



INDIANS TOP LIST OF PASSENGERS TRAVELLING THROUGH MUSCAT AIRPORT

Indian nationals topped the list of passengers travelling through Muscat International Airport during the month of March, with the number of arrivals reaching 79,810 and 77,646 departures, followed by Bangladeshi nationals with 14,469 arrivals and 20,909 departures. **>A4**



Founded 1975 · Volume 49 No. 48 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

[TIMESOFOMAN.COM](#) [FACEBOOK.COM/TIMESOFOMAN](#) [TWITTER.COM/TIMESOFOMAN](#) [YOUTUBE.COM/USER/TIMESOFOMANONLINE](#) [TIMESOFOMAN.COM/WHATSAPP](#) [TIMESOFOMAN.COM/RSS](#) [LINKEDIN.COM/COMPANY/TIMES-OF-OMAN](#) [INSTAGRAM.COM/TIMESOFOMAN](#)



Apply now
bankmuscat.com



Sayyarati Auto Loan

Starting from **3.75% p.a.**
Installments in 2 months



Bank Muscat. Better Everyday.
T & C Apply

TOP THREE INSIDE STORIES

OMAN OCCI delegation visits Singapore

1 A delegation from the Oman Chamber of Commerce and Industry (OCCI) commenced its visit to the Republic of Singapore. The visit is aimed at boosting trade and investment between the two countries. **>A3**



WORLD 56 people killed in Brazil floods

2 At least 56 people have been killed in floods in the southern Brazilian state of Rio Grande do Sul following days of torrential rain, civil defence authorities said on Saturday. **>A7**

MARKET Loans granted by Oman banks rise

3 The total loans and financing provided by commercial banks and Islamic windows in Oman increased by 2.7 percent to OMR30.61 billion by the end of February 2024. **>B1**



PREPARATIONS BEGIN FOR RAILWAY PROJECT LINKING OMAN AND UAE

One trip of the freight train can transport more than 25,000 tonnes of general cargo or ship more than 270 standard containers

MUSCAT: Preparations for the construction work of the railway project linking the Sultanate of Oman and the United Arab Emirates have begun, confirmed Engineer Abdul Rahman bin Salem Al Hatmi, CEO of the Asyad Group.

In a statement to the Oman

News Agency, the CEO of Asyad Group said: "The railway network has been designed using innovative engineering solutions to deal with the terrain and climate conditions. It will include two tunnels with a length of 2.5 kilometres each and 36 bridges, the height of some of them will

reach 34 metres.

He stated that the project includes passenger stations at Sohar and Al Ain, while freight stations will be at Sohar, Buraimi and Al Ain.

The train will cover the distance between Sohar and Abu Dhabi in 100 minutes. With a length of 238 kilometres, the distance between Sohar and Al Ain will be completed in 47 minutes.

He explained that the project will contribute to economic returns. One trip of the freight train can transport more than 25,000 tonnes of general cargo or ship more than 270 standard containers, and reduce carbon emissions

by 10 times compared to other means of transport.

He pointed out that the speed of the freight train will reach 120 kilometres per hour, while the speed of the passenger train will be 200 kilometres per hour.

It is expected that the project will achieve savings in goods transport costs ranging from 35 percent to 40 percent compared to the cost of other means of transport.

The rail project will save 80 percent of travel time for transporting goods between Sohar and Abu Dhabi compared to the sea route, and up to 50 percent of the time for transporting goods via trucks. **-ONA**

GAZA DEATH TOLL

as of May 4, 2024



Deaths
34,622
Injured
77,867

IN DUBAI

Oman to showcase tourism growth at ATM

Times News Service

MUSCAT: The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, will participate on Monday in the 31st edition of Arabian Travel Market (ATM) Exhibition in Dubai, UAE.

"The Middle East region, according to indicators of the World Tourism Organization, has witnessed the biggest tourism growth after the Covid-19 pandemic," said Haitham bin Mohammed Al Ghassani, Director General of



Promotion at the Ministry of Heritage and Tourism.

He said that the Sultanate's participation in the Arabian Travel Market 2024 aims to establish new relations, exchange knowledge and expertise in the various spheres.

The exhibition will be an ideal platform to promote tourism growth witnessed by the Sultanate of Oman, he said, adding Oman will promote the Khareef Dhofar season and other activities.

He stated that the heritage and

tourism sector is one of the most important sectors in Oman that focuses on the development process by setting clear strategic visions to become an essential component of the national economy.

The tourism sector in Oman has witnessed steady growth in all fields and its contribution to the gross domestic product reached 2.4 percent by the end of 2022, and the number of tourists coming to Oman in 2023 reached about 4 million, an increase of 36.7% compared to 2022. **>A6**



'Mandvi to Muscat' lecture series boosts Oman and Indian community ties

A4

REPORTERS WITHOUT BORDERS

Oman advances 18 places in annual World Press Freedom Index

MUSCAT: The Sultanate of Oman has advanced 18 places in the annual World Press Freedom Index 2024 issued by Reporters Without Borders. With 42.52 points, Oman is ranked 137th globally in this year's index, compared to last year's rank of 155th with 37.87 points.

In the global soft power index issued by the British Brand Finance for the year 2024, the Sultanate of Oman also recorded progress in the media index for the second year in a row, ranking 40th globally after advancing 6 places compared to 46th place in 2023.

The index assesses the state of press freedom in 180 countries and regions annually, and uses five metrics to evaluate press freedom, including the political



context, legal framework, economic context, social and cultural context, and safety.

At the international level,

the index indicated that this year is characterised by a clear absence of political will on the part of the international com-

munity to impose the principles of protecting journalists, especially United Nations Security Council Resolution No. 2222.

The war in Gaza has been marked by a record number of violations against journalists and media since October 2023, with more than 100 Palestinian journalists killed by the Israeli army, including at least 22 who were killed while working.

The annual World Press Freedom Index 2024 showed a decline in the ranking of the United States, one of the largest economic powers in the world, by ten places.

The index showed that the situation in the Middle East and North Africa region is "extremely dangerous," especially in occupied Palestine, which is being bombed

by the Israeli occupation army. The index showed Israel falling four places.

According to the index, conditions for practicing journalism in Eastern Europe are deteriorating due to the extent of misinformation and censorship of media outlets accused of undermining national security or terrorism.

The Kingdom of Norway topped the index at the global level, while the State of Eritrea came at the end of the ranking.

Reporters Without Borders was founded in 1985. It is a non-government organisation headquartered in Paris. It has the status of a consultant to the United Nations, and celebrates World Press Freedom Day on May 3 every year. **With ONA inputs**



A unique experience
theguideoman.com @guideoman



35⁰
MUSCAT





INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2024

Said Mohamed Al-Aufi
Chairman



CHAIRMAN'S REPORT FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024

As we stand poised to continue the journey outlined in our strategic plan, I am honoured to highlight the remarkable milestones and achievements that have firmly positioned Sohar International (the "Bank") as a trailblazer within the banking sector and Oman.

Amidst global challenges, Oman has demonstrated remarkable resilience by focusing on fiscal stability, efficient resource management, and attracting foreign investment to drive sustainable economic progress.

On the back of our recent merger, international expansion into Saudi Arabia and continued organic growth Sohar International is recognized as a key player in the region. The Bank achieved the highest asset growth rate in the GCC in 2023 and has delivered an exceptional financial performance in Q1 2024 with a market leading Return on Equity of 14.4%, reflecting the Bank's commitment to achieving superior results for our shareholders. Sohar International's transformational growth and performance has resulted in the Bank's top three market capitalisation ranking on the Muscat Stock Exchange.

FINANCIAL STRENGTH

Profit for the period increased 89% to RO 25.1 million compared to RO 13.3 million for the same period last year. Total operating income increased 67% to RO 59.9 million, (31 March 2023: RO 35.9 million), driven by increases in both net interest income and other operating income. Total operating expenses increased 62% to RO 24.1 million (31 March 2023: RO 14.9 million).

Net operating income before impairment provisions increased 70% to RO 35.8 million (31 March 2023: RO 21.0 million) resulting in an expenses-to-income ratio of 40.2% compared to 41.5% for the same period last year. Loan impairment charges and other credit risk provisions (net) for the period was RO 5.4 million compared to RO 5.4 million for the same period last year.

Total assets increased 47% to RO 6,798 million (31 March 2023: RO 4,632 million) mainly driven by a 28% increase of in loans, advances and Islamic financings (net) to RO 3,920 million (31 March 2023: RO 3,069 million) and a 116% increase in investment securities to RO 1,766 million (31 March 2023: RO 820 million). Customer deposits increased 88% to RO 5,221 million (31 March 2023: RO 2,775 million), highlighting the Bank's funding strength with the net loans-to-customer deposit ratio of 75% compared to 111% for the same period last year.

The 25% increase in shareholder's equity from RO 554 million as at 31 March 2023 to RO 693 million includes RO 106 million shares issued to the shareholders of HSBC Bank Oman as part of the merger consideration. The Bank's capital strength also supported a repayment of OMR 100 million perpetual tier 1 capital securities on the call date of 14 March 2023.

GROWTH WITH EXCELLENCE

Seizing emerging opportunities, Sohar International has commenced operations in the Kingdom of Saudi Arabia (KSA). This move not only broadens the Bank's reach but also enhances business volume, fostering cross-border trade, and strengthening the Bank's competitive position.

Aligning seamlessly with this strategy, Sohar International's membership agreement with the Saudi Credit Bureau (SIMAH) facilitates enhanced credit reporting and risk management capabilities to further serve customers and partners effectively.

DIGITAL FIRST

Sohar International proudly leads Oman's push towards digitalization, with a strong commitment to innovative service delivery. The Bank is constantly refining its mobile applications to equip customers with efficient account management, seamless bill payments, versatile card services, and sophisticated financial tools, all supported by attentive customer service. Innovative and market leading features include on-line holiday bookings, home improvement resources and a user-friendly complaint management tool.

To further streamline services Sohar International has partnered with Bima, Oman's first online insurance portal.

Serving corporate clients, Sohar International also evolved its unified transaction banking platform, offering state-of-the-art financial instruments designed to augment business agility and oversight. In collaboration with the Central Bank of Oman, and promoting the national digitalization agenda, the Bank is implementing a fully automated direct debit systems, aiming to significantly increase operational efficiency.

Providing further tangible benefits to corporate clients, a fee waiver campaign for salary and transaction processing through the digital platform was introduced.

ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)

With the growing national and international emphasis on ESG, Sohar International recognises the importance of incorporating these practices to enhance both investor confidence and to support the Sultanate's ambitious commitment to achieve net-zero emissions by 2050.

The Board of Directors' approval of the Bank's ESG framework signals a strategic commitment to sustainability and responsible banking practices. The Bank's ESG framework will actively guide and shape the Bank's future business decisions, ensuring they align with sustainability objectives and uphold the highest ethical standards.

RESILIENT PARTNERSHIPS

In a recent showcase of robust partnerships, Sohar International had the pleasure of hosting a series of influential events, culminating in a special celebration that honoured enduring relationship with a premier corporate client. Furthermore, in the spirit of the holy month of Ramadan, the Bank initiated a series of Iftar gatherings that brought together government clients and media partners. These events not only fostered communal harmony but also underscored the Bank's dedication to maintaining active engagement with stakeholders from various sectors.

