Follow us on facebook@omanobserver, @omanobserver

ESTABLISHED 1981 — *EDITOR-IN-CHIEF:* ABDULLAH BIN SALIM AL SHUEILI

DHUL QA'ADA 12 - 1447 AH - THURSDAY - **APRIL 30** - 2026

OMAN عُمان DAILY

Observer

VOL. 45, NO. 167
PAGES 24 | BAISAS 210

A 4-PAGE SUPPLEMENT ON HM'S TOUR OF GOVERNORATES IS PUBLISHED WITH TODAY'S EDITION

HM PAYS INSPECTION TOUR

CITIZENS EXPRESS PROFOUND JOY AT THE GRACIOUS TOUR

HM PAYS INSPECTION TOUR OF A NUMBER OF WILAYATS

TOURS AL SHARQIYAH NORTH AND AL SHARQIYAH SOUTH

ROYAL TOUR PASSES THROUGH IBRA, AL QABIL, BIDIYAH

ALSO COVERS WILAYAT OF SUR, WILAYAT OF QURAYAT

HM REVIEWS PROGRESS OF DEVELOPMENTAL WORKS

TOUR EMBODIES WISE AND LOFTY APPROACH OF HM

CITIZENS LINE UP THE ROUTE TO WELCOME HIS MAJESTY

HIS MAJESTY SULTAN HAITHAM BIN TARIK on Wednesday paid an inspection tour of a number of wilayats in the governorates of Al Sharqiyah North and Al Sharqiyah South. The Royal motorcade departed from Al Barakah Palace, passing through the wilayats of Ibra, Al Qabil and Bidiyah, before proceeding to the Wilayat of Sur, and thereafter continuing to the Wilayat of Qurayat in the Governorate of Muscat.

During his Royal tour, His Majesty reviewed the progress of developmental programmes in these wilayats — both social and economic — that have been implemented by the government in recent years or are currently being executed, in fulfilment of the citizens' needs.

This auspicious tour embodies the wise and lofty approach of His Majesty the Sultan to discern the needs and aspirations of his loyal people, and to oversee projects of development and modernisation across the country, thereby perpetuating His Majesty's path of achieving further accomplishments on all fronts.

The citizens were eager to express their profound joy at this gracious tour, lining the route of the Royal motorcade to welcome His Majesty the Sultan and celebrate his blessed arrival, showcasing traditional folk arts and supplicating to the Almighty Allah to guide His Majesty with success towards all that brings good, further progress and prosperity. — **ONA**

SEE ALSO P2

HM TOURS GOVERNORATES, CITIZENS EXPRESS JOY

His Majesty Sultan Haitham bin Tarik on Wednesday paid an inspection tour of a number of wilayats in the governorates of Al Sharqiyah North and Al Sharqiyah South. The Royal motorcade departed from Al Barakah Palace, passing through the wilayats of Ibra, Al Qabil and Bidiyah, before proceeding to the Wilayat of Sur, and thereafter continuing to the Wilayat of Qurayat in the Governorate of Muscat. ***— ONA***

SHORT*TAKES*

SQU APPROVES BSC IN BUSINESS ANALYTICS

MUSCAT: *The Council of Sultan Qaboos University (SQU) held its second meeting of the 2025-2026 academic year on Wednesday at the university's council meeting room, chaired by Dr Madeeha bint Ahmed al Shaibani, Minister of Education and Chairperson of the University Council.*

The Council reviewed the latest progress of university operations across various relevant aspects, as well as the implementation status of decisions and recommendations issued during previous meetings. In light of the accelerating transition toward a data-driven digital economy and the growing need to prepare national cadres capable of analysing and utilising data to support decision-making and enhance institutional competitiveness, the Council approved a new academic programme titled 'Bachelor of Science in Business Analytics' within the College of Economics and Political Science.

This programme represents a qualitative addition to the higher education system and responds to the evolving demands of the labour market. The programme focuses on developing skills in quantitative analysis, critical thinking, the application of modern technologies, and data-driven decision-making.

*As part of fulfilling the regulatory requirements stipulated in the Sultan Qaboos University Law issued under Royal decree No 19/2024, the Council discussed a number of internal regulatory frameworks related to the appointment of academic supervisory positions and other matters concerning the teaching faculty. These discussions aim to enhance institutional governance practices within the university. The Council reviewed the university's procedural readiness to meet the requirements for renewing accreditation from Oman Authority for Quality Assurance of Education. — **ONA***

OMAN, CANADA REVIEW BILATERAL RELATIONS

*The Canadian guest expressed his appreciation for the diplomatic efforts exerted by the Sultanate of Oman. — **ONA***

GEN SULTAN BIN MOHAMMED AL NUMANI, Minister of the Royal Office, received in his office on Wednesday Scott Gilmore, Adviser to the Canadian Prime Minister for Foreign, Defence, and Security Policy. During the meeting, Al Numani reviewed the bilateral relations binding the Sultanate of Oman and Canada and means of enhancing these relations. The two sides also discussed several developments in the regional and international arenas.

The two parties discussed a number of regional and international issues and developments, emphasising the importance of intensifying consultation and joint action.

On his part, the Canadian guest expressed his deep appreciation for the diplomatic efforts exerted by the Sultanate of Oman in bridging views on various regional files and issues, thereby enhancing security and stability in the region.

Meanwhile, Sayyid Badr bin Hamad al Busaidy, Foreign Minister received in Muscat on Wednesday Scott Gilmore, Adviser to the Canadian Prime Minister for Foreign, Defence, and Security Policy. During the meeting, both sides affirmed their shared interest in developing relations of cooperation and partnerships between Oman and Canada across various economic and commercial fields, as well as in education, academic exchange, and diplomatic collaboration.

The two parties discussed a number of regional and international issues and developments, emphasising the importance of intensifying consultation and joint action, as well as developing international and multilateral mechanisms to address new global challenges. — **ONA**

SAYYID BADR BIDS FAREWELL TO SYRIAN AMBASSADOR ON TENURE CONCLUSION

MUSCAT: *Sayyid Badr bin Hamad al Busaidy, Foreign Minister received on Wednesday, Dr Idris Ahmed Mia, Ambassador of the Syrian Arab Republic, on a farewell visit marking the conclusion of his tenure. The Minister expressed his appreciation for the Ambassador's efforts in strengthening relations between the two countries and extended his best wishes for success in his future assignments. — **ONA***

Community health campaign targets several organisations

LAKSHMI KOTHANETH
MUSCAT, APRIL 29

The Directorate-General of the Royal Hospital, Ministry of Health, held a health awareness event at the Ministry of Information on Wednesday.

Royal Hospital nurses conducted a month-long health awareness campaign throughout April, targeting various organisations.

The event included awareness programmes and activities in various health fields, such as elderly care, CPR, obesity, diabetes, organ transplantation, and managing emergencies like fainting and heatstroke. A specialised group of nursing staff participated, promoting preventative health concepts, disease awareness, and encouraging healthy lifestyles.

Believing in the importance of community partnership and integration among government institutions to support national health initiatives, the campaign was held in different locations. "We are here to assist in the early detection of diseases. We are conducting rapid tests for HIV, pulmonary tests,

HALIMA AL BALUSHI

spirometry tests for asthma detection, and blood tests for diabetes and blood pressure screening," said Halima al Balushi, General Nurse at the Royal Hospital.

The National Genetics Centre also participated in the campaign, screening for blood disorders and providing genetic counselling to prevent genetic disorders in offspring.

Halima, the chief organiser, mentioned that the campaigns were conducted in various parts of the Muscat Governorate. "We visited Al Rustaq to support the elderly centre and will conclude in Nizwa with a big event on May 1. We will celebrate all these achievements on International Nurses Day," she added.

The campaign targeted the entire community, including citizens and expatriates, and ensured information was available in both Arabic and English. Halima noted that the feedback received was positive, with the public expressing a desire for more frequent health programmes and emphasising the importance of early detection and diagnosis.

Regardless of age group, Royal Hospital nurses focused on the health of children, adults, teenagers, and elders, visiting homes, schools, ministries, large companies, associations, and non-governmental organisations.

Halima stressed the importance of health consciousness and seeking medical support for any signs or symptoms, urging individuals not to ignore their health needs.

Turqiya al Salman from the centre said, "We receive referral cases from all over Oman. We screen blood disorders."

Bulqees al Barashdi, a nurse at the Paediatric Wing of the Royal Hospital, focused on raising awareness of kidney function in children. She emphasised the importance of seeking medical assistance if a child experiences prolonged loose motions or vomiting, as it could lead to dehydration and kidney damage.

وزارة المالية

رؤية عُمان 2040

Announcement of an Electronic Auction for the Sale of Movable Assets

The Ministry of Finance is pleased to announce an electronic auction for the sale of movable assets. The auction will be conducted through the Mzadcom Smart Auction Solutions at (www.mzadcom.om), as per the following details:

Auction	Quantity	Preview Location	Preview Date & Time	Auction Period
Used vehicles	(156) vehicles	Ministry of Finance Warehouse, Ghala Industrial	28-30 April 2026 8:00 am - 2:00 pm	Opens: 03 May 2026 Closes: 06 May 2026
Used Office Furniture, Used Air Conditioning Units, and Iron & Aluminum Poles	A set of used office furniture, used air-conditioning units, and iron and aluminium poles			

Those wishing to participate in the electronic auction shall comply with the following conditions:

01 Register on the website of Mzadcom Smart Auction Solutions (www.mzadcom.om).

02 Bidders must pay a security deposit before participating in the electronic auction, 1,000 for bidding on vehicles and 200 for bidding on used office furniture, used air-conditioning units, and iron and aluminium poles.

03 Bidder shall pay the total value of the movables via the website within five working days from the date of the auction award.

04 Bidder shall also pay Value Added Tax (VAT) at 5% and an auctioneer's commission of 2% of each movable value.

05 Bidder is required to pick up the movable within five working days after paying the purchase value. In case the movable is not picked up, the Ministry shall not be responsible for any losses or damage that may occur to the movable.

06 If a bidder fails to pay the purchase value or transfer the movable within the specified period, the security deposit shall be confiscated.

07 Mechanical condition of the vehicle, vehicle safety driving on the road, or the possibility of it being licensed by the Royal Oman Police will not be guaranteed in any way, as well as the Ministry is not obligated to guarantee any defects in the movables being sold, and the buyer must inspect the movables to verify their condition.

08 Bidders can inspect the movables during the period starting from 28-30 April 2026 at the Ministry of Finance Warehouse in Ghala Industrial, from 8:00 am to 2:00 pm.

N.B:

All movable assets are sold as is.

Security deposits will be refunded if the auction is not awarded to the bidder.

Ministry of Finance reserves the right to delay or cancel the auction without justification.

For further details, please visit (www.mzadcom.om) or contact (76767470).

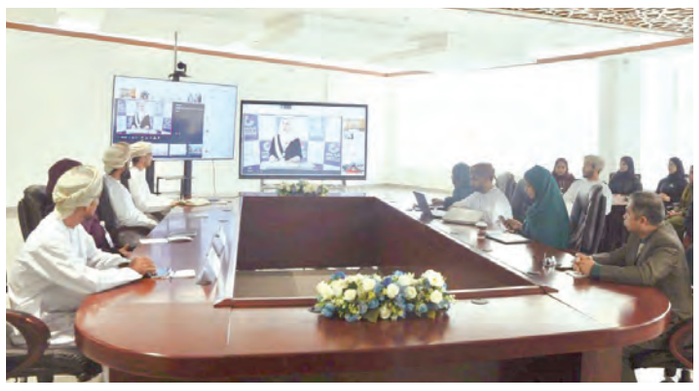
To inspect the movable assets, please contact the Administrative Affairs Department at the Ministry of Finance during official working hours at: (24746131 - 24746112).

oman_mof www.mof.gov.om وزارة المالية-سلطنة عمان ministry of finance - Oman

OCMT'2026 KICKS OFF WITH VISIONARY INSIGHTS ON AI, INNOVATION AND SUSTAINABLE STRATEGIES

OMAN College of Management and Technology (OCMT) successfully launched the first day of the 2nd International Conference "Innovating for Impact: Smart Technologies and Sustainable Strategies in Design, Finance and Computing (OCMT'2026)" on Wednesday, April 29, 2026, bringing together academics, researchers, and industry experts in a dynamic platform of knowledge exchange and innovation.

The conference commenced with an engaging opening ceremony that featured welcome remarks, institutional highlights, and inspiring messages, including the Patron's Address by Sayyid Tariq bin Mahmoud al Busaidy, Wali of Barka, emphasising the importance of innovation and collaboration in driving national development.



The event was further enriched by keynote presentations from distinguished speakers, including Dr Abdulrahman Khalifa al Abdulsalam from Sultan Qaboos University, who explored the future of coding in the era of artificial intelligence, and Dr Ahmed Chiheb Ammari, who discussed the transformative role of cloud computing in shaping the AI landscape.

Following the opening sessions, the conference transitioned into a series of parallel sessions that spanned a wide range of contemporary themes, including intelligent technologies, secure systems, digital transformation, ethical business innovation, future-ready design and AI applications in higher education.

These sessions, conducted across multiple tracks and chaired by a diverse group of experts, provided a vibrant forum for presenting cutting-edge research, exchanging ideas and fostering interdisciplinary collaboration. The sessions continued throughout the day in three main blocks, reflecting the depth and diversity of topics addressed within the conference.

As the first day concluded with insightful discussions and strong academic engagement, OCMT reaffirmed its role as a hub for innovation and scholarly excellence.

The conference will continue into its second day on Thursday, April 30, 2026, starting with a welcome back session and a presentation on OCMT's research achievements, followed by additional parallel sessions covering key areas such as intelligent technologies and digital transformation. Day two will also feature sessions, further contributing to the conference's momentum and impact, before concluding with the official closing ceremony.

The continuation of OCMT'2026 promises further valuable discussions and outcomes that support innovation, sustainability, and the future of smart technologies.

جهاز الاستثمار العماني
Oman Investment Authority

معتمد
Mutamad

Launch of the
"Internal Audit"
Stream under"Mutamad" Program

This stream aims to cultivate nationally certified professionals in internal audit; thereby validating graduates' expertise in this field, and advancing their career prospects and professional growth:

1. Integrates rigorous professional study with hands-on practical experience, while preparing participants to attain the Certified Internal Auditor (CIA) designation, followed by employment within OIA or one of its companies upon successful completion.
2. Bridges the gap between academic education and professional practice, and develops essential technical and practical skills.
3. Incorporates enrichment modules aimed at enhancing leadership, communication, and analytical skills.
4. Equips participants with the knowledge and competencies required to succeed in a dynamic and evolving work environment.
5. Focuses on technical skill development, personal growth, and workplace culture; thereby enhancing performance, credibility, and continuous development.

Certification Offered by the Program

Certified Internal Auditor (CIA): A globally recognized professional certification in internal auditing, awarded by The Institute of Internal Auditors.

Eligibility Criteria

- Academic Qualification: Bachelor's degree
- Nationality: Omani
- Minimum GPA: 2.7
- Year of Graduation: 2023 onwards
- Must successfully pass written assessments and personal interviews
- Employment Status: Must be registered as a job seeker with the Ministry of Labour or currently under a training contract only
- Fields of Study: Business Administration, Accounting, Risk Management, Quality Assurance, Compliance, Finance, Auditing, and Information technology

Application Deadline through Jadarah platform:
11 May 2026

OMAN_OIA
OIA.GOV.OM
OMAN INVESTMENT AUTHORITY

Integrity • Excellence • Aspiration • Passion
النزاهة • التميز • التطلع • الشغف

Ibri Structure Plan to drive integrated growth

BALQEES AL ORAIMI
IBRI, APRIL 29

THE Wilayat of Ibri in Al Dhahirah Governorate marked a major milestone in its urban development journey with the official launch of the Ibri Structure Plan. The event was held under the auspices of Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning, and Tahir bin Mabkhout al Junaibi, Governor of Al Dhahirah, in the presence of senior officials and representatives from the public and private sectors.

The Ibri Structure Plan is a key component of the regional spatial strategy for Al Dhahirah Governorate, positioning Ibri as a central growth hub for the governorate. It provides a comprehensive spatial and investment framework to guide balanced urban expansion, regulate land use, and support demographic and economic growth in alignment with national priorities.

The plan sets out an ambitious vision to transform Ibri into a fully integrated regional city by diversifying its economic base and establishing specialised clusters in industry, agriculture, services and tourism. These sectors will be supported by advanced infrastructure and improved transport networks to enhance connectivity and service delivery.

It also emphasises sustainable resource management through the protection of land and water resources, modernisation of agricultural systems, and strategic use of cultural heritage and natural assets to boost investment appeal and quality of life.

The event was held under the auspices of Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning, and Tahir bin Mabkhout al Junaibi, Governor of Al Dhahirah.

The plan sets out an ambitious vision to transform Ibri into a fully integrated regional city by diversifying its economic base and establishing specialised clusters

Tahir bin Mabkhout al Junaibi, Governor of Al Dhahirah, described the launch as a turning point in Al Dhahirah Governorate's development, noting that the plan lays a strong foundation for long-term growth driven by a clear strategic vision. He highlighted its integrated approach, combining economic, social and environmental dimensions to ensure balanced and efficient development.

He added that the plan strengthens Ibri's readiness for future growth by enhancing infrastructure, improving services and diversifying economic activities, reinforcing its role as a dynamic economic centre.

Implementation will follow a coordinated institutional framework involving both government and private sector entities to accelerate project delivery and ensure alignment with broader development goals.

The plan aims to accommodate a population exceeding 121,000 by 2040, addressing challenges such as dispersed settlements, uneven growth and fragmented infrastructure. This will be achieved through structured urban expansion, revitalisation of the city centre and improvements to the urban landscape.

The plan is built around five core pillars: Green Ibri: Increasing per capita open space to 9–10 sqm and developing parks along wadi corridors.

Connected Ibri: Establishing an integrated transport network, including 62 km of bus routes, while promoting public and active mobility.

Resilient Ibri: Developing walkable neighbourhoods, six new residential clusters and strengthening resilience to natural risks through wadi management.

Productive Ibri: Creating eight specialised economic clusters across key sectors while enhancing agricultural productivity and food security.

Distinctive Ibri: Preserving and activating cultural heritage to strengthen identity and support tourism.

The launch also unveiled a portfolio of over 190 development projects led by more than 30 public and private entities. The first phase includes over 100 projects spanning infrastructure, sustainable transport, energy, agriculture, industry, digital transformation and community services. Key projects include the upgrade of Sultan Thuwaini Road, development of the industrial city, Ibri Uptown, Ibri Historic Centre, redevelopment of Ibri Souq, as well as a science and innovation centre and a regional park.

The plan reflects strong community engagement, with over 560 stakeholders and more than 35 entities participating through 90 workshops and specialised sessions, ensuring alignment with national and sectoral strategies.

