Wilayat of Bausher.

It attracted top architectural firms from around the world, inviting innovative concepts for a sustainable, iconic building that reflects Omani identity while meeting the needs of modern civic life. The winning project will be built on an 8,000-square-metre plot near Oman Avenues Mall, offering a striking architectural presence that blends heritage with the aspirations of a modern city.

Oman kite festival promises to be an exhilarating fusion of cultures

The Festival aims to position key coastal destinations as premier international venues for adventure and sports tourism

MUSCAT: There is just one week remaining until the Oman Kite Festival 2025 gets underway in Barr Al Hikman. Set to commence on July 15th and run until July 24th, the festival promises an exhilarating fusion of world-class kitesurfing action, cultural immersion, and family-friendly entertainment, all against the breathtaking backdrop of Oman's pristine coastline.

The Oman Kite Festival, an initiative by Omran Group in collaboration with Oman Sail, aims to position key coastal destinations as premier international venues for adventure and sports tourism. Building on the resounding success of last year's Oman Downwinder, the Oman Kite Festival 2025 has been expanded in both geographical scope and duration, inviting a larger contingent of international athletes and offering a richer, more diverse experience for all attendees.

Abdulhafidh Al-Harthi, Assets Manager Experiences at Oman Tourism Development Company (Omran Group), expressed his excitement for the event as it draws closer, outlining how the Oman Kite Festival 2025 is a cornerstone of the Group's commitment to showcasing Oman's unique natural assets and diversifying our tourism offerings.

At the festival's core is the multi-stage "Downwinder" race, an awe-inspiring journey that will traverse some of Oman's most picturesque coastal regions. Kitesurfers will navigate four challenging phases from Barr Al Hikman to Masirah Island on July 16th, Masirah Island to Ras Al Ruwais on July 20th, Pink Lagoons to Al Ashkharah on July 21st, and finally from Ras Al Jinz to Ras Al Hadd on July 23rd.

Beyond the "Downwinder," the festival boasts a dynamic calendar of complementary competitions, including the Kite Course Race in Barr Al Hikman on July 15th, the Big Air Show and Freestyle Show in Masirah Island on July 17th and 18th respectively, the Coastal Race in Masirah Island on July 19th, and the Slalom Race at Ras Al Hadd Lake on July 24th—promising an action-packed experience for both participants and spectators.

Off the water, the Oman Kite Festival is designed to be a comprehensive cultural and recreational experience. Visitors can look forward to a range of family-friendly activities and a vibrant SME exhibition at Ashkharah Municipal Park, showcasing local businesses and Omani traditions.

This truly unique event not only elevates Oman as a world-class destination for international sporting events but also supports the tourism diversification objectives outlined in the National Tourism Strategy 2040.

The organisers extend a warm invitation to local residents and international visitors to join us in this extraordinary celebration of sport, nature, and culture: Prepare to be captivated by the artistry of kitesurfing and the unparalleled beauty of Oman. The festival is organised by the Omran Group, Oman Sail, Visit Oman, and Oman Adventures Center.

Further details, including specific event timings and spectator information, can be found on the official Oman Kite Festival website https://omankitefestival.om and across Social Media channels.

البنك الأهلي
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RIGHTS ISSUE

Rights Issue of 357,142,857 shares at a price of Baizas 142 per Offer Share
(including issue expense of 2 Baiza per Offer Share)

RIGHTS TRADING PERIOD
Opening Date: 21 July, 2025
Closing Date: 22 July, 2025

RIGHTS SUBSCRIPTION PERIOD
Opening Date: 24 July, 2025
Closing Date: 28 July, 2025

The contents of this advertisement are extracted from the unofficial translation of the revised Arabic Prospectus approved by the Capital Market Authority through Administrative Decision No(E/7/2025) Dated 26 March, 2025. Investors are advised to carefully review the revised Prospectus before deciding to subscribe to the shares offered.

Issuer	Ahli Bank SAOG.
Commercial Registration No.	1558560 (established on 1 March 1997).
Principal place of business	Al Wattayah, Muscat Governorate. PO Box 545, PC 116, Mina Al Fahal, Oman.
Bank's duration	Unlimited.
Authorised Share Capital	RO 500,000,000 (Five hundred million Omani Rials) divided into 5,000,000,000 shares (Five billion shares).
Issued Capital (pre-issue)	RO 244,965,746.600 (two hundred forty-four million nine hundred sixty-five thousand seven hundred forty-six and six hundred Baizas) divided into 2,349,657,466 (two billion three hundred forty-nine million six hundred fifty-seven thousand four hundred sixty-six) shares
Issued Capital (post-issue)	RO 294,965,746.600 (Two Hundred Ninety-Four Million Nine Hundred Sixty-Five Thousand Seven Hundred Forty-Six and Six Hundred Baisas) divided into 2,706,800,323 (two billion seven hundred six million eight hundred thousand three hundred twenty-three) shares after issuance of the Offer Shares (assuming full subscription).
Issue size	357,142,857 (Three hundred fifty-seven million one hundred forty-two thousand eight hundred fifty-seven) Shares offered at Baizas 142 per Offer Share, consisting of Issue Price of Baizas 140 plus Baiza 2 towards issue expenses, aggregating to RO 50,714,285.714 (Fifty million seven hundred fourteen thousand two hundred eighty-five Baisas).
Issue Price	Baizas 142 per Offer Share, consisting of issue price of Baizas 140 plus Baiza 2 towards issue expenses, payable in full on submission of the Application Form.
Purpose of the issue	The purpose of the Rights Issue is to increase the capital of the Bank by increasing its issued capital, so as to enable its business growth and capital adequacy compliance.
Rights Subscription Period	Opening Date: 24 July, 2025 Closing Date: 28 July, 2025
Rights Trading Period	Opening Date: 21 July, 2025 Closing Date: 22 July, 2025
Rights Entitlement	Each Eligible Shareholder is entitled to participate in the Rights Issue pro rata based on their percentage shareholding in the Bank as on the Record Date, rounded down in the case of fractional entitlements. Accordingly, each Eligible Shareholder is entitled to approximately 15.1998 Offer Shares for every 100 Shares held by them on the Record Date, duly rounded down, or to 1 Offer Share for approximately every 6.5790 Shares held by them on the Record Date, duly rounded down.
Eligibility for Subscription	Subscription for the Rights Issue is open to Shareholders whose names appear in the Bank's shareholder register with the MCD as on the Record Date. Persons who purchase the rights on the MSX within the Rights Trading Period are also eligible to subscribe for the Offer Shares before the Subscription Closing Date. The 'rights' representing ownership rights of Shareholders to subscribe to the Rights Issue may be traded on the MSX during the Rights Trading Period. A Shareholder has the option to either subscribe to the Rights Issue or sell its Rights Entitlement on the MSX. The eligibility to subscribe for Offer Shares shall lapse in case the Shareholder neither subscribes to the Rights Issue nor sells their 'rights' on the MSX during the Rights Trading Period.
Application for Additional Shares	An Eligible Shareholder wishing to apply for Additional Shares shall complete the required details in the Application Form and submit it during the Subscription Period to the Collecting Bank together with the requisite subscription amount. A Shareholder who does not subscribe for their full Rights Entitlement during the Subscription Period or who sells their Rights Entitlement (either in part or in full) is not eligible to apply for Additional Shares. An Applicant that is not a Shareholder on the Record Date but that has acquired a Rights Entitlement is not eligible to apply for Additional Shares. The application and allotment of Additional Shares shall be subject to the terms and conditions stipulated in Chapter 14.
Record Date	16 July, 2025
Start of Trading of Rights Entitlement	21 July, 2025
End of Trading of Rights Entitlement	22 July, 2025
Subscription Opening Date	24 July, 2025
Subscription Closing Date	28 July, 2025
Allotment	The Offer Shares shall be allotted against valid and approved Application Forms, subject to the provisions of Chapter 12. The Offer Shares shall be allotted and refunds will be made (if required) within three days after the Allotment Date. The Applicant, after the announcement of the allotment, shall ensure that the allotted shares are appearing in its account with MCD.
Refund of Application Money	Refund of application money, if any, shall be made to the Applicant's bank account within three days after the Allotment Date.
Listing	As the shares of the Bank are already listed on the MSX, the Offer Shares shall also be listed on the MSX.
Approvals for the Issue	• Board approval vide its resolution at its meeting on 22 June 2025 • CBO approval vide its Letter No: LD/CBS/AB/2025/265 dated 20th March 2025 • FSA approval vide its Administrative Decision: (E/7/2025) dated 26 March, 2025
Issue Manager	Ahli Bank SAOG- Investment Banking P.O. Box 545, P.C. 116, Mina Al Fahal, Oman Tel: +968 24577000, Fax: +968 24568001 Email: cfa@ahlibank.om
Legal Advisor to the Issue	Said Al Shahry & Partners (SASLO), Advocates and Legal Consultants P.O. Box 1288, P.C. 112, Ruwi, Sultanate of Oman Tel: +968 24636 999, Fax +968 24636 900 Email: mail@saslo.com
Statutory Auditor	Deloitte & Touche (ME) & Co. LLC P.O. Box 258, Ruwi, P.C. 112, Sultanate of Oman Tel: +968 2235 4300, Fax:+968 2235 4333
Collecting Bank	Ahli Bank SAOG P.O. Box 545, P.C. 116, Mina Al Fahal, Oman Tel: +968 24577000, Fax: +968 24568001 Email: info@ahlibank.om

Use of Proceeds

The purpose of the Rights Issue is to increase the capital of the Bank by increasing its issued capital, so as to enable its business growth and capital adequacy compliance.

Overview

The Bank was established under the name of Alliance Housing Bank, and was registered on the Commercial Register maintained by the MOCIIP pursuant to the Commercial Registry Law (Royal Decree 3/74, as amended) in June 1997. It was reconstituted as a commercial bank and received its commercial banking license from the CBO in December 2007. In January 2008, Alliance Housing Bank changed its name to Ahli Bank SAOG and commenced its commercial banking operations.

As a full-fledged commercial bank, it is active in all banking segments including retail banking, corporate banking, investment banking and Islamic banking in Oman.

In addition to being regulated by the CBO, as a public joint stock company whose shares are listed and traded on the MSX, the Bank is also regulated by the FSA. Apart from this, the Bank's business operations are subject to compliance with the Bank's own policies and procedures and the laws and regulations of Oman.

For more information visit www.ahlibank.om.

Approvals

The Issue has been approved by:

- Board of Directors – vide its resolution dated 22 June, 2025
- CBO - vide its letter no LD/CBS/AB/2025/265 dated 20 March, 2025
- FSA - vide its Administrative Decision No(E/7/2025) Dated 26 March, 2025.

The table below shows the Bank's six largest shareholders as of 28 March 2025:

Name	Country of Incorporation	Number of Shares	Percentage
Royal Court Affairs	Oman	411,190,048	17.50%
Al Hosn Investment Company SAOC	Oman	357,076,325	15.20%
Social Protection Fund	Oman	248,679,891	10.58%
Aflag First Investment SPC	Oman	225,443,496	9.59%
Al Hosn Business Development LLC	Oman	202,862,546	8.63%
Others		904,405,160	38.50%
		2,349,657,466	**100.00%**

Source: MCD

Historical Financial Statements

The financial statements of the Bank including for FY2022, FY2023 and for FY2024 can be viewed on the website of Muscat Stock Exchange (www.msx.om) and the Bank (www.ahlibank.om).

Dividend Policy

The Bank's dividends policy complies with the CBO and FSA guidelines. The Board of Directors follows a conservative dividend policy and provides recommendations on the distribution of the dividends to the shareholders after due consideration of the regulatory guidelines, the future growth expectations, and other factors.

The historical dividend details of the Bank are given below:

For Year	Cash dividend	Convertible Bonds dividend
2020	5.0%	-
2021	7.5%	-
2022	9.0%	-
2023	4.5%	4.5%
2024	5.0%	5.0%

Source – MSX

The Board of Directors has proposed to distribute a total dividend of 10 Baizas (5 Baizas per share in the form of cash and 5 Baizas per share in the form of mandatory convertible bonds to the shareholders on the date of the annual general meeting.

Issue Price Justification

Average Share Price

Period Ending 31 December 2024	Average Closing Price (RO)	Discount of Issue Price to Average Closing Price
1-month average closing price	0.152	6.58%
3-month average closing price	0.151	5.96%
6-month average closing price	0.151	5.96%
1-year average closing price	0.154	7.79%

Source: MSX

Note: Above calculations based on 31 December 2024

Peer Comparison

Name	Market Cap (OMR mn)	Last Price (OMR)	P/BV TTM (x)	PE TTM (x)	ROE TTM (%)	Cash Dividend Yield TTM (%)
AHLI BANK	395	0.168	1.04	13.4	7.8	2.98
NATIONAL BANK OMAN	455	0.280	0.84	8.9	9.6	3.36
BANK NIZWA	226	0.101	0.90	12.1	7.1	2.47
BANK DHOFAR	452	0.151	0.77	13.2	5.7	5.30
BANK MUSCAT	1,907	0.254	0.99	9.4	10.7	6.50
OMAN ARAB BANK	239	0.143	0.63	9.4	6.7	0.00
SOHAR INTERNATIONAL BANK	893	0.135	0.97	8.3	11.6	5.93
Average	652.44	0.176	0.88	10.7	8.4	3.79

TTM: Trailing twelve months
Source: Bloomberg

Note: Above calculations based on 28 Feb 2025

Based on the aforesaid factors and considering the Issue Price of Baizas 142 per share, the Bank believes that the Issue Price compares favorably with the peer average, and is at a discount of more than 7.7% as compared to the pre-issue one-year average closing price.

Board of Directors

The Board of Directors consists of nine non-executive Directors. The term of office of the Board of Directors is three years, which will expire in March 2026.

Director's Name	Position	Capacity
Mr. Hamdan Ali Nasser Al Hinai	Chairman	Independent
Mr. Anwar Hilal Al Jabri	Deputy Chairman	Independent
Mr. Ibrahim Said Al Eisri	Director	Independent
Mr. Abdul Hameed Ahmed Al Bulushi	Director	Independent
Mr. Salim Ali Al Hasni	Director	Independent
Mr. Qais Al Kharusi	Director	Independent
Mr. Abdullah Saif Ali Al Rajhi	Director	Independent
Mr. Ali Said Ali Al Uraimi	Director	Independent
Mr. Sulaiman Abdullah Khalfan Al Balushi	Director	Independent

Subscription Conditions & Procedures

Eligibility for Subscription

The Rights Issue is open to all Eligible Shareholders and to each person who purchases all or part of the Rights Entitlement of an Eligible Shareholder through the MSX.

Each Eligible Shareholder is entitled to approximately 15.1998 Offer Shares for every 100 Shares held by them on the Record Date, duly rounded down, or to 1 Offer Share for approximately every 6.5790 Shares held by them on the Record Date, duly rounded down.

The Rights Entitlement will be listed on the MSX and can be sold or purchased during the Rights Trading Period through the MSX.

Rights Subscription Period and Issue Price

Issue opens on – 24 July 2025 Issue closes on – 28 July2025

The Collecting Bank will reject any Application Form that reaches it after its official working hours on the Subscription Closing Date.

The Rights Entitlement, and any right to participate in the Rights Issue, will lapse if a valid application is not made during the Subscription Period. A failure to validly apply for Offer Shares during the Subscription Period will constitute a waiver of rights of participation in the Rights Issue.

Issue Price – Baizas 142 per Offer Share (with a share price of Baizas 140 per Offer Share plus issue expenses of 2 Baiza per Offer Share).