SERVING CUSTOMERS

To meet dynamic customer needs through value-added offerings, Sohar International introduced 'Because You Deserve More' campaign with comprehensive benefits. Key features included cashback incentives, fee waivers, and competitive loan rates, all enhanced by exclusive entertainment offers through the Sohar International entertainer application.

Sohar Islamic further enriched offerings by introducing its Platinum Credit Card, providing customers with a range of exclusive benefits and privileges.

The Bank's recent implementation of the International Bank Account Number (IBAN) adheres to international standards, streamlines cross-border payments, improves automation processes, and contributes to Oman's financial infrastructure and global integration.

IBAN adoption attracts foreign investment and supports economic development by promoting smoother financial interactions with international partners.

SERVING THE NATION

Sohar International has been at the forefront of driving economic progress, as underscored by the Bank's role as the gold-sponsor of the Finance and Insurance Forum 2024, an esteemed event orchestrated by the Oman Chamber of Commerce and Industry. In a further display of its commitment to societal contributions, the Bank partnered with Oman InFocus to support a seminal documentary showcasing the rich biodiversity of the Empty Quarter. This initiative is a step towards positioning Oman as a key destination for wildlife tourism and conservation.

Promoting environmental sustainability, Sohar International proudly backed the 'Sustainable Innovation Hackathon for a Better Future' held at the University of Technology and Applied Sciences in Muscat. This event was designed to spur young entrepreneurs and innovators to create eco-friendly solutions. The Bank has affirmed its continued commitment, pledging financial support to the University for the enhancement of its facilities.

Reinforcing ties with the academic community, Sohar International has forged a collaboration with the College of Banking and Financial Studies via the Bank's dedicated academy - Sohar|Academy. This partnership is dedicated to developing specialized training programs that prepare graduates with the competencies demanded by the ever-changing job market.

With the objective of providing practical experience and fostering career growth within the dynamic fashion sector, Sohar International also supported the Fashion Future Program in conjunction with Dar Al Aseel.

Sohar International actively engages with the community through sponsorships, partnerships, and initiatives aimed at empowering various segments of society. In line with the spirit of giving during the holy month of Ramadan, Sohar International's "Sohar Al Ataa" convoy collaborated with the Muscat charity team to provide essential aid to 100 families in the Governorate of Muscat.

SERVING OUR EMPLOYEES

Sohar International continues to actively cultivate a performance-driven culture by recognizing and rewarding top performers and contributors. The Bank has hosted several events where exceptional staff members are acknowledged for their outstanding performance and contributions to large-scale projects. These initiatives align with the Bank's commitment to fostering a meritocratic environment.

In addition to recognizing top talent, Sohar International prioritizes employee growth by providing ongoing training and development opportunities. These initiatives, delivered through both in-house and external programs, not only help employees adapt to changes but also foster unity and purpose within the organization.

AWARDS AND ACCOLADES

Sohar International continues to achieve significant milestones and receive prestigious local and international awards and accolades.

The Bank was recognized as the 'Most Innovative Digital Bank for Ecosystem Services - Oman 2023' at The Global Economics Awards in the UAE, showcasing its leadership in digital Banking and commitment to enhancing customer experience.

The Bank received JP Morgan Chase Bank Global Clearing Quality Recognition awards for MT103 and MT202 payments, reflecting an impressive success rate of over 99%, highlighting the Bank's dedication to operational efficiency and technological advancement in electronic payments.

Sohar International was proudly became the first Bank in Oman to attain Payment Card Industry Data Security Standard (PCIDSS) version 4.0 compliance certification.

RECOGNITION

I express my profound appreciation to our stakeholders, who have consistently bestowed upon us the highest degree of faith in support of our transformative journey. The continued dedication with which our employees have embraced and aligned themselves with the organisational values has been instrumental to our success.

The strong governance, transparency, and leadership exemplified by the Central Bank of Oman and the Capital Market Authority have also played a pivotal role in helping us achieve new levels of excellence.

On behalf of the Board of Directors and our employees, I convey my sincere gratitude to His Majesty Sultan Haitham Bin Tarik, whose visionary leadership has propelled Oman towards significant socio-economic progress and established a clear path for Oman's continued prosperity and growth.

Said Mohamed Al-Aufi
Chairman

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024 (RO'000)

	31 March 2024 (Unaudited)	31 December 2023 (Audited)	31 March 2023 (Unaudited)
ASSETS			
Cash and balances with Central Bank	183,457	205,669	173,209
Due from banks	733,188	652,004	440,534
Investment securities	1,766,326	1,711,182	819,811
Loans, advances and Islamic financings (net)	3,920,218	3,921,192	3,068,683
Other assets	50,901	53,588	72,489
Investment properties	2,900	2,900	2,900
Property and equipment	75,088	75,571	54,375
Intangible assets	65,489	66,614	-
TOTAL ASSETS	6,797,567	6,688,720	4,632,001
LIABILITIES			
Due to banks	777,982	676,120	1,102,081
Customer deposits	5,221,213	5,103,045	2,775,118
Other liabilities	105,004	107,481	100,322
TOTAL LIABILITIES	6,104,199	5,886,646	3,977,521
SHAREHOLDERS' EQUITY			
Share capital	572,508	561,572	455,355
Share premium	18,038	18,038	18,038
Legal reserve	44,910	44,910	37,877
Other reserves	(5,545)	(5,527)	6,834
Retained earnings	63,457	83,081	36,376
TOTAL SHAREHOLDERS' EQUITY	693,368	702,074	554,480
Perpetual tier 1 capital securities	-	100,000	100,000
TOTAL EQUITY	693,368	802,074	654,480
TOTAL LIABILITIES AND EQUITY	6,797,567	6,688,720	4,632,001
CONTINGENT LIABILITIES			
COMMITMENTS	845,133	978,328	405,406
	<i>Baisa</i>	<i>Baisa</i>	<i>Baisa</i>
Net assets per share	124.3	128.4	120.8

These interim condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 30 April 2024.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD (Unaudited) (RO'000)

	Three months ended	
	31 March 2024	31 March 2023
Interest income	75,611	52,473
Interest expense	(34,068)	(28,486)
Net interest income	41,543	23,987
Net income from Islamic financing and investing activities	2,496	2,054
Other operating income	15,865	9,906
TOTAL OPERATING INCOME	59,904	35,947
Staff costs	(14,380)	(8,887)
Other operating expenses	(8,523)	(5,072)
Depreciation	(1,192)	(962)
TOTAL OPERATING EXPENSES	(24,095)	(14,921)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	35,809	21,026
Loan impairment charges and other credit risk provisions (net)	(5,418)	(5,416)
PROFIT BEFORE TAX	30,391	15,610
Income tax expense	(5,266)	(2,326)
PROFIT FOR THE PERIOD	25,125	13,284
Items that will not be reclassified to profit and loss		
Revaluation loss on equity instruments held at fair value through other comprehensive income (FVOCI)	(18)	(20)
Items to be reclassified subsequently to profit and loss		
Net changes in fair value on debt instruments classified FVOCI	-	90
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	(18)	70
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	25,107	13,354
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT COMPANY	25,107	13,354
PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT COMPANY	25,125	13,284
	<i>Baisa</i>	<i>Baisa</i>
Basic earnings per share for the period	3.83	2.08

(The complete accounts of Sohar International Bank SAOG will be delivered to any shareholder or any interested parties who request them in either Arabic or English, as requested, within 7 days of receipt of a written request. Request should be submitted to Sohar International Bank Finance Department)

PRAYER
TIMINGS



Dhuhr.....12:09pm

Asr.....3:33pm

Maghrib.....6:42pm

Isha.....7:58pm

Fajr (Tomorrow).....4:08am

OMAN





We deliver your products
to your client's door



www.asyadexpress.om



OCCI delegation visits Singapore to strengthen trade, investment

The visit comes following the signing of several pacts between the two countries during the visit of His Majesty

Times News Service

MUSCAT: A delegation from the Oman Chamber of Commerce and Industry (OCCI) commenced its visit to the Republic of Singapore yesterday.



The visit is aimed at boosting trade and investment between the two countries, mainly related to the private sector and exchange of expertise in various spheres. Mustafa bin Ahmed Salman, Member of the Board of Oman Chamber of Commerce and Industry and chairman of the Finance

and Insurance Committee, said that the visit aims to explore trade and investment opportunities between the Sultanate of Oman and Singapore. The visit comes following the signing of several agreements between the two countries in the economic field during the visit of

His Majesty Sultan Haitham bin Tarik to Singapore in December 2023, he added. He said that the delegation would be acquainted with the latest developments in the field of agriculture, industries, technologies, food security, urban planning, finance and banking fields among others.



During the visit, the delegation would review the investment opportunities in the field of real estate development and attraction of more investments to the Sultanate, he added. He also pointed that the trade exchange between the two countries amounted to OMR767.6 mil-

lion by end of 2023 and the number of Singapore's companies in Oman amounted to 24 with total investments of over OMR55 million. The delegation comprises 25 members of the board of OCCI and chairpersons of the committee and representatives of SMEs.

With ONA inputs





Liva Insurance

Brand
of the Year
2024

at the Top Omani Brands
Awards Ceremony



PROSPEROUS
GOLDEN BEGINNINGS

Embark on a golden journey
with exclusive Akshaya Tritiya offers
at all our 22k Damas stores

Free Gold Coins
Bonus Gold Coins
Free Gift Voucher

Raffle Draw to win a Diamond Jewellery Set
Zero Deduction on Gold Exchange

11th April to 12th May, 2024

Visit your nearest 22k store today!

Conditions Apply

RICH HISTORY OF INDIAN DIASPORA

‘Mandvi to Muscat’ lecture series boosts Oman and Indian community relations



Times News Service

MUSCAT: The 8-month long landmark lecture series ‘Mandvi to Muscat: Indian Community and the Shared History of India and Oman’ organised by the Embassy of India, Muscat, drew to a close on May 1, 2024 with a final lecture by Prof Dr. Calvin Allen from US, the noted authority on the subject.

Dr. Allen’s lecture provided a panoramic view of the rich history of the Indian diaspora in Oman, spanning from prehistoric times to the modern era.

From ancient trade routes to contemporary collaborations, Dr. Allen elucidated the cultural exchanges, people-to-people ties, and socio-economic interactions that have shaped the close bond between India and Oman.

In addition, Harshendu Shah traced the evolution of Indian schools in Oman and Kiran Asher, Pravasi Bharatiya Samman awardee presented a detailed narrative of Oman’s Hindu temples, highlighting the inclusive ethos of Omani society.

Dr P. Mohammad Ali, recipient of the Pravasi Bharatiya Samman award, shared poignant anecdotes from his inspiring journey during the modern renaissance in Oman, while Dharmin Ved offered insights into the illustrious history of the Ved family, adding to the stories of deep-rooted people-to-people connections between India and Oman.

More than 300 people attended the event held at the Mahajan Recreation Centre in Al Wadi Al Kabir including dignitaries, scholars and prominent members from Omani, Indian and Indian-Omani communities.

Dr BR Mani, Director-General of the National Museum, New Delhi, Jamal Al-Moosawi, Secretary-General of the National Museum of Oman, Sayyid Nooh bin Mohammed Al Busaidi, Chairman of Oman Historical Association and Pankaj Khimji, Advisor for Foreign Trade and International Cooperation at the Ministry of Commerce graced the occasion with their presence.

In his address, Amit Narang, Ambassador of India to the Sultanate of Oman, underscored the significance of the ‘Mandvi to Muscat’ series in revitalising awareness about the contributions of the Indian community in strengthening India-Oman ties. He noted that all the papers presented during the lecture series will be compiled and published into a book.