Writers Forum 2026 begins in Salalah

Panel discussions, workshops and a book fair were part of the Writers Forum.

SALALAH: *The Writers Forum 2026 was inaugurated at the Sultan Qaboos Youth Compound for Culture and Entertainment in the Wilayat of Salalah.*

Organised by the Dhofar Centre for Culture, Heritage, and Creativity in collaboration with the the Omani Society for Writers and Literati (OSWL), and the Omani Disability Association, the forum runs until May 13.

The forum brings together a number of writers, intellectuals, and cultural stakeholders through panel discussions and workshops, alongside a book fair that helps spread cultural awareness, encourages reading and creativity, and underscores the importance of social inclusion and the empowerment of all segments of society.

A symposium entitled 'Culture in the Age of Artificial Intelligence' was held as part of the forum, addressing the transformations taking place in the cultural landscape amid modern technologies and the role of AI in shaping cognitive awareness.

The forum also addressed the importance of preserving intangible cultural heritage and enhancing its presence in the face of contemporary changes. — ONA

National Real Estate Development and Investments Co. (SAOG)
P.O. Box 84, Muscat-100, Sultanate of Oman - Phone: 24702133/24701454, Fax: 24703826, C.R. No. 1/02478/7

DIRECTOR'S REPORT FOR THE THREE MONTH ENDED 31ST MARCH 2026

Respected shareholders,

On behalf of the Board of Directors, I present herewith the result of National Real Estate Development and Investments Co. (SAOG) for the first Three-month period ended 31st March 2026.

Operational Result

The Company recorded an un-audited net profit of RO. 553,462 up to the 1st quarter ended 31st March 2026 versus (2025: RO 8,580 loss). There was no revenue and no volume up to 31st March 2026.

Finally, on behalf of the shareholders and the Board I wish to express our sincere gratitude and appreciation to His Majesty Sultan Haitham Bin Tareq Bin Taimour for his wise leadership and guidance.

For the Board of Directors
Chairman.

NOTE: The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request.

UNAUDITED & PROVISIONAL BALANCE SHEET AS AT 31ST MARCH 2026

	2026 RO	2025 RO
EMPLOYMENT OF FUNDS:		
Non Current Asset	801,088	3,600,000
Current Assets	3,659,546	44,982
Current Liabilities	69,800	9,247
Net Current Assets	3,589,746	35,735
	4,390,834	3,635,735
FUNDS EMPLOYED:		
Share Capital	1,762,500	1,762,500
Legal reserve	587,500	587,500
Revaluation reserve	-	7,637,254
Retained earnings	1,920,595	(6,890,427)
	4,270,595	3,096,828
Non-current liabilities	**120,239**	**538,908**
	4,390,834	3,635,736

UNAUDITED & PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE PERIOD JANUARY TO MARCH 2026

	2026 RO	2025 RO
Sales	-	-
Cost of Sales	-	-
Gross Profit	-	-
Other Operating Income	381,207	343
Tax income	183,667	-
Expenses before Depreciation	(11,412)	(8,923)
Profit before Depreciation	553,462	(8,580)
Depreciation	-	-
Net profit/(loss) after Depreciation	553,462	(8,580)

unimoni

SUMMARY OF ASSETS AND LIABILITIES OF UNIMONI EXCHANGE LLC AS ON 31st DECEMBER 2025

ASSETS	31.12.2025	31.12.2024	LIABILITIES	31.12.2025	31.12.2024
1. Cash in Hand	8,207	8,449	1. Capital & Reserves	16,161	15,842
2. Deposits with Central bank of Oman	630	230	2. Borrowings from Banks	-	-
3. Precious Metals	-	-	3. Balances due to Branches	-	-
4. Balances due from Banks	6,595	6,742	4. Balances due to Money Changers	172	108
5. Balances due from Branches	-	-	5. Loans and Advances payable	-	-
6. Balances due from Money Changers	2,569	1,793	6. Cheques and Drafts issued and outstanding	-	-
7. Cheques and Drafts purchased	-	-			
8. Loans and Advances	-	-	7. Other Liabilities	3,103	2,777
9. Investments	-	-			
10. Fixed Assets	564	568			
11. Other Assets	871	945			
TOTAL	19,436	18,727	TOTAL	19,436	18,727

SUMMARY OF INCOME STATEMENT - UNIMONI EXCHANGE LLC AS OF DECEMBER 31, 2025 (in RO'000)

	31.12.2025	31.12.2024
Operating income		
Interest on deposits	18	10
Commission on remittance	2,454	2,514
Exchange earnings on remittance	1,717	1,414
Foreign currency earnings	1,198	1,022
Other income	50	32
Total operating income	**5,437**	**4,992**
Operating expenses		
Staff costs	2,908	2,943
Interest on borrowings	-	-
Occupancy costs	-	-
Bank charges	357	331
Administration costs	993	947
Depreciation	788	864
Write--offs	-	-
Other expenses	25	30
Total operating expense	**5,071**	**5,115**
Net profit or loss (-)	**366**	**(123)**
Income tax	**47**	**-**
Profit and total comprehensive income for the year	**319**	**(123)**

We certify that the above balances are in agreement with the books and records of Unimoni Exchange LLC as of December 31, 2025.

Auditors: **CROWE MAK GHAZALI LLC**
Chartered Accountants

for UNIMONI EXCHANGE LLC

WHEAT HARVEST UNDERWAY IN NIZWA VILLAGES

Over 50 farms take part in wheat production this year covering an area of over 40 acres.

NIZWA: *Harvesting operations for the current agricultural season's wheat crop have commenced in the villages of the Wilayat of Nizwa, Al Dakhiliyah Governorate.*

Eng Zaher bin Abdullah al Busaidy, Director of Agriculture and Water Resources Department in Nizwa, stated that the number of farms participating in wheat production this year has exceeded 50, covering total areas of more than 40 acres distributed across the various villages of the wilayat. The village of Tanuf stands at the forefront of wheat-producing villages.

Regarding production expectations for this season, Al Busaidy indicated that output may exceed 50 tonnes of wheat grain, despite forecasts suggesting a decline in production compared to previous years due to lower water table levels.

Meanwhile, Al Busaidy confirmed a growing trend among young people toward investing in fruit farms, noting the successful cultivation of figs, vines and grapes, which has contributed to supplying local markets with high-quality products. — ONA

هيئة تنظيم الخدمات العامة
Authority for Public Services Regulation

NOTICE

The Authority for Public Services Regulation, (The Authority) pursuant to the powers conferred upon it under the provisions of the Law for the Regulation and Privatisation of the Electricity and Related Water Sector promulgated by Royal Decree (No. 78/2004) as amended (the Sector Law), proposes to grant Shams Saih Nihayda Energy LLC (Proposed Licensee) a Generation Licence (Renewable Energy) to authorize the Proposed Licensee to undertake the regulated activity of electricity Generation from its Production Facilities located in Wilayat Adam in Dakhiliyah Governorate, with a maximum Production Capacity of **(105 MW)** which will be procured by Petroleum Development Oman(PDO).

The proposed Licence shall be effective from the grant date and continue for a period of twenty five (25) years, unless revoked in accordance with the conditions of the Licence or the provisions of the Sector Law. The draft of proposed Licence is available for review at the offices of the Authority at the address mentioned below.

Any person who has any objection to the grant of the Proposed Licence shall submit details of their objection to the Authority within 28 days from the date of publication of this Notice pursuant to the provisions of Article (102) (c) of the Sector Law.

Any objection submitted after the period stipulated in this Notice will not be considered.

Objections shall be submitted to the following address:

The Authority for Public Services Regulation
Ominvest Business Center | Muscat Hills | Airport Heights
Block No 9993 | Building No. 95 | First Floor
Sultanate of Oman, Muscat, Al Khuwair
P.O. Box 954, Postal Code 133
email: appservices@apsr.om
Tel: +968 24609700, Fax: +968 24609701

SHORT TAKES

A displaced girl at a makeshift encampment amid a temporary ceasefire between Lebanon and Israel, in Beirut. ***— Reuters***

Over 1.2m in Lebanon to face acute hunger due to war

BEIRUT: *A UN-backed report said Wednesday that more than 1.2 million people in Lebanon were expected to face acute hunger due to the latest war between Israel and Hezbollah.*

The figure was announced in a joint statement by the UN's Food and Agriculture Organization, the World Food Programme and Lebanon's agriculture ministry.

Some "1.24 million people — nearly one in four of the population analysed — are expected to face food insecurity" at crisis levels or worse between April and August 2026, they said.

They were referring to analysis from the Integrated Food Security Phase Classification (IPC), a UN-backed group that monitors hunger and malnutrition.

This marks a "significant deterioration" from before the war erupted in March, "when an estimated 874,000 people, roughly 17 per cent of the population, were experiencing acute food insecurity", the statement said.

"The deterioration is due to conflict, displacement and economic pressures," it added.

A ceasefire since April 17 has paused six weeks of war between Israel and Hezbollah that has killed more than 2,500 people in Lebanon and displaced more than one million, according to the authorities. — AFP

Trump urges Iran to accept nuclear deal soon

PRESIDENT Donald Trump warned Tehran on Wednesday that it should "get smart soon" and capitulate to Washington's demands for tight controls on its nuclear programme, as a US naval blockade turned the screws on Iran's economy.

Pentagon chief Pete Hegseth was due to testify before Congress later in the day, but US press reports suggested Trump has already decided to reject Iran's latest proposed deal to reopen the Strait of Hormuz.

The news sent oil prices higher once again. At around 1335 GMT, a barrel of Brent crude for June delivery was up 5.16 per cent at $117, its highest level since the fragile ceasefire between the United States and Iran came into effect on April 8.

According to the Wall Street Journal, Trump intends to pursue the blockade of Iranian ports until Tehran is forced to dismantle its nuclear programme.

"Iran can't get their act together... They better get smart soon," Trump posted on his social media platform.

Iran has blockaded the strait - a vital conduit for oil and gas shipments from the Gulf - since the US and Israel launched the war two months ago, sending shockwaves through the global economy. But its own economy is also suffering.

US Secretary of Defence Pete Hegseth testifies for a US House Armed Services Committee hearing titled 'Department of Defence FY2027 Budget Request,' on Capitol Hill. ***— AFP***

Trump intends to pursue the blockade of Iranian ports until Tehran is forced to dismantle its nuclear programme

On Wednesday, the Iranian rial fell to historic lows against the dollar, while Tehran residents speaking to journalists in Paris reported a sense of despair.

"Every time in recent years that negotiations have taken place, the economic situation of the people has only gotten worse. Sanctions have either started or intensified," a 52-year-old architect said, speaking on condition of anonymity.

"They go to negotiate and come back with even more sanctions, and the issue is always nuclear. There's no talk about people, the economy, or freedom. People have the right to not even want to hear the word 'negotiation'," he said.

During a White House state dinner on Tuesday, Trump told Britain's King Charles III and other guests that Iran has been "militarily defeated", and added: "Charles agrees with me even more than I do -- we're never going to let that opponent have a nuclear weapon."

But an Iranian army spokesman told state TV on Tuesday that "we do not consider the war to be over", saying Tehran had "no trust in America".

"We have many cards that we have not yet used... new tools and methods of fighting based on the experiences of the past two wars, which will definitely allow us to respond to the enemy more decisively" should the fighting resume, Amir Akraminia said in an interview.

Efforts to end the war have stalled in recent days. The latest Iranian proposal, passed along by Pakistan and studied by Trump administration officials in a meeting on Monday, laid out red lines including on nuclear issues and Hormuz, according to Iran's Fars news agency. **— AFP**

المتحدة للتمويل
United Finance

أنجز المزيد
Achieve more

BOARD OF DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2026

OVERVIEW AND FUTURE OUTLOOK

The First quarter of 2026 continued to reflect the strength and consistency of United Finance Company SAOG's growth trajectory, building on the solid performance achieved throughout the year.

For the three months ended 31st March 2026, the Company recorded a net profit after tax of ﷼ 708,280, marking a 39.2% increase compared to the corresponding period in 2025. Total assets grew to ﷼ 135.5 million a 19.2% increase, while Gross Instalment Finance Receivables reached ﷼ 141.7 million, underscoring the sustained demand for our financial solutions and our continued focus on operational excellence.

Oman's economic landscape remains stable, supported by consistent oil revenues and government-led diversification efforts under Vision 2040. Against this backdrop, United Finance continues to align its strategy with national priorities by focusing on responsible growth, enhanced customer experience, and expansion in key market segments.

Looking ahead, United Finance remains committed to responsible and sustainable growth, investing in modern systems, digital innovation, and customer engagement initiatives to ensure continued resilience and long-term value creation.

PERFORMANCE HIGHLIGHTS

- **Net Profit After Tax:** ﷼ 0.71 million, up 39.2% year-on-year
- **Total Assets:** ﷼ 135.5 million, up 19.2%
- **Total Revenue:** ﷼ 3.38 million, an increase of 19.3%
- **Gross Instalment Finance Receivables:** ﷼ 141.7 million, up 18.6%
- Profitability and capital adequacy remain strong and stable

During the period, the Company continued to strengthen its internal improvement initiatives through the ongoing "Jawda" quality program, while also launching "Fikrati", an employee-driven suggestion initiative designed to foster creativity and continuous improvement across departments.

Additionally, the newly formed partnerships with OHI Marine and Gargash GAC Oman marked key milestones in broadening our portfolio and enhancing our engagement with customers and business partners in specialized market segments.

PROVISIONING POSITION

Our approach to risk management remains disciplined and prudent. Provisioning levels were maintained in line with portfolio performance, with credit quality indicators remaining stable across all segments. The Company continues to adhere fully to IFRS 9 and regulatory standards, ensuring a sound balance between growth and risk oversight.

FUNDING

United Finance maintained a stable liquidity position throughout the quarter, supported by a diversified funding base and efficient cash flow management. While no new funding instruments were introduced during Q1, 2026 the Company continues to benefit from a healthy capital structure and cost-efficient funding mix. Relationships with banking partners remain strong, ensuring readiness to support future growth opportunities.

ACKNOWLEDGEMENT

The Board of Directors extends its sincere appreciation to His Majesty Sultan Haitham bin Tarik Al Said — may Allah protect him — for his visionary leadership and continued efforts to advance Oman's sustainable growth and prosperity.

We also express our gratitude to the Central Bank of Oman and the Financial Services Authority for their ongoing guidance and regulatory support.

Our deepest thanks go to our shareholders, customers, dealers, and business partners for their enduring trust and confidence in United Finance. The Board further acknowledges the steadfast dedication and professionalism of our management and employees, whose collective commitment continues to drive our success and uphold our values.

Abdullah Salim Al Khayari
Chairman

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2026

	2026 ﷼	2025 ﷼
Interest income on instalment finance debtors	3,099,544	2,481,638
Interest expense	(1,057,507)	(858,498)
Net instalment finance income	2,042,037	1,623,140
Fee commission and other income	279,663	349,852
Net operating income	2,321,700	1,972,992
Operating expenses	(1,120,789)	(1,030,465)
Depreciation	(52,641)	(37,650)
Allowance for expected credit losses	(314,999)	(306,414)
Profit before tax	833,271	598,463
Income tax expense	(124,991)	(89,769)
PROFIT FOR THE YEAR	708,280	508,694
TOTAL PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR	708,280	508,694
Basic and diluted earnings per share	0.008	0.006

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	2026 ﷼	2025 ﷼
ASSETS		
Cash and cash equivalents	2,283,650	1,682,273
Deposit with the Central Bank of Oman	250,000	250,000
Investment securities	831,356	831,356
Instalment finance debtors – net	128,228,688	107,290,527
Other assets	1,003,676	773,108
Property, vehicles, equipment and right-of-use assets	2,392,807	2,313,013
Assets held for sale	511,210	511,210
TOTAL ASSETS	135,501,387	113,651,487
EQUITY		
Share capital	35,612,729	35,612,729
Legal reserve	6,006,913	5,690,166
Special reserve	2,564,574	2,368,989
Impairment reserve	369,944	1,307,187
Investment revaluation reserve	235,625	235,625
Retained earnings	4,548,539	2,761,731
Total equity	49,338,324	47,976,427
Liabilities		
Creditors and other payables	13,553,721	9,772,796
Corporate deposits	14,981,972	14,962,004
Borrowings	40,459,227	40,446,001
Current tax liabilities	658,858	469,601
Unsecured non-convertible bonds	15,192,592	-
Unsecured non-convertible dividend bonds	1,292,035	-
Deferred tax liabilities	24,658	24,658
Total liabilities	86,163,063	65,675,060
TOTAL EQUITY AND LIABILITIES	135,501,387	113,651,487
NET ASSETS PER SHARE	0.139	0.135

The complete accounts will be sent by mail to any shareholder who requests them, in either Arabic or English within 7 days of the receipt of such request addressed to:

Chief Executive Officer, United Finance Co. SAOG
P O Box 3652, PC 112, Ruwi, Sultanate of Oman.
Tel: 24577300 Fax 24561557
E-mail: ufc@ufcoman.com, Website: www.ufcoman.com

Israeli strike in Lebanon kills 2 including soldier

BEIRUT: *Lebanon's army said on Wednesday that one of its soldiers was among two people killed in an Israeli strike in the country's south, the latest deadly raid despite a ceasefire in the Israel-Hezbollah war.*

"A soldier and his brother were killed in an Israeli strike that targeted them in the town of Khirbet Selm in Bint Jbeil while they were travelling on a motorbike" heading home from the soldier's post, the army statement said.

The raid comes one day after 11 people including three civil defence personnel were killed in strikes in the country's south, according to updated health ministry figures, while two army troops were also wounded.

Prime Minister Nawaf Salam has called the strike that killed the civil defence workers a "war crime".

President Joseph Aoun said on Wednesday that authorities were keeping up "contacts to consolidate the ceasefire and stop the demolition of homes in occupied southern villages", according to a statement from his office. A 10-day truce that began on April 17 and was extended for three weeks was supposed to pause a month and a half of war between Israel and Hezbollah during which Israeli troops invaded south Lebanon.

Its troops are operating inside an Israeli-announced "yellow line", which demarcates a ribbon of Lebanese territory around 10 kilometres deep along the length of the border, where Lebanese have been warned not to return.

— AFP

Iran war could push 30 million people into poverty: UNDP chief

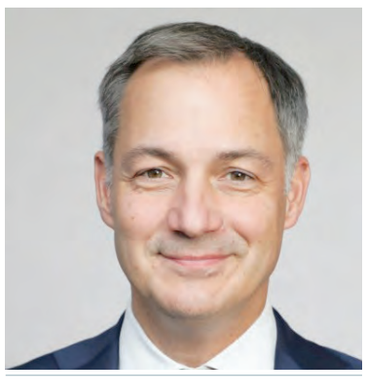
PARIS: The US-Israeli war on Iran, which has sent the price of energy and fertiliser soaring, could plunge more than 30 million people into poverty, the head of the UN Development Programme said on Wednesday.