Trading of Rights

The Rights Entitlement is tradable on the MSX in accordance with applicable laws/regulations of the FSA and the MSX. Such rights can be traded i.e. bought and sold during the Rights Trading Period. The purchaser of a Rights Entitlement shall contact and coordinate with the Issue Manager to collect the requisite Application Form, complete and submit the Application Form to the Collecting Bank, together with application money and required documents, in each case on or before the Subscription Closing Date in accordance with the terms contained in this Prospectus. An unexercised Rights Entitlement shall lapse at the end of the Subscription Period.

Subscription for Additional Shares

- Only Eligible Shareholders are eligible to apply for Additional Shares.
- An Eligible Shareholder who does not subscribe to their full Rights Entitlement or sells their Rights Entitlement (either partially or in full) is not eligible to apply for Additional Shares.
- A non-Shareholder as on Record Date who purchases a Rights Entitlement, is not eligible to apply for Additional Shares.
- Eligible Shareholders validly subscribing for their full entitlement of Offer Shares may apply for Additional Shares.
- Eligible Shareholders who wish to apply for Additional Shares should indicate this by writing the desired number of Additional Shares in their Application Form and making the required payment with submission of the Application Form to the Collecting Bank.
- The minimum Additional Shares that can be applied for is one Offer Share with the maximum up to a number such that the total application (including such Eligible Shareholder's Rights Entitlement, any Rights Entitlement purchased from another Eligible Shareholder, and Additional Shares) does not exceed the entire Rights Issue size.
- Additional Shares will be allotted simultaneously with the Offer Shares, subject to FSA approval.
- If the total Additional Shares applied for by Applicants exceeds the under-subscription (before considering Additional Shares) in the Rights Issue, all eligible Applicants will be allotted Additional Shares on a pro-rata basis proportionate to the number of Additional Shares applied for, and the balance will be refunded.
- If the total Additional Shares applied for by Applicants is less than the under-subscription (before considering Additional Shares) in the Rights Issue, all eligible Applicants will be allotted all of the Additional Shares applied for by them.
- If the Applicants do not subscribe for all of the Additional Shares within the specified period, then the Board of Directors may offer such shares for public or private subscription pursuant to the provisions of the Securities Law and other applicable laws and regulations, or reduce the amount of the increase of the share capital to the level of the total received subscription amount, i.e. reduced by an amount equal to the value of the shares that have not been subscribed for, as per Article 140 of CCL.
- The decision of the Issue Manager, in consultation with the FSA, shall be final and binding in respect of the allotment of Offer Shares, including Additional Shares.

Note: Applicants should ensure that their post-rights issue shareholding is within the shareholding limits prescribed in the Bank's Articles of Association, Laws of Oman and applicable regulatory requirements.

The following is a worked example using illustrative numbers to show the methodology for allotting Additional Shares:

Particulars	Shares
Rights Issue Offer	100,000,000
Subscription	90,000,000
Unsubscribed	10,000,000
Additional Shares applications received from Eligible Shareholders	15,000,000
Allotment of unsubscribed shares on pro-rata basis based on applications received for Additional Shares Percentage allotment of Additional Shares (10,000,000/15,000,000=66.67%)	10,000,000
Refund of amount to Shareholders applying for Additional Shares equivalent to	5,000,000

Based on this example, a person applying for 3,000 Additional Shares will be allotted 2,000 Shares.

Subscription on Behalf of Minor Children

- An individual of age less than 18 years as on the Record Date will be considered a minor.
- Only a father may subscribe on behalf of his minor child(ren).
- If a subscription is made on behalf of a minor by any person other than the minor's father, the person submitting the subscription shall be required to attach a valid Sharia (Legal) Power of Attorney issued by the competent authorities authorizing him to deal in the funds of the minor through sale, purchase and investment.

Minimum and Maximum Application

The minimum application can be for one Share and the maximum application cannot exceed the Rights Issue size (including original Rights Entitlement, any Rights Entitlement purchased from an Eligible Shareholder, and Additional Shares).

Particulars of the Bank Account

- Each Applicant shall be required to furnish the particulars of their bank account (registered in the name of the Applicant). The Applicant shall not use the bank account number of any other person except in case of minor children only.
- If the bank account of the Applicant is registered with a bank other than the one receiving the Application Form, they shall be required to submit a document in evidence of correctness of the bank account particulars as provided for in the Application Form. This can be done by submitting any document from the Applicant's bank which clearly shows the account number and name of the account holder (Applicant), such as an account statement issued by the bank or a letter / document issued by the Applicant's bank, containing the aforesaid information. The Applicant shall ensure that such evidence submitted is readable in a clear manner. The Applicant is not obliged to submit evidence of their bank account if they are subscribing through the bank wherein they maintain their account. In this case, the bank receiving the subscription shall verify and confirm the Applicant's account details in its specific system and procedure.
- The bank account provided in the Application Form would be used only for refunds.
- The Application Form containing the bank account number of a person other than the Applicant shall be rejected except with respect to applications made on behalf of minor children that contain the bank account particulars of their father.

Documentation Required

- A copy of Applicant's Civil ID / Passport / Commercial Registration certificate, as applicable.
- Submission of a document confirming correctness of the bank account details written in the Application Form, only if the application is made through a bank other than the one with whom the Applicant has their bank account.
- A copy of a valid Power of Attorney duly endorsed by the competent legal authorities in the event the subscription is on behalf of another person.
- In case of applications made by juristic persons (non-individuals), which are signed by a person in their capacity as an authorized signatory, a copy of adequate and valid documentation should be attached.

Mode of Subscription

- The Collecting Bank has been instructed to only accept applications for subscriptions that comply with all the requirements as provided for in the Application Form and this Prospectus. It is the responsibility of the Applicant however, to ensure that the particulars and information contained in the Application Form are true, accurate and complete.
- The Applicant shall be required, before submitting the Application Form, to peruse this Prospectus and read the conditions and procedures governing the subscription with care and importance.
- Only the original Application Form (with preprinted details) sent to Eligible Shareholders should be used. Photocopies of Application Forms will not be accepted. If any Eligible Shareholder does not receive the Application Form, such person must contact the Issue Manager sufficiently in advance of the Subscription Closing Date to obtain a duplicate Application Form duly stamped by the Issue Manager.
- Those who validly purchase a Rights Entitlement in the MSX during the Rights Trading Period should contact the Issue Manager and submit a copy of their purchase invoice issued by their broker or statement of account issued by MCD showing their holding of the Rights Entitlement. The Issue Manager will issue the Application Form to such Applicants. Only the Application Form issued by the Issue Manager should be used by such Applicants.
- The Applicants are required to complete the Application Form for the subscription and furnish all their particulars including the shareholder number available with MCD, civil number/passport number, commercial registration number or other prescribed details (including the date of birth in case of minor children).
- Applicants are required to sign the Application Form to confirm that the particulars and information contained therein are true, accurate and complete. In case of minor children, only the father or legal guardian may sign the Application Form, on behalf of his minor children.
- The Applicant shall submit the Application Form to the Collecting Bank and make payment at the Issue Price for all Offer Shares (including any Additional Shares) that are the subject of such application. The Applicant shall make such application in accordance with this Prospectus and shall ensure that all documents in support of the information furnished (referred to above) are enclosed.
- If any overseas investor or Shareholder wishes to subscribe to the Rights Issue, they must pay in the currency of the Sultanate of Oman, i.e., Omani Rial. Payment shall be made by cheque or bank transfer.
- In case of payment of the value of the subscription by cheque, it shall be in favor of 'Ahli Bank Rights Issue'.
- In case of payment through bank transfer, the Applicant is responsible for ensuring the successful transfer of the subscription amount to the Collecting Bank within the subscription period and must attach a copy of the transfer acknowledgement copy to the Application Form. The transfers should be made to:

  Ahli Bank Rights Issue a/c
  A/c no. 9800-920908-513 Ahli Bank SAOG
  Swift Code: AUBOOMRUXXX
  IBAN: OM42 0310 0098 0092 0908 513

Availability of Duplicate Application Forms

Only the original Application Form (with pre-printed details) sent to Eligible Shareholders should be used. A photocopy of Application Forms will not be accepted. If any Eligible Shareholder does not receive the original Application Form, such person must contact the Issue Manager or the Collecting Bank sufficiently in advance of the Subscription Closing Date to obtain a duplicate Application Form. Applicants submitting a duplicate Application Form should not use the original Application Form, even if it is received/found subsequently. In case of violation of this requirement, both the Application Forms may be rejected.

Collecting Bank

Application Forms may only be submitted to the Collecting Bank - Ahli Bank SAOG during its official working hours.

The Collecting Bank will only accept receipt of an Application Form if the Applicant has complied with the procedure and subject matter in line with the requirements as provided for in this Prospectus; hence, the Collecting Bank must instruct the Applicants to comply and fulfil all requirements stated in the Application Form and this Prospectus.

An Applicant shall be responsible for the submission of their Application Form, together with full payment, to the Collecting Bank before closing of the Subscription Period. In this regard, the Collecting Bank has the right not to accept any Application Form that reaches it after its official working hours on the Subscription Closing Date.

Acceptance of the Applications

Applications will be invalid in the following circumstances:

- If the Application Form does not bear the signature and stamp (if applicable) of the Applicant with the exception of fathers who subscribe and sign on behalf of their minor children.
- Failure to pay the full subscription amount (including, for the avoidance of doubt, related issue expenses) in accordance with the conditions provided for in this Prospectus.
- If the value of the Offer Shares subscribed is paid through cheque and it is dishonored for whatever reason.
- If the Application Form does not bear the Applicant's investor number available with MCD.
- If the Applicant's account number stated in the Application Form is incorrect.
- If there is more than one Application Form with same Applicant name (in which case, all of them shall be rejected).
- If the supporting documents referred to in this Prospectus are not enclosed along with the Application Form.
- If the Application Form does not contain all particulars of the bank account of the Applicant.
- If the bank account details of the Applicant in the Application Form are found to be incorrect.
- If the bank account details provided in the Application Form are found to not be those of the Applicant with the exception of applications submitted in the name of minor children, which may include the particulars of bank accounts held by their father.
- In the case of a failure to attach the Power of Attorney with the Application Form as provided for in this Prospectus in respect of a person who subscribes and signs on behalf of another person (with the exception of a father who subscribes on behalf of his minor children).
- If the application is incomplete and/or has not complied with the legal and other requirements as provided for in this Prospectus.
- If the Application Form is not the original form sent by the Bank or a form which is not duly issued by the Issue Manager or the Collecting Bank.
- If the Application Form is not complete or any information provided in it is found to be incorrect.

If the Collecting Bank observes, after receipt of the Application Form and before expiry of the time schedule prescribed for handing over the Application Forms in final form to the Issue Manager, that the application has not complied with the legal or other requirements as provided in this Prospectus, then the Collecting Bank shall take due efforts to contact the Applicant so as to correct the detected mistake. In case of failure to have the mistake corrected within the period referred to, the Collecting Bank shall return the Application Form to such Applicant together with the subscription amount.

Refusal / Rejection of Applications

The Issue Manager may reject a subscription application under any of the conditions referred to above, after securing the approval of the FSA and the submission of a report furnishing the details of the applications that are required to be rejected and reasons behind such rejection. If it is observed, from the register of the final subscribers submitted by the Collecting Bank, that there are applications which bear the same shareholder number or same civil number or same bank account number (with the exception of minor children), all such application shall be rejected for belonging to the same Applicant.

Refunds of excess funds shall be made net of bank charges, and for refunds in foreign currency as per the foreign exchange rate between RO and the currency of the other country.

Enquiries and Complaints

Applicants seeking clarification or filing complaints about allotment or rejected applications or refunds may contact the branch of the Collecting Bank where the Application Form was submitted.

In case of absence of response from the branch, the Applicant may contact the person concerned as hereunder:

Mr. Amin Al Balushi
Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24577830, Fax: +968 24568001
Email: amin.albalushi@ahlibank.om

If the Collecting Bank fails to arrive at a solution or settlement with the Applicant, it shall refer the matter to the Issue Manager, and keep the Applicant updated. The Applicant shall also keep in touch with the Collecting Bank to know the outcome.

Issue Manager's Contact Details:

Mr. Saud Al Nabhani
Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24653756, Fax: +968 24568001
E-mail: Saud.AlNabhani@ahlibank.om

Mr. Amin Al Balushi
Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24577830, Fax: +968 24568001
Email: amin.albalushi@ahlibank.om

Restrictions on Shareholding

Applicants are required to comply with any shareholding limits prescribed by the Bank's Articles of Association, the Laws of Oman, any regulations/circulars issued by the CBO, and/or any other applicable legal and regulatory requirements (together the "Shareholding Limits"). Without limiting the generality of the foregoing, Applicants are required to comply with the following Shareholding Limits prescribed by CBO regulation BM/REG/40/96:

- The aggregate holding by an individual and his related parties shall not exceed 15% of the voting shares in a locally incorporated bank;
- The aggregate holding by an incorporated body and its related parties shall not exceed 25% of the voting shares in a locally incorporated bank;
- The aggregate holding by a Joint Stock Company or a Holding Company and its related parties shall not exceed 35% of the voting shares in a locally incorporated bank; and
- No individual, incorporated body or a Joint Stock Company or a Holding Company who, together with any related party already owns 10% or more of the voting shares of a locally incorporated bank shall own by way of invest¬ment, more than 15% of the outstanding voting shares of another locally incorporated bank.

If an Applicant's shareholding is likely to exceed any Shareholding Limits, such Applicant must obtain all requisite approvals for such potential excess shareholding before they submit their Application Form. The Applicant must attach to their Application Form a copy of the relevant approval for such excess shareholding.

Notwithstanding anything to the contrary in this Prospectus, the allotment of Offer Shares under the Rights Issue will be restricted in accordance with the foregoing, and the rights of Eligible Shareholders (and of any purchaser of their Rights Entitlement) in this Prospectus shall be construed accordingly.

Payments for Additional Shares

The payment for Additional Shares shall be made at the time of submission of Application Form to the Collecting Bank. If the Applicant fails to pay for any Additional Shares pursuant to the Application Form, the application will be rejected.

Allotment and Refund

The Offer Shares shall be allotted, and refunds will be made (if required) within three days after the Allotment Date. The Applicant, after the announcement of the allotment, shall ensure that the allotted shares are appearing in its account with MCD.

Refund of excess funds (if any) must be made to the Applicant's bank account as provided in the Application Form, and in case of any discrepancy, the Collecting Bank / Issue Manager should be contacted immediately.

Responsibilities of Shareholders/ Applicants in Rights Issue

An Eligible Shareholder who sells their Rights Entitlement through the MSX will lose their right to subscribe to the Offer Shares to that extent. Furthermore, such Shareholders cannot apply for Additional Shares.

An investor who buys the Rights Entitlement through the MSX should exercise their right to subscribe to the Offer Shares by submitting their Application Form (which can be obtained from the Issue Manager) to the Collecting Bank before the end of the Subscription Period. Such investors are not eligible to apply for Additional Shares unless they are also Eligible Shareholders.

Bank's Right

The Bank reserves the right to withdraw / cancel the Rights Issue prior to the listing date for any reason including in the event of any unforeseen development adversely affecting the economic and regulatory environment, any force majeure condition including any change in applicable law, etc. If the Rights Issue is withdrawn / cancelled, the received subscription amounts will be refunded in full, without any interest or further liability.