The lecture series was inaugurated by Minister of State for External Affairs of India Shri V Muraleedharan on October 19, 2023 and the event on May 1 marked the conclusion of an eight-month journey, offering rich insights into the historical connections between India and Oman.

The lecture series saw the participation of distinguished academics, historians and anthropologists based in Oman, India, US and UAE including Dr. M. Redha Bhacker, noted scholar from Oman; Dr. Chaya Goswami, historian of western Indian ocean from India; Sanjeev Sanyal, Member of Prime Minister’s Economic Advisory Council; Prof. James Onley, Historian from the American University Sharjah; Dr. Sandhya Rao Mehta, Associate Professor at Sultan Qaboos University; and Swagath Pani, an Anthropologist Historian based in the US.



Additionally, family histories of Ratansi Purushottam, Khimji Ramdas, Naranjee Hirjee, Lakhoo Ved, Toprani, and Shah Nagardas families were narrated by the latest generations of these houses. From the more modern times, experiences of Dr. Syed Mohammed Rafay from Bihar and Dr. Mohamed Ali from Kerala were presented.

As a unique initiative, the ‘Mandvi to Muscat’ lecture series has made a meaningful contribution to promoting a better understanding of the history of the Indian community in Oman. It has also enabled a better appreciation of their role in nurturing and strengthening the special bilateral relationship between India and the Sultanate of Oman.

Indians top list of fliers travelling through Muscat



The number of passengers travelling through the Sultanate of Oman airports increased by 16.8% by the end of March 2024 compared to March 2023

Times News Service

MUSCAT: Indian nationals topped the list of passengers travelling through Muscat International Airport during the month of March, with the number of arrivals reaching 79,810 and 77,646 departures, followed by Bangladeshi nationals with 14,469 arrivals and 20,909 departures.

The Pakistani nationals came third with 24,097 arrivals and 20,191 departures, according to the National Centre for Statistics and Information (NCSI).

The number of passengers travelling through the Sultanate of Oman airports increased by 16.8 percent by the end of March 2024, recording 3,840,354 passengers, compared to 3,287,015 passengers at the end of March 2023.

Preliminary statistics issued by the NCSI showed that the number of passengers travelling through Muscat International Airport

reached 3,482,325, an increase of 17.7 percent. They travelled on 25,204 flights, with an increase in the number of flights by 13.8 percent by the end of March 2024.

Among the flights were 23,237 international flights on which 3,232,076 passengers travelled, and 1,967 domestic flights on which 250,249 passengers travelled.

The number of passengers travelling through Salalah Airport reached 325,035, an increase of 6.7 percent. They travelled on 2,288 flights, an increase of 4.8 percent. The number of international flights through Salalah Airport reached 1,218, carrying 162,651 passengers, while the number of domestic flights reached 1,070, carrying 162,384 passengers.

The number of passengers travelling through Sohar Airport reached 17,462 on 154 flights, while the number of passengers travelling through Duqm Airport reached 15,532 on 156 flights.

ZAD AL RAKEB EQUESTRIAN FORUM

Over 100 horses take part in the traditional horse shows, equestrian events

Times News Service

MUSCAT: As part of the activities of the first Zad Al Rakeb Equestrian Forum, the Wilayat of Ibra in North Al Sharqiyah Governorate witnessed the participation of 100 horses in the traditional horse show and equestrian events.

Nasser bin Saeed Al Yazidi, Chairman of the Zad Al Rakeb Committee in Ibra and the organisers of the function, said that many hundreds of people from various wilayats of North Al Sharqiyah and the governorates of the Sultanate of Oman, came together to encourage horse owners and horse breeders to participate in traditional sports because of their importance in preserving the famous tradition and heritage of the country, and forwarding the skills to the future generations.

Supervised by the Governor’s Office, Nasser bin Saeed stressed that the event was able to promote



tourism and attract fans interested in horse racing from within the Sultanate of Oman and abroad.

The traditional horse show event, which was hosted by Zad Al Rakeb Square in the Wilayat of Ibra, included holding the traditional shows during which the participants demonstrated their

skills on horseback, in addition to presenting their equestrian skills.

They demonstrated the skills of throwing a bow from the backs of horses, picking up pegs, and putting horses to sleep. The knights’ performance skills were accompanied by the participation of the Omani Arts Singing Troupe.

The event was sponsored by Mahmoud bin Yahya Al Dhahli, Governor of North Al Sharqiyah, in the presence of a number of Their Excellencies, officials of public and private sectors, and fans of traditional horse sports from inside and outside the Sultanate of Oman.



It is worth noting that the first Zad Al Rakeb Equestrian Forum will continue until the May 10 and will include the traditional ardhah race, a poetry evening, and a number of training and technical workshops for horse breeding, in addition to the inauguration of the local market for horse

supplies, and the organisation of tourist tours on horseback to a number of tourist places in the governorate.

The wilayats in the governorate are famous for horse breeding, training, and holding related events on a regular basis and in the various traditional horse sports.

— ONA

	31st March 2024	31st March 2023	31st Dec 2023
			Audited
Assets	RO	RO	RO
Non-current assets			
Property, plant and equipment	8,478,619	8,855,487	8,504,687
Intangible Assets	448,468	460,436	481,153
Investments at fair value through other comprehensive income	29,633	248,274	173,792
Right-of-use assets	2,310,559	1,216,238	2,332,369
Deferred tax asset	777,355	1,310,338	778,845
Total non-current assets	12,044,634	12,090,773	12,270,846
Current assets			
Inventories	8,516,686	9,947,650	7,106,532
Trade and other receivables	14,821,254	13,207,899	16,325,329
Term deposits	558,670	250,355	559,566
Cash in hand and at banks	815,398	341,517	878,133
Total current assets	24,712,008	23,747,421	24,869,560
Total assets	36,756,642	35,838,194	37,140,406
Equity and liabilities			
Equity			
Share capital	8,140,275	8,140,275	8,140,275
Share premium	3,146,070	3,146,070	3,146,070
Fair value reserve	(30,915)	(1,138,316)	(1,212,798)
Legal reserve	3,128,982	3,031,496	3,117,932
Retained earnings	3,662,587	2,833,163	3,849,577
Equity attributable to the share holders of the Parent Company	18,046,999	16,012,688	17,041,056
Non controlling interest	1,081,022	899,223	1,060,524
Total equity	19,128,021	16,911,911	18,101,580
Liabilities			
Non-current liabilities			
Non-current portion of lease liabilities	2,544,884	1,040,688	2,555,583
End of service benefits	773,259	675,514	747,167
Total non-current liabilities	3,318,143	1,716,202	3,302,750
Current liabilities			
Bank borrowings	5,367,009	9,722,107	6,054,339
Trade and other payables	8,423,133	7,096,206	9,269,252
Current portion of lease liabilities	122,117	99,683	121,896
Income tax payable	292,194	-	183,958
Amount due to related parties	106,025	292,085	106,631
Total current liabilities	14,310,478	17,210,081	15,736,076
Total liabilities	17,628,621	18,926,283	19,038,826
Total equity and liabilities	36,756,642	35,838,194	37,140,406
Net assets per share	0.222	0.197	0.209

OMAN/WORLD

ARABIAN TRAVEL MARKET

Initiatives being taken to promote Oman as a leading tourism destination at ATM

<FROM A1 He explained that the efforts of Oman, represented by the Ministry of Heritage and Tourism, include several steps to promote it as a world-leading tourist destination and to enhance the country's position in international forums through cooperation with partners.

Other steps include participation in foreign tourism markets in prominent events and exhibitions, in line with the future expansion plans to attract tourists from non-traditional markets and provide all services and facilities that suit these markets to boost tourism activity in Oman.

The event will last for days and will be organised under the theme 'Empowering innovation; transforming travel through entrepreneurship.'

The Omani delegation is led by Azzan bin Qasim Al Busaidi, Undersecretary for Tourism at the Ministry of Heritage and Tourism and comprises 36 companies and establishments from the Sultanate's tourism sector. The event will see the participation of over 200 delegates in the field of travel and tourism industry worldwide.

The exhibition aims to boost the expertise of the participants and to accelerate sustainability of the tourism and hospitality sector



and travel through the participation of exhibitors in the fields of aviation and hospitality, tourism landmarks and technology. It also aims to attract finance to increase

the contribution of this sector to the global GDP.

Arabian Travel Market (ATM) 2024 aims to avail innovation and help achieve the UN Sustainable

Development Goals through development of a more sustainable travel and tourism sector.

The key events of the Arabian Travel Market (ATM) 2024 include holding sessions which focus on entrepreneurship and specialised sessions for key tourism exporting markets and a number of events associated with the theme of the Arabian Travel Market 2024.

It is with mentioning that the edition of the year 2023 of the Arabian Travel Market saw the presence of over 40,000 specialised participants in the field of travel and over 2100 exhibitors and representatives of over 150 countries.



Printed and published by:
Muscat Media Group
Post Box: 770,
Postal Code: 112



Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

FOR DISPLACED PEOPLE

US condemns attacks on camps of DR Congo

GOMA: The United States strongly condemned an attack on a displaced people camp in the eastern Democratic Republic of Congo.

At least 12 people have been killed and dozens more seriously injured when displacement camps in Lac Vert and Mugunga on the outskirts of Goma were shelled.

The US State Department said the attack on the Mugunga camp came from "Rwanda Defence Forces (RDF) and M23 positions."

"We are gravely concerned about the recent RDF and M23 expansion in eastern DRC, which

has contributed to the displacement of more than 2.5 million people," it said in a statement.

Rwandan government spokesperson Yolande Makolo denied the RDF was behind the attack and blamed it on militias supported by the Congolese military.

"The RDF, a professional army, would never attack an IDP. Look to the lawless FDLR and Wazalendo supported by the FARDC [Congolese military] for this kind of atrocity," she wrote on X.

Fighting between the Congolese army and M23 rebels has moved closer to Goma in recent months, prompting thousands to seek refuge in the city. — **bw**

BRIEFS

India's Jaishankar rejects US President Biden's remarks



NEW DELHI : External Affairs Minister S Jaishankar has rejected recent remarks by US President Joe Biden describing India as "xenophobic" and emphasised that the country has been open and welcoming to people from diverse societies. Speaking to the Economic Times, Jaishankar also refuted the allegation that the Indian economy was faltering. The Union Minister said that the Citizenship Amendment Act (CAA) introduced by Prime Minister Narendra Modi-led government showcases India's welcoming approach. On April 2, Biden had said the "xenophobic" nature of India, China, Japan and Russia is responsible for their economic troubles and argued that America's economy is growing because it welcomes immigrants to its soil.

Indonesia: Over dozen killed in Sulawesi flood

JAKARTA: At least 14 people died in a flood and landslide that hit Indonesia's Sulawesi island, officials said on Saturday. Torrential rainfall has been pounding the region since Thursday, triggering a landslide in the Luwu district of the South Sulawesi province, according to local rescue chief Mexianus Bekabel. Floods of up to 3 meters (nearly 10 feet) covered 13 sub-districts in water and mud. Over 1,000 houses were affected, and 42 of them were swept off their foundations, officials said.