"It's development in reverse," Alexander De Croo said on the sidelines of a G7 development meeting in Paris.

"It took decades to build stable societies, to develop local economies, and it took only several weeks of war to destroy that," he added.

"We did a study after six weeks of war and estimated that even if the conflict ended at that point, 32 million people would be pushed into precarity in 160 countries," said De Croo.

The war has led to the closure of the Strait of Hormuz, through which a fifth of the world's oil and liquefied natural gas flows in peacetime.



Alexander De Croo, UNDP Administrator

Gulf nations are also important for many oil products and feedstocks to make fertiliser.

A shortage of supplies and high prices has led to countries in Africa and Asia imposing a range of measures that include fuel rationing and shortening the work week to reduce consumption. Other countries have reduced fuel taxes to cushion the impact on consumers.

The UNDP says the war will have a profound impact on Sub-Saharan African countries as well as certain countries in Asia, such as Bangladesh and Cambodia.

Developing island nations will also be particularly hard hit.

High "energy costs, a lack of fertiliser, will have an enormous impact in the months to come" on people in these countries, said De Croo, a former prime minister of Belgium.

He also warned of "political instability and a drop in remittances from abroad because a lot of people working in the Gulf countries send money home".

To avoid poverty taking hold, the UNDP estimates that around $6 billion "is needed in subsidies to support those most vulnerable to high food and energy prices", he added.

— AFP

بنك الإسكان العماني
OMAN HOUSING BANK

Board of Directors' Report for the Financial Year 2025

Dear Esteemed Shareholders,
At the outset, I would like to extend my sincere appreciation and gratitude for your continued trust and steadfast support of Oman Housing Bank SAOC. It is my honor, on my own behalf and on behalf of my fellow members of the Board of Directors, to present to you the Board's Annual Report, outlining the Bank's performance, key achievements, and financial results for the year ended 31 December 2025.

Economic Overview
The Sultanate of Oman's economy demonstrated notable resilience throughout 2025, reflecting the effectiveness of prudent fiscal policies and sustained economic diversification efforts. Real GDP growth accelerated to approximately 2.3% on a year-on-year basis during the first half of the year, compared to 1.6% in 2024, despite continued global uncertainty arising from trade tensions and regional geopolitical developments.
This positive performance was largely driven by the non-hydrocarbon sectors, which recorded strong growth of approximately 4.1%, with key contributions from manufacturing, logistics, and tourism. Although the average price of Omani crude declined to approximately USD 71 per barrel, compared to USD 80.8 per barrel in 2024, diversification efforts continued to gain momentum.
Inflation remained contained at approximately 1%, reflecting a stable pricing environment and strengthening macroeconomic fundamentals.
From a fiscal perspective, 2025 marked a significant milestone, with public debt declining to 35.7% of GDP by September, compared to 68% during the peak of the COVID-19 pandemic. This improvement reflects disciplined fiscal management and has supported the Sultanate in regaining investment-grade credit ratings from all three major international rating agencies:
- Fitch Ratings: BBB- (upgrade)
- Moody's: Baa3 (upgrade)
- Standard & Poor's: BBB- (stable outlook)

These developments have contributed to reduced borrowing costs, enhanced investor confidence, and strengthened Oman's standing in global markets. This was reflected in the performance of the Muscat Stock Exchange, which recorded the highest growth among GCC markets in 2025, exceeding 28%.
In alignment with the objectives of Oman Vision 2040, the housing sector witnessed meaningful progress during the year. The Iskan Program enabled financing exceeding ﷼315 million, contributing to addressing accumulated demand and supporting thousands of Omani families in securing suitable housing.
Progress also continued on key urban development projects, notably Sultan Haitham City and the expansion of integrated residential communities, underscoring the Sultanate's commitment to sustainable and modern housing development.
Looking ahead to 2026, the launch of the Eleventh Five-Year Development Plan sets a target of achieving 4% annual GDP growth, with a focus on the digital economy and tourism as key drivers. While external risks remain, Oman enters 2026 with one of the strongest macroeconomic positions in recent years.
In support of the housing sector, ﷼ 464 million has been allocated within the 2026 State Budget, representing approximately 9% of total social expenditure, alongside ﷼75 million dedicated to subsidizing interest on housing loans.

Lending Activity
During 2025, and with the continued support of the Government, the Bank sustained its role in providing subsidized housing finance to citizens across the Sultanate. The total number of loans approved during the year reached 3,277 loans, with an aggregate value of ﷼151,817,351. In line with its commitment to extending services across all governorates, particularly beyond Muscat, the Bank continued to prioritize outreach to regions outside the capital, where the number of loans granted reached 2,435 loans, with a total value of ﷼110,090,251, representing 73% of the Bank's total lending activity. Since its establishment in 1977 and up to the end of 2025, the Bank has provided a cumulative total of 72,305 subsidized loans across its network of branches throughout the Sultanate, with an aggregate value exceeding ﷼1.9 billion. Of these, 28,930 loans were granted within Muscat Governorate, with a total value of ﷼656,530,452, representing 33% of the total number of loans, while 43,375 loans were extended to beneficiaries in governorates outside Muscat, with a total value of ﷼1,309,854,037, accounting for 60% of the total number of loans and 67% of their total value. These figures reflect the Bank's sustained commitment to promoting equitable access to housing finance and supporting balanced regional development across the Sultanate.

Iskan Program
Since its launch in January 2024, the Iskan Program has played a central role in addressing waiting list challenges through a digitally enabled customer journey, allowing applicants to process their housing finance requests through participating banks.
As of 31 December 2025, the Program achieved:
- Total approved financing: ﷼315,379,450
- Beneficiaries: 6,633 Omani families

This success reflects strong collaboration between the Bank, the Ministry of Finance, and participating banks. By the end of 2025, the Program included 10 conventional and Islamic banks, namely:
National Bank of Oman, Muzn Islamic Banking, Alizz Islamic Bank, Bank Nizwa, Ahli Bank, Ahli Islamic, Oman Arab Bank, Sohar International, and Dhofar Bank.
In early 2026, Bank Muscat joined the Program, further strengthening its reach.
A key achievement of the Program has been the significant reduction in waiting periods, from approximately four years to less than six months, representing a substantial enhancement in service delivery and customer experience.

Financial Results
With respect to the Bank's financial performance, a review of the statement of financial position for the year ended 31 December 2025 indicates that the Bank achieved positive results, with solid growth recorded across most key financial indicators. Total assets increased to ﷼973.2 million at the end of 2025, compared to ﷼896.8 million at the end of 2024, representing a growth rate of 8.5%. This growth was primarily driven by the expansion of the housing loan portfolio, with total net loans reaching approximately ﷼925.1 million as at 31 December 2025, compared to ﷼ 858.5 million in the previous year 2024, reflecting a growth of 7.8%. The Bank also recorded a net profit of ﷼23.9 million, representing an increase of 9.1% compared to the net profit of ﷼21.9 million achieved in 2024. In addition, total shareholders' equity increased to ﷼364.8 million, compared to ﷼349.7 million in the previous year, reflecting a growth of 4.3%. The Bank continues to focus on growing its asset base while maintaining the quality and strength of its assets, thereby reinforcing its financial position and supporting the effective achievement of its strategic objectives.

Digital Transformation
As part of its strategic transformation agenda, the Bank continued to invest in its digital infrastructure as a key enabler of operational excellence and enhanced customer experience.
During 2025, the Bank successfully implemented its Core Banking System (CBS), which has:
- Improved operational efficiency
- Enhanced system security and reliability
- Enabled more agile product development
- Accelerated processing times
- Strengthened integration across digital platforms

The Bank also joined the Government Network, facilitating connectivity with government entities and improving access to verified data sources.
In recognition of its achievements, the Bank was awarded the Digital Excellence Award in the Government Sector (2025) for the Iskan Program. In addition, the Bank's Chief Executive Officer, Mr. Moosa bin Masoud Al Jadidi, received the Best Leader in Digital Transformation and Change Management Award, presented by the Ministry of Transport, Communications and Information Technology.
These recognitions reflect the Bank's leadership in advancing digital transformation in housing finance and supporting the objectives of Oman Vision 2040.

Human Capital
The Bank continued its strategic focus on investing in human capital throughout 2025, recognizing its workforce as a cornerstone of sustainable growth.
Key achievements include:
- Delivery of over 80 training program across technical and behavioral areas
- Support for employees in obtaining 30 professional certifications

The Bank also prioritized leadership development through structured initiatives, including the launch of a Middle Management Development Program, involving 20 participants over a period of four months.
The program combined:
- Coaching and mentoring sessions
- Specialized training delivered by expert providers
- Leadership workshops facilitated by senior executives

The program concluded with the presentation of strategic development projects, currently under implementation, reinforcing the Bank's commitment to developing capable leaders equipped to drive transformation.
These efforts reflect the Bank's commitment to fostering a sustainable learning culture and strengthening its organizational capabilities.

In conclusion, we pray to Almighty Allah to grant us continued success in contributing to the comprehensive development of the Sultanate of Oman, in line with the aspirations of our wise leadership and the objectives of Oman Vision 2040.
We also pray for His Majesty Sultan Haitham bin Tarik may Allah preserve and protect him to be granted continued health, prosperity, and long life, and to bless his leadership for the continued advancement and prosperity of the nation.
May Allah bestow upon Oman and its people continued security, stability, progress, and prosperity.

Salaam Said Salem Al Shaksy
Chairman

Assets and Liabilities as of 31 December 2025

	Current Year 2025 ﷼'000	Previous Year 2024 ﷼'000
Assets		
Cash	**294**	195
Balances with CBO	**6,797**	14,535
Capital Deposit with CBO	-	-
Government & other Securities	-	-
Treasury Bills & Other Bills	-	-
Due from H.O., branches, principal shareholders & affiliates abroad	-	-
Due from banks:		
i) Placements	**19,178**	19,084
ii) Loans & Advances	-	-
Other Money Market Placements	-	-
Investments	**13,198**	-
Loans and advances	**925,066**	858,503
Property, equipment and software	**6,167**	4,357
Losses carried forward		
Other Assets	**2,490**	180
Total Assets	**973,190**	896,854
ECL provision & Reserved Banking and Adminstrative	**9,695**	9,191

	Current Year 2025 ﷼'000	Previous Year 2024 ﷼'000
Liabilities		
Deposits (incl. Govt.)		
a) Demand	**2,024**	637
b) Savings and call	**66,587**	61,077
c) Term deposit	**234,427**	163,423
Certificate of Deposits		
Due to H.O., branches, principal ahreholders & affiliates abroad	-	-
Due to Banks:		
i) Placements	**39,157**	31,092
ii) Borrowings	**251,413**	274,072
Other Money Market Deposits	-	-
Borrowings from CBO	-	-
Capital	**100,000**	100,000
Reserves	**133,580**	127,923
Retained Earnings	**131,209**	121,763
Capital Bonds	-	-
Other Liabilities	**14,793**	16,867
Total Liabilities	**973,190**	896,854

Profit and Loss Account for the year ended 31 December 2025

Details	Current Year 2025 ﷼'000	Previous Year 2024 ﷼'000
Gross Interest Income	**55,139**	49,413
Interest Expense	**(20,804)**	(17,567)
Net Interest Income	**34,335**	31,846
Other Operating Income		
Dividend Income	-	-
Net Fee & Commission Income	**2,718**	1,144
Net Foreign Exchange Income	**(86)**	299
Net Income from dealing in securities		
Net Income from Investment Securities		
Other Income		
Gross Income	**36,967**	33,289
General Administrative Expenses	**(12,035)**	(10,005)
Depreciation	**(402)**	(202)
Total Operating Costs	**(12,437)**	(10,207)
ECL Allowance (net) charged for Loans & Advances	**(650)**	(1,174)
ECL Allowance charged (net) for Others (if any)	-	2
Profit for the year after loan loss provisions	**23,880**	21,910
Any other comprehensive income for the year		
Movement in fair value of available for sale / FVOCI investment for the year	**8**	-
Movement in revaluation of lands	**(20)**	0
Total other comprehensive income for the year	**(12)**	0
Total Comprehensive Income for the year	**23,868**	21,910

When climate needs another name

RUMAITHA AL BUSAIDI

The writer is environmental strategist and advocate for sustainable development

A FEW months ago, I was invited to speak to a group of visitors exploring Oman. The conversation took place on a morning sail off the coast of Muscat, the water still in that early flatness before the wind picks up. Among the small group on board were two American executives in their 70s, and somewhere into the second hour, both made clear they did not believe that climate change was real.

After more than a decade inside climate negotiation rooms, I had heard every variation of the argument. I had not expected to hear it close to home. The instinct was to argue with the data and credentials I have on hand, but I opted to reach for none of it.

My mind went instead to a board I had sat across from years earlier, in another industry, on another coast of the same country. They did not see sustainability as a priority. Returns held their attention.

Oman's catch was already strong, and certification was the lever that could move it into higher-value export markets, premium buyers, and traceable supply chains. It was a value we had been leaving on the table. The decision moved inside a single meeting, on the strength of an argument that the board had not been asked to consider before.

My mind also went to conversations with ports and maritime authorities, where biodiversity becomes easier to defend when it is connected to carbon, resilience, investor confidence, and the long life of the industries that depend on healthy seas.

In that framing, the wonder of a whale moving through water sits alongside its other accountings: carbon storage, nutrient circulation, fisheries support, ocean health, economic value passing through shipping lanes, whether anyone has decided to count it or not. Around 33 tonnes of carbon dioxide can be held in a single whale over its lifetime; as such, sometimes a number becomes the bridge between awe and action.

Worker welfare folds into the same logic once value becomes the unit of account. So does women's participation in the economy. The moral case should have been enough, but policy often moves when dignity is translated into productivity, continuity, national competitiveness, and the cost of leaving human potential outside formal economic life.

What I had learned across all of those rooms was that science is rarely the first entry point. What moves a board, a ministry, or a climate denier is value rendered in the unit it already counts. The work, more often than not, is translation.

Whatever our views on the science, most of us ultimately want the same things: clean air, safe food, protected water, and a way of living that doesn't exhaust the systems that sustain us

If 'climate change' has become a phrase too loaded for a particular room, the room can still do its work under another name. Most of us, regardless of where we land on the science, already want air worth breathing, food worth eating, water worth protecting, and a way of living that does not bankrupt the systems that sustain it. Once a room agrees on what to build, belief no longer controls whether useful work can begin.

The two Americans on the boat that morning did not change their minds about climate science. We docked with a different conversation underway. They were asking about Oman's hydrogen corridor, fisheries certification, and how a port lowers its emissions without losing its margin, all without anyone first agreeing on the science. I have come to think of this as one of the more honest parts of climate work.

Some days it feels like victory. Some days it feels like the long compromise of meeting the world as it is. On Omani water that morning, I understood that the name of the door matters less than whether it opens.

AUSTRALIAN IN SEA-TO-SUMMIT EVEREST BID

PAAVAN MATHEMA

Among the hundreds of climbers hoping to scale Everest this season, 27-year-old Australian Oliver Foran began his journey far away, cycling and then walking all the way from the sea.

Foran is seeking to break the 67-day 'sea-to-summit' record, first pedalling 1,150 kilometres from the warm waves of the Bay of Bengal in India to Nepal and now trekking to the icy 8,849-metre peak.

"I always wanted to climb Mount Everest, but I wanted to do it in a special way," Foran said by telephone on a break from his long hike upwards to Everest Base Camp, and then to the highest place on Earth.

It is also a deeply personal journey, with Foran raising funds for youth mental health.

The former real estate agent climbed his first major mountain, Nepal's 6,189-metre Island Peak, in 2024.

He then summited 6,812-metre Ama Dablam last year.

He hopes Everest will be his first 8,000-metre mountain.

He has been training - cycling, exercising and working on his breathing - for the past six months to build endurance for the altitude.

The sea-to-summit is a rare feat, first completed by another Australian, Tim Macartney-Snape, in 1990. Macartney-Snape spent three months walking from sea level to the Everest summit, and it was his documentary that sparked the idea for Foran.

The current record is held by South Korean climber Kim Chang-ho, who walked and then kayaked the Ganges River, cycled to Nepal and then trekked up to the base camp in 2013, five years before his death on another mountain.

Foran aims to slash a week off that record and reach the summit in 60 days.

"It is a challenging task and a unique one," said Gelje Sherpa, his lead guide and expedition organiser at AGA Adventures.

"There are so many facilities and options to summit Everest in a record time now, but he is using only his own human power. That is big."

Foran cycled across India and Nepal in the first 16 days, navigating sweltering hot plains before steep, relentless hills.

He said he is driven by "something bigger" than himself, the memory of his teenage grief when his mother died of brain cancer.

"I didn't know how to process it... Life on the outside looked pretty good, but inside I was just emptier than ever," he said.

*The unresolved grief reached a breaking point seven years later. — **AFP***

Peacock Throne Syndrome: Power and its fragility

HISTORY DOES not always repeat itself, but it often rhymes with unsettling precision. Few episodes capture this better than the fall of the Mughal Empire's wealth in the eighteenth century, when one miscalculation exposed an entire civilisation to external exploitation.

In 1739, Nader Shah, the formidable ruler of Persia, who a number of historians referred to as Napoleon of the East while he had more superior military skills than his French counterpart, invaded the Indian subcontinent, then one of the richest regions on earth under the Mughal Empire.

At the Battle of Karnal (February 24, 1739), Mughal forces led by Muhammad Shah suffered a decisive defeat. What followed was not merely a military victory, but one of history's most consequential wealth transfers.

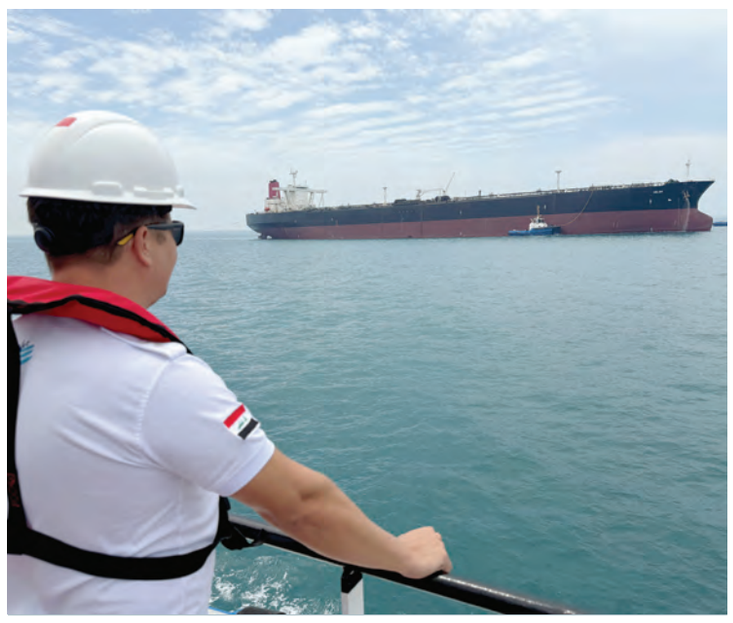
Nader Shah entered Delhi in March 1739 and seized immense treasures, including the legendary Peacock Throne and the Koh-i-Noor diamond.