Proposed Timetable

The following is only an indicative proposed timetable for the Rights Issue:

ACTIVITY	DATE*
Date of Publication of Announcement: After approval of this Prospectus by the FSA, and at least five (5) working days before the Record Date, the Issuer must publish an announcement approved by the FSA through the electronic publication system and in one (1) Arabic daily newspaper at least, notifying the Shareholders and other investors of the Rights Issue. The advertisement must include a summary of this Prospectus including the amount and percentage of the increase in the capital, Issue Price, the Record Date, the persons entitled to subscribe, Collecting Bank, Subscription Period and the Rights Trading Period.	9 July 2025
Record Date: Shareholders registered in MCD records as at this date are eligible for subscription to the Rights Issue as holders of the Rights Entitlements.	16 July 2025
Service of Notices on the Shareholders: At least three (3) days before the Subscription Opening Date, and not more than 15 days from the publication of the announcement, the Issue Manager shall send written notices to each Eligible Shareholder at its address or to its email or through any other means written in the shareholders' register advising of the Rights Issue together with a summary of this Prospectus and an Application Form. The notice must specify the number of Offer Shares that may be subscribed, the Subscription Period and the Rights Trading Period.	21 July 2025
Listing of the Rights Entitlement (Rights Trading Opening Date): The Issuer and the Issue Manager, in collaboration with MCD and MSX, will carry out the procedures for listing of the rights for trading on MSX within five working days from the Record Date. A record of holders of the rights shall be prepared for the purposes of the trading of the rights within the specified period. The rights shall be separated from the shares and shall be traded separately.	21 July 2025
End of Trading of the Rights (Rights Trading Closing Date)	22 July 2025
Date of Commencement of Subscription (Subscription Opening Date): Application Forms will be issued directly to the Shareholders, but duplicate Application Forms may be obtained from the Collecting Bank or Issue Manager.	24 July 2025
End of Subscription Period (Subscription Closing Date): After this date, the Issue Manager shall collect the list of subscription from the Collecting Bank, verify the subscription list, match it with the rights holders' record and process the allotment of shares.	28 July 2025
FSA approval on the allotment	30 July 2025
Refund of excess amounts	31 July 2025
Listing New Offer Shares on the MSX	3 August 2025

*The actual dates may vary.

Responsibilities and Obligations

The Issuer, Issue Manager, Legal Advisor, Collecting Bank and the MCD shall abide by the responsibilities and duties specified under the Regulations issued by the FSA and shall comply with any other responsibilities and obligations set out in the agreements entered into between them. The parties concerned shall be required to take remedial measures with regard to the damages arising from any negligence committed in the performance of the functions and responsibilities assigned to them. In such event the Issue Manager shall liaise with relevant authorities such as FSA and MSX for taking suitable steps and measures for repairing such damages.

For more information contact: Issue Manager

AHLI BANK SAOG

P.O. Box 545, P.C. 116, Mina Al Fahal, Sultanate of Oman

Tel: +968 24577000 Fax: +968 24568001

Risk Factors

Prospective investors should carefully consider the risks described in the Prospectus in addition to all other information presented in the Prospectus, including the financial statements set out in the Prospectus, before deciding to purchase any of the Shares offered for subscription.

Investment Manager & Issue Manager

البنك الأهلي
ahlibank

Legal Adviser

SASLO
Advocates & Legal Consultants

Collecting Banks

البنك الأهلي
ahlibank

OMAN

EMBASSY OF THE ARAB REPUBLIC OF EGYPT HOLDS RECEPTION

The Embassy of the Arab Republic of Egypt held a reception on Monday evening to mark the 73rd anniversary of the July Revolution and its National Day. The reception, held at the Intercity Hotel, was attended by a number of Omani officials, heads of diplomatic missions accredited to the Sultanate, and officials from the Ministry of Foreign Affairs. - ONA

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Need for a clear media strategy to strengthen national identity urged

An expert emphasised the erosion of national identity can lead to societal fragmentation, leaving communities vulnerable to foreign cultural influences

MUSCAT: The Ministry of Culture, Sports and Youth on Tuesday organised a seminar titled "Media and National Identity," highlighting the significance of national identity as a cornerstone of nations and societies.

Held at the Literary Forum and moderated by Badriya Al Amri, Director of the Ministry's Communication and Media Department, the event featured Dr. Mohammed Awad Al Mashikhi, an academic and expert in public opinion and mass communication.

Foreign cultural influences

Dr. Al Mashikhi emphasised that the erosion of national identity can lead to societal fragmentation, leaving communities vulnerable to foreign cultural influences.

In the era of globalisation and digital technology, he noted, national identity faces formidable challenges, with digital media accelerating the spread of Western cultures and ideas that may undermine individuals' pride in their heritage. Dr. Al Mashikhi stressed the need for a clear media strategy to strengthen national identity by producing visual content aligned with religious and cultural values.

He also underscored the role of educational and research institutions in fostering cultural and social awareness to safeguard this heritage against contemporary challenges. — ONA

FROM TEDX TO KO TALKS

Knowledge Oman unveils new platform

Times News Service

MUSCAT: Inspired by its successful collaboration as a strategic partner for the recently TEDx event that was held at the iconic Al Zubair Museum, Knowledge Oman (KO) is now all geared to create a new initiative that celebrates local thought leaders, innovators, and changemakers through powerful storytelling and action-driven dialogue. The new initiative, KO Talks, is dedicated to empowering local voices and creating a platform for impactful conversations rooted in the Omani experience.

"Through our recent partnership with the Tedx organiser's, we have learned what it takes to create a local platform that is authentic, made by people living in Oman for Oman, to tell stories that matter to our future, our youth, and our nation," said Knowledge Oman President, Balqees Al Hassani. "We believe that inspiration is not something we have to look far for, it's right here within our people"

As part of the new initiative announcement, Knowledge Oman appointed a recent graduate of the National Leadership Program for Omani Middle Management in the Private Sector (ETIMAD) of the Royal Academy of Management, Usama Samir Al-Lawati, as project manager for the initiative.

"We are thrilled to have someone of Usama's caliber lead this project," added Al Hassani. "His strategic mindset, background, and commitment to national development makes him an ideal person to lead the initiative."

Usama Samir Al-Lawati is a Senior Strategic Program Manager at Ooredoo Oman, where he oversees key strategic programs and projects. He holds a Bachelor's degree in Electrical Engineering (2008) and a Master's degree in Telecommunications (2010), both from the University of Washington.

Al-Lawati has been a certified Project Management Professional (PMP) since 2018 and is a 2024 graduate of the National Leadership Program for Omani Middle Management in the Private Sector (ETIMAD) from the Royal Academy of Management.

KO talks initiative is exclusive for people living in Oman and GCC-based voices, highlighting regional impact stories. Talks will be delivered in both Arabic and English to ensure wider engagement. Every session will end with a call-to-action that encourages ongoing community participation and impact.The initiative will be hosted regularly, each edition focused on a different theme such as youth leadership, sustainability, innovation, or women in business. Omani arts, music, and storytelling traditions will be seamlessly integrated into each event. The first edition of KO Talks is scheduled to be held end of the this year 2025.

AI-DRIVEN INSPECTIONS

Transforming building safety with autonomous robotics

Times News Service

MUSCAT: A research team at Sultan Qaboos University (SQU) is developing a next-generation robotic system that combines artificial intelligence with autonomous mobility to inspect buildings and navigate across floors without relying on smart infrastructure, IoT connectivity, or human intervention. This work is aimed at improving safety, reliability, and efficiency in building inspection processes, especially in legacy environments.

Funded by the Deanship of Research and College of Engineering, this interdisciplinary project is a collaboration between the Department of Electrical and Computer Engineering and the Department of Civil Engineering at the College. It is led by Dr. Gulam Dastagir Khan as the Principal Investigator, with Dr. Muhammed Bilal Waris as Co-Principal Investigator, and Dr. Taha bin Mubarak Al-Saadi as Co-Investigator.

In the first phase, the team successfully designed and tested a fully autonomous system that enables a quadruped robot to operate standard elevators and navigate multi-floor buildings.

Using only onboard components, including a YOLOv11-based vision system, AprilTag-based spatial alignment, and a 4-degree-of-freedom robotic arm, the robot autonomously detects, approaches, and interacts with elevator panels.

Real-world experiments in a four-storey, non-instrumented academic building demonstrated sub-centimeter accuracy and consistent floor-to-floor navigation.

The second phase of the project aims to extend the robot's capabilities to perform building inspections. The robot will autonomously assess structural and safety elements such as door frames, fire extinguishers, alarms, sprinkler heads, wall-mounted fixtures, and electrical panels.

It will also detect issues like plumbing leaks, insulation faults, and cracks in beams, walls, and ceilings. Integration with thermal and specialised sensors will enhance the range and accuracy of inspection data.

To support intelligent planning and data interpretation, the system will incorporate Building Information Modeling (BIM).

Inspection checklists

This will allow the robot to generate inspection checklists, plan optimal navigation routes, and contextualise sensor outputs with respect to architectural and MEP (Mechanical, Electrical, and Plumbing) layouts, thereby reducing false positives and improving inspection precision.

This research supports the national objectives of Oman Vision 2040, which calls for smart, resilient urban development through advanced technologies.

By reducing human error, improving inspection coverage, and enabling safer operation in hazardous or inaccessible spaces, this project contributes to the future of autonomous infrastructure monitoring in Oman and beyond.

MINISTRY OF EDUCATION AND HIGHER EDUCATION

Over 18,000 Palestinian students killed since the start of Israeli aggression

GAZA: The Ministry of Education and Higher Education reported that since the start of the Israeli aggression on Gaza and the West Bank on October 7, 2023, a total of 18,243 students have been killed and 31,643 injured.

According to the ministry's statement on Tuesday, over 17,175 students were killed and 26,264 injured in Gaza, while 140 students were killed and 927 injured in the West Bank, with an additional 768 students detained.

The toll on educators and administrative staff is also severe, with 928 killed or injured and 4,452 wounded across Gaza and the West Bank, alongside more than 199 arrests in the West Bank.

The ministry highlighted widespread damage to educational infrastructure: 252 public schools in Gaza have suffered serious damage, including the complete destruction of over 118 schools. Furthermore, 91 government schools and 91 schools run by UNRWA have been shelled or vandalised, alongside the total destruction of 60 university buildings.

In the West Bank, 152 schools and eight universities and colleges were raided and damaged, with fences at several schools in Jenin, Tulkarm, Salfit, and Tubas also destroyed.

Due to the ongoing aggression, university classes have been conducted online.

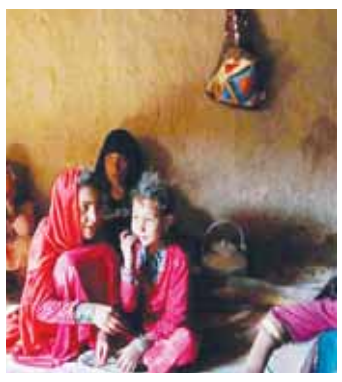
The ministry also noted that the Israeli occupation forced the Bedouin community of the Al-Ka'abneh school in Jericho into forced displacement following attacks and the confiscation of its contents.

— WAFA

WORLD FOOD PROGRAMME

WFP raises alarm as 10mn Afghans face hunger due to aid cuts

KABUL: The World Food Programme (WFP) has once again raised alarm over the worsening humanitarian crisis in Afghanistan, stating that 10 million people are in urgent need of food assistance this summer, but only one million can be supported due to funding shortages, Tolo News reported.



The UN-affiliated agency's warning comes amid a sharp decline in international aid, leaving millions of Afghan families grappling with poverty, malnutrition, and economic instability. Experts believe the solution lies in improving international relations and effectively utilizing Afghanistan's natural and human resources.

"To curb poverty, we must consider two key strategies: first, maintaining constructive and effective international relations; and second, utilising both renewable and non-renewable natural and human resources efficiently. Therefore, with proper management, these resources must be used wisely and effectively," said Abdul Zahoor Modabber, an economic affairs analyst.

Afghanistan continues to top the list of countries drawing global humanitarian concern following recent political changes. According to Tolo News, despite the increase in urgent needs, many Afghans remain without access to aid.

Mohammad Javid, a resident of Kabul, said: "If there were aid, we could manage. Even without work, we somehow got by. But when there is work, we don't need aid. There are plenty of street carts, and they distribute cards to people but we don't have any connections to get one."

The Ministry of Economy claims to have initiated programs aimed at reducing poverty and unemployment, which it says could alleviate some of the nation's pressing challenges. — AFP

ANNOUNCEMENT

Salalah Mills Co. S.A.O.G. announces that **Mr. Kashif Suhail (Pakistani national), holding residency card number 90343326 and passport number EG5190062,** is no longer employed by the company as of 27/05/2025. Therefore, we would like to inform you that the company bears no responsibility for any dealings with the aforementioned individual from the date of this announcement onwards. This notice serves as a formal disclaimer of liability.

Salalah Mills Co. S.A.O.G.

SALALAH MILLS COMPANY SAOG
Salalah-Sultanate of Oman

ANNOUNCEMENT

This is to inform that **Mr.JITHU JOMCY** holder of passport W6235224 Resident Card No111364135 is no longer employed at Al Mirath Petrogas LLC as Business Development Manager from 05.07.2025. He is no longer authorized to represent Al Mirath Petrogas LLC & Hospitality Products & Services LLC in any and all matters. Any claims related to the subject should be made aware to the company in 3 working days from the date of publication of this notice.

Al Mirath Petrogas LLC
Hospitality Products & Services LLC

شركة ريسوت للأسمنت ش.م.ع.ع
Raysut Cement Company S.A.O.G

Board of Directors Report
For the year ended 31 December 2024

To the esteemed shareholders

The Board of Directors of Raysut Cement Company SAOG are pleased to welcome you all to the 44th Annual General Meeting of your Company and present the financial results of the Raysut Cement ('the Parent Company') and its Group companies (the Group').

The Board of Directors of Raysut Cement Company SAOG («RCC») confirms that the current Board was elected and assumed its duties on 16 March 2025, following the conclusion of the financial year ended 31 December 2024.

Accordingly, the current Board members were not in office during the financial year 2024 and did not participate in the operational or financial decision-making during that period for RCC, its subsidiaries, or associates.

In line with its responsibilities under the Commercial Companies Law and in adherence to the Financial Services Authority›s guidance, the Board has reviewed the audited financial statements, the Directors› Report, and the Corporate Governance Report for the year ended 31 December 2024. The Board has relied on the assurance provided by the independent external auditors and executive management as to the completeness and fairness of these reports and hereby approves the financial statements for submission to the shareholders.

This statement is issued in the spirit of transparency, accountability, and responsible governance.

As you are aware the previous Board appointed by our regulator, Financial Services Authority, completed its tenure on 16th March 2025. The current Board want to build on the numerous initiatives undertaken by the previous Board and move forward to establish a sustainable business for the Group.

The total net losses of the Group during the years 2023 and 2024 was RO 24.06 million (Parent : RO 15.79 million)

Immediately after our appointment the Board has identified five strategic priorities as an immediate recovery plan for the Group to strengthen its financial position:

1. Resolution of Legacy Issues – This includes resolving all outstanding debts and the ongoing legal cases that have affected the Company's performance and reputation.
2. Restructuring the Organization structure – This includes building a lean, professional structure led by qualified individuals with relevant industry experience to improve overall management efficiency.
3. Enhancing Operational Performance – Focusing on profitability, efficiency, productivity, and manpower rationalization to optimize resource allocation and strengthen our competitive position.
4. Enforcing Corporate Governance – Ensuring robust compliance and governance practices across all levels of the group in line with regulatory and stakeholder expectations.
5. Strengthening Cash Flow Management – Prioritizing liquidity planning and prudent financial controls to effectively manage the Group's cash flows over the next twelve months.