Bodies found after 3 foreign surfers go missing in Mexico

BAJA CALIFORNIA: Three bodies were found in Mexico's Baja California State on Friday, where two Australians and an American went missing during a surfing trip in a region rampant with cartel violence. "We confirm there were three individuals found deceased in Santo



Tomas, Baja California," said a statement from the FBI's office in San Diego, California. However, the agency did not identify the victims. Mexican forensic examiners and emergency workers were trying to recover evidence found at the scene on Friday, news agency AP reported, citing an anonymous employee of the state prosecutors' office. The site is near the township of Santo Tomás, south of Ensenada — the area where local media reported three bodies were found.

Fire breaks out at Berlin metal factory in Germany

BERLIN: German firefighters battled on Friday to control a fire that broke out at a metal technology factory in the southwest of the capital, Berlin. Dark smoke rose from the complex, located in Berlin's Lichterfelde neighbourhood. Firefighters said sulphuric acid and copper cyanide were stored at the plant, and when the chemicals ignited, hydrogen cyanide could have formed. The fire brigade issued a hazard warning but later said hazardous substances were only detected in the air in the immediate vicinity of the Diehl Metall plant, not in the smoke that drifted toward the city centre. — **Agencies**



DIRECTORS' REPORT

Dear Shareholders,

On behalf of National Gas Company SAOG's Board of Directors, I am pleased to present the Director's Report for the quarter ended on 31st March 2024, highlighting the financial performance of our group and parent company.

At the group level, the total revenue for the quarter ended 31st March 2024 was RO 20.6 million, compared to RO 21.8 million for the same period in the previous year.

Overall, at the Group level, we have incurred a loss of RO 91K for the quarter ended 31st March 2024 as compared to Profit of RO 220K for the same period in the previous year.

In the parent company, we achieved a total revenue of RO 2.2 million as compared to RO 2.6 million for the same period in the previous year. In this quarter we witnessed LPG supply constraints from our source which has impacted on the volume and revenue. Nonetheless, we are proud of our ongoing efforts to control costs, resulting in a reduction of direct and indirect overheads in line with our expectations.

The parent company recorded an after-tax loss of RO 49k for the quarter ended 31st March 2024 as compared to profit of RO 25k for the previous year. It is worth mentioning that during the previous period, the company successfully completed the sale of its Madha facility, generating an income of RO 46k.

We remain committed to working closely with governmental authorities in Oman to advocate critical branding and other rules. Our efforts have not yet yielded the expected results, however, as improved engagements with various governmental offices have rekindled our hopes of new rules being announced soon.

In conclusion, while our financial performance faced challenges due to lower LPG from source and product realization rates, we are encouraged by the progress made in cost control and improving efficiency measures. We will continue to focus on driving growth and maximizing shareholder value while maintaining fruitful relationships with governmental authorities in pursuit of a favourable regulatory environment.

We are pleased to provide an update on the company's recent developments and express our gratitude for the support and trust extended by various stakeholders.

In the Kingdom of Saudi Arabia (KSA), where our subsidiary primarily focuses on projects. However, we are technically qualified for LPG Refill and Bulk distribution license. We are awaiting the next phase of process from KSA Authority to formally issue the license to start the LPG business.

In Malaysia, we are evaluating new opportunities, particularly in the renewable energy sector. Our focus includes implementing solar power systems in key operating units, as well as venturing into solar power system marketing and installation projects. This strategic move aligns with our commitment to diversify our offerings and tap into emerging markets.

We remain steadfast in ensuring the security and consistency of our operations. Our dedicated efforts aim to deliver flawless and timely projects while upholding the highest standards of business conduct and internal procedures, in accordance with international excellence benchmarks.

On behalf of the Board of Directors, I would like to express our sincere appreciation to His Majesty Sultan Haitham Bin Tariq, various government ministries, the Financial Services Authority, the Muscat Stock Exchange, the Ministry of Energy and Minerals, the Civil Defense and Ambulance Authority, the Ministry of Commerce, Industry and Investment Promotion, and other regulatory bodies for their invaluable guidance and support. We are grateful for their contributions to enabling our operations and fostering a conducive business environment. We would also like to extend our gratitude to our esteemed shareholders, employees, distributors, customers, and vendors. Your unwavering trust and support have been instrumental in our success. We hope to continue earning your faith and encouragement in the upcoming quarters.

Abdulla Suleiman Hamed Al Harthy
Chairman

SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS NATIONAL GAS COMPANY SAOG AND ITS SUBSIDIARIES 31 MARCH 2024

	Parent		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
ASSETS				
Non-current assets:				
Property, plant and equipment	5,643,639	5,656,930	19,320,752	20,627,180
Right-of-use assets	167,081	167,747	2,079,087	2,400,605
Financial assets at fair value through OCI	977,231	1,138,416	977,231	1,138,416
Investment in subsidiaries	9,511,881	8,896,754	-	-
Goodwill	-	-	6,866,930	7,334,143
Loan to related parties	537,078	466,571	-	-
Trade and other receivables	-	-	-	-
Total non-current assets	16,836,910	16,326,418	29,244,000	31,500,344
Current assets:				
Inventories	862,014	756,840	1,705,080	1,529,768
Trade and other receivables	3,480,762	4,096,200	12,074,713	12,973,304
Loan to related parties	58,259	-	-	-
Cash and bank balances	342,928	75,618	1,260,100	689,150
	4,743,963	4,928,658	15,039,893	15,192,222
Assets of disposal group / non-current assets classified as held-for-sale	52,580	134,685	672,193	1,097,911
Total current assets	4,796,543	5,063,343	15,712,086	16,290,133
Total assets	21,633,453	21,389,761	44,956,086	47,790,477
EQUITY AND LIABILITIES				
Capital and reserves:				
Share capital	8,500,000	8,500,000	8,500,000	8,500,000
Share premium	1,787,632	1,787,632	1,787,632	1,787,632
Legal reserve	1,974,785	1,970,645	1,974,785	1,970,645
Other reserves	300,000	300,000	505,972	522,886
Fair value reserve	457,306	543,874	457,306	543,874
Revaluation reserve	3,760,631	3,760,631	4,069,163	4,090,156
Foreign currency translation reserve	-	-	(3,790,679)	(3,066,383)
Retained earnings	286,418	236,374	4,607,794	5,058,674
Equity attributable to owners of the Parent Company	17,066,772	17,099,156	18,111,973	19,407,484
Non-controlling interest	-	-	7,296,415	7,883,441
Total equity	17,066,772	17,099,156	25,408,388	27,290,925
LIABILITIES				
Non-current liabilities:				
Lease liabilities	138,016	168,838	1,791,206	2,023,587
Staff terminal benefits	228,130	277,794	251,511	325,939
Deferred tax liability - net	418,612	416,244	2,285,977	2,587,691
Total non-current liabilities	784,758	862,876	4,328,694	4,937,217
Current liabilities:				
Accounts payable and accruals	1,242,866	972,932	8,398,723	7,772,260
Current portion of lease liabilities	52,486	27,292	224,391	216,522
Bank overdrafts	879,637	402,758	879,637	417,076
Borrowings	1,606,934	1,988,943	5,675,722	6,942,950
Provision for taxation	-	35,804	9,439	45,770
	3,781,923	3,427,729	15,187,912	15,394,578
Liabilities directly associated with disposal group classified as held-for-sale	-	-	31,092	167,757
Total current liabilities	3,781,923	3,427,729	15,219,004	15,562,335
Total liabilities	4,568,681	4,290,605	19,547,698	20,499,552
Total equity and liabilities	21,633,453	21,389,761	44,956,086	47,790,477
Net assets per share	0.201	0.201	0.213	0.228

SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2024

	Parent		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Revenue	2,231,737	2,600,328	20,617,639	21,839,240
Cost of revenue	(1,987,655)	(2,353,312)	(19,653,424)	(20,700,528)
Gross profit	244,082	247,016	964,215	1,138,712
Administrative and selling expenses	(317,554)	(312,170)	(870,702)	(913,909)
Operating (loss) / profit before depreciation	(73,472)	(65,154)	93,513	224,803
Other income - net	61,878	127,759	42,986	230,629
Finance costs	(36,999)	(37,857)	(171,005)	(148,139)
Profit / (loss) before tax	(48,593)	24,748	(34,506)	307,293
Income tax	-	-	(44,028)	(89,816)
Profit / (loss) after tax from continuing operations	(48,593)	24,748	(78,534)	217,477
Profit / (loss) from discontinued operations	-	-	(12,737)	6,844
Profit / (loss) for the year	(48,593)	24,748	(91,271)	224,321
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss:				
Changes in fair value of financial assets at fair value through OCI	(1,574)	58,383	(1,574)	58,383
Items that may be reclassified subsequently to profit or loss:				
Exchange difference on translation of foreign operations	-	-	(526,604)	(18,797)
Other comprehensive income / (loss)	(1,574)	58,383	(528,178)	39,586
	(50,167)	83,131	(619,449)	263,907
Profit / (loss) attributable to:				
Owners of the Parent Company	(48,593)	24,748	(104,026)	133,894
Non-controlling interest	-	-	12,755	90,427
Total profit / (loss)	(48,593)	24,748	(91,271)	224,321
Total comprehensive income / (loss) attributable to:				
Owners of the Parent Company	(50,167)	83,131	(424,316)	181,146
Non-controlling interest	-	-	(195,133)	82,761
Total comprehensive income / (loss)	(50,167)	83,131	(619,449)	263,907
Basic and diluted earning / (loss) per share:				
From continuing operations	(0.001)	0.000	(0.001)	0.001
From discontinued operations	-	-	(0.000)	0.000
Total profit / (loss) per share	(0.001)	0.000	(0.001)	0.002

SPORTS

PREMIER LEAGUE

Arsenal beat Bournemouth to go four points clear



LONDON: Arsenal cruised past Bournemouth 3-0 to go four points clear at the top of the Premier League before Saturday's later games.

The Gunners dominated the opening 45 minutes and took the lead just before half-time from the penalty spot.

Kai Havertz was brought down by Bournemouth goalkeeper Mark Travers and Bukayo Saka coolly rolled the ball into the net from the resulting spot-kick.

Arsenal doubled their lead in the 70th minute when Declan Rice won the ball on the edge of the box and teed up Leandro Trossard, who curled the ball home from inside the area, before Rice scored in added time to boost the Gunners' goal difference.

Bournemouth threatened a lot more in the second period and Dominic Solanke forced David Raya into a save in the second half before Justin Kluivert flashed a shot wide.

The Cherries thought they had pulled a goal back through Antoine Semenyo but his strike was ruled out for a foul on David Raya by Solanke in the build-up.

Arsenal centre-back Gabriel also had a goal ruled out late on for offside after he smashed a volley into the top corner.

The victory means Arsenal are clear at the top but their four-point lead may only last a few hours as title rivals Manchester City play later this afternoon. The victory is Arsenal's fourth win on the bounce as they keep the pressure on Manchester City and hope the champions drop points in the title race. - Agencies

Venkatesh, Starc star as Kolkata defeat Mumbai

Hosts Mumbai Indians only needed 51 runs off the last five overs, but a superb effort from Kolkata Knight Riders' bowlers put an end to their hopes at Wankhede

MUMBAI: Kolkata Knight Riders (KKR) moved closer to a spot in playoffs while Mumbai Indians (MI) hopes of qualifying for the final four took another big hit at Wankhede Stadium on Friday.

In a match where MI took five KKR wickets in the first 37 legal deliveries and then lost the plot will require some examination from the franchise think tank.