Contemporary accounts estimate the plunder at nearly 700 million rupees at the time, equivalent to hundreds of billions of Omani Rials today. The scale was so vast that, upon returning to Persia, Nader Shah reportedly abolished taxation in Persia for three years. The real damage was not the looting itself. It was what came after.

The invasion exposed the structural fragility of the Mughal Empire, and over time, Paris itself, its overcentralisation, weak military coordination, and internal fragmentation. These vulnerabilities did not go unnoticed.

Over the following decades, the British Empire capitalised on this weakness, gradually tightening its grip over the subcontinent and within a century over Persia itself.

By the time British rule formally ended in 1947, economists such as Utsa Patnaik estimate that Britain had extracted the equivalent of $45 trillion in wealth from India, well over RO 17 trillion in today's terms.



Even limited disruptions in the Strait of Hormuz can send shockwaves across global markets.

KHALID AL SAFI AL HURAIBI

The writer is an innovator and an insights storyteller

This was not just economic extraction. It was a strategic takeover enabled by internal miscalculations and external opportunism, a pattern that can be described as the Peacock Throne Syndrome: when symbolic power blinds decision-makers to systemic vulnerabilities, inviting its own exploitation and the exploitation of its neighbours. Today, the echoes are difficult to ignore.

Peacock Throne Syndrome is when symbolic power blinds decision-makers to systemic vulnerabilities, inviting its own exploitation and the exploitation of its neighbours

Since October 2023, regional tensions have escalated dramatically following the genocidal wars waged by the Israeli occupation against all its neighbours, with the United States playing a central military and strategic role as the enabler.

By 2025-2026, direct and indirect confrontations involving Iran have intensified, including missile and drone exchanges that have extended beyond traditional battle zones.

What is particularly concerning is the geographic distribution of risk. While Iran's strategic posture has historically focused on deterrence against Zionism, regional spillovers have increasingly affected its southern neighbourhood. The Arabian Gulf, responsible for nearly 30 per cent of global oil shipments and hosting some of the world's most critical energy corridors, has become an arena of heightened vulnerability. Even limited disruptions in Hormuz can send shockwaves across global markets. The International Energy Agency estimates that roughly 20 million barrels of oil per day pass through this narrow passage.

In this context, any escalation that disproportionately destabilises the Gulf risks triggering the same vulturistic dynamic that followed Karnal: internal fractures creating openings for vulturistic players, such as the Israeli occupation, to consolidate influence, whether through invasions, data colonisation, security guarantees, energy market control, or financial leverage.

The Peacock Throne was not lost because it lacked elite luxury, beauty, or value. It was lost because its guardians misunderstood the nature of power. They defended symbols, but neglected systems.

Based on the KNIFE framework, the region must first Know the real job to be done: safeguarding long-term stability, not short-term symbolic victories. Second, it must Narrow the narrative away from ideological escalation toward shared economic survival. Third, Gulf states must Innovate with the right end in mind, strengthening regional supply chains, energy diversification, and defence interoperability.

Fourth, they must Filter out bad ideas, particularly those that escalate tensions without strategic gain. Finally, the region must Elevate its collective position through pragmatic diplomacy and enforceable economic partnerships.

The Peacock Throne Syndrome is not inevitable. But ignoring it would be.

OMAN DAILY Observer

EDITOR-IN-CHIEF Tel: 22651222
SECRETARY Tel: 22651200
DESK Tel: 22651209
LOCAL Tel: 22651221
BUSINESS Tel: 22651208
SPORTS Tel: 22651205
FEATURE Tel: 22651220
ONLINE Tel: 22651202
DESIGN Tel: 22651210
TRANSLATION Tel: 22651204
PROOFREADING Tel: 22651206
ADVERTISING Tel: 24649444, 24649430, 24649437, 24649401
Fax: 24649434
DISTRIBUTION AGENT Tel: 24649351/24649360
Fax: 24649379
PRINTED AND PUBLISHED BY: Ministry of Information
P.O. Box 974, Postal Code 100, Muscat, Sultanate of Oman

DISCLAIMER: *The views and opinions expressed in these pages are solely those of the authors and do not reflect the opinion of the Observer.*

Website: *omanobserver.om* — Editor-in-chief: *Abdullah bin Salim al Shueili* — e-mail: *editor@omanobserver.om*

We welcome your opinions and views. Mail your articles (word limit 600) to editor@omanobserver.om

Beyond distrust, silence implies consent

SONIA AMBROSIO

The writer is a journalist, academic and researcher in media studies

THE WORLD is sick. A growing sense of hopelessness, driven by economic pressures, divisive politics, and a perceived loss of meaning, is affecting many people. This widespread despair often leads to apathy and a sense of being overwhelmed. We live under constant threats.

This exhaustion is not just fatigue – it is corroding our core human values. Safety and compassion are disappearing under pressures of greed and corruption, while the breakdown of trust in institutions and between individuals fuels deeper social division.

Human-driven catastrophes are causing climate change, nuclear risks, pandemics, and ecological collapse. But that is not all; discussions about the end of the world or doomsday scenarios point to biological or technological threats such as laboratory accidents and deliberate attacks, as well as rapid technological advancement, which has created risks that may outpace human control.

We wake up to social media announcing war; we go to bed with social media reporting on hospitals being destroyed, aid workers being assassinated, and media personnel being killed or jailed for their work.

When hope vanishes, apathy takes over. The despair is linked to higher rates of anxiety, and in extreme cases, it can lead to suicide or addiction. The high cost of living, financial issues, personal losses, and the constantly shifting job market are leading to apprehension about our future. There is no point in discussing or voicing an opinion when thoughts and feelings are divergent; the other side has no interest in hearing it.

Silence implies consent. Although the Gaza genocide may not dominate the news, it continues unabated. We are all too familiar with how the dominant mainstream media operates through framed narratives. The silence of influential voices that could bring about positive change for innocent lives is particularly disheartening.

We observe that government leaders prioritise military defence funding over investments in education and healthcare. We understand where stakeholders allocate their resources, and how and where they choose to spend their holidays. We are aware of those who promote family values yet engage in mischief at a discounted rate. Nothing remains concealed.

Leaders of governments and corporations rely on labour to maintain their lavish lifestyles, while people in Gaza, Sudan, and other regions are in desperate need of medical care, food, and education.

From small incidents to major events, ordinary people find themselves without hope, with nowhere to turn for support. The voiceless, who dare to speak out about their frustrations, end up jailed, deported, or even killed.

The international institutions established in the post-World War II period to prevent conflict, protect human rights, and provide aid are increasingly influenced by glamour and power. They have politically adapted their mission. Humanitarianism has become highly institutionalised and sometimes intertwined with political agendas, shifting from a volunteer-led endeavour to a massive business sector.

We wake up to social media announcing war; we go to bed with social media reporting on hospitals being destroyed, aid workers being assassinated, and media personnel being killed or jailed for their work

I reflect on the physical and emotional destruction caused by conflicts worldwide, only to realise that Marx told us that religion has been an instrument designed to keep the poor in their place by telling them that suffering is a divine will. We hold on to hope, to believe; high intelligence does not guarantee wisdom.

While society reaches advanced scientific achievements, people have lower self-evaluation. We are hypnotised by the glitter of images, the well-tailored narratives, quick money-making, and the absence of compassion. Every day is filled with uncertainty.

There is an underlying forecast of vultures around potential corpses; this metaphor describes politicians who lack genuine concern for a cause but are eager to profit from a political crisis. Spinoza wasn't wrong when he told us that free will is an illusion arising from human ignorance of the causes determining their actions. The world lacks peace and safety, while world leaders lack humility. In the face of injustice or wrongdoing, remaining silent is complicity.

TROPICAL FOREST LOSS EASES AFTER RECORD YEAR

DELPHINE PAYSANT

The pace of tropical forest destruction slowed in 2025 after record losses the year before but remained at worrying levels equivalent to 11 football fields per minute, researchers said on Wednesday.

The world lost 10.6 million acres of tropical primary rainforest last year - down 36 per cent from 2024, said researchers from the World Resources Institute (WRI) and the University of Maryland. "A drop of this scale in a single year is encouraging - it shows what decisive government action can achieve," said Elizabeth Goldman, co-director of WRI's Global Forest Watch platform.

"But part of the decline reflects a lull after an extreme fire year," Goldman said.

The researchers also warned that fires fuelled by climate change have become a "dangerous new normal" which threatens to reverse the recent gains made by government efforts to tackle deforestation. The warming El Nino weather phenomenon is expected to return in the middle of the year, which could push global temperatures even higher, raising the threat of heatwaves, droughts and wildfires.

The researchers, who used satellite data for their report, noted that last year's forest loss was still significant - about the size of Denmark and 46 per cent higher than a decade ago.

Despite last year's progress, global forest loss remains 70 per cent above the level required to meet the 2030 goal of halting and reversing forest loss, the researchers said.

"A good year is a good year, but you need good years forever if you're going to conserve, for example, the tropical rainforest," Matthew Hansen, director of the GLAD Lab at the University of Maryland, said in a media briefing.

Much of last year's slowdown was due to sharp declines in Brazil, home to the biggest rainforest in the world. Brazil's forest loss, excluding fires, was 41 per cent lower than in 2024 - its lowest rate on record. "Brazil's declines are associated with stronger environmental policies and enforcement since President Lula took office in 2023," Goldman said in a news briefing, referring to Brazilian leader Luiz Inacio Lula da Silva.

Lula relaunched an anti-deforestation action plan and increased penalties for environmental crimes, she said. But the country's forests are still threatened by agriculture, which remains the largest driver of forest loss to make room for soy fields and cattle ranches. Some states in the Amazon have passed legislation to weaken environmental protections, the researchers said.

"Several countries showed that strong policy action can reduce forest loss quickly," Goldman said.

*Forest loss in neighbouring Colombia fell 17 per cent, the second lowest year on record since 2016, thanks to government policies and agreements limiting forest clearing. — **AFP***

Oman should shape, not chase, the trend

CORPORATE GOVERNANCE is no longer a narrow question of board procedures, formal independence, or disclosure mechanics. Around the world, it is being redefined as part of a larger architecture of trust: trust in markets, trust in companies, trust in disclosure, and trust in the resilience of institutions in times of stress.

That shift matters for Oman.

For many years, governance was often discussed in rather technical terms: board composition, committees, conflicts of interest, shareholder meetings, and internal controls. All of that still matters. But globally, the centre of gravity has moved. Governance is now being shaped by a wider set of pressures: sustainability and climate disclosure, cyber risk, artificial intelligence, operational resilience, digital shareholder participation, stewardship, and growing investor scrutiny of whether boards truly understand the risks they are meant to oversee.

In other words, governance is no longer merely about how a company is run. It is increasingly about whether that company is investable, credible, resilient, and fit for the economy that is emerging.

That is the global picture. But regions do not absorb global trends in the same way.

In North America and much of Europe, governance reform has largely evolved in response to dispersed ownership structures, deep capital markets, activist investors and sophisticated institutional shareholders. There, the classic governance problem has often been how to discipline management on behalf of widely spread shareholders.

In our region, and across much of the GCC and MENA, the picture is different. Ownership is often concentrated. Family firms remain highly influential. The state, directly or indirectly, continues to play a large role in many strategic sectors. Capital markets, though improving, are still at varying stages of depth and maturity. As a result, the governance question here is not only how to control management. It is also how to govern control itself.

AHMED AL MUKHAINI

The author is a policy analyst

Governance is no longer merely about how a company is run. It is increasingly about whether that company is investable, credible, resilient, and fit for the economy that is emerging

That means issues such as related-party transactions, minority shareholder protection, succession in family business, board professionalism, disclosure credibility, and the role of state ownership become especially important. Governance in this region is not simply a copy of Western market logic. It is a hybrid exercise: borrowing international principles while responding to local ownership realities and developmental priorities.

This helps explain why the GCC is seeing movement on governance, but not always in identical form. Saudi Arabia, the UAE and others are strengthening market rules, sustainability disclosure, and investor-facing governance standards. The common direction is clear enough: more transparency, better oversight, stronger market credibility, and a governance language that foreign investors can recognise. Yet the reasons remain region-specific.

Governance here is as much about attracting capital, improving credibility, and managing concentrated ownership as it is about theoretical best practice.

Oman sits at an important point in this wider movement.

The Sultanate of Oman is neither starting from scratch nor standing still. It already has a meaningful governance base for listed companies. Yet recent developments suggest something more important: Oman is widening governance beyond the listed space and embedding it more firmly in institutional practice. That is a positive sign. It suggests that governance is no longer being treated merely as an aspirational code or public-relations language, but increasingly as part of the country's economic and regulatory infrastructure.

At the same time, Oman appears to be moving with caution rather than haste. This is wise. There is always a temptation in governance reform to import the latest international vocabulary wholesale, as though every trend elsewhere must immediately become a local obligation here. That would be a mistake.

But the opposite mistake would be just as costly: to assume that Oman can afford to remain insulated from global changes in governance. It cannot. Investors, lenders, markets, ratings frameworks, sustainability standards, and global business partners are all raising expectations. The world is becoming more disclosure-intensive, more risk-conscious, and more demanding of boards. A country that does not move with enough seriousness will increasingly appear opaque, costly, or difficult to trust. So Oman faces a genuine policy choice, and within the country there are understandably contending views.

One view calls for strong alignment with international standards, arguing that credibility, capital access, and modernisation require Oman to converge more clearly with global governance practice. Another view warns against overregulation, imported templates, and compliance burdens that may not fit the structure of Omani firms. A third position is more cautious and pragmatic: it accepts the need for reform, but insists that governance must be proportionate to company size, ownership realities, and market depth. All three positions contain some truth. But none is sufficient on its own. Oman should not choose between global convergence and local realism. It should combine them. The right path is selective convergence with disciplined proportionality.

This means Oman should continue aligning itself with internationally legible governance principles including board accountability, sound disclosure, robust oversight of related-party dealings, and minority shareholder protection.

The best governance systems are not those that imitate the world most quickly. They are those that understand the world clearly enough to adapt wisely. Oman should shape the trend, not chase it.

Disclaimer: The views and opinions expressed in these pages are solely those of the authors and do not reflect the opinion of the Observer

SPORTS

MATCH*EXPOSURE*

Fayadh al Hilali recorded a strong 6-2 victory against Julian Paul in the Under-9 Boys Group A event. ***— Abdulwahid al Hamadani***

70 PLAYERS JOIN JUNIOR TENNIS CHAMPIONSHIP

AHMED AL KAABI
MUSCAT, APRIL 29

The Junior Tennis Championship 2026 got underway at the tennis courts of Sultan Qaboos Sports Complex in Bausher on Tuesday, with around 70 boys and girls taking part across different age categories.

Organised by the Oman Tennis Association (OTA), the championship is part of the association's domestic competition programme aimed at increasing match exposure for young players and strengthening the pathway towards national team selection.

The tournament features several age groups, including Under-8 mixed, Under-9 boys and girls, Under-10 boys and girls, Under-12 boys and girls, Under-14 boys and girls, and Under-18 boys and girls. The competition also carries ranking points, with winners earning points that will be added to their local classification records. These rankings are expected to support the selection process for future national teams representing Oman in regional, continental and international events.

The opening day produced a series of close and competitive matches, particularly in the Under-10 category. Saeed al Marjibi began his campaign with a 7-5 win over Al Bian, while Fayadh al Hilali recorded a strong 6-2 victory against Julian Paul in the Under-9 Boys Group A event.

On Court 2, Jacoppo Blasio overcame Ahmed al Tooqi 6-4 in another Under-9 Boys Group A match, while Ali al Riyami impressed in Group B with a 6-1 win over Lakshya Agarwal.

In the Under-10 competition, Omar al Shaibani opened with a 6-1 victory against Glyas, while Savannah McCurrah edged Muhanna 7-5 in one of the tighter contests of the day.

Later, Fayadh al Hilali continued his positive start by defeating Chris Ji 7-5 in the Under-10 category. Hatim al Rahbi advanced after a walkover against Ahmed al Tooqi, while Muhannad al Najjar defeated Saeed al Marjibi 6-4 in the Under-9 Boys Group B competition.

MORE LOCAL TOURNAMENTS

Faisal al Balushi, Tournament Director, said the championship is part of the OTA's plan to increase local competitions and give young players more match exposure across different age groups. "We aim to provide a competitive environment that helps boys and girls play strong matches and develop technically, physically and mentally."

Al Balushi added that the participation of around 70 players, including Omanis and resident players, reflects the growing interest in tennis and enriches the level of competition. He noted that the ranking points system will help track player progress and support future national team selection. He also praised the cooperation of coaches, parents and players, confirming that the tournament will continue until May 6 with full technical and organisational follow-up.

OPPORTUNITY FOR JUNIORS

Nabil al Doub, coach of the national tennis team, said the championship is an important opportunity for junior players to gain experience and prepare for future events.

The presence of strong resident players, including European and Indian players, alongside Omani players, gives the juniors valuable competitive exposure, he said.

Al Doub stressed that such tournaments are especially important for the Under-10, Under-12 and Under-14 categories, as they motivate players to train harder and gain match experience.

He added that Omani players continue to show good progress in local tournaments, with several new players also joining from private clubs.

Jatinder's 130 sets up Oman's 102-run win over Nepal

OMAN CAPTAIN JATINDER SINGH lit up Kirtipur with a record-shattering 130 off just 96 balls, laying the foundation for a comprehensive 102-run victory over hosts Nepal via the DLS method in their ICC Cricket World Cup League 2 tri-series clash at the Tribhuvan University International Cricket Ground on Wednesday.

Electing to bat, Oman rode on Jatinder's superb knock — his career-best ODI score — in a dominant display of strokeplay. The innings, studded with 15 fours and five sixes, yielded 90 runs in boundaries and marked his second ODI century against Nepal and fifth overall. It also eclipsed his previous best of 118 not out and further cemented his standing as Oman's leading run-scorer in the format.

Chasing 306, Nepal were rocked early by Oman's ace spinner Shakeel Ahmed, who struck with the very first ball of his spell, trapping Kushal Bhurtel lbw for 1 in the second over the innings. He later dismissed Aasif Sheikh for 19 to leave the hosts struggling at 33-2 in 7.6 overs.

Debutant Nadeem Khan then made an impact with the ball, removing Nepal captain Rohit Paudel as the hosts slipped further. The chase never gathered momentum after the early setbacks, with Oman's bowlers striking at regular intervals to keep Nepal in check.