Our target is to close out all the above by 31 December 2025, so that we start the year 2026 with a clear strategy of profitability. We are confident that with a focused approach and collaborative effort of all the stakeholders: the Government entities and Regulators, Banks, Employees, Customers, Suppliers and the Shareholders, Raysut Cement Group will be well positioned to navigate its current challenges and achieve sustainable business for the future.

Review of the Performance during the year 2024:

Despite severe challenges the Raysut Cement Group continued its operations and managed its cash flows.

Financial Performance

Key financial highlights for the year 2024 include:

- Revenue: The Parent Company's revenue was RO 38.43 million (2023: RO 37.47 million), while consolidated revenue was RO 70.27 million (2023: RO 65.54 million).
- Gross Profit: Gross profit was RO 5.16 million at the Parent level (2023: RO 4.42 million) and RO 5.63 million at the Group level (2023: RO 6.39 million).
- Net loss: The Parent Company posted a net loss of RO 7.59 million (2023: RO 8.20 million), while the Group's net loss was RO 10.63 million (2023: RO 11.08 million).
- Cash flows: The Parent Company generated net cash of RO 1.125 million (2023: RO -0.147 million), while the Group generated cash of RO 1.071 million (2023: RO 0.028 million).
- The net assets of the Group at 31 December 2024 was RO 9.49 million and the net assets per share was RO 0.043
- The total net losses of the Group during the years 2023 and 2024 was RO 24.06 million (Parent : RO 15.79 million)

Operations and Business Review

Our primary markets are Dhofar, Al Wusta, and North Oman, while our export markets include Yemen, the Maldives, and Eastern Africa. For consolidated Group sales, North Oman and the UAE are also significant contributors.

- Domestic Sales Volumes: In 2024, the local market experienced growth, with Parent sales volumes increased to 0.654 million MT (2023: 0.629 million MT), and Group consolidated sales stood at 2.472 million MT (2023: 2.141 million MT).
- Export Sales Volumes: In 2024, the export market slightly improved, with Parent sales volumes increasing to 1.293 million MT (2023: 1.119 million MT), and Group consolidated sales increased to 1.235 million MT (2023: 1.058 million MT).
- The Group's annual clinker and cement production capacity is MT 3.47 million and 5.70 million Mt respectively. The Parent Company's annual clinker and cement production capacity is 2.145 MT and 3 million MT respectively.

The market continues to face challenges, including overcapacity in neighboring cement markets, resulting in excess supply and downward pressure on prices in Oman. Export markets remain vital, but are impacted by regional political instability, foreign exchange fluctuations, logistics constraints, and intense competition from Asian producers.

Corporate Governance and Compliance

The current Board of Directors are committed to upholding the highest standards of corporate governance. Key governance actions included:

- Board Oversight: Regular review of the Company's strategic direction, risk management, and financial performance.
- Audit Committee: Oversight of financial reporting, internal controls, and risk management processes.
- Transparency: Timely and accurate disclosures to shareholders and regulatory authorities.

Risk Management

The Group recognizes the importance of robust risk management. Key risks identified during the year included market volatility, regulatory changes, and operational challenges. The Board and management have implemented appropriate measures to mitigate these risks and would continue to those measures.

Outlook

Looking ahead, the Board remains optimistic. The Group during the remaining months of 2025 will focus on the 5 strategic priorities as set out above.

Acknowledgments:

We would like to thank our Shareholders, not only for their confidence, but also for the support.

We express our gratitude to the Financial Services Authority, the Government Entities and the Government of Oman for the continuous support. We also thank our customers, our banks, our suppliers and all our employees for their loyalty, contributions, commitment, and continued support for the overall success of the company.

Finally, we extend our sincere thanks and gratitude to His Majesty Sultan Haitham bin Tarik for his wise leadership and his wise government for their continuous support and guidance. We pray to Almighty Allah to bless him with good health and long life.

Khalid Masud Ansari
Vice Chairman of the Board of Directors

PARENT COMPANY'S AND CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	Parent Company		Consolidated	
	2024 RO	2023 RO Restated	2024 RO	2023 RO Restated
Revenue from contracts with customers	38,429,444	37,466,578	70,269,059	65,542,440
Cost of sales	(33,267,437)	(33,042,732)	(64,638,058)	(59,143,988)
Gross profit	5,162,007	4,423,846	5,631,001	6,398,452
General and administrative expenses	(3,934,062)	(4,479,222)	(6,092,708)	(6,638,525)
Selling and distribution expenses	(3,714,942)	(3,650,440)	(4,298,537)	(4,326,145)
Net impairment loss on financial assets	(585,031)	(1,687,249)	(1,200,175)	(1,909,625)
Impairment loss on property, plant and equipment	(311,387)	-	(1,208,921)	-
Impairment loss on investment in subsidiary	(102,000)	-	-	-
Other income	7,562	1,892,203	265,370	1,926,870
Operating loss	(3,477,853)	(3,500,862)	(6,903,970)	(4,548,973)
Finance costs - net	(4,226,140)	(4,462,985)	(6,093,049)	(6,261,210)
Investment income	202,306	96,014	202,306	96,014
Fair value loss on financial assets at FVTPL	(88,144)	(231,374)	(88,144)	(231,374)
Loss before tax	(7,589,831)	(8,099,207)	(12,882,857)	(10,945,543)
Income tax expense	-	(103,932)	(100,475)	(133,093)
Loss for the year	(7,589,831)	(8,203,139)	(12,983,332)	(11,078,636)
Loss for the year attributable to:				
Equity shareholders of the Parent Company	(7,589,831)	(8,203,139)	(12,958,436)	(11,169,969)
Non-controlling interest	-	-	(24,896)	91,333
	(7,589,831)	(8,203,139)	(12,983,332)	(11,078,636)
Basic and diluted loss per share	(0.038)	(0.041)	(0.065)	(0.055)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation of property, plant and equipment	15,716,004	-	22,537,916	-
Deferred tax impact on revaluation of property, plant and equipment	(2,357,401)	-	(3,140,902)	-
	13,358,603	-	19,397,014	-
Total comprehensive income for the year	5,768,772	(8,203,139)	6,413,682	(11,078,636)
Total comprehensive income attributable to:				
Equity shareholders of the Parent Company	5,768,772	(8,203,139)	6,028,570	(11,169,969)
Non-controlling interest	-	-	385,112	91,333
	5,768,772	(8,203,139)	6,413,682	(11,078,636)

PARENT COMPANY'S AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Parent Company			Consolidated		
	31 December 2024 RO	31 December 2023 RO Restated	1 January 2023 RO Restated	31 December 2024 RO	31 December 2023 RO Restated	1 January 2023 RO Restated
ASSETS						
Non-current assets						
Goodwill	-	-	-	3,188,812	3,335,872	3,335,872
Property, plant and equipment	70,668,436	58,738,349	62,515,059	114,382,663	98,400,223	104,275,756
Right-of-use assets	2,099,810	2,324,213	2,548,615	5,631,966	6,067,534	5,819,464
Investment in subsidiaries	29,776,880	30,025,940	30,025,940	-	-	-
Deferred tax assets	-	-	-	125,165	225,638	227,483
Total non-current assets	102,545,126	91,088,502	95,089,614	123,328,606	108,029,267	113,658,575
Current assets						
Inventories	15,913,449	13,555,010	9,651,672	20,755,481	20,716,057	14,575,811
Trade receivables	2,167,334	2,425,438	2,521,551	4,801,508	6,324,442	5,617,803
Financial assets at fair value through profit or loss	3,097,593	3,185,737	3,417,111	3,097,593	3,185,737	3,417,111
Prepayments, advances and other receivables	2,309,654	1,862,133	1,385,922	812,154	1,937,708	1,738,567
Cash and cash equivalents	400,807	374,854	137,514	1,697,338	1,651,105	1,291,010
Total current assets	23,888,837	21,403,172	17,113,770	31,164,074	33,815,049	26,640,302
Total assets	126,433,963	112,491,674	112,203,384	154,492,680	141,844,316	140,298,877
EQUITY AND LIABILITIES						
EQUITY						
Share capital	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	13,456,873	13,456,873	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	6,666,667	6,666,667	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	-	3,647,566	3,647,566	-	3,647,566	3,647,566
Voluntary reserve	-	6,352,434	6,352,434	-	6,352,434	6,352,434
Revaluation surplus	13,358,603	-	-	18,987,006	-	-
Accumulated losses	(51,816,286)	(54,226,455)	(46,023,316)	(50,437,695)	(47,479,259)	(36,309,290)
Equity attributable to the equity holders of the Parent Company	1,665,857	(4,102,915)	4,100,224	8,672,851	2,644,281	13,814,250
Non-controlling interest	-	-	-	821,067	435,955	344,622
Total equity	1,665,857	(4,102,915)	4,100,224	9,493,918	3,080,236	14,158,872

PARENT COMPANY'S AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 (continued)

	Parent Company			Consolidated		
	31 December 2024 RO	31 December 2023 RO Restated	1 January 2023 Restated	31 December 2024 RO	31 December 2023 RO Restated	1 January 2023 Restated
LIABILITIES						
Non-current liabilities						
Term loans	19,728,241	23,687,250	26,771,281	29,546,435	28,137,384	26,760,093
Lease liabilities	2,099,943	2,265,294	2,613,564	5,969,121	6,430,054	6,024,787
Deferred tax liabilities	3,870,401	1,513,000	1,513,000	4,653,903	1,513,000	1,513,000
Provision for employees' end of service benefits	676,423	710,303	532,595	1,201,207	1,293,756	1,112,867
Total non-current liabilities	26,375,008	28,175,847	31,430,440	41,370,666	37,374,194	35,410,747
Current liabilities						
Term loans	6,059,171	4,116,754	1,549,062	15,392,561	20,437,131	24,405,462
Loan from a subsidiary	6,534,477	6,997,616	6,691,212	-	-	-
Lease liabilities	329,984	327,360	134,106	581,174	407,449	414,173
Trade and other payables	30,470,434	27,608,064	34,401,509	31,019,444	29,347,835	30,273,958
Trade payable - gas supplier	48,115,288	41,874,115	27,666,459	48,115,288	41,874,115	27,666,459
Short term borrowings	6,883,744	7,494,833	6,230,372	8,445,552	9,188,784	7,862,763
Income tax payable	-	-	-	74,077	134,572	106,443
Total current liabilities	98,393,098	88,418,742	76,672,720	103,628,096	101,389,886	90,729,258
Total liabilities	124,768,106	116,594,589	108,103,160	144,998,762	138,764,080	126,140,005
Total equity and liabilities	126,433,963	112,491,674	112,203,384	154,492,680	141,844,316	140,298,877
Net assets per share	0.008	(0.021)	0.021	0.043	0.013	0.069

Khalid Masud Ansari
Vice Chairman of the Board of Directors

Dr. Hilal Saif Al Dhamri
Acting Chief Executive Officer

Ashraf Atmeh
Chief Financial Officer

The complete accounts of the company will be delivered or sent by mail to any shareholder who requests them, in either Arabic or English as requested, within seven days of receipt of the request. Requests to be sent to the following address : Raysut Cement Co.(SAOG), P.O.Box 1020 Salalah –211, Sultanate of Oman.

SPORTS

PRE-SEASON

Big names missing as Man United return to training

LONDON: There were five players missing when Manchester United returned for pre-season training on Monday after the club has given them more time off to try and seal a move elsewhere.

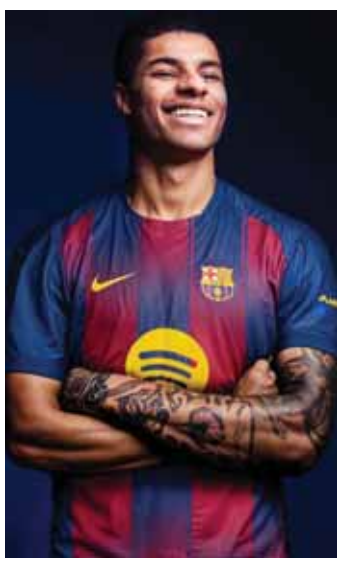
Jadon Sancho, Antony, Marcus Rashford and Tyrell Malacia are not in Ruben Amorim's plans, while Alejandro Garnacho has asked to leave due to his poor relationship with the head coach.

Sancho spent last season on loan with Chelsea, but the south London club opted against signing him on a permanent basis, even paying a penalty clause of five million pounds (6.8 million U.S. dollars) for rejecting that option. Juventus is thought to be interested in Sancho, with United asking for around 25 million pounds for the winger.

Antony had a successful second half to the season on loan at Real Betis, and was a key factor as the club finished sixth in La Liga and reached the UEFA Conference League final, losing to Chelsea.

Betis would like to sign Antony again and the player has said he wants to return to the south of Spain, but the club's finances and Antony's high price will make it difficult to turn the loan into a permanent deal.

Como and Bayer Leverkusen are also thought to be interested in Antony.



Marcus Rashford

Rashford also had a moderately successful loan with Aston Villa, which was cut short by injury towards the end of last season.

The England forward has been linked with interest from FC Barcelona, who is still looking to sign a winger after its failure to sign Athletic Bilbao's Nico Williams.

Chelsea was thought to be interested in Garnacho, who asked to leave after being left out of the starting 11 in the Europa League final, but Chelsea has since signed Jamie Gittens and Joao Pedro, reducing the possibility of signing more forwards. Xinhua

Shadab and Rauf to miss T20I series in Bangladesh

Pakistan squad has been trimmed by one compared to their last T20I home series, which was also against Bangladesh in May

ISLAMABAD: Salman Ali Agha will lead Pakistan, bereft of all-rounder Shadab Khan and tearaway Haris Rauf, in a three-match T20I series against Bangladesh in Mirpur, Dhaka, scheduled to be played from July 20 to 24.

In the second assignment of white ball head coach Mike Hesson, the Pakistan squad has been trimmed by one compared to their last T20I home series, which was also against Bangladesh in May. The Men in Green swept the series 3-0 with consummate ease as they try to figure out the best combination for next year's T20 World Cup, scheduled to be held in India and Sri Lanka.

Shadab has been ruled out of the series after recently undergoing shoulder surgery, and he is currently in rehab. Rauf is suffering from a hamstring injury, which has forced him to miss the San Francisco Unicorns' MLC 2025 playoff matches. Former mainstays Babar Azam, Mohammad Rizwan, Shaheen Afridi and Naseem Shah have been left out of the squad.

Pakistan's bowling department lacks the appetite for experience. Medium pacer Ahmed Daniyal and left-arm quick Salman Mirza are still waiting for their first international cap. Meanwhile, left-arm wristspinner Sufiyan Muqeem doesn't boast much experience, considering he is just 10 T20Is old. Hasan Nawaz, a top-order batter, made his debut earlier this year and has eight T20I appearances under his belt. Abbas Afridi, a medium pacer, has relatively more experience with 21 T20I appearances to his name since bursting onto the international circuit last year.

Abbas thrived in Pakistan's premier T20 tournament, PSL, finishing as the fourth-highest wicket-taker in the tournament, with 17 scalps in 11 innings while representing Karachi Kings. Salman Mirza finished with nine wickets from four matches while donning the colours of Lahore Qalandars. Nawaz put his rich vein of form on exhibition and ended his campaign as the third-highest run-scorer with a tally of 399 in 10 innings for Quetta Gladiators while striking at 162.19.