KKR were on the ropes at 43/4, then 57/ 5 but recovered through an 83-run stand between Venkatesh Iyer and Manish Pandey.

MI's own top order struggled, but thanks to a good innings from Suryakumar Yadav, MI were still in with hope into the death. Mitchell Starc put paid to those hopes, however, and MI were all out for 145 in the 19th over.

Despite their faltering start, MI still only needed 51 runs off the last five overs, with Suryakumar at the crease on 56. Andre Russel bowled the 16th over, and Suryakumar will feel he should have done better with the knee-high full toss he got for the second ball. Instead of launching it into the legside stands, he got a huge top edge that flew towards fine leg, with wicketkeeper Phil Salt able to chase it down and take it comfortably in his gloves.

It was Starc who really ended MI's chances though. He bowled a spectacular 17th over in which he conceded only three runs.



TODAY'S MATCHES

Punjab Kings vs Chennai Super Kings
Dharamshala, 2pm

Lucknow Super Giants vs Kolkata Knight Riders
Lucknow, 6pm

then wiped out the innings with a yorker that took out Gerald Coetzee's middle stump.

Starc ended with figures of 4/33, having also dismissed Ishan Kishan with the new ball.

Before Starc could work his magic with the ball, KKR needed something to defend.

And Venkatesh's 70 off 52 was the spine of KKR's innings. He was quick early on, hitting two fours off his first four balls, before settling down a little while wickets fell at the other end.

KKR's run rate did not slow substantially despite the dismissals. They were 51/4 after five overs, 83/5 after 10, and got to triple figures in the 12th over of the innings.

This was in large part thanks



to Venkatesh, and to Pandey, who kept seeking out boundary opportunities instead of settling too deep into accumulation mode.

Pandey was out for 42 off 31 in the 17th over, but Iyer stayed till the 20th, and was the last to be out off the penultimate ball.

Of his three sixes, the back away and crash over long off, off the bowling of Hardik Pandya, was the most memorable.

Though MI continue to stink up the IPL, Bumrah is their unerring talisman, today finishing with figures of 3/18 off 3.5 overs.

In his first over he conceded just two runs, but Hardik did not bring his best bowler back even when KKR were struggling in the first seven overs.

Bumrah then had one modest middle-overs over, in which Pandey hit him for a six and a four.

But at the death, he was exemplary, taking two wickets and conceding just two runs off the 18th over, before hemming Venkatesh in and getting him out off the fifth ball of the last over - the batter having tried to scoop him over the shoulder, only to miss and to have his middle stump knocked out of the ground.

He had scored just two runs off the previous four deliveries.

Brief scores: Kolkata Knight Riders 169 in 19.5 overs (Venkatesh Iyer 70, Manish Pandey 42, Jasprit Bumrah 3-18) beat Mumbai Indians 145 in 18.5 overs (Suryakumar Yadav 56; Mitchell Starc 4-33). - Agencies



THE LINCOLN RAMADAN

wish list

with LINCOLN Range

Now with An Exclusive Offer

SERVICE #
5 YEARS /100,000 KMS

REGISTRATION ##
1 YEAR

Manufacturer's warranty ###
5 years or 100,000kms

To Know More Visit Showroom Today!


Scan QR Code

Arabian Car Marketing Co.LLC
C.R.No:1052055
Retail Enquiries:92880658,99852253
Exclusive Showroom at Wattayah
www.lincolnoman.com

Offer valid from 10th Mar '24 - 9 May '24 on all models sold for personal use. This offer is not valid with any other promotions, on taxis, driving school, rent-a-car usage, companies and any form of commercial use and government purchases. #Service: As indicated in the maintenance schedule. 5 year/100,000 kms service package (includes 2 years/40,000 km additional service + 3 years 60,000 km free service), whichever is earlier covering 10 services @ 10,000 km service interval on all models. ## Registration: First year registration on all models. ### 5 years or 100,000kms Manufacturer's warranty


@lincolnoman


lincolnoman



L I N C O L N

FINANCING FROM OAB
KCADeutag, a leading drilling, engineering, and technology partner based in the United Kingdom has secured an additional \$45 million of project financing from Oman Arab Bank (OAB). This builds upon the previous \$45 million acquired in 2023.

MARKET BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM
SUNDAY, MAY 5, 2024



CLUB-MED RESORT IN OMAN

The hospitality scene in Oman is about to get a major boost with the official signing of the development of Club-Med Musandam resort, marking the debut of the first Club Med Resort in the Middle East.

Terms & conditions apply



Create a brighter future for your Children

Visit your nearest BankDhofar branch





bankdhofar

2479 111 | www.bankdhofar.com



Total loans granted by banks in Oman up 2.7% to OMR30.61bn

Latest NCSI data indicate that local liquidity in the Sultanate of Oman increased by about OMR3.3 billion to reach OMR23.93 billion, an increase of 15.8 percent, by the end of February 2024

Muscat: The total loans and financing provided by commercial banks and Islamic windows in Oman increased by 2.7 percent to OMR30.61 billion by the end of February 2024 compared to OMR29.81 billion in the corresponding period of 2023.

The average interest rate on total loans also increased by 3.4 percent, reaching 5.542 percent at the end of February 2024, according to preliminary statistics issued by



the National Centre for Statistics and Information (NCSI).

The Centre's data indicated that local liquidity in the Sultanate of Oman increased by about OMR3.3 billion to reach OMR23.93 billion, an increase of 15.8 percent, by the end of February 2024 compared to

the same period in 2023.

The total cash issued decreased by 1.9 percent, reaching OMR1.57 billion at the end of February 2024 compared to OMR1.60 billion registered at the end of February 2023.

On the other hand, the narrow money supply, which includes

the total cash outside the banking system in addition to current accounts and demand deposits in the local currency, increased by 6.9 percent, reaching OMR6.11 billion at the end of February 2024 compared to OMR5.72 billion at the end of February 2023.

The total foreign assets of the Central Bank of Oman (CBO) also increased by 4.3 percent, reaching OMR6.86 billion at the end of February 2024 compared to OMR6.58 billion at the end of February 2023.

Private sector deposits in commercial banks and Islamic windows

2024 increased by 14.8 percent to OMR20.11 billion by the end of February compared to OMR17.51 billion over the same period in 2023.

The effective exchange rate index for the Omani rial rose by 0.1 percent at the end of February 2024 to reach 114.6 points. - **ONA**

WEEKLY TRADING

MSX trading value rises to OMR22 million



MUSCAT: Omani individual investors tended to buy in the current week's trading on the Muscat Stock Exchange (MSX), accounting for 38.5 percent of the total trading value witnessed in the stock exchange last week, amounting to OMR22.6 million.

The shares of Sohar International Bank, National Bank, Galfar Engineering and Contracting, OQ Gas Networks, and Raysut Cement attracted investors, topping the most traded companies in terms of the number of shares traded.

Sohar International Bank topped the most traded companies in terms of trading value after witnessing trades worth OMR5.6 million, representing 24.8 percent. Out of the total trading value, the National Bank came in second place with 3.1 million Omani rials, Galfar Engineering and Contracting ranked third with 2.5 million Omani rials, Bank Muscat came fourth with 1.3 million Omani rials, then Abraj Energy Services ranked fifth with trades amounting to about 1.2 million Omani rials. One million Omani rials represents 5.2 percent of the total trading value.

The strong interest received by leading stocks prompted the main index of the Muscat Stock

Exchange to resume its rise, rising by about 60 points and closing at 4,773 points. The financial sector index rose by 140 points, the industrial sector index recorded an increase of 92 points, the Sharia index rose by about 6 points, while the services sector index recorded an increase of 92 points. Decreased by 11 points.

The prices of 32 securities rose during the week, compared to 27 securities whose prices declined and 22 securities that remained unchanged at their previous levels. Al Madina Investment Holdings stock recorded the highest increase, rising by 27.2 percent and closing at 70 baisas, and Bank Sohar International's stock rose by 14.2 percent and closing at 137 baisas. Oman Packaging shares rose to 209 baisas, recording an increase of 10 percent, and National Mineral Water shares rose by 9.5 percent and closed at 46 baisas.

The rise in Al Madina Investment Holding shares came at a time when one of its sister companies, Al Madina Real Estate Company, signed a partnership and development agreement with the Ministry of Housing and Urban Planning within the Integrated Residential Plans and Neighbour-

Omani stock market continues to shine in region

Times News Service

MUSCAT: The Omani stock market marked a positive weekly performance, closing with a 1.27 percent increase and approaching March highs, according to an analyst.

"The main index outperformed other stock markets in the region this week. The ongoing earnings releases and some positive individual stock developments helped the market and sentiment, despite the strong decline in oil prices," said George Khoury, Global Head of Education and Research at CFI.

In terms of sector performance, both the Financial and Industrial sectors led the gains, while the Services sector was on the negative side. The Financial sector posted a 1.85 percent increase, with Sohar International Bank leading the gains by 10.48 percent, being the most traded stock based on both value and volume this week and one of the most traded for the third week in a row, owing to its strong results in the first quarter of 2024. Ahli



Bank also gained 4.52 percent, while Almadina Investment Holding was the best performer in the sector, surging more than 27 percent after the announcement of the evaluation work that started to determine the fair value of the share to accomplish its transformation from a Public Joint Stock Company to a Closed Joint Stock Company.

The Industrial sector also performed well, rising by 1.61 percent. Jazeera Steel Products and Al Anwar Ceramic gained 4.17 percent and 4.05 percent, respectively. Raysut Cement and Voltamp Energy also saw

gains of 1.60 percent and 8.68 percent, respectively, with the latter benefiting from one of its subsidiary companies signing a contract to supply high-voltage transformers to the General Electricity Company of Libya.

The Services sector, however, declined by 0.64 percent this week. Ooredoo, OQ Gas Networks, and Abraj Energy Services fell by 1.65 percent, 0.69 percent, and 1.64 percent, respectively. Barka Water and Power saw a significant decline of 12.42 percent.

"Overall, the market could further benefit from the efforts to draw new initial public offerings (IPOs) in 2024, which could help improve liquidity as well as boost attractiveness and performance," said Khoury.

"The efforts are driven by a positive outlook for the market and an increase in trading activities. The exchange aims to elevate its status and is focusing on the privatisation of several companies as part of this initiative, including logistics, services, and energy companies," he further added.

hoods Project.' According to this agreement, Al Madina Real Estate Company will establish Al Ahed neighbourhood in the Wilayat of Al Amerat with an investment value worth OMR52 million. The project includes 965 residential units that will be built in phases.

The market value of securities listed on the MSX rose during the end of trading on Thursday to OMR24.32 billion, recording weekly gains of OMR192.7 million. These gains came after the Muscat Stock Exchange listed on April 30 the 70th issue of Government Development

Bonds (GDBs) on the exchange

The market value also benefited from the increases recorded by stocks during the week and reflected positively on the regular market, whose market value rose by OMR71 million, to top OMR5.47 billion. - **ONA**

STATISTICS



Real estate transactions in Oman dip by 19.5% in March

MUSCAT: The total value of real estate transactions in the Sultanate of Oman decreased by 19.5 percent to OMR587.50 million at the end of March 2024 compared to OMR730.10 million during the same period in 2023.

Statistics issued by the National Centre for Statistics and Information (NCSI) indicated that the fees collected for all legal transactions decreased by 10.3 percent to OMR16.5 million at the end of March 2024. The total value of sales contracts amounted to OMR284.90 million.