Khan made up for his brief outing with the bat to return as Oman's most successful bowler with figures of 3-42, while Ahmed continued his fine form with 2-16. Muhammed Imran and Wasim Ali chipped in with a wicket each.

Dipendra Singh Airee fought hard with a determined 60 off 62 balls, hitting seven fours and a six, while Bhim Sharki contributed 28 off 56 balls. However, once Airee was dismissed in the 36th over, Nepal's hopes faded quickly. Rain eventually forced play to be abandoned with Nepal at 155/7 in 36.5 overs, well short of the revised DLS target of 258.

Earlier, Jatinder laid the foundation alongside Ashish Odedara, with the opening pair adding 80 runs in 14.2 overs. Odedara contributed 23 off 48 balls before falling to Sandeep Lamichhane, while Nadeem Khan was dismissed for 1.

Oman celebrating the wicket of Rohit Paudel

Jatinder Singh celebrates his century.

The innings gathered pace through a crucial 81-run third-wicket partnership between Jatinder and Hammad Mirza (30 off 47). Aryan Bisht, drafted in as a late replacement for the injured Mujibur Ali, impressed in just his second ODI with a composed 35 off 35 balls.

LATE SURGE BY RAMANANDI

Jiten Ramanandi then anchored the latter stages with a career-best run-a-ball 43, forging a valuable 52-run stand with Bisht. Contributions from Vinayak Shukla (23 off 17) and Wasim Ali (12 not out off 6) ensured Oman crossed the 300-mark — only the third time they have achieved the milestone in ODIs. They eventually finished on 305-8, just shy of their highest ODI total of 318-9.

For Nepal, Sompal Kami was the standout bowler, claiming 4-59, including two wickets in the final over. Sandeep Lamichhane returned an economical 2-24, while Dipendra Singh Airee picked up 2-56.

The victory marks Sulakshan Kulkarni-coached Oman's first in the ongoing tri-series following their loss to the UAE. They remain third in the eight-team League 2 standings with 31 points from 26 matches, while Nepal stay seventh with 14 points from 22 games.

Oman next face the UAE on May 3 and will be looking to avenge their 25-run defeat in the opening match on April 27.

Brief scores: Oman 305-8 (Jatinder Singh 130, Ashish Odedara 23, Hammad Mirza 30, Aryan Bisht 35, Jiten Ramanandi 43, Vinayak Shukla 23; Sompal Kami 4-59, Sandeep Lamichhane 2-24) beat Nepal 155-7 in 36.5 overs (DLS target 258) (Dipendra Singh Airee 60, Bhim Sharki 28; Nadeem Khan 3-42, Shakeel Ahmed 2-16).

OGA honours top talents, sets stage for new season

RIYADH AL BALUSHI
@riyadhbaluch

The Oman Golf Association (OGA) organised a comprehensive workshop on Wednesday evening at the Oman Olympic Committee headquarters, attended by national team players and members of the golf community. The event formed part of preparations for the 2026 season and included the recognition of players who achieved outstanding results during the 2025 season.

The session opened with a speech by OGA Vice-Chairman Faiz Mohammed Riyadh, who welcomed attendees and expressed appreciation to the Ministry of Culture, Sports and Youth (MoCSY) for its continued support and for honouring the players.

Faiz praised the athletes for their achievements, noting that they have proudly represented Oman on regional and international stages. He said: "You are a source of pride for the nation, and this is only the beginning of even greater success."

The workshop also featured a detailed presentation of the 2026 competition calendar, which includes a mix of domestic tournaments and regional and international events aimed at enhancing competitiveness and providing greater exposure for players.

The workshop included the recognition of players who achieved outstanding results during the 2025 season. ***— Abdulwahid al Hamadani***

Speaking on the challenges facing golf, the OGA vice-chairman highlighted key issues such as expanding grassroots participation, increasing youth awareness and ensuring access to high-quality training environments. He emphasised that the OGA is addressing these challenges through structured grassroots programmes, school partnerships, talent identification initiatives and stronger collaboration with international golf bodies to create advanced development pathways.

Faiz said the 2026 season will be ambitious, with plans to increase participation in GCC and regional championships, provide more international opportunities for players and host key events in Oman to strengthen its position as a growing golf hub in the region.

STRONG MOTIVATION

Meanwhile, Yousuf bin Azzan al Rumhy, winner of the individual title at the 2025 GCC Championship, expressed his pride in being honoured. Yousuf noted that he began playing golf at the age of six with the support of his father and now trains under coach Jonathan Bartlett.

The golfing talent added that his ambition is to turn professional and compete in major global tournaments, particularly The Masters, stressing that the recognition gives him strong motivation to achieve further success.

Heba bint Saeed al Nabhani also highlighted the benefits of her first participation in the GCC Championship, noting that the experience and technical workshops, including sessions with coach Jonathan, significantly contributed to her development both physically and technically.

Head coach Jonathan Bartlett expressed satisfaction with the progress of the training programmes, noting that the OGA adopts a comprehensive approach tailored to individual player characteristics. He added that golf in Oman has witnessed significant development, particularly through the 'Unleash Your Drive' school programme launched in cooperation with The R&A, which has engaged more than 1,000 students since 2023.

HOLDERS PSG EDGE BAYERN IN RECORD-BREAKING CL TIE

PSG and Bayern deliver highest-scoring Champions League semifinal first leg

Dembele and Kvaratskhelia each score twice

Bayern bounce back with two goals in three minutes

DEFENDING CHAMPIONS PARIS ST GERMAIN battled past visitors Bayern Munich 5-4 in a pulsating Champions League semifinal first leg on Tuesday that had a record number of goals at this stage of the competition.

In a match that will go down as a classic, PSG came from a goal down to lead 5-2 with two goals from Khvicha Kvaratskhelia and Ousmane Dembele before Bayern struck twice in three minutes just before the hour to improve their chances for next week's return leg in Munich. The match pitted the most attacking Champions League teams of the season against each other and it quickly lived up to its billing with a relentless pace and with Bayern coach Vincent Kompany in the stands, serving out a suspension, and his assistant Aaron Danks in the dugout.

"We're really happy, and I think we deserved to win, but we also deserved a draw, and we would have even deserved to lose, because this game was that incredible," said PSG coach Luis Enrique. "I've never seen a game with that rhythm before. You have to congratulate the opponents, the players. When you hold a 5-2 lead like that, the opponents take so many risks - they're a top-level side. It was difficult, and the second leg will be too."

Harry Kane converted a 17th-minute penalty to beat PSG goalkeeper Matvei Safonov, and become the first English player to net in six successive Champions League fixtures. The England captain then delivered a well-timed pass for Michael Olise but his close-range shot was cleared off the line.

The hosts should have levelled when Dembele broke through but his finish flew well wide in the 23rd,butKvaratskhelia did find the net with a trademark move and a low shot after cutting into the box.

Bayern hit the post following a solo run by Olise and his deflected pass, but it was PSG who scored again in the 33rd with Joao Neves' glancing header.

There was plenty of drama left in the first half with Olise making amends for his earlier miss and drawing Bayern level with a 41st-minute shot after given too much space near the box. PSG were then awarded a stoppage-time penalty and Dembele powered his spot kick past Manuel Neuer to put them back in front.

Paris Saint-Germain's Georgian forward #07 Khvicha Kvaratskhelia (C) fights for the ball with Bayern Munich's French defender #02 Dayot Upamecano during the Uefa Champions League semifinal first-leg match at the Parc des Princes in Paris. ***— AFP***

DOUBLE STRIKE

PSG picked up where they left off after halftime and carved out a two-goal lead when Kvaratskhelia drilled in a 56th-minute effort and the French side struck again before Bayern had any time to recover, this time Dembele beating Neuer once more with a low drive that went in off the post two minutes later.

The hosts looked to be running away with the game but Bayern refused to buckle and fought back with two goals of their own in a three-minute span from Dayot Upamecano and Luis Diaz.

"Although we lost the game, we showed what kind of team we are and that we can deal with setbacks," said Bayern's Jonathan Tah. **— Reuters**

الوطنية للتمويل
national finance

Head Office: P.O. Box No. 1706, Ruwi,
Postal Code 112, Sultanate of Oman
Tel: 24470000
info@nationalfinance.co.om
nationalfinance.co.om

Directors' Report

On behalf of the Board of Directors, we are pleased to present to you the results of the Company for the three-month period ended March 31, 2026.

The first quarter of 2026 was characterized by a cautiously improving global economic environment, supported by moderating inflation and expectations of gradual monetary easing across key markets. However, geopolitical tensions and ongoing regional conflicts continued to create uncertainty, particularly through their impact on global trade routes, supply chains, and energy markets.

Regionally GCC economies demonstrated resilience despite these external pressures. Government spending remained strong, supported by oil prices that continued to sustain fiscal strength despite periodic volatility, while economic diversification efforts continued to drive non-oil sector growth. However, heightened geopolitical risks, including disruptions to key shipping routes, contributed to increased logistics costs and a more cautious investment environment.

Within this context, the Sultanate of Oman maintained positive economic momentum. Prudent fiscal management, ongoing structural reforms, and continued alignment with Oman vision 2040 objectives have reinforced economic stability. While the broader regional environment introduced some external pressures, Oman's domestic fundamentals and policy direction continued to support a stable and conductive operating environment.

The FY 2026 Oman budget has been formulated based on the market conditions prevailing at the time of preparation. While these factors present certain challenges, the budget is design to remain resilient, with well calibrated targets that support stability, economic diversification and sustainable growth.

With a well-diversified geographical presence across Oman, supported by 24 branches and a comprehensive product offering, the Company is strongly positioned to deliver innovative financial solutions to both Retail and SME segments. The company continues to enhance its technological capabilities in line with global digital transformation trends, enabling the delivery of best-in-class customer experiences.

During the first quarter of this year, the Company sustained its growth trajectory and reinforced its position as a leading player in Oman's Finance and Leasing sector. Building on the strong performance in 2025, the Company delivered stable results during the same period, reflecting continued demand across its core segments and the strength of its diversified portfolio.

Looking ahead, despite ongoing geopolitical risks, the Company remains well positioned to manage these uncertainties, supported by its strong capital base, proactive risk management framework, continued investment in digital capabilities and customer experience and a clear strategic focus on sustainable growth. We remain confident in the ability to navigate evolving market conditions while creating long-term value for stakeholders.

National Finance's total regulatory capital of ﷼ 144.13 million is the highest among Finance and Leasing Companies (FLCs) which gives us a strong base on which to build our business. Your company remains the largest Finance and Leasing Company in the Sultanate in terms of asset size, branch network, revenues and profit.

The operating profit (profit before provision and tax) was at ﷼ 7.96 million (﷼ 5.96 million in March 2025), an increase of 33.42% during this period. The Net Investment in Lease was at ﷼ 664.00 million (﷼ 652.72 million in December 2025), a growth of 1.73% during the period. Profit after tax was ﷼ 3.83 million as compared to ﷼ 3.31 million in March 2025 reflecting an increase of 15.76%.

The company remains committed to Omanisation. As of March 31, 2026, Omani nationals accounted for 391 of 421 employees, achieving an Omanisation rate of 92.87%, exceeding the national Omanisation target of 90%. We continue to invest in the development of national talent through targeted training, employee engagement, and leadership capability building to support sustainable growth.

Sustainability remains central to our strategy, guiding responsible value creation and positive economic, social, and environmental impact. During the quarter, we continued advancing our ESG framework and strengthening responsible lending through our sustainable finance offering.

Our CSR efforts remained active, including our Himmah employee volunteer program during Ramadan, through which we supported 120 families with food parcels, alongside ongoing partnerships supporting SMEs, youth and children. We also enhanced governance through improved policies, transparency, and accountability, reinforcing long-term value creation for stakeholders.

This quarter also saw the company receive an award as "Best SME Finance Company" by the Annual International Finance Awards. The award highlighted our ongoing dedication to empowering SME's and building a resilient and sustainable economy.

We extend our sincere gratitude to our stakeholders, particularly our regulators and customer, for their continued trust and support. On behalf of the Board of Directors, we thank our employees for their dedication and commitment. Together, we remain focused on delivering sustainable growth, creating long-term shareholder value, and strengthening our position as a trusted leader in the sector.

Hani Muhammad Al Zubair
Chairman

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income For The

	Three months ended 31 March 2026 ﷼ '000	Three months ended 31 March 2025 ﷼ '000
Income		
Income from financing activities	19,279	17,028
Finance cost	(7,522)	(7,698)
Net finance income	11,757	9,330
Other operating income	868	783
	12,625	10,113
Expenses		
Operating expenses	(4,311)	(3,866)
Depreciation	(325)	(257)
Amortisation	(32)	(26)
Net impairment loss on finance leases, working capital finance and factoring receivables	(3,182)	(1,856)
Bad debts written off	(225)	(211)
Total expenses	(8,075)	(6,216)
Profit before tax	4,550	3,897
Income tax expense	(716)	(585)
Profit after tax	3,834	3,312
Other comprehensive income		
Items that are or may be reclassified subsequently to profit or loss		
Change in fair value of cash flow hedge	-	(47)
Other comprehensive loss	-	(47)
Total comprehensive income	3,834	3,265
Basic and diluted earnings per share (﷼)	0.004	0.003

Unaudited Condensed Interim Statement of Financial Position As At

	31 March 2026 ﷼ '000	31 March 2026 ﷼ '000	31 Dec 2026 ﷼ '000
ASSETS			
Cash and cash equivalents	16,539	11,511	9,261
Net investment in finance leases	517,768	472,739	510,714
Working capital	146,100	127,537	141,593
Factoring receivables	133	465	413
Advances, prepayments and other receivables	8,007	7,428	6,488
Asset held for sale	1,500	1,500	1,500
Goodwill	5,950	5,950	5,950
Intangible assets	187	166	188
Property, equipment and right-of-use assets	7,460	7,721	7,571
Statutory deposit	250	250	250
Total assets	703,894	635,267	683,928
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors and accruals	29,375	29,478	18,443
Tax liabilities	4,126	3,102	3,409
Bank borrowings	426,078	398,077	416,078
Fixed deposits	98,439	61,215	93,455
Deferred tax liabilities	1,053	1,031	1,054
Provision for employees' end of service benefits	694	725	720
Total liabilities	559,765	493,628	533,159
EQUITY			
Capital and reserves			
Share capital	65,070	60,813	60,813
Share premium	5,786	5,786	5,786
Revaluation reserve	1,374	1,394	1,379
Cash flow hedge reserve	-	55	-
Impairment reserve	8,670	8,670	8,670
Legal reserve	14,220	12,699	14,220
Retained earnings	14,009	17,222	24,901
Total shareholders' equity attributable to the equity holders of the company	109,129	106,639	115,769
Perpetual bonds	35,000	35,000	35,000
Total equity	144,129	141,639	150,769
Total liabilities and equity	703,894	635,267	683,928
Net assets per share (﷼)	0.168	0.175	0.190

Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English within 7 days of receipt of the request. The full set of financials are available in the website of Muscat Stock Exchange.

Bank Muscat (S.A.O.G.)
First Quarter Results 2026

Dear Shareholders,

On behalf of the Board of Directors, I am delighted to present the results achieved by the Bank for the first quarter ending 31 March 2026. The Bank has consistently demonstrated resilient performance, reinforcing its leadership position in Oman's financial services sector across multiple business segments.

Financial Review

The Bank posted a net profit of ﷼ 63.95 million for the period compared to ﷼ 58.56 million reported during the same period in 2025, an increase of 9.2 per cent.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at ﷼ 104.14 million for the three months period ended 31 March 2026 compared to ﷼ 102.00 million for the same period in 2025, an increase of 2.1 per cent.

Non-interest income was ﷼ 41.13 million for the three months period ended 31 March 2026 as compared to ﷼ 38.67 million for the same period in 2025, an increase of 6.4 per cent.

Operating expenses for the three months period ended 31 March 2026 was ﷼ 57.78 million as compared to ﷼ 55.03 million for the same period in 2025, an increase of 5.0 per cent.

Net impairment losses on financial assets for the three months period ended 31 March 2026 was ﷼ 11.24 million as against ﷼ 15.04 million for the same period in 2025.

Net Loans and advances including Islamic financing receivables increased by 6.4 per cent to ﷼ 11,211 million as against ﷼ 10,541 million as at 31 March 2025.

Customer deposits including Islamic Customer deposits increased by 4.9 per cent to ﷼ 10,492 million as against ﷼ 10,003 million as at 31 March 2025.

Strategic Initiatives & Key Developments

Bank Muscat held its Annual Ordinary General Meeting (AGM) and the Extraordinary General Meeting (EGM) of the shareholders on 17th March 2026. During the AGM, the shareholders approved the recommendation to distribute cash dividend of 18 Baiza for each share for the financial year ended 31st December, 2025. At the EGM, the shareholders approved the proposed increase of the authorized share capital of the Bank from ﷼ 800 million to ﷼ 1.2 billion and amended the Articles of Association accordingly.

During the first quarter, the Bank sustained its strong momentum, delivering resilient financial performance while advancing its commitment to providing sustainable and customer-centric banking solutions. This progress reflects the Banks continuous focus on understanding and meeting our customers' evolving aspirations, supported by ongoing investments in advanced technologies that enhance operational efficiency, strengthen competitiveness, and reinforce our leadership position in the sector.

The Bank continued to optimize and strengthen the Sultanate's largest branch network through the strategic consolidation and relocation of selected branches. It introduced new branches designed to the highest modern standards, featuring sophisticated layouts, and customer-friendly environments. These developments bring the total number of branches, including retail, corporate, Meethaq Islamic Banking, to approximately 177 branches, in addition to 23 Hisabi centres. This extensive network is further supported by 915 service machines, including ATMs, CDMs, FFMs, and MFKs, enabling seamless and convenient banking experiences. The Bank also introduced a new Bulk Cash Deposit Machine (BCDM), enabling real-time cash deposit capabilities for cash-handling partners, enhancing operational efficiency, reducing manual handling, and ensuring faster fund availability to improve service levels.

Further reinforcing customer value proposition, the Bank expanded its premium service offerings by introducing exclusive complimentary and discounted VIP lounge access at the Ministry of Housing & Urban Planning for Asalah debit and credit cardholders. Additionally, three new Asalah centres were inaugurated in Maabela North, willayat of Seeb, Al Ghubra South, willayat of Bausher in Muscat Governorate, and also in wilayat of Buraimi in Buraimi Governorate, alongside the expansion of dedicated Al Jawhar service desks across our branch network to 73 locations.

The Bank's digital transformation journey continues to deliver strong results. The number of registered users across Internet and Mobile Banking channels recorded a growth of 14.6%. Following the successful launch of the Maal Card, acceptance across POS terminals in the Sultanate has reached 86%, marking a significant milestone in expanding digital payment adoption.

The Bank also announced the launch of an instant digital loan service through its Mobile Banking application with competitive rates. The new service is dedicated to government employes and it enables them to avail personal loans with disbursal of the approved amount instantly, without the need to visit branches or complete paper-based procedures.