Pakistan squad for T20I series against Bangladesh: Salman Agha (capt), Abrar Ahmed, Ahmed Daniyal, Faheem Ashraf, Fakhar Zaman, Hassan Nawaz, Hussain Talat, Khushdil Shah, Abbas Afridi, Mohammad Haris (wk), Mohammad Nawaz, Sahibzada Farhan (wk), Saim Ayub, Salman Mirza, Sufiyan Muqeem. — ANI

24-TIME GRAND SLAM CHAMPION

Virat Kohli backs Djokovic to secure Wimbledon title

LONDON: Legendary Indian batter Virat Kohli backed 24-time Grand Slam champion and 100-time ATP Tour-level titlist Novak Djokovic to secure his record-equalling eighth Wimbledon title and go one-on-one with rising Spanish star and defending champion Carlos Alcaraz in the title clash.

Virat, along with his wife and Bollywood actress Anushka Sharma, were in attendance for the clash. Notable sporting icons like England cricket legends Joe Root and James Anderson, and Swiss tennis icon Roger Federer, a record eight-time Wimbledon champion, were also in attendance.

Speaking to Star Sports, Virat revealed exchanging text messages with Novak.

"Look, I have been in touch with Novak for a while now. We've exchanged some messages. He's been incredibly gracious and kind to stay in touch. So, I would say I want Novak and Carlos to be in the final, and ideally for Novak to win this one-because that would be a tremendous achievement for him at this stage of his career." he said.

"And, you know, in the comparison or conversation about being

the greatest of all time, he would be right up there with anyone else, if not number one-with the maximum number of Grand Slam titles. He deserves it. Given the amount of hard work he's put in, I really hope he plays Carlos in the final and wins," he added.

If he wins, this will be Novak's first Grand Slam title since 2023 US Open title win and overall his 25th.

Alcaraz also stormed into the quarter-finals of Wimbledon 2025 after his 22nd consecutive victory. The Spanish tennis sensation came from behind for his 18th straight win at the Championships, defeating 14th seed Andrey Rublev 6-7(5), 6-3, 6-4, 6-4 on Sunday.

Alcaraz will take on Britain's Cameron Norrie in his quarterfinal match on Tuesday, while Djokovic will battle Italy's Flavio Cobolli on Wednesday.

Recently, Virat was a part of the Indian Premier League (IPL) winning Royal Challengers Bengaluru (RCB) side, shining with 657 runs in 15 innings at an average of 54.75 and a strike rate of 144.71 with eight fifties. He was the third-highest run-getter in the tournament.

In May, Virat announced a shock Test retirement ahead of India's tour to England. In his Test career, the 36-year-old made 123 appearances in white clothing, scoring 9,230 runs at an average of 46.85, with 30 centuries and 31 fifties in 210 innings and a best score of 254*. He is India's fourth-highest run-getter in the format, behind Tendulkar (15,921 runs), Rahul Dravid (13,265 runs), and Sunil Gavaskar (10,122 runs). Under Virat's test captaincy in 68 Tests, India won 40, lost just 17 and 11 ended in a draw. His win percentage was 58.82, making him India's most successful Test captain. -ANI

MARKET
BUSINESS & FINANCE

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by September 2025 reaching $70.89, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by $1.18 from the price of Monday, which was $69.71. - ONA

MSX INDEX ENDS LOWER

The MSX index closed at 4,553.52 points, down by 0.54% from previous close. The Sharia Index ended up by 0.19% at 439.71 points. Sembcorp Salalah, up 9.62%, was the top gainer while Oman Chlorine, down 10.00%, was the top loser.

Sur Industrial City signs OMR9.6mn investment deal

The project opens new horizons for the development of high-purity silicon manufacturing, which is the cornerstone of renewable energy and electronics industries

MUSCAT: Sur Industrial City, which falls under the Public Establishment for Industrial Estates (Madayn), has signed an investment contract with Al Ghaith Industries to establish a factory for the production of Trichlorosilane.

The facility will be built on an area of 20,000 sqm, with an investment size exceeding OMR9.6 million ($25 million).

This value-added project is set to boost the growth of the chemical and energy sectors in the Sultanate of Oman.

Eng. Nasser Al Mabsali, Director General of Sur Industrial City, stated that the project opens new horizons for the development of high-purity silicon manufacturing, which is the cornerstone of renewable energy and electronics industries.

"This investment represents a significant value addition to South Al Sharqiyah Governorate in general and Sur Industrial City in particular. The project will support the localisation of advanced technology-based industries and provide employment opportunities for Omani cadres," Al Mabsali pointed out.

On his part, Eng. Almamoon Al Baadani, CEO of Al Ghaith Industries, highlighted that the Trichlorosilane plant represents a major milestone in the Sultanate's chemical sector. "This will be the first facility of its kind in the Middle East, and several projects are planned over the coming years, thanks to Oman's attractive investment environment," Al Baadani said.

He noted that the factory's commercial production is expected to commence by the end of the first quarter of 2027, expressing gratitude to the management of Madayn, represented by Sur Industrial City, for their efforts in facilitating the investment process and advancing the industrial sector. -ONA

IN MUSANDAM GOVERNORATE

'Our Safe Home' initiative launched

KHASAB: The Ministry of Social Development in Musandam Governorate on Tuesday launched the "Our Safe Home" initiative under the patronage of Sheikh Dr. Saif Mohammed Al Ghaithi, Wali of Bukha.

The programme aims to strengthen family stability and cohesion while raising awareness about raising children in an environment of mutual understanding and respect.

The event featured three working papers, as Dr. Yousef Abdullah Al Shihi presented a paper on premarital counseling and building strong marital relationships, while Mohammed Hassan Al Dhuhouri addressed parental guidance in the digital age, focusing on safe social media use. Meanwhile, Amna Abduljaleel Al Kamali discussed emotional bonding strategies and conflict resolution within families.

The initiative reflects the Ministry's ongoing efforts to strengthen family values and social cohesion, transform homes into safe and nurturing environments, in addition to promoting conscious parenting through preventive guidance. – ONA

INDIAN STOCK MARKETS

Sensex, Nifty recover

MUMBAI: The Indian stock markets on Tuesday ended higher, recovering from the flat opening due to the news of a possible mini trade deal between India and the United States late in the night.

Stock markets opened under pressure as concerns over US President Donald Trump's fresh tariff measures took center stage.

At the end of the trading session, the Sensex was up 270.01 points or 0.32 per cent, at 83,712.51, and the Nifty was up 61.20 points or 0.24 per cent, at 25,522.50.

The Financial heavyweights helped Nifty and Nifty Bank close in the green. Kotak Bank remained the top gainer and rose over 3 per cent on a strong first-quarter update. Tital was the top Nifty loser, down 6 per cent after reporting below-estimate jewellery business growth. – ANI

BRIEFS

Gold steady as investors assess US tariff proposals

SINGAPORE: Gold prices were little changed yesterday, caught between safe-haven demand following US President Donald Trump's new tariff proposals for trading partners, and rising Treasury yields that capped any upside momentum. Spot gold eased 0.1% to $3,331.85 per ounce, US gold futures was steady at $3,341.80. The yield on benchmark US 10-year notes hovered near a two-week high. Spot silver held steady at $36.75 per ounce, platinum fell 0.1% to $1,368.93, and palladium rose 0.2% to $1,112.88. -ONA

Samsung estimates 55.9% drop in Q2 operating profit

SEOUL: Samsung Electronics yesterday estimated its second-quarter operating profit plunged 55.9% from a year earlier due to sluggish chip business and the fallout from US trade policies, missing market expectations. The world's biggest maker of memory chips expected an operating profit of 4.59 trillion won ($3.4 billion) for the quarter ending in June, sharply down from 10.44 trillion won a year earlier, according to an earnings guidance released by Samsung Electronics. From the previous quarter, operating profit sank 31.2% from 6.69 trillion won. Revenue edged down 0.1% to 74 trillion won. Samsung Electronics attributed the sharp on-quarter decline in profit to inventory replenishments and the impact of the US ban on exports of advanced AI chips to China. -ONA

MEIRA ANNUAL CONFERENCE

Forum to explore best practices in investor relations and evolution of capital markets

Times News Service

MUSCAT: The Middle East Investor Relations Association (MEIRA) is pleased to announce that its flagship event, the 2025 MEIRA Annual Conference, will be held on 24-25 September at the Oman Convention and Exhibition Centre in Muscat.

Organised in partnership with the Muscat Stock Exchange (MSX), with the prominent support of OQ Group as Oman Energy Champion, OQ Exploration and Production (OQEP) as the MEGA Sponsor, and Omantel and Ominvest as strategic sponsors, this year's conference is set to be MEIRA's most significant to date.

With the theme 'Elevating Impact: The New Era of IR in the Middle East', the 2025 MEIRA Annual Conference will convene over 700 delegates, including over 150 institutional investors and 130 issuers from across the region and beyond. The event will serve as the region's premier platform for investor relations (IR) professionals, regulators, and capital market stakeholders to connect, learn, and lead.

"The MEIRA Annual Conference has become a cornerstone event for the regional IR community. This year's edition, held in Oman for the very first time, reflects both the maturing capital market landscape in the Sultanate and the growing relevance of IR across the Middle East. We are proud to work alongside MSX, OQ Group, OQEP, Ominvest, Omantel and our other key sponsors to bring this global-standard platform to life," said Paolo Casamassima, CEO of MEIRA.

Spanning two full days, the conference will feature keynote addresses, 10 thematic panel discussions, and over 20 expert-led workshops covering high-impact topics, including IR best practices, the evolution of capital markets, ESG integration, and other relevant areas.

Azzan Al Abdullatif, Chief Portfolio Officer at OQ, noted, "OQ Group is honoured to sponsor and support this landmark event. In just the past two years, we successfully launched four IPOs on the Muscat Stock Exchange – an achievement that highlights the strength, depth, and investor confidence in Oman's capital market. The MEIRA Annual Conference offers an ideal platform to reflect on these milestones and share our future plans with the broader investment community. Ahead of the MEIRA Conference and for the first time, we will also be hosting OQ Market Day on 23 September, with the participation of all our listed subsidiaries. It is through transparent, forward-looking dialogue that we continue to build lasting trust with our stakeholders."

Jaber Al Noumani, CFO of OQ Exploration and Production (OQEP), stated,"OQEP is proud to be the MEGA Sponsor for the 2025 MEIRA Annual Conference, reflecting our commitment to excellence in investor relations and transparent stakeholder engagement. As Oman's leading exploration and production company, we value open dialogue and meaningful engagement with the investment community. This platform provides an excellent opportunity to connect with regional and international investors while showcasing our alignment with Oman's Vision 2040 and our commitment to sustainable energy development. We look forward to sharing our strategic vision and demonstrating OQEP's dedication to operational excellence, sustainability, and delivering long-term value to our stakeholders."

One of the highlights of the 2025 MEIRA Annual Conference will be the Corporate Access programme, delivered in partnership with Arqaam Capital and HSBC. Up to 60 MEIRA member companies will have the opportunity to engage in one-on-one and group meetings with regional and international investors, scheduled after the formal sessions on both days. With Arqaam and HSBC supporting this core feature, the conference promises an unmatched platform for IR professionals to gain insights, build recognition, and foster meaningful investor connections.

Complementing the Corporate Access programme is an exclusive exhibition space, offering sponsors and participants high-visibility opportunities to showcase their brands, products, and services to a diverse and influential audience. The exhibition area will also support the overall networking and engagement experience across both days of the conference.

END-TO-END SUPPORT

Dar Al Atta'a recognises INMA as strategic success partner in Oman's first solar-powered community

MUSCAT: Dar Al Atta'a has officially inaugurated Hay Al Atta, Oman's first solar-powered residential community for families impacted by past cyclones in Al Khabourah. During the handover ceremony, INMA, the Real Estate Development arm of The Zubair Corporation was recognised as a strategic success partner for its pivotal role in the project's design and delivery.

INMA was entrusted to lead the master planning and architectural design, delivering a cost-effective and community-centric layout that includes 36 villas, a mosque, a majlis, retail units, and a garden. The team also provided technical support throughout the process, coordinating with EIDC, managing the bill of quantities (BOQ) and tendering process, and ensuring quality from design to completion.

"Hay Al Atta represents a powerful example of what public-good partnerships can achieve," said Yahya Al Balushi, COO of INMA. "We are proud to have helped turn this vision into reality and deliver meaningful impact for affected communities."

The project reflects a shared commitment to sustainable, resilient development. Designed with dignity and well-being in mind, Hay Al Atta offers safe, permanent homes powered by renewable energy, setting a benchmark for socially driven urban initiatives in Oman.

This collaboration between Dar Al Atta' and INMA sets a new benchmark for compassionate urban development and reaffirms the role of private sector expertise in advancing national resilience and social welfare.

MARKET

MSX index ends lower

Sembcorp Salalah, up 9.62%, was the top gainer while, Oman Chlorine, down 10.00%, was the top loser

MUSCAT: The MSX index closed at 4,553.52 points, down by 0.54% from previous close. The Sharia Index ended up by 0.19% at 439.71 points. Sembcorp Salalah, up 9.62%, was the top gainer while, Oman Chlorine, down 10.00%, was the top loser. Shares of OQBI were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 2245 trades were executed during the day's trading session, generating turnover of RO 22.2 million, with more than 160.87 million shares changing hands. Out of 66 traded securities, 25 advanced, 24 declined, and 17 remained unchanged. At the session close, foreign investors were net buyers for RO 876K while domestic investors were net sellers for RO 763K, followed by GCC & Arab investors for RO 113K worth of shares.

Financial Index closed at 7,911.92 points, down 0.13%. Prices of Global Financial Investments, Financial Corporation, United Finance, Oman & Emirates Investment, Ominvest were up by 9.40%, 7.69%, 1.64%, 1.41%, 0.91% respectively. Prices of Al Omaniya Financial Services, Bank Muscat, National Bank Oman, Bank Dhofar, Al Anwar Investment were down by 3.70%, 1.81%, 1.67%, 1.55%, 1.10% respectively.

Industrial Index closed at 6,738.63 points, up 0.47%. Prices of Muscat Thread Mill, Oman Chromite, Raysut Cement, A'Saffa Foods, Voltamp Energy were up by 7.29%, 5.53%, 4.30%, 2.56%, 1.71% respectively. Prices of Oman Chlorine, Construction Materials, Al Anwar Ceramics were down by 10.00%, 2.86%, 0.57% respectively.