The traded value of mortgage contracts decreased by 30.8 percent to OMR299.80 million in 4,858 contracts while the number of swap contracts reached 383 worth OMR2.8 million.

Property issuance figures showed a 6.9 percent decrease, with 57,167 properties issued by the end of March 2024. Properties issued to citizens of Gulf Cooperation Council (GCC) countries witnessed a 1.2 percent decrease, amounting to 323 properties. - **ONA**

MARKET

Omran signs agreement to develop luxury Club Med Musandam resort

Built with an investment exceeding \$100 million, Club Med Musandam will be another milestone that reflects Omran Group's endeavours to expand its rich portfolio of hospitality assets and tourism destinations and generate in-country value by enhancing job creation and sustainable growth

Times News Service

MUSCAT: The hospitality scene in Oman is about to get a major boost with the official signing of the development of Club-Med Musandam resort, marking the debut of the first Club Med Resort in the Middle East.

This exclusive resort, located along the stunning shores, is a collaboration between Oman Tourism Development Company (Omran Group), Club Med, and Royal Court Affairs. The signing underscores Omran Group's commitment to boosting Oman's economy and promoting tourism through sustainable projects.

The signing event was held on May 2 in Muscat and was attended by NasrHamoud Al Kindi, Secretary General of the Royal Court Affairs, Sayyed Ibrahim Said Al Busaidi, Governor of Musandam, Salem Mohammed Al Mahrouqi, Minister of Heritage and Tourism, Abdulsalam Mohammed Al Marshadi, President of Oman Investment Authority, Véronique Aulagnon, Ambassador of France in Oman, Azzan Qassim Al Busaidi, Undersecretary of Tourism at Ministry of Heritage and Tourism and Chairman of Oman Tourism Development Company (Omran Group), Dr. Hashil Obaid Al Mahrouqi, CEO of Omran Group and



Henri Giscard d'Estaing, CEO of Club Med.

Built with an investment exceeding \$100 million, Club Med Musandam will be another milestone that reflects Omran Group's endeavours to expand its rich portfolio of hospitality assets and tourism destinations and generate in-country value by enhancing job creation and sustainable growth. Over 1,000 direct and indirect job opportunities are to be created during the project's execution phases.

Located on the Musandam Peninsula, Club Med Musandam is just a 5-minute boat ride from Khasab city in the extreme north-east of the Arabian Gulf. The resort is expected to add another 300 rooms to Oman's hospitality portfolio, with a strong flair for the Omani culture as manifested in its interior, entertainment and even food and beverages.

"In light of our collaboration with Club Med, Oman's tourism sector is ushering in exciting new opportunities," remarked Dr.



Hashil Obaid Al Mahrouqi, CEO of Omran Group.

"Oman's unparalleled natural beauty, rich traditions, and genuine hospitality are treasures we're eager to share with the world. This partnership reflects our dedication to attracting top-tier hospitality operators who share our common vision to enrich tourism experiences and innovate with



their first resort in the Middle East speaks volumes of how unique Oman's tourism potential.

"The history and success of Club Med lies in its pioneer approach, strongly contributing to the overall development of regions and areas where it has been implemented. The project of Club Med Musandam is a key milestone as it is our first presence in the Middle East," says Henri Giscard d'Estaing, CEO of Club Med.

The Omran Group seeks to implement the principles of sustainability and enhance ICV through strategic initiatives and partnerships as well as empower national competencies and SMEs. It believes that a collaborative approach such as this plays an effective role in achieving national development and realizing its goals in line with the National Tourism Strategy and Oman Vision 2040.

Known for its dramatic creeks, crystal-clear waters, and rugged mountain landscapes, Musandam is one of the most favourable destinations

for tourism in Oman. It offers a wealth of experiences for tourists seeking a mindful escape, including exploring the historic fort of Khasab, leading a cruise along the breathtaking Khor Ash Sham, admiring the ancient rock art of Jebel Harim, or experiencing the traditional lifestyle of Kumzar. Musandam has something for everyone.

Omran Group is a key player in Oman's tourism sector. With a portfolio of around 30 hotels across the Sultanate, ranging from local experiences to luxurious retreats managed by international partners like Marriott, Four Seasons, and Nikki Beach, they offer a diverse range of experiences for every visitor. Omran actively attracts new hospitality brands, further enriching Oman's tourism landscape.

Through close collaboration with stakeholders, small businesses, and local communities, they ensure their projects benefit everyone, fostering positive social and economic outcomes.

PARTICIPATION



Switzerland's pavilion at Oman Sustainability Week exhibition

Times News Service

MUSCAT: The Swiss Embassy in Oman hosted a pavilion at the Oman Sustainability Week (OSW) 2024 Exhibition, that took place at the Oman Convention and Exhibition Centre.

Fourteen Swiss companies spanning various sectors, including sustainable infrastructure, construction, environmental technology, solutions, and logistics, are showcased at the pavilion. Notable companies like ABB, Arva Greentech, Climeworks, Endress+Hauser, Georg Fischer Corys, Happy Monitoring, Hitachi Zosen Inova, ID Genève, Jekta Switzerland, Kuehne+Nagel,

ReadyMix Holcim, Reichle & de Massari, Schindler, and SGS were represented. The Oman Switzerland Friendship Association (OSFA) was also present throughout the exhibition.

Dr. Thomas Oertle, Ambassador of Switzerland to Oman, said, "This collective representation makes the Swiss pavilion one of the most internationally diverse at OSW. Switzerland, renowned as one of the most innovative countries globally, proves its commitment to foster collaboration and exchange between the two like-minded countries Oman and Switzerland."

Six Swiss companies, namely Arva Greentech, Climeworks, Georg Fischer, Happy Monitoring,

Jekta Switzerland, and Schindler, took part in OSW Talks, offering insights into their vision, projects, and new products.

The Swiss innovator Frank Rinderknecht's participation in the OSW Talks and his presence at the Ministry of Transportation, Communication and IT Pavilion highlighted the significance of his remarkable journey, the "Tour d'Excellence, Epilogue". Undertaken with his spouse, their epic voyage from Geneva to Salalah in an Electric Vehicle (EV) underscores the viability of using regular EVs for long-distance travel, showcasing their potential as more environmentally sustainable mode of transportation.

OMAN ARAB BANK

KCADeutag secures further \$45mn in project financing from OAB

Times News Service

MUSCAT: KCADeutag, a leading drilling, engineering, and technology partner based in the United Kingdom has secured an additional \$45 million of project financing from Oman Arab Bank (OAB). This builds upon the previous \$45 million acquired in 2023.

The total funding package of \$90 million supports the construction of four highly automated new build rigs, the first to be constructed in Oman. As previously announced, KCADeutag will own and operate the rigs having secured 10-year contracts.

The first two rigs have been completed and commenced operations at the beginning of the year, while the construction of the remaining two rigs is underway and is expected to be completed in 2024. The project financing will be repaid over 10 years following completion.

Sulaiman Al Harthi, Chief Executive Officer at OAB, commented: "This project strengthens our relationship with a key industry player in the world and demonstrates our commitment to financing high-value projects that drive economic progress. It also underscores our belief in the power of partnerships and collaboration, enabling us to deliver solutions that not only meet our client's evolving needs but also drive mutual value creation.



Sulaiman Al Hinai, Chief Wholesale Banking Officer at OAB, added: "We take great pride in onboarding KCADeutag with our new Corporate Internet Banking (CIB) platform. Our new CIB Platform is a key milestone in our ongoing digital transformation journey."

Jan Hetherington, Head of Corporate Development and Treasury at KCADeutag said: "We are delighted to be working with a local bank as we build and deliver these four highly-

automated rigs in Oman. Our ongoing presence in the country, 10-year contracts, and enviable footprint in the Middle East region has made this project finance deal possible.

He went on to say, "We look forward to continue to work with OAB, and will review opportunities to further strengthen the banking relationship as construction progresses and the remaining two rigs commence operations later this year."



LIFESTYLE

HOW BIRDWATCHING

Birdwatching is among the most ubiquitous ways that human beings interact with wildlife globally

HELPS STUDENTS REDUCE DISTRESS, IMPROVE MENTAL HEALTH

According to a recent study, persons who have nature-based experiences report higher levels of well-being and lower levels of psychological discomfort than those who do not. Birdwatching, in particular, produced encouraging effects, with bigger gains in subjective well-being and more distress reduction than more general nature exposure, such as walks. Because birdwatching is a simple sport, the findings are positive for college students, who are among those most likely to have mental health issues.

“There has been a lot of research about well-being coming out through the pandemic that suggests adolescents and college-aged kids are struggling the most,” said Nils Peterson, corresponding author of the study and a professor of forestry and environmental resources at North Carolina State University. “Especially when you think about students and grad students, it seems like those are groups that are struggling in terms of access to nature and getting those benefits.

“Birdwatching is among the most ubiquitous ways that human beings interact with wildlife globally, and college campuses provide a pocket where there’s access to that activity even in more urban settings.”

To quantitatively measure subjective well-being, researchers used a five-question survey known as the World Health Organization-Five Well-Being Index (WHO-5). This tool asks participants to assign a rating of zero through five to statements about well-being, depending on how often they have felt that way in the last two weeks. For example, given the prompt “I have felt calm and relaxed,” a participant would mark a zero for “at no time” or a five for “all of the time.” Researchers can calculate a raw well-being score by simply adding the five responses, with zero being the worst possible and 25 the best possible quality of life.

Researchers split the participants into three groups: a control group, a group assigned five nature walks and a group assigned five 30-minute birdwatching sessions. While all three groups had improved WHO-5 scores, the birdwatching group started lower and ended higher than the other two. Using STOP-D, a similar questionnaire designed to measure psychological distress, researchers also found that nature engagement performed better than the control, with participants in both birdwatching and nature walks showing declines in distress.

This study differed from some previous research, Peterson said, in that it compared the effects of birdwatching and nature engagement to a control group rather than a group experiencing more actively negative circumstances.

“One of the studies that we reviewed in our paper compared people who listen to birds to people who listened to the sounds of traffic, and that’s not really a neutral comparison,” Peterson said. “We had a neutral control where we just left people alone and compared that to something positive.”

The study supports the idea that birdwatching helps improve mental health and opens up many avenues for future research. For example, future study could examine why birdwatching helps people feel better or the moderating effects of race, gender and other factors.

The paper, “Birdwatching linked to increased psychological well-being on college campuses: A pilot-scale experimental study,” is published in Environmental Psychology. Co-authors include Lincoln Larson, Aaron Hipp, Justin M. Beall, Catherine Lerose, Hannah Desrochers, Summer Lauder, Sophia Torres, Nathan A. Tarr, Kayla Stukes, Kathryn Stevenson and Katherine L. Martin, all from NC State. -ANI

PREMIER LEAGUE



Arsenal keeper Raya guaranteed Golden Glove

LONDON: Arsenal goalkeeper David Raya has won the Premier League's Golden Glove after Luton scored against Everton's Jordan Pickford on Friday. Raya has kept 14 clean sheets in 29 league matches this season having joined the Gunners on loan from Brentford in the summer.

Before Everton's match on Friday, Pickford was the only keeper that could have overtaken Raya in the Golden Glove standings.

But Pickford's hopes of winning the individual accolade outright were ended when Elijah Adebayo equalised for Luton after 31 minutes in his side's 1-1 draw on Friday.

The Everton and England stopper still trails Raya by two clean sheets with two fixtures remaining, and can, at best, only match the Spaniard.