In the first quarter, the Bank also introduced digital onboarding for POS merchants, enabling businesses under Najahi and retail enterprises to seamlessly onboard through the Bank Muscat Internet Banking platform. The Tap 'N' Go (SoftPOS) solution has witnessed exceptional growth, with almost 1 million transactions, representing a remarkable increase compared to the first quarter of 2025. Overall merchant transaction volumes increased by 8.5%, while total transactions recorded a robust growth of 24% over the same period.

The Corporate Banking Portal was further enhanced to deliver an improved and more seamless customer experience, with additional functionalities such as enabling custody account via corporate banking channel, pre-load cards and mandates' status tracking through IB channel. The Bank also continued to strengthen its corporate base through the successful onboarding of key strategic corporate customers onto advanced transaction banking solutions.

The Bank signed an agreement with the Oman Development Bank (ODB) and Muscat Finance Company to activate e-mandate service through Bank Muscat's Application Programming Interface (API) platform. The Bank provided financing to leading government-related entities (GREs) in Technology and oil & gas sector to the tune of approx. US $300 million, reinforcing its commitment to core strategic sectors aligned with national development goals.

The Bank continued to maintain a strong pipeline of financial advisory mandates with key GREs and leading private sector organizations and successfully completed a structured financing of ﷼ 96 million for a private sector organization against a portfolio of securities. It has been appointed as Issue Manager and Joint Global Coordinator for the IPO of a large GRE.

The total assets under management (AUM) grew by 13.9% compared to the same period in 2025, to reach US $4 billion during Q1 of 2026. Being the largest open-ended fund in Oman, Money Market Fund grew its assets under management to US $676 million, a growth of 65% over similar period in 2025. During the same quarter, the proprietary investment portfolio delivered a resilient performance despite volatile capital market conditions, supported by disciplined asset allocation across diversified exposures in local, regional and international markets.

The Sharia'a Supervisory Board (SSB) convened its first and second meeting of 2026, demonstrating active oversight and engagement. During the meetings, the Board issued the annual Sharia'a Compliance Report for 2025, approved Meethaq's financial statements for the year 2025, among other decisions. They also issued a number of resolutions and fatwas covering policy enhancements, and developments of products and services.

The first quarter witnessed the introduction of Meethaq High Yield OMR Savings Account, based on the Mudarabah structure, aimed to cater to customer maintaining higher balances and seeking enhanced returns compared to traditional savings account. The account offers flexibility and easy access to funds, serving as an alternative to fixed deposits through tiered profit rates without any lock in period.

CSR & Sustainability

Highlighting its continued commitment to responsible banking practices and transparent ESG disclosures, the Bank published its 14th Sustainability Report for 2025 in Q1, demonstrating its efforts toward sustainable value creation for stakeholders.

The Bank also announced the 2026 Green Sports Programme, offering support to another 20 local sports teams across all governorates in areas such as turf installation, lighting, and water desalination systems.

The Bank continued its support for the "Fak Kurba" initiative, organized by the Omani Lawyers Association in coordination with relevant authorities, contributing to the resolution of 2,200 cases since 2018 up to date, including 297 cases supported during the current cycle.

During Ramadhan, the Bank successfully organized the 11th edition of Al Wathbah Souq in collaboration with the SMEs Development Authority, attracting strong visitor turnout and featuring over 100 entrepreneurs and home-based businesses.

Reinforcing its focus on youth development, the Bank partnered with Oman Sail to launch the Youth Uplifting Programme, engaging 168 students, including persons with disabilities, through a series of sessions designed to promote environmental awareness, healthy lifestyles, leadership skills, and financial literacy.

Awards and Accolades

The Bank's strong performance and commitment to excellence were further underscored by a distinguished portfolio of international and local accolades during the period. On the global level, the Bank was recognized among Forbes Middle East's 100 Most Valuable Companies in the Middle East 2026, in addition to securing multiple prestigious titles from Global Finance, including Best Private Bank in Oman, Best FX Provider in Oman, and Best Trade Finance Provider in Oman for 2026. The Bank also earned top distinctions from Euromoney, being named Oman's Best Private Bank and Oman's Best for Alternative Investments under the Private Banking Awards 2026. International Investor Magazine honoured the Bank with several MENA awards, namely Best Investment Bank, Best Bank for SMEs, and Best Sustainable Finance Initiative for 2026.

Locally, the Bank's strong brand equity and societal impact were recognized through accolades such as Oman's Most Trusted Brand 2025 in the banking category by APEX Media, Top Brand in Oman 2026 by AIWA magazine, and the Excellence in Women Empowerment Award by United Media Services.

Meethaq Islamic Banking also continued to affirm its leadership in Islamic finance, receiving Oman's Most Trusted Brand 2025 in the Islamic banking category by APEX Media, alongside multiple accolades from Islamic Finance News, including Best Islamic Investment Bank, Best Islamic Corporate Bank, and Best Islamic Retail Bank in Oman.

In Conclusion

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

Khalid Bin Mustahail Al Mashani
Chairman

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Unaudited 31-Mar-2026 ﷼ 000	Audited 31-Dec-2025 ﷼ 000	Unaudited 31-Mar-2025 ﷼ 000
Assets			
Cash and balances with Central Banks	**516,661**	560,524	749,823
Due from banks	**534,922**	720,073	574,282
Loans and advances	**9,495,192**	9,083,751	8,897,640
Islamic financing receivables	**1,715,669**	1,658,654	1,643,787
Investments securities	**2,812,131**	2,813,695	2,231,525
Investment in associate	**9,947**	9,950	9,679
Other assets	**211,681**	195,869	174,006
Property, equipment and software	**84,802**	86,580	83,325
Total assets	**15,381,005**	15,129,096	14,364,067
Liabilities and equity			
Liabilities			
Deposits from banks	**1,360,989**	1,020,730	1,261,177
Customers' deposits	**8,821,192**	8,741,504	8,433,502
Islamic customers' deposits	**1,670,927**	1,688,777	1,569,739
Sukuk	**16,597**	16,826	16,597
Euro medium term notes	**295,769**	487,387	192,853
Other liabilities	**557,927**	499,324	428,354
Taxation	**94,386**	82,422	81,267
Total liabilities	**12,817,787**	12,536,970	11,983,489
Equity			
Equity attributable to equity holders of parent:			
Share capital	**750,640**	750,640	750,640
Share premium	**156,215**	156,215	156,215
General reserve	**410,258**	410,258	410,258
Legal reserve	**208,586**	208,586	183,032
Revaluation reserve	**4,904**	4,904	4,904
Cumulative changes in fair value	**127,535**	84,949	45,697
Foreign currency translation reserve	**(1,818)**	(1,821)	(3,706)
Cash flow hedge reserve	**3,645**	3,464	5,055
Retained earnings	**397,933**	469,611	323,163
Total equity attributable to the equity holders	**2,057,898**	2,086,806	1,875,258
Perpetual Tier I capital	**505,320**	505,320	505,320
Total equity	**2,563,218**	2,592,126	2,380,578
Total liabilities and equity	**15,381,005**	15,129,096	14,364,067
Net assets per share (in ﷼)	**0.274**	0.278	0.250
Contingent liabilities and commitments	**1,982,369**	1,957,031	1,762,684

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

	Unaudited for three months period ended 31-Mar-2026 ﷼ 000	31-Mar-2025 ﷼ 000
Interest income	**150,073**	148,740
Interest expense	**(55,152)**	(55,721)
Net interest income	**94,921**	93,019
Income from Islamic financing / investments	**25,939**	26,484
Distribution to depositors	**(16,719)**	(17,500)
Net income from Islamic financing	**9,220**	8,984
Net interest income and income from Islamic financing	**104,141**	102,003
Commission and fee income (net)	**23,738**	23,480
Other operating income	**17,396**	15,192
Operating income	**145,275**	140,675
Operating expenses		
Other operating expenses	**(51,957)**	(49,325)
Depreciation	**(5,824)**	(5,708)
	(57,781)	(55,033)
Share of results from an associate	**57**	39
Net impairment losses on financial assets	**(11,236)**	(15,037)
	(68,960)	(70,031)
Profit before taxation	**76,315**	70,644
Tax expense	**(12,370)**	(12,083)
Profit for the period	**63,945**	58,561
Other comprehensive (expense) / income		
Net other comprehensive (expense) / income to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	**3**	(16)
Change in fair value of FVOCI debt investments	**(3,880)**	740
Share of other comprehensive income of an associate	**(60)**	(20)
Change in fair value of cash flow hedge	**181**	(846)
	(3,756)	(142)
Net other comprehensive (expense) / income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI equity investments	**46,018**	1,182
	46,018	1,182
Other comprehensive income / (expense) for the period	**42,262**	1,040
Total comprehensive income for the period	**106,207**	59,601
Total comprehensive income for the period attributable to:		
Equity holders of Parent Company	**106,207**	59,601
Profit attributable to:		
Equity holders of Parent Company	**63,945**	58,561
Earnings per share (in ﷼)		
- Basic and diluted	**0.009**	0.008

MUSCAT STOCK EXCHANGE
8,268.133

BUSINESS

CRUDE OIL
OMAN $104.87
BRENT $107.40
LIGHT $103.39

Al Sharqiyah South growth surges

AFRAH AL BALUSHI
MUSCAT, APRIL 29

AL SHARQIYAH South Governorate has recorded strong economic performance in recent years, supported by the implementation of development policies aligned with the objectives of Oman Vision 2040, which focuses on diversifying income sources and enhancing the contribution of non-oil sectors to GDP.

Financial indicators show that non-oil revenues reached RO 1.734 billion during the period between 2023 and 2024, while municipal revenues recorded growth of 107.7%, exceeding RO 5.38 million.

This reflects improved efficiency in managing financial resources and enhanced operational sustainability, along with a high level of adherence to approved budgets, reaching 88.5%, indicating effective financial planning and disciplined public spending.

In the context of developing productive sectors, the fisheries sector continued its strong performance, with production reaching approximately 220,853 tonnes and a local contribution of 55%. This reinforces the role of the blue economy as a key driver of growth and supports supply chains linked to the food and export industries.

Work is underway on 158 projects within the governorate's programme.

Financial indicators show that non-oil revenues reached RO 1.734 billion during the period between 2023 and 2024, while municipal revenues recorded growth of 107.7%, exceeding RO 5.38 million.

Regarding investment activity, the governorate recorded 61 investment contracts in the municipal sector, in addition to attracting 23 new foreign investments during the second quarter of 2025, with 63 investment licences issued.

This reflects growing confidence among local and international investors in the investment environment, supported by streamlined government procedures, the development of digital services and an improved business climate. In terms of capital expenditure, the governorate is witnessing the implementation of a wide range of development projects.

Work is underway on 25 development projects, 158 projects within the governorate development programme, 81 projects included in the Tenth Five-Year Plan and 37 projects funded by the private sector. These projects include infrastructure development and the enhancement of economic and service assets.

Among the most prominent are Sur Public Park, value-added shrimp farming projects and the Sultan Turki bin Said Road dual carriageway project, which supports efficient logistics connectivity.

Also noteworthy are the multi-purpose port in Masirah, a strategic hub for maritime transport and the Al Ashkharah waterfront, which boosts tourism and investment.

Partnerships with the private sector have also accelerated economic development, with 41 projects implemented at a total cost of RO 4.6 million. These projects encompass the development of tourism, service and cultural facilities, the creation of assets that support economic activity and community development initiatives aimed at improving quality of life and enhancing local participation.

Data also shows the continued implementation and development of major strategic projects aimed at diversifying the economic base. These include the Blue Project, the Al Diyar project in Ras Al Hadd, food security projects in the Wilayat of Al Kamil W'al Wafi, aquaculture projects in the Wilayats of Jaalan Bani Bu Ali and Jaalan Bani Bu Hassan, and the Sur seaport.

These initiatives enhance the integration of economic activities and support local value chains.

Across key sectors, construction and contracting activities recorded significant growth, supported by increased spending on development projects. Small and medium-sized enterprises (SMEs) also witnessed gradual expansion, particularly in the wilayats of Sur, Jaalan Bani Bu Ali and Masirah, reinforcing the role of entrepreneurship in supporting the local economy and creating new job opportunities.

These indicators reflect the continued adoption by Al Sharqiyah South Governorate of flexible economic policies aimed at improving the investment environment by expediting procedures, promoting digital transformation and offering investment incentives.

This enhances the governorate's competitiveness at both regional and international levels and strengthens its ability to attract high-quality investments.

Al Kawthar Islamic Shariah Compliant Fund

al kawthar

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

Board of Director Report For the Quarter ended March 31st, 2026.

Dear Unitholders,

On behalf of the board, I am pleased to present the results of Al Kawthar Fund (Shariah Compliant) for the Quarter March 31st, 2026.

The Fund delivered a strong performance during the first quarter of 2026, generating a return of 2.83%, outperforming its benchmark return of 1.43%. This positive performance comes despite a relatively challenging market environment, characterized by heightened volatility and cautious investor sentiment across GCC markets. The Fund's outperformance was primarily driven by effective stock selection and disciplined portfolio positioning, allowing it to capture opportunities while managing downside risks.

Period	Fund Performance	Benchmark Performance
1Q'2026	2.83%	1.43%
YTD-2026	2.83%	1.43%
Last 5 Years*	2.82	0.16%
Since Inception*	2.23%	1.35%

*Annualized

Global and GCC Markets Performance

The first quarter of 2026 was characterized by global uncertainty, tight financial conditions, and heightened geopolitical tensions, leading to increased market volatility and cautious investor behavior. GCC equity markets declined by approximately 2.5% following strong 2025 gains, impacted by profit-taking, softer oil prices, and reduced foreign inflows.

Within the GCC, market performance showed significant divergence. Oman clearly outperformed the region, with the MSX 30 Index rising 39.2%, ranking among the best-performing indices globally. This strong performance was supported by expectations of potential inclusion in FTSE and MSCI Emerging Market indices, alongside solid corporate earnings prospects Saudi Arabia's TASI followed with a more modest gain of 7.23%, reflecting the Kingdom's relative resilience and limited exposure to the most severe spillover effects from regional tensions.

In contrast, the remaining GCC markets ended the quarter in negative territory. Dubai's DFM recorded the largest decline at -10.1%, followed by Bahrain at -8.1%. Kuwait, Qatar, and Abu Dhabi also posted losses of -5.51%, -5.33%, and -4.72%, respectively.

Brief Summary of Accounts

Particulars	31st March 2026	31st March 2025
Revenues	210,564	(18,354)
Total Comprehensive Income	167,467	(57,388)
Net Asset Value	6,093,748	5,838,850
Fund Capital	5,987,872	5,327,193
NAV per unit	1.018	1.096

Outlook

Looking ahead, the investment outlook for the remainder of 2026 remains cautiously constructive, albeit with elevated uncertainty. While expectations of gradual interest rate cuts persist, the pace and timing remain data-dependent, as inflation continues to show some stickiness. At the same time, geopolitical developments—particularly in the Middle East—are expected to remain a key driver of market sentiment and risk premiums.

In the GCC, medium-term fundamentals remain supportive, underpinned by ongoing government-led investments, structural reform agendas, and resilient non-oil economic activity. However, near-term market performance may continue to be influenced by oil price volatility, evolving fiscal policies, and fluctuations in foreign investor flows.

The Fund will continue to adhere to a disciplined and flexible investment approach, focusing on high-quality, fundamentally sound companies with strong balance sheets, sustainable cash flows, and attractive valuations. Active asset allocation and selective stock picking will remain central to navigating volatility and capturing opportunities across GCC markets. The Board remains confident that this approach positions the Fund to deliver stable and consistent returns over the medium to long term.

Expressions of Gratitude

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. would also like to extend my sincere thanks and appreciation to the regulatory authorities and our valued unit holders for their continued support. Special thanks are also due to the Fund Management Company for its consistent efforts in managing the fund with efficiency and dedication.

Rashid Al Musalhi
Chairperson of the fund

Interim unaudited statement of financial position as at 31 March 2026 (Expressed in Omani Rials)

	31 Mar 2026 Unaudited	31 Mar 2025 Unaudited	31 Dec 2025 Audited
ASSETS			
Current assets			
Investments at fair value through profit or loss	4,823,309	5,153,043	5,389,126
Receivables	168,189	521,840	300,944
Cash and cash equivalents	1,168,293	260,651	269,394
Total assets	6,159,791	5,935,534	5,959,464
UNITHOLDERS' FUNDS			
Fund capital	5,987,872	5,327,193	5,986,504
Retained earnings	105,876	511,656	(61,571)
Total Unitholders' funds	6,093,748	5,838,849	5,924,933
LIABILITIES			
Current liabilities			
Redemption payable	0	0	0
Accruals and other payables	66,043	96,685	34,531
Due to a related party	0	0	0
Total liabilities	66,043	96,685	34,531
TOTAL UNITHOLDERS' FUNDS AND LIABILITIES	6,159,791	5,935,534	5,959,464
Net asset value per unit	1.018	1.096	0.990

Interim unaudited statement of profit or loss and other comprehensive income for the quarter ended 31 March 2026 (Expressed in Omani Rials)

	Quarter ended 31-Mar-26 Unaudited	Quarter ended 31-Mar-25 Unaudited
INCOME		
Dividend income from financial assets at fair value through profit or loss	45,675	32,007
Realised gain on sale of financial assets at fair value through profit or loss	(5,777)	76,581
Unrealised gain on financial assets at fair value through profit or loss	171,238	(126,978)
Foreign exchange gain	(572)	36
	210,564	(18,354)
EXPENSES		
Management, performance, custodian and fund administration fees	(31,181)	(30,802)
General and administrative expenses	(11,916)	(8,232)
	(43,097)	(39,034)
Net profit for the period	167,467	(57,388)
Taxation	-	-
Net profit /(loss) for the period	167,467	(57,388)
Earnings per unit	0.028	(0.011)

Managed By:
Oman National Investment Development Company SAOC
P.O.Box 3028, Postal Code 112, Ruwi, Sultanate of Oman, Tel +968 22 300 400 Fax +968 22 300 420
www.tanmia.om

تنمية TANMIA
الشركة العمانية لتنمية الإستثمارات الوطنية
Oman National Investments Development Company

TANMIA GCC Diversified Equity Fund (TATHMEER)

تثمير TATHMEER

Board of Director Report *For the Quarter ended March 31st, 2026.*

Dear Unitholders,

On behalf of the board, I am pleased to present the results of TANMIA GCC Diversified Equity Fund (TATHMEER) for the Quarter March 31st, 2026.

The Fund delivered a strong performance during the first quarter of 2026, generating a return of 2.61%, outperforming its benchmark return of 1.15%. This positive performance comes despite a relatively challenging market environment, characterized by heightened volatility and cautious investor sentiment across GCC markets. The Fund's outperformance was primarily driven by effective stock selection and disciplined portfolio positioning, allowing it to capture opportunities while managing downside risks.