Services Index was up by 1.99% before closing at 1,664.12 points. Prices of Sembcorp Salalah, Musandam Power, Renaissance Services, Phoenix Power, Ooredoo were up by 9.62%, 7.27%, 6.53%, 5.41%, 3.63% respectively. Prices of OQ Gas Networks, Barka Water & Power Company, Oman Telecom were down by 3.23%, 0.48%, 0.12% respectively.— **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,576.58	4,536.27	4,553.52	4,578.22	-24.70	-0.54
FINANCIAL INDEX	7,927.04	7,880.15	7,911.92	7,922.49	-10.57	-0.13
Industry Index	6,800.35	6,696.99	6,738.63	6,707.34	31.29	0.47
Services Index	1,669.76	1,627.65	1,664.12	1,631.70	32.43	1.99
MSX Shariah Index	440.96	437.48	439.71	438.87	0.84	0.19
MSX TR INDEX	6,769.83	6,710.19	6,735.70	6,772.25	-36.54	-0.54
FINANCIAL TR IDX	9,417.60	9,361.89	9,399.64	9,412.19	-12.55	-0.13
INDUSTRIAL TR IDX	8,356.60	8,229.60	8,280.77	8,242.32	38.45	0.47
SERVICES TR IDX	2,129.34	2,075.64	2,122.16	2,080.81	41.35	1.99
FIXED INCOME INDEX	1,204.48	1,204.48	1,204.48	1,204.48	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
160,870,397	22,196,996	2,245	28,308,969,265	25	24	17	66

SHARE PRICE BULLETIN FOR TUESDAY, JULY 8

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR.	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	211,093	25,767	25	0.117	0.128	0.117	0.128	0.117	0.011	9.402	0.128	0.128	0.128	0.100	25,600,000
OM0000003224	RENAISSANCE SERVICES	3,472,924	1,040,439	99	0.293	0.312	0.293	0.310	0.291	0.019	6.529	0.310	0.310	0.310	0.100	73,287,100
OM0000003968	OOREDOO	434,148	86,157	65	0.195	0.202	0.194	0.200	0.193	0.007	3.627	0.200	0.200	0.200	0.100	130,188,846
OM0000004933	AL SUWADI POWER	1,412,673	107,414	41	0.076	0.077	0.075	0.077	0.075	0.002	2.667	0.077	0.074	0.077	0.100	55,009,288
OM0000004925	ALBATINAH POWER	715,354	55,455	24	0.075	0.078	0.075	0.078	0.076	0.002	2.632	0.078	0.076	0.080	0.100	52,641,220
OM0000002804	ASAFFA FOODS	144,250	57,651	18	0.390	0.405	0.390	0.400	0.390	0.010	2.564	0.400	0.401	0.405	0.100	48,000,000
OM0000003661	VOLTAMP ENERGY	46,412	42,014	41	0.880	0.925	0.880	0.895	0.880	0.015	1.705	0.895	0.795	0.899	0.100	83,783,780
OM0000002374	UNITED FINANCE	210,800	12,934	7	0.061	0.062	0.061	0.062	0.061	0.001	1.639	0.062	0.061	0.065	0.100	22,079,892
OM0000001533	OMINVEST	111,203	24,498	21	0.220	0.222	0.219	0.222	0.220	0.002	0.909	0.222	0.220	0.222	0.100	207,727,974
OM0000002226	ALJAZEERA SERVICES	14,931	2,728	6	0.182	0.183	0.182	0.183	0.182	0.001	0.549	0.183	0.180	0.183	0.100	7,840,267
OM0000008934	ABRAJ ENERGY SERVICES	2,190,661	562,461	62	0.257	0.259	0.256	0.259	0.258	0.001	0.388	0.259	0.258	0.259	0.100	199,481,800
OM0000002176	JAZEERA STEEL PRODUCTS	5,100	2,045	6	0.400	0.405	0.400	0.400	0.400	0.000	0.000	0.400	0.400	0.405	0.100	49,959,184
OM0000002440	AL SHARQIYA INVESTMENT HO.	16,500	1,342	3	0.082	0.082	0.081	0.081	0.081	0.000	0.000	0.081	0.081	0.082	0.100	7,290,000
OM0000004768	MADINA TAKAFUL	9,017	722	6	0.080	0.081	0.080	0.080	0.080	0.000	0.000	0.080	0.080	0.081	0.100	14,000,000
OM0000003026	OMAN TELECOM	26,890	22,695	9	0.844	0.844	0.844	0.844	0.845	-0.001	-0.118	0.844	0.843	0.844	0.100	633,000,000
OM0000002168	AL ANWAR CERAMIC	146,971	25,904	17	0.177	0.177	0.176	0.176	0.177	-0.001	-0.565	0.176	0.173	0.176	0.100	38,720,000
OM0000003398	SOHAR INTERNATIONAL BANK	4,202,199	578,358	63	0.138	0.139	0.137	0.138	0.139	-0.001	-0.719	0.138	0.137	0.138	0.100	913,179,985
OM0000004420	BANK NIZWA	721,632	72,163	14	0.100	0.100	0.100	0.100	0.101	-0.001	-0.990	0.100	0.099	0.101	0.100	223,695,303
OM0000001483	NATIONAL BANK OMAN	400,000	118,000	2	0.295	0.295	0.295	0.295	0.300	-0.005	-1.667	0.295	0.296	0.330	0.100	479,654,175
OM0000002796	BANK MUSCAT	5,159,007	1,404,744	75	0.275	0.275	0.271	0.271	0.276	-0.005	-1.812	0.271	0.270	0.271	0.100	2,034,233,604
OM0000009072	OQ GAS NETWORKS	12,015,462	1,814,754	284	0.153	0.153	0.150	0.150	0.155	-0.005	-3.226	0.150	0.150	0.150	0.100	649,593,588
Total	21	31,667,227	6,058,245	888												

Parallel Market

OM0000004735	SEMBCORP SALALAH	1,906,154	212,686	46	0.105	0.114	0.105	0.114	0.104	0.010	9.615	0.114	0.114	0.113	0.100	108,821,202
OM0000002911	FINANCIAL CORPORATION	50,000	2,100	5	0.042	0.042	0.042	0.042	0.039	0.003	7.692	0.042	0.042	0.042	0.100	2,941,258
OM0000002036	MUSCAT THREAD MILLS	1,333,893	216,081	3	0.160	0.162	0.160	0.162	0.151	0.011	7.285	0.162	0.162	0.160	0.100	2,855,033
OM0000007811	MUSANDAM POWER	105,100	31,365	8	0.291	0.300	0.291	0.295	0.275	0.020	7.273	0.295	0.280	0.295	0.100	20,765,050
OM0000001020	OMAN CHROMITE	140	588	1	4.200	4.200	4.200	4.200	3.980	0.220	5.528	4.200	4.050	4.150	1.000	13,860,000
OM0000005963	PHOENIX POWER	290,553	22,093	21	0.075	0.079	0.075	0.078	0.074	0.004	5.405	0.078	0.078	0.081	0.100	114,082,914
OM0000007407	DHOFAR GENERATING	1,952,191	115,683	44	0.059	0.060	0.059	0.060	0.058	0.002	3.448	0.060	0.060	0.061	0.100	13,334,400
OM0000001681	OMAN EMIRATES HO.	291,495	20,836	23	0.070	0.072	0.070	0.072	0.071	0.001	1.408	0.072	0.072	0.072	0.100	8,775,000
OM0000007910	AMAN REAL ESTATE	34,100	3,035	1	0.089	0.089	0.089	0.089	0.088	0.001	1.136	0.089	0.088	0.000	0.100	17,800,000
OM0000001400	OMAN FLOUR MILLS	8,750	4,370	5	0.500	0.500	0.493	0.493	0.488	0.005	1.025	0.493	0.493	0.511	0.100	81,529,875
OM0000004248	SMN POWER HOLDING	1,000	204	1	0.204	0.204	0.204	0.204	0.202	0.002	0.990	0.204	0.196	0.204	0.100	40,725,662
OM0000001152	OMAN NATIONAL ENGINEERING & INV.	42,400	5,125	11	0.121	0.121	0.120	0.121	0.120	0.001	0.833	0.121	0.117	0.121	0.100	18,150,000
OM0000001749	OMAN CEMENT	6,057	2,905	8	0.479	0.480	0.479	0.480	0.478	0.002	0.418	0.480	0.471	0.480	0.100	158,818,901
OM0000001160	NATIONAL GAS	15,354	1,257	8	0.081	0.084	0.081	0.082	0.082	0.000	0.000	0.082	0.081	0.082	0.100	6,970,000
OM0000001509	DHOFAR INTERNATIONAL DEV. & INV.	4,741,008	1,232,682	4	0.260	0.280	0.260	0.260	0.260	0.000	0.000	0.260	0.239	0.280	0.100	128,974,597
OM0000001590	MUSCAT FINANCE	86,518	4,563	5	0.053	0.053	0.052	0.053	0.053	0.000	0.000	0.053	0.052	0.053	0.100	16,278,755
OM0000002267	GULF MUSHROOM PRODUCTS	76,545	16,840	16	0.220	0.220	0.220	0.220	0.220	0.000	0.000	0.220	0.219	0.220	0.100	10,068,476
OM0000002572	OMAN OIL MARKETING	20,000	12,800	2	0.640	0.640	0.640	0.640	0.640	0.000	0.000	0.640	0.638	0.640	0.100	39,216,000
OM0000002648	NATIONAL FINANCE	105,603	12,461	3	0.118	0.118	0.118	0.118	0.118	0.000	0.000	0.118	0.118	0.122	0.100	71,758,931
OM0000003000	Al MAHA PETROLEUM PRODUCTS MARKETING	15,000	14,550	6	0.970	0.970	0.970	0.970	0.970	0.000	0.000	0.970	0.970	0.970	0.100	66,930,000
OM0000005005	ALMAHA CERAMICS	1,666	498	1	0.299	0.299	0.299	0.300	0.300	0.000	0.000	0.299	0.299	0.299	0.100	16,500,000
OM0000008447	OMAN REIT FUND	4,180	347	4	0.083	0.083	0.083	0.083	0.083	0.000	0.000	0.083	0.082	0.083	0.100	53,832,996
OM0000008710	BARKA DESALINATION	41,468	5,391	5	0.130	0.130	0.130	0.130	0.130	0.000	0.000	0.130	0.130	0.130	0.100	9,817,860
OM0000009759	OQ EXPLORATION AND PRODUCTION	332,375	107,369	59	0.324	0.324	0.323	0.323	0.324	-0.001	-0.309	0.323	0.323	0.323	0.0102	584,000,000
OM0000003141	BARKA WATER AND POWER	377,318	77,882	40	0.207	0.209	0.205	0.206	0.207	-0.001	-0.483	0.206	0.205	0.206	0.100	32,960,000
OM0000008868	THE PEARL REIF	1,839,738	217,208	36	0.119	0.119	0.118	0.118	0.119	-0.001	-0.840	0.119	0.119	0.119	0.100	69,789,552
OM0000001772	ALANWAR INVESTMENT	2,211,893	202,216	69	0.091	0.092	0.090	0.090	0.091	-0.001	-1.099	0.090	0.090	0.091	0.100	26,869,764
OM0000002549	BANK DHOFAR	346,050	44,373	22	0.129	0.129	0.127	0.127	0.129	-0.002	-1.550	0.127	0.126	0.127	0.100	386,054,414
OM0000010120	ASYAD SHIPPING	18,040,487	2,230,819	147	0.124	0.125	0.123	0.123	0.125	-0.002	-1.600	0.123	0.123	0.126	0.000	640,675,546
OM0000009908	OQ BASE INDUSTRIES (SFZ)	44,598,632	5,798,459	704	0.131	0.132	0.128	0.130	0.133	-0.003	-2.256	0.130	0.130	0.130	0.040	449,733,811
OM0000001368	CONSTRUCTION MATERIAL INDUSTRIES	14,200,203	965,615	2	0.069	0.069	0.068	0.068	0.070	-0.002	-2.857	0.068	0.063	0.068	0.100	4,250,000
OM0000002077	AL OMANIYA FINANCIAL SERVICES	28,461,973	3,700,056	1	0.130	0.130	0.130	0.130	0.135	-0.005	-3.704	0.130	0.128	0.148	0.100	41,004,210
OM0000002341	OMAN CHLORINE	1,205	306	2	0.270	0.270	0.243	0.243	0.270	-0.027	-10.000	0.243	0.243	0.270	0.100	17,376,648
Total	33	121,539,049	15,282,761	1,313												

INTERNATIONAL TRADE CENTRE

Storm of trade, aid cuts threaten developing countries

GENEVA: Pamela Coke-Hamilton, Executive Director of the International Trade Centre (ITC), has warned of a "perfect storm" brewing on the horizon for developing countries, driven by a dual shock of global trade volatility and sharp cuts to development aid.

Speaking at a press conference in Geneva yesterday, Coke-Hamilton said that the decision to extend the suspension of reciprocal US tariffs until 1 August has further deepened the uncertainty undermining long-term investment and damaging business sectors, particularly in developing economies.

She highlighted that the least developed countries are among the hardest hit, with nations such as Lesotho facing tariffs of up to 50 percent on their exports to the United States — a threat to key industries and tens of thousands of jobs. Even countries that have renegotiated tariff terms, such as Vietnam, still face doubled rates that could reshape regional trade flows.

As an example of trade volatility, Coke-Hamilton pointed to dramatic fluctuations in gold trade between Switzerland and the US, noting that Swiss imports surged by 800 percent in May following the announcement of exemptions for precious metals.

This turbulent trade landscape comes as G7 countries prepare to slash development aid spending by 28 percent next year — the largest cut in the group's history — at a time when developing economies are in dire need of external support. **-WAM**

FINANCIAL SERVICES AUTHORITY

FSA crowned second time at World Summit on Information Society Forum

MUSCAT: The Sultanate of Oman, represented by the Financial Services Authority (FSA), won the fifth position globally after the National Health Insurance Platform "Dhamani" was rated among the best digital platforms in the category of information technology applications for e-government at the World Summit on Information Society Forum "WSIS +20" for the year 2025.

The event, held in Geneva, was organised by the International Telecommunication Union.

"Dhamani" is an integrated national electronic platform that aims to facilitate the exchange of data and claims related to health insurance between insurance companies and private healthcare institutions. It also undertakes a pivotal role in providing a unified medical file for the insurance policyholder, which is available when the policyholder visits any of the private healthcare institutions linked to the platform.

The platform won the fifth place after qualifying among more than 360 projects qualified for the final stage from various countries of the world, with the total number of projects participating in the first stage reaching 972 digital projects contested for the prize worldwide.

In a statement, Sheikh Abdullah Salim Al Salmi, Executive President of the FSA, confirmed that the National Health Insurance Platform "Dhamani" ranking fifth in WSIS+20 is an international recognition that confirms the efficiency and ability of the platform to regulate one of the most important vital and sensitive sectors related to regulating transactions between insurance institutions and private healthcare institutions. He pointed out that the prize is one of the most renowned awards globally at the technological level.

Al Salmi expressed his delight with this national achievement, which reflects the scale of the transformation that the health insurance ecosystem is witnessing with the real-time services it provides in transferring data and documents, obtaining approvals and settling financial claims. He also underscored the platform's importance in documenting medication prescriptions and its reliance on a unified medical coding language beside what the platform provides in terms of archiving the medical history of the health insurance policy holder. Th platform also helps provide a unified medical file available across all health institutions linked to the platform.

Al Salmi stressed that these facts and advantages have become clear and tangible as they are directly reflected in the quality and speed of the services that the insurance policyholder receives. In addition to the transparency it provides and good follow-up by supervisory authorities, the platform also contributes to raising the level of investor confidence in private healthcare institutions or insurance institutions.

This achievements, he added, is in addition to the FSA's ongoing achievements to advance the digital transformation in the Omani financial services market, and that the national health insurance platform "Dhamani" being crowned with this advanced position globally is considered an indicator of success for the Sultanate of Oman represented by the FSA. It also confirms that the process of developing the health insurance market in the Sultanate of Oman is on the right path to improve the legislative and technology infrastructure, which enhances morale towards providing more achievements and development. This further drives us towards continuing efforts to develop the platform with the best international practices adding that these achievements display the directions of the FSA's strategic plan (2021-2025), which is based on enhancing the performance of the insurance sector by providing advanced digital systems that stimulate the growth of the health insurance market in the Sultanate of Oman.