Eyebrows were raised when

Raya joined on a season-long loan from Brentford in August with the option to make the move permanent.

The Gunners already had a settled keeper in Aaron Ramsdale who had played all 38 of Arsenal's matches the previous season, keeping 14 clean sheets.

Raya had an underwhelming start to the season, with his lowest point coming after making two errors in Arsenal's last-gasp 4-3 win over Luton in December.

But he was the hero for his side in March when he saved two penalties as Arsenal beat Porto in a shootout to reach the quarter-finals of the Champions League.

Since breaking into the Arsenal side in September, Raya has only missed two league matches this season when he was ineligible to face parent club Brentford. - Agencies

Verstappen claims Miami sprint pole

Red Bull driver beat Ferrari's Leclerc while Sergio Perez came third

MIAMI: Red Bull's Max Verstappen beat Ferrari's Charles Leclerc to take pole position for the sprint race at the Miami Grand Prix on Friday. The Dutchman was 0.108 seconds quicker than Leclerc, with Red Bull's Sergio Perez third ahead of Daniel Ricciardo's RB in a surprise fourth place.

McLaren's Lando Norris appeared to miss an opportunity to compete with Verstappen for pole with a slow first sector of his final lap. Mercedes drivers George Russell and Lewis Hamilton could manage only 11th and 12th places.

Ferrari's Carlos Sainz was fifth, with McLaren's Oscar Piastri heading the Aston Martins of Lance Stroll and Fernando Alonso, Norris and Haas driver Nico Hulkenberg. Norris had been fastest in both the first and second parts of qualifying and was quickest in both the second and third sectors of his final lap in the last session, but 0.8secs off the pace in the first sector.

McLaren have a major upgrade on their car, which Norris has all of and Piastri only about half, but the Briton said he had made too many errors. "I just pushed too hard, simple as that," Norris said. "Car was feeling very good. Just silly,



to be honest - a couple of mistakes in Turn One and then a big spiral from there. "A shame because the team have done a good job. The upgrades are working, happy with everything but not with one thing."

Verstappen was surprised to be on pole, saying the car had felt quick in race trim but not in low-fuel specification.

The Dutchman said: "To be honest, it felt really terrible. Maybe that last session was just incredibly difficult to get the tyres to work. I didn't really improve a lot on the soft but somehow we were first."

"Practice felt really nice, it felt like the car was in a really good window but in qualifying it didn't feel like that any more. I was really not happy. In Q3 I saw I was only going 0.2secs faster and I was sliding around, no grip and they told me it was P1 and I thought it must be a joke but we'll take it."

Ferrari have a special blue livery during this weekend's event to celebrate its 70th year in the US market. For Leclerc, it was an impressive performance after the Ferrari driver went into qualifying cold because he had missed all but one lap of practice following a spin out of Turn 16, which left him stranded in the middle of the track and brought out a red flag.

"I am pleased," he said. "It was very tricky but straight away I felt the feeling and the hard work I have done to put the tyres in the right window has paid off."

He said he felt he had answered criticisms he had received after a couple of poor qualifying sessions in recent races.

"I'm happy," Leclerc said, "because there are so many talks now and you are as good as your last race in this sport and you have two races in a row when you are bad in quali-

fyng - and I haven't done a great job - people start to talk. But now we have to work on the consistency and try to stay at that level."

Mercedes also have an upgrade - albeit not as significant as McLaren's - but it appeared to do little to improve their car's pace.

Hamilton hit the wall lightly on his final run in the second session but the car simply lacked pace.

Russell said: "In practice the soft tyre was feeling really good but on the medium we couldn't find the sweet spot and found ourselves on the wrong side of it. We need to work hard and find some improvements for the main qualifying. We need to try and get on top of our qualifying woes."

Hamilton said: "It didn't feel terrible but we're just 0.7secs. That's just the pace of our car, I think. We just have to accept it for the moment." - Agencies

PREMIER LEAGUE

Luton stay in bottom three after draw with Everton

LONDON: Luton Town missed the chance to move out of the Premier League relegation places as they were held to a 1-1 draw against Everton at Kenilworth Road on Friday.

Everton, safe from the drop before kick-off, went ahead from the penalty spot after 24 minutes.

Dominic Calvert-Lewin coolly converted after Luton defender Teden Mengi was penalised for hauling down Jarrad Branthwaite following an intervention from the video assistant referee.

Elijah Adebayo showed exactly what Luton have been missing as the striker marked his first start since early February with the equaliser seven minutes later, the big forward proving too strong for Ashley Young before shooting low past Jordan Pickford.

Both sides had opportunities after the break with Luton keeper Thomas Kaminski saving well from Jack Harrison's deflected shot and Calvert-Lewin's header but the stalemate was not broken.

The draw leaves Rob Edwards' side in the bottom three, level on



points with Nottingham Forest but having played a game more.

Luton's Adebayo would have left his manager Edwards harbouring mixed feelings after he made a goalscoring return with his 10th in the league this season.

Edwards would have been delighted to see 6ft 3ins Adebayo back on the mark but he will also be wondering what might have been had he not had that lengthy spell out through injury.

Adebayo's all-round game gives Luton an added dimension and he was rewarded with a standing ovation when he was substituted late on after tiring.

Everton, perhaps understandably, did not show the same intensity that brought them three home wins in a week - including the outstanding 2-0 victory against Liverpool in the Merseyside derby - now safety had been assured. - Agencies

ICC MEN'S T20 WORLD CUP

Ex-NZ all-rounder Anderson named in USA squad

NEW YORK: Former New Zealand all-rounder Corey Anderson has been named in the United States squad for the T20 World Cup in June. The 33-year-old made his debut for the USA last month, having qualified for the World Cup co-hosts after emigrating to the country.

Anderson played 93 times for New Zealand between 2012 and 2018, including at three World Cups. He is one of 19 players to have represented two countries in men's T20 cricket.

Team-mate Nitish Kumar, who has also been named in the World Cup squad, also played 18 T20s for Canada before his USA debut this year. USA are in a group with India, Pakistan, Ireland and Canada at the World Cup.

Squad: Monank Patel (captain), Aaron Jones (vice-captain), Steven Taylor, Corey Anderson, Saurabh Netravalkar, Jessy Singh, Harmeet Singh, Noshutush Kenjige, Shadley Van Schalkwyk, Nitish Kumar, Andries Gous, Shayan Jahangir, Ali Khan, Nisarg Patel, Milind Kumar. Reserves: Gajanand Singh, Juanoy Drysdale, Yasir Mohammad.

ICC MEN'S T20 WORLD CUP

Rovman Powell to lead West Indies

SAINT JOHN'S: Two-time World champions West Indies on Friday announced their 15-player squad for the upcoming ICC T20 World Cup 2024, which will be co-hosted in the Caribbean and the USA.

Batter Rovman Powell will be leading the side in the global event. Notably, pace sensation Shamar Joseph, who impressed in his Test debut series against Australia earlier this year, is now poised to mark his T20I debut after being picked in the T20 World Cup squad.

Meanwhile, the squad missed the name of Kyle Mayers, who was part of the series against Australia.

Their T20I team consists of heavy hitters like Andre Russell, Shimron Hetmyer, Nicholas Pooran, Rovman Powell and Romario Shepherd who can destroy any bowling line-up on their day.

Part of Group C alongside Afghanistan, New Zealand, Papua New Guinea and Uganda, the two-time Champions will kick off their campaign on June 2 against



Papua New Guinea in Guyana.

Akeal Hossain and Gudakesh Motie form the spin-bowling department, while the pace battery will be led by vice-captain Joseph with the support of Joseph.

West Indies won the T20 World Cup twice, in 2012 and 2016.

Squad: Rovman Powell (c), Alzarri Joseph, Johnson Charles, Roston Chase, Shimron Hetmyer, Jason Holder, Shai Hope, Akeal Hossain, Shamar Joseph, Brandon King, Gudakesh Motie, Nicholas Pooran, Andre Russell, Sherfane Rutherford, Romario Shepherd. - ANI

MADRID OPEN

Finals: Rublev vs Auger-Aliassime; Sabalenka vs Swiatek

MADRID: Seventh seed Andrey Rublev will play Canada's Felix Auger-Aliassime in the final of the Madrid Open.

The Russian beat Taylor Fritz of the United States 6-4, 6-3 to reach his second final of the year.

He will face world No.35 Auger-Aliassime after 30th seed Jiri Lehecka was forced to retire midway through the first set of the second semi-final.

A lower back injury led to Lehecka going down in a heap during the seventh game, with the score at 3-3, and the Czech was unable to continue.

It is the third time in the tournament that Auger-Aliassime has advanced as a result of an injury to his opponent.

He reached the last four after top seed Jannik Sinner withdrew with a hip injury before their quarter-final tie, while the 23-year-old was a set up when Jakub Mensik had to retire hurt in the last 32.



Injuries have been an unwanted theme of the tournament with Lehecka, who beat Rafael Nadal on the way to his first ATP Masters 1000 semi-final, the opponent when third seed Daniil Medvedev pulled out a set into their quarter-final match on Thursday.

But while Auger-Aliassime will go into Sunday's final having only played half a set since Tuesday, Rublev has had a more conventional route to the final.



He battled past second seed Carlos Alcaraz in three sets in the quarter-final before his straight-set win over Fritz in the semis.

Twelfth seed Fritz broke in the opening game of the match but Rublev hit straight back before breaking to love to clinch the first set. Rublev had to ward off two break points at the start of the second and, having done so, secured the decisive break midway through the set.



Sabalenka fights back to beat Rybakina

Defending champion Aryna Sabalenka produced a stunning comeback against Elena Rybakina to set up a Madrid Open final with Iga Swiatek.

The Belarusian second seed fought back from a set and a break down to win 1-6, 7-5, 7-6 (7-5).

A two-time winner in the Spanish capital, Sabalenka will face world No.1 Swiatek in a repeat

of last year's final.

Poland's Swiatek breezed into the Madrid showpiece earlier on Thursday with a 6-1, 6-3 victory over Madison Keys.

"It's definitely going to be a great battle," Sabalenka said in her post-match interview.

"We always fight as hard as we can, always in incredible matches. I'm really looking forward to this final and I'm going to do everything I can to get this win."

Swiatek, a clay-court specialist, dominated throughout her match with Keys, needing just 70 minutes to secure a place in her third WTA 1,000 final this season.

The victory ensures Sabalenka remains world No.2 ahead of America's Coco Gauff.

Alcaraz withdraws from Italian Open

Spain's world No.3 Carlos Alcaraz has withdrawn from next week's Italian Open because of an injury to his right forearm after his defeat in quarter-finals in Madrid.

The tournament in Rome takes place before the start of the second Grand Slam of the season - the French Open - in Paris on May 26.

"Unfortunately, I will not be able to play in Rome. I need to rest so I can recover and play 100% pain free," the two-time Grand Slam champion Alcaraz said in a statement on Instagram. - Agencies

IN PICTURES



Namibia's annual crayfish festival boosts economic growth

A trader sells seafood during the annual crayfish festival held in the southern town of Luderitz, Namibia.

Xinhua



Mushroom cultivation industry in Sleman, Indonesia

A worker sorts mushroom after harvesting at a mushroom cultivation base in Sleman, Yogyakarta, Indonesia.

Xinhua



Malta International Fireworks Festival held in Sliema

This picture from Sliema, Malta shows fireworks during the grand finale of the Malta International Fireworks Festival.