Period	Fund Performance	Benchmark Performance
1Q'2026	2.61%	1.15%
YTD-2026	2.61%	1.15%
Last 5 Years*	4.37%	3.32%
Since Inception *	3.12%	-1.37%

*Annualized

Global and GCC Markets Performance

The first quarter of 2026 was characterized by global uncertainty, tight financial conditions, and heightened geopolitical tensions, leading to increased market volatility and cautious investor behavior. GCC equity markets declined by approximately 2.5% following strong 2025 gains, impacted by profit-taking, softer oil prices, and reduced foreign inflows.

Within the GCC, market performance showed significant divergence. Oman clearly outperformed the region, with the MSX 30 Index rising 39.2%, ranking among the best-performing indices globally. This strong performance was supported by expectations of potential inclusion in FTSE and MSCI Emerging Market indices, alongside solid corporate earnings prospects Saudi Arabia's TASI followed with a more modest gain of 7.23%, reflecting the Kingdom's relative resilience and limited exposure to the most severe spillover effects from regional tensions.

In contrast, the remaining GCC markets ended the quarter in negative territory. Dubai's DFM recorded the largest decline at -10.1%, followed by Bahrain at -8.1%. Kuwait, Qatar, and Abu Dhabi also posted losses of -5.51%, -5.33%, and -4.72%, respectively

Brief Summary of Accounts

Particulars	31st March 2026 USD	31st March 2025 USD
Revenues	710,092	(2,942)
Total Comprehensive Income	565,576	(134,520)
Net Asset Value	21,769,615	22,526,509
Fund Capital	22,428,341	22,375,300
NAV per unit	1.127	1.188

Outlook

Looking ahead, the investment outlook for the remainder of 2026 remains cautiously constructive, albeit with elevated uncertainty. While expectations of gradual interest rate cuts persist, the pace and timing remain data-dependent, as inflation continues to show some stickiness. At the same time, geopolitical developments—particularly in the Middle East—are expected to remain a key driver of market sentiment and risk premiums.

In the GCC, medium-term fundamentals remain supportive, underpinned by ongoing government-led investments, structural reform agendas, and resilient non-oil economic activity. However, near-term market performance may continue to be influenced by oil price volatility, evolving fiscal policies, and fluctuations in foreign investor flows.

The Fund will continue to adhere to a disciplined and flexible investment approach, focusing on high-quality, fundamentally sound companies with strong balance sheets, sustainable cash flows, and attractive valuations. Active asset allocation and selective stock picking will remain central to navigating volatility and capturing opportunities across GCC markets. The Board remains confident that this approach positions the Fund to deliver stable and consistent returns over the medium to long term.

Expressions of Gratitude

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. would also like to extend my sincere thanks and appreciation to the regulatory authorities and our valued unit holders for their continued support. Special thanks are also due to the Fund Management Company for its consistent efforts in managing the fund with efficiency and dedication.

Said Hilal Al Habsi
Chairperson

INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

31 March 2025 Unaudited RO	31 Dec 2025 Audited RO	31 March 2026 Unaudited RO		31 March 2026 Unaudited US$	31 Dec 2025 Audited US$	31 March 2025 Unaudited US$
			ASSETS			
			Current assets			
8,285,530	7,856,515	6,334,348	Investments at fair value through profit or loss	16,452,853	20,406,529	21,520,855
146,719	353,725	1,567,393	Receivables	4,071,148	918,768	381,088
182,242	171,062	733,171	Cash and cash equivalents	1,904,340	444,317	473,357
8,614,491	8,381,302	8,634,912	**Total assets**	22,428,341	21,769,614	22,375,300
			UNIT HOLDERS' FUNDS			
7,215,076	7,586,504	7,586,504	Fund capital	19,705,205	19,705,205	18,740,457
1,359,365	748,532	966,279	Retained earnings	2,509,815	1,944,239	3,530,818
8,574,441	8,335,036	8,552,783	**Total Unit holders' funds**	22,215,020	21,649,444	22,271,275
			LIABILITIES			
			Current liabilities			
1,763	4,751	2,422	Accruals and other payables	6,291	12,338	4,578
38,287	41,515	79,707	Amount due to a related party	207,030	107,832	99,447
40,050	46,266	82,129	**Total liabilities**	213,321	120,170	104,025
8,614,491	8,381,302	8,634,912	**Total unit holders' funds and liabilities**	22,428,341	21,769,614	22,375,300
0.458	0.423	0.434	**Net asset value per unit**	1.127	1.099	1.188

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

Three-month period ended 31 Mar 2025 Unaudited RO Unaudited	Three-month period ended 31 Mar 2026 Unaudited RO Unaudited		Three-month period ended 31 Mar 2026 Unaudited US$ Unaudited	Three-month period ended 31 Mar 2025 Unaudited US$ Unaudited
		INCOME		
66,604	65,427	Dividend income on financial assets at fair value through profit or loss	169,939	172,998
172,820	(218,809)	Realised gain on sale of financial assets at fair value through profit or loss	(568,336)	448,884
(239,588)	366,727	Unrealised loss on financial assets at fair value through profit or loss	952,537	(622,307)
(1,535)	59,837	Foreign exchange loss	155,421	(3,987)
566	204	Finance income	531	1,470
(1,133)	273,386		710,092	(2,942)
		EXPENSES		
(38,686)	38,415	Management and custodian fees	(99,778)	(100,483)
13,104	(17,224)	General and administrative expenses	(44,738)	(34,037)
(51,790)	(55,639)		(144,516)	(134,520)
(52,923)	217,747	**Net (loss)/profit for the period**	565,576	(137,462)
18,740,457	19,705,205	**Average number of existing units during the period.**	19,705,205	18,740,457
(0.003)	0.011	Earnings per unit	0.029	(0.007)

Managed By:
Oman National Investment Development Company SAOC
P.O.Box 3028, Postal Code 112, Ruwi, Sultanate of Oman, Tel +968 22 300 400 Fax +968 22 300 420
www.tanmia.om

تنمية TANMIA
الشركة العمانية لتنمية الإستثمارات الوطنية
Oman National Investments Development Company

SHORT *TAKES*

The programme brings together multiple banking relationships into a single rewarding ecosystem ensuring that customers benefit continuously.

BANK MUSCAT REWARDS ENHANCES YOUR EVERYDAY EXPERIENCE

MUSCAT: *Bank Muscat, the leading financial services provider in the Sultanate of Oman, has announced the launch of Bank Muscat Rewards, an innovative loyalty programme built on the idea that every interaction can potentially deliver value. The programme marks a significant step in the Bank's journey to deepen customer relationships.*

Bank Muscat Rewards transforms everyday banking into meaningful rewards, reflecting the Bank's commitment to delivering greater value. Whether customers are spending on their cards, receiving their salary or using digital banking services, the programme brings together multiple banking relationships into a single rewarding ecosystem ensuring that customers benefit continuously.

What sets Bank Muscat Rewards apart is the freedom of choice it offers. Customers can redeem their points through a fully integrated digital marketplace featuring a wide range of lifestyle and travel options.

From booking flights and hotel stays to accessing e-vouchers across a broad retail network, enjoying instant discounts or purchasing from an extensive product catalogue, the programme empowers customers to choose rewards that truly matter to them. Exclusive partner offers and bonus earning opportunities further enhance the value proposition, making every point more powerful.

Designed for accessibility and user-friendly experience anytime and anywhere, Bank Muscat Rewards is seamlessly accessible through the Bank's Internet Banking platform or Mobile Banking App.

Customers are automatically enrolled, allowing them to start earning and redeeming rewards instantly without the need for additional sign-ups or processes.

Commenting on the launch, Ahmed bin Faqir al Bulushi, Deputy Chief Executive Officer of Banking at Bank Muscat stated: "The introduction of the Bank Muscat Rewards Programme reflects the Bank's ongoing commitment to innovation and to delivering an integrated banking experience that places customers as the top priority.

The programme aims to promote the use of digital banking channels, support the transition towards cashless transactions and enhance customer satisfaction and experience through a broad spectrum of banking services and facilities that cater to different needs and aspirations.

This programme has been designed to be flexible and easy to use, offering a fully integrated digital experience that enables customers to track their points balance, browse available offers and redeem rewards with complete transparency and ease. Bank Muscat will continue to develop the programme to ensure customers receive maximum value".

Nissan Navara PRO set to arrive in the Middle East

FOLLOWING its global reveal, the all-new Nissan Navara PRO pickup is set to be exported from China to multiple international markets, with the Middle East positioned as a primary destination.

Engineered to serve as a high-utility asset for commercial fleets while offering a refined experience for retail buyers, the Navara PRO represents a significant milestone in the Nissan global strategy: the first-ever Nissan vehicle manufactured in China to be introduced to the Middle East.

Under the global "Re:Nissan" plan, Nissan is intensifying its focus on the Middle East by prioritising large SUVs while exploring high-quality products from China to complement its regional lineup.

The Navara PRO arrives with a legacy of more than two decades in the region, backed by Nissan's 12 generations of pickup reliability and trust.

With two robust ICE variants for uncompromising capability, the all-new Navara PRO provides a versatile platform that balances the high-volume demands of the commercial fleet sector with the lifestyle expectations of individual owners.

"The Navara PRO combines Nissan's decades-long history as a pickup leader with the latest advanced powertrain and tech innovations. It will deliver efficient, effortless performance with the quality and intrepid spirit that has been infused in Nissan pickups for nearly 100 years", said Richard Candler, Corporate Executive, Family, Product & Components Strategy, Nissan Motor Co Ltd.

The Navara PRO represents a significant milestone in the Nissan global strategy.

Massimiliano Messina, Nissan AMIEO [Africa, Middle East, India, Europe & Oceania region] Chairperson said: "The Middle East is a cornerstone of Nissan's global strategy. We are investing in bold, innovative products as part of a product offensive in the region which will continue to build our brand and meet the high expectations of our customers.

The all-new Navara PRO will be a key pillar in our growth ambitions in the Middle East".

Commenting on the regional significance, Thierry Sabbagh, Divisional Vice President, President Middle East, KSA, CIS & India — Nissan, INFINITI, said: "By introducing the all-new Navara PRO — our first vehicle from China for this region, we are directly addressing the demand for versatile, rugged and high-performance pickups.

With its deep-rooted legacy in our markets and its reputation for reliability, the Navara PRO is engineered to excel in our unique environment, ensuring our fleet as well as retail customers enjoy a seamless transition between demanding workdays and off-road adventures".

Styled around a "Rugged Tech" concept, the Navara PRO features a bold, muscular exterior that commands attention on and off the road. This rugged aesthetic is balanced by a modern, spacious interior designed for comfort and versatility, making it an ideal choice for large-scale commercial fleets requiring durability, as well as retail customers seeking a dependable vehicle for family weekend trips.

MHD Automobiles celebrates quadruple win

MUSCAT: Mohsin Haider Darwish Automobiles LLC proudly announces a landmark achievement at the Jetour International Business Annual Conference 2026, held in Beijing last week, where it was honoured with four prestigious global awards: Best User Operation 2025, Market Share Leadership 2025, Premium Breakthrough (G700) and the Global Traveler Spirit Award for outstanding user generation through activations and engagement.

This recognition comes at a time when Jetour has significantly strengthened its presence in Oman, achieving remarkable market share growth and emerging among the top automotive brands in the Sultanate of Oman. The awards reflect not only MHD's strategic execution and operational excellence, but also the strong trust and preference that Jetour continues to earn from customers across the country.

The awards reflect the strong trust and preference Jetour continues to earn.

This achievement is driven by Mohsin Haider Darwish Automobiles' strategic investment in transforming and elevating the Jetour brand in Oman. The company has focused on building a strong and future-ready retail and aftersales ecosystem and continues to expand its network of showrooms and service facilities not only in Muscat but across the Sultanate of Oman, ensuring greater accessibility and enhanced ownership convenience for customers nationwide. Complementing this expansion is a strong focus on customer experience and capability building.

Through impactful product launches, curated drive experiences and continuous training of sales and technical teams, MHD has developed a robust ecosystem that supports sustained growth.

This integrated, customer-centric approach has played a key role in accelerating Jetour's market performance in Oman.

A key highlight of this achievement is the success of the Jetour G700, which has rapidly gained traction in the Omani market. As a premium off-road SUV, it has played a pivotal role in elevating the brand's positioning, attracting a new segment of customers seeking refined luxury paired with rugged performance and further driving market share growth.

Dr Badr Al Samaa 3D health awareness video series launched

MUSCAT: Badr Al Samaa Group of Hospitals officially launched the Dr Badr Al Samaa 3D Health Awareness Video Series, an innovative public health education initiative designed to simplify medical knowledge and promote healthier communities through engaging animated content.

The launch ceremony was held at the Ministry of Health in the esteemed presence of the chief guest Dr Ahmed bin Salim al Mandhari, Under-Secretary of the Ministry of Health for Planning and Health Regulation, Guest of Honour Dr Muhanna bin Nasser bin Rashid al Musalhi, Director General of Private Health Establishments, Ministry of Health; and various senior Ministry of Health and Badr Al Samaa Group officials.

The series has been created to make health information easier to understand through 3D animations, simple explanations and concise videos in both English and Arabic.

The series has been created to make health information easier to understand through 3D animations, simple explanations and concise videos.

It covers topics including diseases, symptoms, prevention, treatments, lifestyle management and wellness awareness. One video of this series in English and Arabic will be published every Tuesday on the official YouTube Channel of Badr Al Samaa Group of Hospitals.

Dr Ahmed appreciated the initiative by Badr Al Samaa Group and said: "Awareness and education are among the strongest tools in healthcare. This initiative will provide clear and accessible information and help people make better health decisions and support the overall wellbeing of society. We appreciate Badr Al Samaa undertaking such initiatives and we welcome such meaningful contributions towards public health promotion".

Dr Muhanna said: "I have experienced due to lack of awareness on health related subjects some patients misunderstand many things during their course of treatment. Digital awareness programmes like these can play an important role in educating communities on health subjects and helping build their confidence even more in the healthcare system".

The managing directors of Badr Al Samaa Group of Hospitals Abdul Latheef Uppala and Dr P A Mohamed, in a joint statement, said: Healthcare is not only about treatment within hospitals; it is equally about educating people before illness develops. Through the Dr Badr Al Samaa 3D Health Awareness Video Series, we aim to make reliable medical information simple and accessible to every family. This initiative reflects our commitment to empowering communities through knowledge".

SHORT *TAKES*

Wadi Shab resort is known for its canyon scenery and fresh water pools.

WADI SHAB RESORT TO BE OPERATED BY FUNOON

KABEER YOUSUF
MUSCAT, APRIL 29

Wadi Shab resort, one of Oman's famous natural attractions known for its canyon scenery and fresh water pools, will be managed by Funoon Company, a key player in Oman's tourism growth while preserving the natural and cultural resources, it was announced.

A ceremony to announce the MoU signing and brand identity was organised recently under the auspices of Dr Abdullah bin Ali al Amri, Chairman of the Environment Authority and in the presence of Dr Siham al Harthy and HH Sayyidah Basma al Said, the pioneer in changing the face of mental health in the region, where the signing of a management and operation agreement was signed by Ali al Mashhour representing Afaq and Sarah al Shartani, CEO of Funoon.

Under the agreement, Funoon will be responsible for developing and operating the resort according to the highest standards of quality and sustainability, contributing to providing an integrated tourism experience that preserves the unique environmental character of the region.

The new visual identity of Funoon is a move reflecting its strategic direction towards promoting sustainable and environmentally friendly tourism in the Sultanate of Oman.

Funoon emphasised that its new identity draws its elements from the Omani environment and reflects its connection to nature and local culture, reinforcing its commitment to providing responsible and sustainable tourism experiences.

Sarah al Shartani, CEO of Funoon explained that the launch of the new identity and the signing of the agreement on the anniversary of its founding represent a significant milestone in the company's journey and reflect its commitment to developing the tourism sector in Oman.

CPA refunds reach more than ﷼7 million in 2025

THE Consumer Protection Authority (CPA) returned more than RO 7 million to consumers in 2025, underlining stronger enforcement, faster complaint resolution and expanded digital services across the Sultanate of Oman.

At a media briefing in Muscat, CPA Chairman Sulayem bin Ali al Hakmani said the authority intensified its market oversight, conducting 303,776 inspection visits covering 244,892 commercial establishments. The inspections aimed to curb violations, enforce compliance and ensure stability in market practices.

These efforts resulted in 6,014 violations being recorded and the seizure of 84,410 non-compliant goods, reflecting heightened field presence and stricter monitoring.

The CPA also strengthened coordination with other entities through 319 joint campaigns spanning 31 sectors, covering an additional 2,742 establishments.

Consumer engagement remained high throughout the year. The authority received 34,242 complaints and 6,568 reports via its various channels. Of these, 93 per cent of reports were addressed within three days, while 96 per cent were closed within ten days.

Overall, the CPA resolved 94.2 per cent of complaints — equivalent to 32,241 cases — demonstrating improved operational efficiency.

Of these, 22,652 complaints were settled amicably, resulting in refunds exceeding RO 7 million for consumers. Meanwhile, 3,595 cases were referred to the Public Prosecution in line with legal procedures.

CPA Chairman Sulayem bin Ali al Hakmani said the authority intensified its market oversight, conducting 303,776 inspection visits covering 244,892 commercial establishments.

The authority's call centre handled 51,177 calls during the year, including inquiries, complaints and feedback, alongside processing more than 15,000 service-related requests.

A key milestone was the full digitisation of the CPA's seven core services by 2025.

These include complaint and report submissions, service approvals, product registration, price approvals, issuance of summons and warnings, and customer service support.

The move has reduced processing time, improved user experience and eliminated the need for in-person visits, aligning with broader government digital transformation objectives.

Al Hakmani said the CPA continues to integrate its systems with central digital platforms and partner entities to enhance efficiency and service delivery.

In the area of preventive action, the authority issued 12 warnings and announced 48 product recalls during the year, covering 29,993 vehicles and consumer goods.

This included 20,490 vehicles, 8,724 electronic devices and 779 other items, reinforcing proactive measures to safeguard public safety and consumer confidence.

On the awareness front, the CPA expanded its outreach efforts through a revamped Consumer Protection Exhibition, which attracted more than 2,700 visitors.

The authority also participated in 34 international events between 2024 and 2025, promoting consumer awareness and fostering a culture of prevention.

Al Hakmani noted that the 2025 outcomes reflect an integrated institutional approach combining enforcement, service delivery, rapid response and digital transformation. These efforts support the objectives of Oman Vision 2040 by strengthening consumer rights and promoting a fair and transparent marketplace. **— ONA**

OQGN market cap hits ﷼840 million on MSX in 2025

CONRAD PRABHU
MUSCAT, APRIL 29

MUSCAT — OQ Gas Networks (OQGN), the operator of Oman's national gas transportation system, delivered a strong financial and operational performance in 2025, underpinned by robust network reliability, strategic asset expansion and continued progress on its long-term growth and energy transition agenda.