He emphasized that the platform has been able to prove its digital efficiency and effectiveness since the inception of its operations in the last quarter of 2024, as the number of health insurance transactions completed through the platform by insurance companies and private healthcare institutions were more than 4.2 million transactions until the end of June 2025 at a rate of data and information exchange amounting to 40,000 transactions per day. **-ONA**

LIFESTYLE

NEW TECH TRACKS BLOOD SODIUM WITHOUT NEEDLE: STUDY

Accurate measurement of blood sodium is essential for diagnosing and managing conditions such as dehydration, kidney disease and certain neurological and endocrine disorders

Scientists have developed a new method to monitor sodium levels in the blood without drawing a single drop.

By combining terahertz radiation and optoacoustic detection, they created a non-invasive system that tracks sodium in real-time, even through the skin. The approach bypasses traditional barriers, such as water interference, and opens up the potential for fast and safe diagnostics in humans.

Accurate measurement of blood sodium is essential for diagnosing and managing conditions such as dehydration, kidney disease and certain neurological and endocrine disorders.

Terahertz radiation, which falls between microwaves and the mid-infrared region of the electromagnetic spectrum, is ideal for biological applications because it is low-energy and non-harmful to tissues, scatters less than near-infrared and visible light and is sensitive to structural and functional biological changes.

"For biomedical applications, terahertz spectroscopy still faces two key challenges: detecting molecules other than water in complex biological samples and penetrating thick tissue layers to enable detection inside the body," said research team leader Zhen Tian from Tianjin University in China.

"By adding optoacoustic detection, we were able to overcome these challenges and demonstrate the first in vivo detection of ions using terahertz waves. This is an important step toward making terahertz-based techniques practical for clinical use," added Zhen.

In Optica, the flagship journal of Optica Publishing Group for high-impact research, researchers describe their new multispectral terahertz optoacoustic system and demonstrate that it can be used for non-invasive, long-term monitoring of sodium concentration in live mice without the need for labels.

Preliminary tests performed with human volunteers were also promising.

"With further development, this technology could be used to monitor sodium levels in patients without the need for blood draws," said Tian.

"The real-time sodium measurements could be used to safely correct imbalances in critical patients while avoiding dangerous neurological complications that can occur when sodium levels rapidly change," added Tian.

To test their new system, the researchers showed that it could measure increases in blood sodium levels in blood vessels under the skin of living mice on the millisecond timescale for over 30 minutes. These measurements were taken from the ear, with the skin surface cooled to 8 °C to dampen the background optoacoustic signal from water.

The researchers also demonstrated that the terahertz optoacoustic system could quickly distinguish between high and low sodium levels in human blood samples.

Finally, they noninvasively measured sodium ion levels in the blood vessels of the hands of healthy volunteers.

They found that the detected optoacoustic signal from sodium was proportional to the amount of blood flow under the skin surface, even though measurements were collected without any skin cooling.

Although further work is required, these results suggest that the system may be helpful for non-invasive, real-time monitoring.

The researchers say that adapting the system for human use will require identifying suitable detection sites on the human body -- such as inside of the mouth -- that can tolerate rapid cooling and allow strong signal detection with minimal water background noise.

They are also exploring alternative signal processing methods that might make it possible to suppress water interference without the need for cooling, making the approach more practical for clinical diagnostics. - ANI

SPORTS

Dimitrov injury sends Sinner into quarters, Djokovic also through

Sinner will now face American Ben Shelton, who advanced with a 3-6, 6-1, 7-6 (1), 7-5 win over Lorenzo Sonego

LONDON: Men's top seed Jannik Sinner advanced to the Wimbledon quarterfinals under unfortunate circumstances on Monday after Grigor Dimitrov was forced to retire due to right pectoral injury while leading their fourth-round clash by two sets.

Dimitrov was ahead 6-3, 7-5, 2-2 when he fell to the court following an ace. The visibly emotional Bulgarian, unable to lift his right arm, was forced to retire, handing Sinner passage to the next round.

Sinner will now face American Ben Shelton, who advanced with a 3-6, 6-1, 7-6 (1), 7-5 win over Lorenzo Sonego. "I don't take this as a win at all, this is just an unfortunate moment for us to witness," Sinner said following the match.

"He has struggled in Grand Slams with injuries a lot, so seeing him again with this injury is very tough. We all saw by his reaction how much he cares about the sport and he is one of the hardest working players on tour," the Italian said.

"This is not the end we wanted to see and it's very sad," he added.

Djokovic resists De Minaur challenge to storm into quarter-finals

Serbian maestro Novak Djokovic brushed away a slow start and overwhelmed Alex de Minaur of Australia to storm into the quarter-finals for the 16th time at Wimbledon on Monday.

After enduring a setback in the opening set, Djokovic recovered and booked his berth in the final eight with 1-6, 6-4, 6-4, 6-4 in a contest that lasted for three hours and nineteen minutes. Last year, De Minaur had to withdraw before his quarter-final clash against Djokovic at SW19 due to a hip injury he sustained in his fourth-round win against Arthur Fils.

De Minaur had dropped just one set en route to the Round of 16, but his run ended on a frustrating note.

He steamrolled past Djokovic in the opening set, but the 26-year-old couldn't convert the break-point opportunities to turn around his fate. The limited errors from Djokovic kept things in his favour in the second and third sets. In the fourth set, he rallied from 1-4 to earn a spot in the quarter-finals.

"I am still trying to process the whole match and what happened on court. It wasn't a great start for me, it was a great start for him. He broke my serve three times in the first set. Very windy, swirly conditions on the court. He was just managing better with the play from the back of the court. I didn't have many solutions, but I managed to reset myself. It was kind of a tough game to close out the second set," Djokovic said.

"Perhaps that was a momentum shift where I just felt like 'OK, I am back in the game'. It was a lot of cat-and-mouse play, a lot of slices, and he is so good at it. He is one of the quickest players we have on the Tour, and on grass where the ball bounces so low, it is extremely difficult to play someone like him if you are not feeling the ball really well. He exposes all your weaknesses, and I was pleased to hang in there in the right moments," the Serbian added.

After sealing his 101st victory, the 24-time Grand Slam champion is three victories away from a record-extending 25th title. If Djokovic wins Wimbledon, the 38-year-old will go level with Roger Federer's tally of eight titles on the grass-court major.

"It was a very difficult encounter, some very challenging moments for me. Sometimes, I wish I had a serve and volley and a nice touch from the gentleman who is standing right there, that would help," Djokovic said.

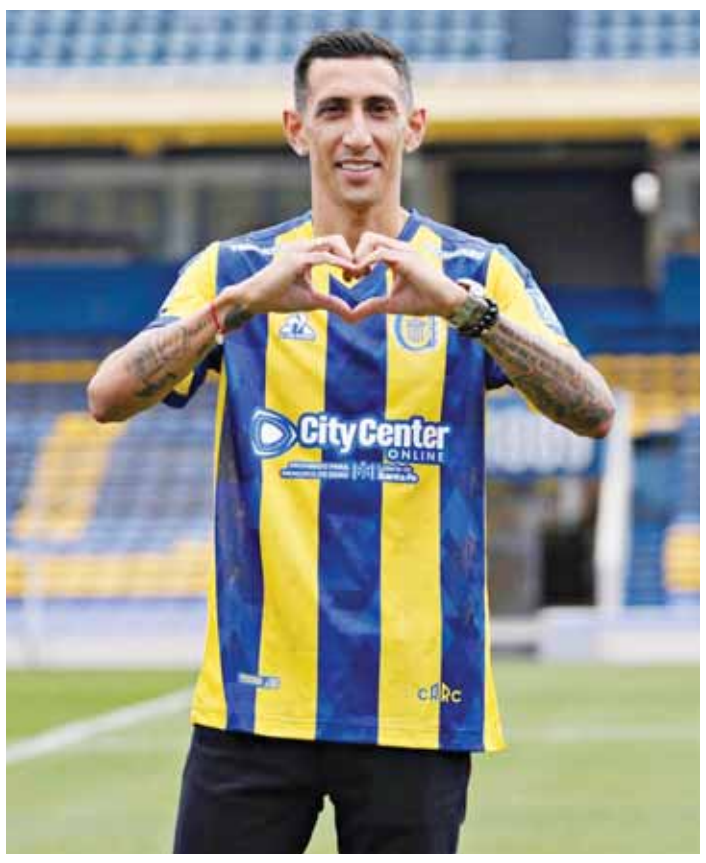
Maiden Wimbledon title

In the women's draw, Iga Swiatek's pursuit of a maiden Wimbledon title continued as she eased past Denmark's Clara Tauson 6-4, 6-1 to reach the quarterfinals for the second time. The Polish eighth seed will next face Liudmila Samsonova.

Teenager Mirra Andreeva reached her first Grand Slam quarterfinal with a commanding 6-2, 6-3 win over Emma Navarro. The 18-year-old will play against Belinda Bencic, who advanced with a 7-6 (4), 6-4 victory over Ekaterina Alexandrova. -Agencies

RGENTINE FORWARD

Tearful Di Maria rejoins Rosario Central



BUENOS AIRES: Argentine forward Angel Di Maria said on Monday he is fulfilling a dream by rejoining Rosario Central after nearly two decades in Europe.

The 37-year-old was officially unveiled as a Rosario Central player during a press conference at a hotel in downtown Rosario, about 300 kilometers northwest of Buenos Aires.

"This is something very beautiful, something I've dreamed of for a long time," Di Maria said, wiping away tears. "I wanted to come back earlier, but it wasn't possible. Today I'm here, happy, with my family."

Di Maria returns to the Argentine Primera Division club on a free transfer following the expiration of his contract with Benfica. He has signed a 12-month deal with an option to extend. After beginning his professional career at Rosario Central in 2005, Di Maria has had spells with Benfica, Real Madrid, Manchester United, Paris Saint-Germain and Juventus.

He has earned 145 caps for Argentina and was a key member of the Albiceleste team that won the 2022 FIFA World Cup and back-to-back Copa America titles in 2021 and 2024.

"I'm proud of everything I've done, but this is more than anything," the veteran attacker said. "Coming home after so many years, living in Rosario again, wearing the Central shirt and seeing the people happy, that means everything. "I'm happy my daughters get to live this, that my wife can see me play here. It's a dream come true."

Asked about the emotional weight of the moment, Di Maria said, "This is more than I expected. Today, I looked around and couldn't believe I was here. That feeling, that adrenalin. I hope it continues like this."

His return had been in doubt last year after local media reported his family had received threats from criminal gangs in Rosario. Di Maria declined to discuss security concerns, saying he was focused on helping the team.

"I'm going to retire here, but I still have a lot to give. I feel I'm playing well," he said. -Xinhua

SA STAND-IN CAPTAIN

Deserves to keep that: Mulder breaks silence on not pursuing Lara's elusive 400 milestone

BULAWAYO: South Africa stand-in captain Wiaan Mulder explained the reason behind his decision not to pursue West Indies legend Brian Lara's elusive 400 record on Day 2 of the second Test against Zimbabwe on Monday.

After toppling a handful of records, Mulder stood on the cusp of surpassing Lara's milestone of smashing 400 in a Test innings. He returned unbeaten on 367(334), 33 runs short of levelling Lara's record after lunch was called. However, to everyone's surprise, South Africa declared its innings on 626/5.

Mulder broke the air of silence around the Proteas' decision to declare their innings and declared that "legend" Lara deserves to keep the record for himself. The 27-year-old doesn't carry the burden of regret on his shoulders. If Mulder found himself in the same moment, he wouldn't think twice before going down the same path.

"Brian Lara is a legend. For someone of that stature to keep that record is deserved. If I get the chance to do it again, I'd do it exactly the same way. I spoke to Shuks (head coach Shukri Conrad), and he felt the same way. Brian Lara is a legend, and he deserves to keep that record," Mulder said after the end of the day's play.

Mulder's decision created an air of nostalgia, turning back the clock for diehard cricket fans. In 1998, during a Test match between Australia and Pakistan in Peshawar, Mark Taylor dazzled his way to 334, levelling Don Bradman's record of the highest individual score by an Australian. Despite being one run away from etching his name in history, Taylor chose to declare before the start of the play on Day 3, paying tribute to the legendary Baggy Greens star.

In Bulawayo, Mulder found the formula to thrive in the number three role and decimated Zimbabwe's toothless bowling attack in the first four sessions. He made Zimbabwe regret their decision to bowl after winning the toss by toying with their field. He bustled for runs and offered no clemency to the hosts.

The memorable show put up by Mulder was laced with a staggering 49 and four towering maximums, the second-highest boundaries count in a Test innings behind John Edrich's 57. He exploited Zimbabwe's misfiring tactics to blaze his way to the fifth-highest individual score in Test cricket's history and the highest since Mahela Jayawardene's swashbuckling 374 at Colombo in 2006.

South Africa left no stone unturned to turn the entire Test into a one-sided affair. Off-spinner Prenelan Subrayen made inroads with his bewitching spells to return with figures of 4/42. The rest of the bowling unit chipped in as Zimbabwe bundled out on 170. The Proteas imposed a follow-on and the day ended with the hosts trailing by 405 runs after posting 51/1. -ANI

FIFA CLUB WORLD CUP

Fluminense out 'to make history' against Chelsea, says manager

NEW YORK: Fluminense manager Renato Gaucho said his team had come to the United States to "make history" as it prepared to face Chelsea in the semifinals of the FIFA Club World Cup.

Speaking at a press conference on Monday, Renato acknowledged the financial disparity between Fluminense and its European rivals but said that belief, focus and discipline had brought his side this far.

"Fluminense being the ugly duckling has made it this far despite the financial disadvantages, but that doesn't mean Fluminense can't reach the final and win the Club World Cup," he said.

According to Renato, the Rio de Janeiro outfit has less than 10% of the financial capacity of clubs such as Chelsea, Real Madrid or Paris Saint-Germain. "These big clubs have all the conditions to sign the best players," he said. "But we've made it here with a lot of hard work, humility and above all, by believing in ourselves."

Fluminense reached the last four by finishing second in Group F before beating Inter Milan and Al Hilal in the first two knockout rounds.

Chelsea, meanwhile, overcame Benfica and Palmeiras in its last two games after finishing second in Group D.

Renato praised the speed and technical quality of Chelsea's forwards but said his team would not change its winning formula.

"Without a doubt they have a very powerful attack," he said. "Two very fast wingers in one-on-one situations, which I like a lot, and Joao Pedro is a great striker. Their midfield has players who think the game very well.

"We always try to limit the impact of our opponent when it has possession, but when we have the ball, we're going to play. It's what we've been doing all tournament."

Renato declined to confirm his starting lineup or formation but said his tactical flexibility had been key. "In this Club World Cup I changed the formation twice and it worked," he said. "We're getting results because of our hard work."

The winner of the match at MetLife Stadium in New Jersey will meet either Paris Saint-Germain or Real Madrid in the final on Sunday. Renato insisted his team would not be content with a semi-final exit.

"Have we made history so far? Yes. Are we happy? Yes. But we want more. Our goal is to reach the final," he added. -Xinhua

Bank Nizwa unlocks new horizons for fintech partners with Sharia-compliant Open Banking services

The Open Banking solution has been thoughtfully designed to create value for all stakeholders across the financial ecosystem, delivering enhanced functionality while remaining firmly grounded in the principles of Islamic finance

MUSCAT: In a move that underscores its growing leadership in Sharia-compliant digital banking solutions, Bank Nizwa — the leading and most trusted Islamic bank in the Sultanate of Oman — has introduced a Sharia-compliant Open Banking solution for fintech partners.