Xinhua



Daler Mehndi walks the ramp showcasing the creation by designer Suwannee By Sam

Singer and songwriter Daler Mehndi walks the ramp showcasing the creation by designer Suwannee By Sam on the first day of Bombay Times Fashion Week, in Mumbai.

ANI Photo



Young artists infuse new life into Qiong Opera in Hainan

Lin Fang (right) and Chen Kehan (centre) are pictured during a stage performance in Dingan County, south China's Hainan Province. Qiong Opera could be traced back to a century ago in Dingan County in this southern Chinese island, which is referred to as Qiong in abbreviation.

Xinhua



Agrishow 2024 held in Sao Paulo, Brazil

Visitors learn about a Lonking wheel loader at Agrishow 2024 in Ribeirao Preto of Sao Paulo, Brazil.

Xinhua

ROUND-UP

Sohar International unveils cutting-edge payment gateway

This state-of-the-art solution serves as a seamless conduit for online transactions, facilitating the smooth flow of information between websites, mobile applications, and payment processors

MUSCAT: Affirming its position as a leading digital bank in Oman, Sohar International, the fastest-growing bank in Oman, unveils a cutting-edge payment gateway meticulously crafted to empower merchants with unprecedented efficiency.

This state-of-the-art solution serves as a seamless conduit for online transactions, facilitating the smooth flow of information between websites, mobile applications, and payment processors. In the rapidly evolving landscape of digital commerce, Sohar International's payment gateway promises



es merchants a host of advantages, including streamlined payment processes, reduced friction in transactions, and heightened operational efficiency.

Commenting on the same, Sa-jeel Bashiruddin, Chief Digital Officer at Sohar International, said, "As the wave of digitalisation continues to surge and online transactions become increasingly widespread, Sohar International's payment gateway is poised to help merchants navigate the intricacies of the digital economy while simultaneously enhancing overall customer satisfaction in online operations. At Sohar International, we remain committed to rolling out innovative features across all digital channels. These endeavours are multifaceted, as they not

only streamline financial transactions but also catalyse business expansion and economic activity, ultimately empowering enterprises to flourish in the digital era. This dedication to innovation mirrors our overarching vision of cultivating an environment conducive to growth and prosperity, one that encourages businesses to seize the opportunities prevalent in the digital landscape."

With the capacity to handle a diverse range of card payments, spanning from credit and debit to prepaid cards, this advanced solution reflects Sohar International's dedication to providing merchants with a reliable platform to elevate transaction experiences and streamline the checkout process for their customers. By automati-

cally routing transactions based on card type, the new platform eliminates the need for cardholders to manually select their card type, ensuring a seamless and efficient checkout experience.

Tailored to address the evolving requirements of online businesses, Sohar International's payment gateway offers a range of essential features. It facilitates multiple payment options, accommodating both local and global preferences. Merchants can adapt to meet diverse customer needs, whether they opt for direct checkout or prefer secure methods like Authorise and Capture. Additionally, the 'Link Payments' functionality enables merchants to effortlessly send payment links to customers via email and SMS. Particularly beneficial for small businesses without a dedicated website for payment acceptance, Link Payments provides a convenient solution to facilitate transactions seamlessly.

Employing a holistic strategy, Sohar International's payment gateway also provides a 'Recurring Payment' feature tailored for businesses with subscription models. This functionality enables merchants to collect payments from customers recurrently, streamlining billing and improving revenue predictability. Ideal for subscription-based services or membership platforms, this feature empowers merchants to efficiently manage their recurring revenue streams.

CELEBRATION OF EXHILARATION



Avid bikers tour picturesque Oman

MUSCAT: The 4th edition of Raid Orion Revival team of bikers, recently traversing through the Sultanate of Oman concluded their major milestone event with the support of Oman's Ministry of Heritage & Tourism. The team included 35 European participants and members of the press.

The farewell dinner was hosted at Hotel Crown Plaza Qurum Muscat to felicitate the Raid Orion Revival Team in the presence of Khulood Salem Al Kaabi, Section Head of Europe and America at Ministry of Heritage and Tourism.

The expedition was a collaborative effort of Raid Orion Revival with TLB Destinations and Assaraya Travel & Tourism LLC OMAN along with ORIAMA.

Raid Orion Revival includes acclaimed riders like Pascal Rostagny, Reza Hanai, and Kathleen Bimson with their 25 years of expertise in organizing meticulous exceptional events and motorsport spectacles including Formula 1, 24 Hours of Le Mans, motorbike Grand Prix, off-road rallies, and more.

This was its first exhilarating bike tour traversing across the Arabian Peninsula with an exceptional route, extending

over splendid 5,000 kilometers, across four enthralling countries: Jordan, Saudi Arabia, the United Arab Emirates, and the Sultanate of Oman.

Dani Nader, Managing Director of TLB Destinations, shared his enthusiasm about the event by saying "We are greatly honored to announce the presence of such a pioneering endeavour in the Middle East, especially in the Sultanate of Oman."

The Raid Orion is open to everyone, solo or duo, regardless of experience and level of driving. Good physical fitness to cope with the daily rigor of riding in hot temperature at certain phases and a motorbike in perfect condition are the requirements for the sport.

The Raid Orion Reviva lteam has onboard biking enthusiasts having deep emotion for adventure that stimulates their exploration of new countries having varied terrain. For them it's just a cathartic way to travel.

The Orion team itinerary included covering 350 to 500 km per day for three weeks - with an off day after 6 days - a challenge even for bikers who are adventure lovers.

INTERNATIONAL EXHIBITION



Oman Fisheries Company participates in Seafood Expo Global 2024

MUSCAT: Oman Fisheries Company participates in the Seafood Expo Global 2024, which was organised in Barcelona, Spain during the period from April 23 to 25, 2024.

The seafood exhibition in Spain is one of the largest international exhibitions in the field of seafood, as it attracts many investors and specialised international companies from about 87 countries in one place across 9 spacious halls and provides exclusive opportuni-

ties for communication, cooperation and business expansion.

Oman Fisheries's stand witnessed a wide turnout of visitors to the exhibition, where visitors and investors were introduced to the company's most important products, learned about investment opportunities and areas of future expansion, and discussed the latest technologies, trends and scientific developments with the international marine products

community.

Oman Fisheries products are exported to more than 55 countries around the world with more than 1,022 types of fish from the Sea of Oman and the Arabian Sea. The expansion of the distribution scope confirms the company's firm commitment to providing discerning consumers around the world with access to premium quality seafood consistent with sustainable global standards.

LIVE DEMONSTRATION

Joint technical seminar by Bahwan Engineering and SVT Products, Germany showcases cutting-edge passive fire protection solutions

MUSCAT: Bahwan Engineering Company and SVT Products, Germany jointly conducts technical seminar with live demonstration, showcasing the effectiveness and importance of implementing Passive Fire Protection measures.

Bahwan Engineering Group (BEC Group) who regularly bring leading products and innovative solutions to Oman, hosted a technical seminar together with SVT Products Germany, a leading provider of world class passive fire protection solutions, on 30 April.

Aimed at showcasing state-of-the-art 'Passive Fire Protection Products and Solutions', the seminar, held at Crowne Plaza, Qurum garnered significant attention from major clients representing diverse sectors such as healthcare, infrastructure, defense, utilities, Engineering, Construction and more.

Among the distinguished attendees were prominent organizations including Public Authority of Civil Defense and Ambulance, Ministry of Health (MOH), Ministry of Defense Engineering Services (MODES), Royal Oman Police (ROP), Ministry of Education, and Nama Electricity Distribution Company (NEDC). The diverse representation highlighted the widespread recognition and relevance of SVT Products' offerings across various industries.

The seminar featured an insightful agenda designed to provide attendees with compre-



hensive knowledge and practical insights into passive fire protection offering attendees an in-depth understanding of the latest advancements in the field of passive fire protection. SVT team of experts covered several topics such as fire-stop materials, passive fire protection solutions, installation techniques, regulatory compliance, and more.

One of the highlights of the event was a live demonstration conducted outdoors, showcasing the effectiveness and reliability of SVT Products' passive fire protection solutions. Attendees had the opportunity to witness firsthand how these solutions perform under simulated fire conditions, emphasizing their critical role in safeguarding lives and property.

Commenting on the success of the seminar, Thomas Frommeyer, Vice President, Head of Sales, Construction-Emerging Markets

at SVT Products, expressed gratitude to the attendees for their participation and engagement. "We are delighted to have had the opportunity to share our expertise and solutions with such esteemed clients," Thomas said. "The overwhelming response underscores the importance of proactive fire safety measures in today's world."

The seminar served as a platform for meaningful dialogue and collaboration among industry stakeholders, paving the way for enhanced fire safety standards and practices across various sectors. Several attendees commended the BEC Group for its commitment to driving innovation and excellence in all spheres of the Industry, be it Products, Projects or Services.

The Seminar on passive fire protection for increasing the safety of life & assets was highly appreciated by the attendees.





pH 9.1 to 9.5

Alkaline Ionized Drinking Water

© OmanOasis © OmanOasisOfficial © OmanOasisWater



HYDRATE SMARTLY

- ✓ Ultra-hydrating
- ✓ Revitalizing
- ✓ Energizing
- ✓ Electrolytes

800 71 222
9275 5522

oman OASIS



THE NEW
TUGELLA

POWER
YOUR AMBITION



***MANUFACTURER
WARRANTY**

7
YRS/

250,000 KM



مركز تاول للسيارات ش.م.م
Towell Auto Centre LLC

Visit the showroom and view it to believe it.
•Azaiba •Al Hail •Wattayah •Barka •Sohar
•Nizwa •Sur •Salalah

Vehicles shown for illustrative purposes. Accessories shown not part of standard equipment.
Specifications subject to change without notice.*Conditions apply.

geelyoman.com
9444 0666
[f](#) [@](#) [/geelyoman](#)



التنبيه الثاني

تنبيه إلى مكاتب المراجعة وتدقيق الحسابات

تؤكد هيئة الخدمات المالية على جميع مكاتب المحاسبة والمراجعة بضرورة تسجيل بياناتها عبر تعبئة الاستمارة الإلكترونية المرفقة من خلال مسح رمز الاستجابة السريعة، وذلك لتجنب تعليق الرخصة عن مواولة النشاط.

ملحوظة : تم تمديد آخر موعد لتسجيل البيانات حتى ٢٣ مايو ٢٠٢٤

Second Cautioning

Attention : Accounting & Audit firms

FSA emphasizes to all accounting and audit firm to register their data by filling the attached form via the QR code to **avoid** suspending the activity.

Last date for registration extended to May 23 ,2024.

<https://e.fsa.gov.om/Questionnaire/Index/38>



Which mountain on the Oman-UAE border lends its name to the railway project between the two countries?

'Hhalas', 'Hhunaizi' and 'Fargh' are varieties of which fruit associated with Omani heritage?

Two violins, one viola, and one cello make up a "String _____"

What is the name given to Taylor Swift's fanbase?

Ready to flex your mind?
Inviting schools to participate in the

Quiz League

Oman's first video quiz show!

Register your school ASAP on
www.mmh.com/quiz

Follow us on Instagram
[@tquizleague](https://www.instagram.com/tquizleague)
for more questions



Venue partner



Associate partner



Associate partner



Associate partner



Associate partner



Hydration Partner



Event Management



Media partner

Partner with us to fuel young minds:
Write to quiz@mmh.com to be a sponsor