This initiative aligns with the Central Bank of Oman's (CBO) vision to foster innovation in the financial sector and accelerate digitalisation in banking to strengthen the nation's digital financial ecosystem. The solution empowers fintechs and partners to design innovative financial solutions within a framework that upholds the highest standards of regulatory integrity and full compliance with Islamic Sharia principles.

Commenting on this, Khaled Al Kayed, Chief Executive Officer of Bank Nizwa, stated, "At Bank Nizwa, we see Open Banking as a powerful enabler – one that allows us to push the boundaries of what Islamic banking can offer in today's fast-moving digital landscape. This initiative reflects our commitment to shaping a future where Sharia-compliant finance converges with cutting-edge digital capabilities, offering our partners and customers unprecedented access to smarter, more personalized financial solutions. It is a continuation of our efforts to make banking more connected, more intuitive, and deeply aligned with the evolving needs of those we serve."

The Open Banking solution has been thoughtfully designed to create value for all stakeholders across the financial ecosystem, delivering enhanced functionality while remaining firmly grounded in the principles of Islamic finance. Built on a secure API framework, it enables authorized third parties to access account data and banking services through customer-approved permissions, ensuring transparency, data protection, and regulatory alignment. This architecture allows financial institutions and developers to connect with Bank Nizwa's core systems in real time, accelerating the development of next-generation digital offerings and expanding the reach of Sharia-compliant financial innovation.

For Fintechs, it provides a robust and scalable foundation to bring Sharia-compliant solutions to market with greater speed and efficiency. Customers, in turn, benefit from a more intelligent and advanced banking experience, with services that are increasingly customized, responsive, and easy to access. The solutions strengthen the broader financial landscape and support the evolution of more inclusive, tech-driven banking services.

As Open Banking continues to reshape the financial landscape, Bank Nizwa remains focused on ensuring that the principles of Islamic finance evolve in tandem with these advancements. By championing technologies that foster transparency, adaptability, and greater financial participation, the bank is helping shape a digitally mature ecosystem that is responsive to both present-day needs and future opportunities. This latest initiative reflects Bank Nizwa's long-term approach where strategic investments in innovation are matched by a deep commitment to purpose-driven growth and lasting impact.

TRAVEL BENEFITS

BankDhofar Visa Ladies card elevates lifestyle with enhanced benefits

MUSCAT: BankDhofar is reaffirming its commitment to women-centric financial solutions by highlighting the wide range of lifestyle and travel benefits available through its Visa Ladies Credit Card. As one of the bank's flagship offerings for female customers, the card provides a rewarding banking experience that is tailored to the needs and preferences of modern women.

Holders of the exclusive card benefit from 0.75 percent value-back points on international purchases and 0.5 percent on purchases made within Oman, making it an ideal choice for both everyday use and travel. The card also offers unlimited complimentary access to airport lounges, including the PrimeClass Lounge at Muscat International Airport, PrimeClass Lounge at Duqum Airport and the Khareef Lounge at Salalah International Airport. Guests accompanying cardholders can also enjoy a 20 percent discount on lounge entry at "PrimeClass" lounges.

Further enhancing daily life, the card provides a generous 50 percent discount on movie tickets at VOX Cinema and Cinépolis.New cardholders will also receive complimentary access to the Entertainer app for the first year, with a wide selection of 'buy one, get one free' deals across dining, wellness, and leisure venues.

Beyond these immediate benefits, cardholders can also avail significant discounts on global hotel and vacation rental bookings, including up to 12 percent off on 'Promotion Eligible' properties booked Agoda via a dedicated URL; 15 percent discount at over 100 IHG Hotels & Resorts across the Middle East and Africa; and up to 11 percent discount on Gettransfer.com. Additionally, advantageous car rental discounts are available with Avis (up to 20 percent off Standard Rates), SIXT (up to 15 percent off), Budget (10 percent off), and Rental cars (10 percent off) worldwide.

The card is available to Omani nationals and residents aged 18 and above, with a minimum monthly salary of RO 250. Supplementary cards can also be issued for individuals aged 13 and above. The annual fee is waived for the first year, with a renewal fee of RO 20 for the primary card and RO 10 for supplementary cards. Approval is subject to BankDhofar's credit card policy.

Through the Visa Ladies Credit Card, BankDhofar continues to lead the way in providing tailored banking solutions that empower women across the Sultanate and contribute to inclusive economic growth.

STRATEGIC INITIATIVE

Alizz Islamic Bank launches new Visa Platinum and Infinite credit cards

MUSCAT: Alizz Islamic Bank, one of the Sultanate's leading Islamic banking institutions, has announced the launch of its new Visa Platinum and Infinite credit cards. This strategic initiative aims to offer customers enhanced benefits, exclusive privileges and an enriched lifestyle experience in line with global Islamic banking standards.

The new instant issuance credit card suite is designed to cater to the evolving needs of the bank's customers. Both cards are fully compliant with Shari'a principles and offer a range of world-class features, including access to airport lounges in Muscat International Airport and worldwide, travel insurance and medical coverage, discounts and offers at leading retail and dining outlets.

There are no issuance fees for the credit cards and new credit card customers will also have no monthly fee for the first 3 months. All credit cards are based on the Shari'a principle of 'Qard Hasan,' which is adopted by numerous leading Islamic banks all over the world and applied to all credit card products.

Touching upon the launch Khalid Al Hoqani, Head of Transformation at Alizz Islamic Bank said "Following the successful launch of our Visa debit cards, prepaid cards, youth prepaid cards and the first Shari'a compliant multi-currency prepaid card in Oman. We are pleased to now introduce the Visa Platinum and Infinite credit cards that come as part of our continuous efforts to provide innovative Shari'a-compliant financial solutions. These new cards reflect our commitment to enhancing the customer experience by offering value-added services that match the aspirations of everyone that banks with Alizz Islamic Bank."

In line with the bank's vision of 'Personalising every financial experience through innovative and smart solutions' Alizz Islamic Bank remains focused on delivering digital-first, customer-centric solutions that adhere to Islamic values and ethics and the new Visa credit cards reinforce this.

MAKING SHOPPING MORE REWARDING

ahlibank concludes 20% discount offer at Lulu Hypermarket

MUSCAT: Reinforcing its customer-centric philosophy and unwavering commitment to delivering tangible value to its credit cardholders, ahlibank successfully concluded an exclusive limited-time offer in collaboration with Lulu Hypermarket.

The campaign provided an instant 20% discount when using ahlibank credit cards for payments made at Lulu Hypermarket. Designed to add more value to everyday purchases, the promotion allowed customers to enjoy savings of up to OMR 10 per transaction. The offer covered a wide range of supermarket products, including both food and non-food items; particularly health and cosmetic products while excluding electronics, home appliances, toys, and clothing.

This offer is part of a series of diverse promotions launched by ahlibank throughout the year, particularly during the summer season, with the aim of delivering real value to everyday transactions.

It reflected the bank's strategic approach to introducing initiatives that helped ease the cost of living, especially on essential and consumer goods, by providing immediate and practical value that enhanced customers' purchasing power.

These initiatives also highlight the bank's ongoing commitment to building long-term relationships with its customers by designing tailored offers that suit diverse lifestyles of families and individuals seeking financial flexibility. This approach demonstrated ahlibank's dedication to fostering engagement and strengthening loyalty through its comprehensive suite of products and services.

Lulu Hypermarket, known for its extensive network, diverse product range, and strong market presence, serves as a trusted partner for ahlibank in delivering such impactful initiatives. By collaborating with retail leaders who share a customer-first ethos, ahlibank ensures that its cardholders benefit from exclusive, market-leading privileges that distinguish its credit card portfolio in an increasingly competitive financial landscape.

Through its consistent efforts, ahlibank remains committed to anticipating the evolving needs of its customers by continuously innovating its offerings and forging meaningful partnerships. Through a combination of forward-looking strategies and customer-oriented initiatives, the bank seeks to create long-term value, cementing its position as a preferred financial partner within the community.

ROUND-UP

Own dynamic Lexus LC Coupe with its exciting Summer Offer

Immediately identifiable as a Lexus thanks to its hallmark spindle grille and dynamic character lines, the LC represents power and luxury, both expressions that echoes the ethos of the brand

MUSCAT: Get the chance to experience the powerful, stunning, and exciting Lexus flagship coupe with incredible benefits from Lexus. This summer, get amazing benefits of 10 years/100,000 km of free service and 1st-year free registration by Lexus, when you purchase a Lexus LC. The campaign that began on 1 of June 2025 will last until 31 of July 2025. Conditions apply. Please visit Lexus showroom for details.

The Lexus LC is a flagship coupe which represents the evolution of Lexus as a lifestyle. Immediately identifiable as a Lexus thanks to its hallmark spindle grille and dynamic character lines, the LC represents power and luxury, both expressions that echoes the ethos of the brand.

Powered by a high-performance 5.0L V8 engine at a 7,300-rpm and a blistering 4.4-second 0-to-60 time makes every drive exceptional. Paired with a 10-speed automatic transmission the LC takes the lead among the luxury automobile segment.

Lexus also ensured that the in-cabin experience is exceptional. The LC has 12-speaker Mark Levinson audio systems, a 12.3-inch touchscreen display with Apple and Android compatibility, a head-up display for more intuitive control, SmartAccess with push-button Start/Stop, an illuminated entry system, Enhanced Active Noise Control, and a Panoramic View Monitor, among a plethora of other advanced features.

The LC is equipped as standard with Lexus Safety System+, an array of active safety features that can help the driver avoid an accident or help lessen the consequences of a collision. The system includes advanced driver assistance functions such as Pre-Crash System (PCS), Dynamic Radar Cruise Control System (DRCC), Lane-Keeping Assist (LKA), and Automatic High Beam (AHB).

Other safety features on the LC include Lexus Parking Assist (LPA), which makes use of a sensor to notify the driver by display and buzzer of the approximate distance between the vehicle and an obstacle; Rear Cross Traffic Alert (RCTA) system, designed to help prevent potential danger in parking situations; Blind Spot Monitor, which detects and warns the driver of vehicles approaching or positioned in the adjacent lanes; Vehicle Stability Control (VSC); and Anti-lock Braking System (ABS).

PRESTIGIOUS

Qatar Insurance Group earns MSCI's highest ESG rating, cementing its leadership in regional and global sustainability

DOHA: Qatar Insurance Group (QIC), the leading insurer in Qatar and the MENA region, has achieved the prestigious (p) 'AAA' ESG rating from MSCI ESG Research—the highest possible rating under MSCI's globally recognised environmental, social, and governance (ESG) framework.

This exceptional milestone places QIC among the world's top-performing insurers for ESG excellence and governance resilience. It also solidifies QIC's position as the first company in Qatar and the only insurer in the Mena region to receive a provisional ESG 'AAA' rating from MSCI, joining an elite group of property and casualty insurers worldwide to earn this distinction.

Testament to ESG leadership

Effective as of 22 May 2025, the rating highlights QIC's outstanding performance across key ESG pillars:

Privacy & Data Security: Robust data protection measures, world-class cybersecurity infrastructure, and regulatory compliance.

Human Capital Development: Strong employee engagement, inclusive talent strategies, and proactive feedback channels.

Corporate Behavior: A well-established culture of ethical integrity, anti-corruption frameworks, and a governance track record free of controversies.

Salem Al Mannai, QIC Group CEO, commented:"The State of Qatar is a proud signatory to the Paris Agreement, and at QIC Group, we have aligned our sustainability strategy with the United Nations Sustainable Development Goals, the Qatar Stock Exchange's ESG reporting guidelines, and the Qatar Central Bank's directives to strengthen sustainable practices in the financial sector.

"We take great pride in being a model of excellence in sustainability and governance, both in Qatar and across the region. This national achievement is a testament to Qatar's advanced investment environment and a reflection of the professionalism and efficiency of the country's regulatory authorities—foremost among them the Qatar Central Bank, which has played a pivotal role in shaping the legislative and regulatory frameworks that empower institutions under its supervision to grow and thrive sustainably.

Achieving MSCI's 'AAA' rating reaffirms our unwavering commitment to sustainability and robust governance. This recognition is a direct result of our clear strategy, disciplined operations, and the tireless efforts of our people to deliver world-class performance across all aspects of our business.

In today's environment—shaped by climate risk, rising societal expectations, and increased investor focus—ESG excellence is no longer optional. It is a strategic priority that defines long-term value, resilience, and reputation.

At QIC, we see ESG as more than a responsibility—it is an opportunity to lead with purpose, build trust, and contribute to the sustainable transformation of financial services in Qatar and across the region. MSCI's recognition further strengthens our resolve to set new benchmarks, continuously elevate our performance, and champion sustainable finance throughout MENA."

Outperforming regional and global peers

With a weighted, industry-adjusted ESG score of 9.7, QIC significantly outperformed both regional and global industry averages, placing it among a select group of global peers that have achieved the 'AAA' rating.

MSCI ESG Research specifically commended QIC for:

Rigorous data privacy protocols aligned with global standards, complemented by regular security audits and employee training.

Leadership in responsible investment, with transparent ESG policies covering the entire investment portfolio.

A strong ethical framework, including anti-bribery, anti-money laundering, and whistleblower protections.

Robust governance, with a highly independent board and dedicated audit, nomination, and compensation committees.

Sustained excellence across ESG priorities

QIC's ESG success is built on long-term, integrated efforts across all areas of its business:

Human capital and workplace leadership

80% employee engagement score and a 90%+ retention rate.

A diverse workforce representing 67 nationalities across six continents.

Comprehensive benefits, regular performance reviews, and structured grievance mechanisms.

Investment in talent development platforms that foster career growth and leadership visibility.

Responsible Investment Pioneer

The first insurer in MENA to publicly measure and disclose ESG risks across its entire investment portfolio.

ESG investment scores nearly double the global industry average.

Proactive targets for ESG ratings and carbon intensity reduction across key holdings.

Data protection and cybersecurity leadership

The first regional insurer to voluntarily align with the EU's General Data Protection Regulation (GDPR).

Advanced data classification, loss prevention technologies, and a proactive cybersecurity framework backed by regular internal and external audits.

Leading sustainable insurance practices

The first insurer in Mena to sign the UNEP FI Principles for Sustainable Insurance (PSI), embedding sustainability into underwriting and risk management strategies.

Meaningful community and environmental action

The first insurer in the region to launch a large-scale reforestation initiative, committing to plant one million trees across Qatar to support national climate goals and combat desertification.

Active partnership with Qatar's Ministry of Environment and Climate Change (MoECC) to support the Third National Development Strategy (2024–2030), focusing on biodiversity preservation, carbon sequestration, and climate resilience.

This forward-thinking project is expected to significantly enhance air quality, conserve water resources, protect local ecosystems, and contribute to Qatar's long-term environmental sustainability.

This milestone is the result of a long-standing journey of commitment and dedicated work towards achieving the highest standards of sustainability. Qatar Insurance Group was the first insurance company in the Middle East to sign the Principles for Sustainable Insurance (PSI) under the United Nations Environment Programme Finance Initiative (UNEP-FI) last year, underscoring its leadership and pioneering role in this field.

The Group remains firmly committed to supporting Qatar's national efforts to reduce greenhouse gas emissions by 25% by 2030, in line with the country's national strategy. QIC Group has also established a comprehensive ESG governance framework and developed a long-term strategy to embed sustainability principles into both its underwriting philosophy and asset management practices.

To ensure these efforts are fully integrated across the Group, a dedicated Sustainability Committee has been established to lead this strategic direction and drive the achievement of its ambitious objectives.

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