The majority state-owned company — part of OQ Group — reported revenue of RO 209 million for the year, up significantly from RO 154.8 million in 2024, while EBITDA rose to RO 82.4 million.

OQGN's market capitalisation stood at approximately RO 840.14 million on the Muscat Stock Exchange, the publicly traded company revealed in its 2025 Annual Report.

Operationally, OQGN maintained high system reliability across its nationwide infrastructure. Total gas deliveries reached 42.4 billion cubic metres (BCM), supported by 100 per cent asset availability and zero customer interruptions — an achievement that underscores the company's critical role in sustaining Oman's energy supply.

OQGN's pipeline network expanded to 4,368 kilometres in 2025, an increase of 133 kilometres compared to the previous year.

"In our 25th year, network performance remained robust, with 42.4 BCM of gas delivered, 100% asset availability and zero customer interruptions across more than 4,368 km of pipelines — clear evidence of OQGN's critical national role", said Chief Executive Officer Mansoor al Abdali.

OQGN's pipeline network expanded to 4,368 km in 2025, an increase of 133 km compared to the previous year, while total system capacity reached 76.3 BCM.

The network serves more than 130 industrial customers and forms the backbone of Oman's power generation, industrial development and LNG export activities.

Key project milestones during the year included the completion of the Central 48-inch pipeline project and the commissioning of the largest flow measurement system in the company's history.

These developments are expected to enhance system resilience, improve energy efficiency and support rising demand for natural gas across the Sultanate of Oman.

In line with its growth strategy, OQGN also advanced several business development initiatives. Notably, the company acquired BP's Ghazeer pipeline assets, comprising 65 km of infrastructure, as well as gas transportation and connection assets linked to the Fahud Natural Gas Liquids Extraction (NGLE) facility.

These acquisitions are aimed at strengthening network integration and expanding service capabilities.

Looking ahead, OQGN is positioning itself at the forefront of Oman's energy transition. As the country's designated Hydrogen Network Operator, the company is playing a central role in developing infrastructure for low-carbon energy systems.

During 2025, OQGN signed a hydrogen pipeline cooperation agreement with Belgium's Fluxys and a memorandum of understanding with the Netherlands' Gasunie covering hydrogen and carbon capture, utilisation and storage (CCUS).

Additionally, OQGN has been recognised as Oman's CO_2 transporter and has launched an expression of interest to assess market demand for a national carbon dioxide transportation network.

MONETARY POLICY

US Fed seen holding rates steady

The US Federal Reserve is expected to keep interest rates unchanged as policymakers weigh rising inflation risks linked to elevated oil prices.

*The meeting held on Wednesday may be the last chaired by Jerome Powell. Persistent oil supply disruptions, high energy costs and inflation fluctuations are reinforcing public expectations that interest rates could remain higher for longer. — **Reuters***

OIL MARKETS

Brent climbs on Hormuz disruption fears

Brent crude rose 3 per cent to a one-month high as concerns grew over prolonged supply disruptions linked to a potential extension of US measures against Iran.

*Prices were supported by expectations of tighter supply despite a ceasefire. Donald Trump is reportedly considering further restrictions, sustaining upwards momentum in global oil markets. — **Reuters***

TECHNOLOGY SECTOR

Chinese firms rush for Huawei AI chips

Demand for Huawei's Ascend 950 artificial intelligence (AI) chips has surged following the release of DeepSeek's V4 artificial intelligence model that runs on the Shenzhen-based tech firm's chips, with major Chinese internet firms rushing to secure orders.

*China's biggest internet firms including ByteDance and Tencent are reaching out to Huawei about new chip orders.— **Reuters***

'Visit Oman' a key platform for tourism promotion

HAIDER AL LAWATI
haiderdawood@hotmail.com

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

THE Ministry of Heritage and Tourism has provided significant support to many initiatives introduced by tourism institutions, through which domestic and international tourism activity can be strengthened during the coming period.

Tourism sector in any country represents one of the important economic sectors to diversify sources of income, alongside oil and gas revenues. From this perspective, the idea of the national travel operator Visit Oman was launched as a strategic step to transform Omani tourism from a traditional sector into a modern industry based on technology and global marketing. This initiative can enhance tourism activity and become one of the key drivers of economic diversification, as well as a major source of employment, investment and non-oil income.

Omran, as the tourism arm of the Ministry, launched the national travel operator Visit Oman with the aim of strengthening Oman's tourism presence globally. It was designed as a national digital platform that connects international tourists, travel agents and local tourism service providers in the Sultanate of Oman through a single gateway.

This initiative can have a major impact in the coming years by unifying the Omani tourism product on one platform.

Today, tourists can access hotels and accommodation, organise tours, secure domestic transport, participate in marine and environmental activities; and attend seasonal events. This has made it easier for tourists to make travel decisions to Oman more quickly.

The concept has also supported small and medium-sized enterprises, including guides, small resorts, transport companies, campsite owners and heritage experience operators — to present their products to international markets without the need for massive marketing investments. This is one of its most important economic benefits.

It has also helped improve Oman's global image by highlighting the country's strengths such as safety, stability, diverse natural landscapes, authentic culture, mountains, valleys, deserts and by promoting the Khareef Dhofar Season.

In addition, the initiative has helped attract global partners by working with international booking platforms and travel companies. It has also contributed to introducing conference and event tourism into tourism programmes and marketing Oman as a destination for exhibitions and events, including partnerships linked to international technology and sports events.

This step can generate even greater tourism growth in the coming years. It can help double the number of international tourists and could increase annual tourism inflows. It can also position Oman as a centre for conference tourism by attracting companies to participate in activities at the Oman Convention and Exhibition Centre and stay in major Muscat hotels. Thus, the Sultanate of Oman could become a destination for regional corporate events and conferences.

It was designed as a national digital platform that connects international tourists, travel agents and local tourism service providers in the Sultanate of Oman through a single gateway.

The initiative can also achieve greater success in extending tourist stays by expanding from three nights to between seven and ten days, covering many Omani wilayats. This would significantly increase tourist spending and distribute tourism development projects across many regions, besides creating local employment opportunities.

This initiative is expected to increase bookings and demand, while boosting investor interest in establishing hotels, resorts, entertainment cities and other services; and cruise activities. Furthermore, it can support the development of a digital tourism economy through unified smart applications covering visa procedures, bookings, maps, payments, trip planning and translation services.

However, all these opportunities require continuous international marketing campaigns, competitive pricing for hotels and airlines, improved public transport between governorates, training of tourism personnel, expansion of annual events; and stronger links between tourism, culture and the local economy.

OIL EXECUTIVES' REAL BATTLE IS TERMINAL DECLINE

YAWEN CHEN

Meg O'Neill has taken charge of BP at a time when her strategy looks unusually straightforward. Surging oil prices and a strong set of results have handed the $125 billion oil major's new chief executive a supportive backdrop. The catch is that markets are not convinced it will last.

A geopolitical jolt has lifted crude prices and energy stocks alike. BP's shares have risen about 40% this year, alongside peers like TotalEnergies and its first-quarter results beat expectations by a wide margin: net income of $3.2 billion came in about a fifth ahead of forecasts.

Refining and trading led the way, benefitting BP from huge commodity price swings triggered by the Iran conflict.

BP's shares have risen about 40% this year, alongside peers like TotalEnergies and its first-quarter results beat expectations by a wide margin: net income of $3.2 billion came in about a fifth ahead of forecasts.

The future playbook looks simple from here. BP is focusing investment on upstream production, trimming costs and starting to reduce hybrid debt. Jefferies analysts expect its troubled balance sheet to improve notably by year-end, possibly overshooting the company's own debt reduction target.

In a tight market, pumping more oil and returning cash to shareholders looks like the obvious call.

Yet the share price reflects a different question: what happens after this cycle? In a standard discounted cash flow model, much of a company's worth sits in its "terminal value" — the free cash flows expected beyond the next few years. Run that logic in reverse, starting from today's valuation and it reveals what sort of long-term growth investors are implicitly assuming.

For BP, things look underwhelming.

Calculations suggest the value today of the group's free cash flows to 2030, using analyst estimates compiled by Visible Alpha and a 7% discount rate that reflects the wider sector's weighted average cost of capital, is $75 billion.

Given the group's overall value including debt is $175 billion, that implies BP's terminal value is worth $100 billion today, or $142 billion in five years' time. Making the numbers work implies that free cash flows after 2030 shrink 4% a year.

These figures are sensitive to the discount rate used. But BP's long-term annual free cash flow growth only turns positive with a 9.7% cost of capital.

*And Shell, ExxonMobil, Chevron and TotalEnergies — also lack a positive figure for growth on the same metric after 2030, calculations using the same 7% discount rate suggest. Investors are not yet convinced today's windfall translates into lasting riches. — **Reuters***

Support in UK for women entrepreneurs to scale-up

WHILE the spotlight is often on the funding gap facing female founders, one industry veteran is urging a shift in focus. Sam Smith, the former chief executive of Finncap (now Cavendish Financial), argues that the more crucial challenge lies in helping women-led businesses scale after they launch.

Over 24 years advising growth firms, Smith noted a stark trend: a surprisingly small number of women were building companies large enough to reach the next stage of significant growth. She said: "When I look back over those 24 years, I could probably count on my hand the number of women founders I advised running sizable companies".

That led Smith to launch The Superscalers, a non-profit initiative designed to identify and support women building companies with revenue above £50 million. That threshold, she believes, marks a turning point in both influence and visibility.

"From my own experience, I reckon it was around 50 million where you start to get a significant voice and you get taken seriously", she said. When the Superscalers first began mapping the data in 2024, it found just 80 women in the UK had built businesses to that scale. A year later, the number had risen to 144.

"What we're seeing now is the result of women starting businesses 10 or 15 years ago and now reaching those next stages", she said. In 2019, fewer than 200 female-founded companies in the UK had reached £10 million in revenue.

However, last year that figure had risen to around 1,300, a positive sign that more women-led companies are entering the scale-up phase, in which expansion accelerates.

"When you get to £20 million turnover, it's only one more doubling to get to £40 million or £50 million", Smith said. "There are hundreds of women building companies at that level who are capable of getting there quite quickly".

However, female founders continue to receive only a small share of venture funding globally. Smith notes that while part of the issue is a lack of capital, it is also due to how traditional funding structures fit the way many women build companies.

ANDY JALIL
andyjalil@aol.com

The writer is our foreign correspondent based in the UK

In 2019, fewer than 200 female-founded companies in the UK had reached £10 million in revenue. However, last year that figure had risen to around 1,300, a positive sign that more women-led companies are entering the scale-up phase, in which expansion accelerates.

*People stand outside the Bank of England in London, Britain. — **Reuters***

"VC (Venture Capital) funding isn't appropriate for most female founders because of the way they scale and the time it takes", she said. "Many want to build sustainable businesses and maintain their culture and teams, rather than scale quickly towards a fast exit".

That often means female founders have to rely more heavily on bootstrapping (using personal funds or money generated by the business) or patient capital before raising larger rounds.

Smith says alternative sources of growth funding like angel investors (wealthy investors who provide capital in exchange for equity usually about 10 per cent to 25 per cent) and long-term capital, could play a larger role. Yet, she argues the biggest barrier still comes down to belief and access to networks.

"I reckon it took me more than 20 years to feel like I deserved to be in those rooms", she said. "When you come from a state school background and don't have that network around you, you just don't know the playbook. You see other people running big businesses and assume you're not it".

Co-founder of Women Who Scale, Amy Knight, said: "We need to go beyond awareness towards meaningful action, to unlock greater participation and investment outcomes for women".

The Rose Review (an independent 2019 report commissioned by the UK government to investigate barriers faced by female entrepreneurs) estimated that matching men's and women's rates of business creation and scaling could add £250 billion to the UK economy.

Adjusted for inflation, that figure now stands closer to £310 billion. Smith's ambition is to see at least 500 female-funded businesses reach the £50 million threshold.

At that point, you've got a critical mass of women with real economic power and influence", she said. "And once you get that scale of community, you start changing the system from the ground up".

CLASSIFIEDS

SIT. WANTED

SALES professional with 5 yrs Experience in Medical sector. Graduate, Available in Muscat. akhilmanu777@gmail.com Contact: 76323324

INDIAN male, 10 year experience in Oman as Coordinator have Driving licence. 90789282

LOGISTICS Documentation Executive. Indian male, 25 years, BBA, PG Diploma in Logistics & SCM and have 2 years of experience in this field. Seeking a position in Logistics field Mob: +968 7506 9882 Mail: shafazhussain18@gmail.com

ACCOUNTS/ SALES Indian male (b com) having 2+ years of experience in India accounts sales looking for suitable placement, join immediately. Contact: 76324360

15+ experience in building material, project sales & Trade market, deal with corporate project customers, looking for a suitable job. Contact 78384283

INDIAN male MBA Graduate with 15yrs experience in Oman seek suitable senior position in finance office admin., sales DTC. Contact: 94158080

OPERATIONS Support / Tendering / Contract Management / Procurement professional with 18+ years' Oil & Gas experience. NOC & driving license available. 96227272, jijilmathew@gmail.com

INDIAN electrical engineer more than 20 years experience in "MEP" construction field in Oman seeks suitable job. Contact: 92919281

INDIAN male civil engineer with more than 30 years experience in different ministers, seek immediate suitable position. CONTACT: 94158080

LOOKING for part time OR full time Accounts/ Finance job. 20yrs experience in Muscat. Upto finalization & Audit. Please contact: 92065499

PEST CONTROL OMAN CO. L.L.C.

Supply of Pesticides, Gel (Cockroaches), Public Health Chemicals, Agriculture Chemicals, Snake Repellent, Rodent Baits and other insect repellent from UK & USA

PROFESSIONALS in Pest Control Service, Bedbug Treatment, Rodent Treatment, Snake Treatment and Termite Treatment [Pre & Post Construction]

COCKROACH, BEDBUG, SNAKE, RODENT, TERMITE, FLIES

Tel: 24787606, 24787503
Direct Line: 24786077
GSM: 99382355, 99172309
pcomctom@omantel.net.om
P.O. Box 565, Al Wadi Al Kabir 117, Sultanate of Oman

SIT. WANTED

LOOKINg for part time or full time Accounts/Finance job. 20yrs experience in Muscat. Upto finalization & Audit. Please contact: 92065499

LOOKING for warehouse manager role. Indian male, 14 years GCC experience with driving licence. Available to join immediately. Please contact: 92991621

LOOKING for Pipeline Engineer with 8 Years Experience offer salary: 200 OMR

Phone : +96896965333

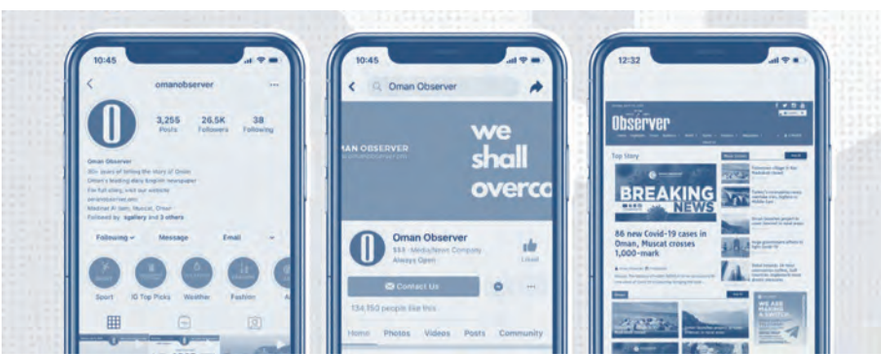
Email : sultanalhabsi701@gmail.com

SALES Executive required
For working in oil and gas / building materials industry
Vehicle Driving license preferred
Email: kirit@bustaninternational.com
Mobile: 95544641

LOOKING for SUPPLY CHAIN / SALES jobs Indian male 24 years. Commerce graduate, Experience in logistics, procurement and sales in reputed company in Oman.Valid Oman D/L.
Contact +96891121694, issacantony2002@gmail.com

FOR SALE

PEUGEOT Traveller, 2019 model, in excellent condition. Interested buyers may visit the Embassy of the Islamic Republic of Iran to inspect the vehicle and submit their offers. For inquiries, please contact: 95041480.



ALL SEASON AYURVEDA CLINIC
The most efficient and authentic Ayurvedic Treatment & Medicine, Panchakarma, Yoga, Kalari, Massage Dhara etc... Rehabilitation, Marma Therapy & Post Delivery Care
Zaher Building, 1st Floor, Flat 8A, Al Khuwair Service Road, Near Al Zawawi Mosque & Burger-King
Tel: 24475280, GSM: 95371664, 92504980, Website: www.siddhayur.com

WJ Towell Group Company
Quality car rentals at competitive prices.
• Fleet of 2,000 vehicles
• Choose from a wide range of brands & models
• PDO, OXY and BP spec vehicles available
• Attractive rates for short-term & long-term lease
Muscat 9014 6672, 9679 0684
Sohar 9731 6218 Salalah 9429 9325
www.orbit-oman.com
أوربت ORBIT Car Rental & Lease

Driving School
Special offers for those wishing to learn driving in (Aziba - Khwair Qurum - Ruwi Al Amirat)
Contact No: 99074072

SIT. WANTED

PROJECT management professional with 20+ years' experience in tendering, business development, business systemisation, ISO QMS, planning and procurement. Possesses managerial and team lead skills. Seeking an opportunity. Contact: 91799438

ACCOUNTS/ Finance: Indian male (MBA Fin) having more than 19 years of experience in Oman accounts & finance looking for suitable placement, NOC available and can join immediately. Contact: 92076716

FOR RENT

10000 sqm plus area of open yard fully blacktop with compound wall, wide gate & CCTV for immediate rent in Jifnain. Contact: 99853040

4 Ready made office space for rent in Bank Melli Iran building MBD area Ruwi, opposite Centre point. Contact: 99011352.

SIT. VACANT

A CONSUMER goods distribution company FMCG headquartered in Muscat with several branches across the Sultanate of Oman is seeking qualified candidates for the following positions:

- National Sales Manger
- Marketing Manager
- Sales Representative
- Product Display Specialist (Merchandiser).

Please send your CV to the email address below. ssagriculture25@gmail.com

SIT. WANTED

LOGISTICS, Indian male 24 years, graduate in BBA,PG diploma in logistics and SCM ,6 months of warehouse experience seeking a position in logistics and warehouse fields
Contact: +96896161349
Mail: nadanmathew2000@gmail.com

14 years experience in warehouse in-charge furniture field site installation work in Oman. Valid driving licence. Suitable position required
CONTACT NO: 79994705

OMAN DAILY Observer

FREE* CLASSIFIEDS

• SITUATION WANTED

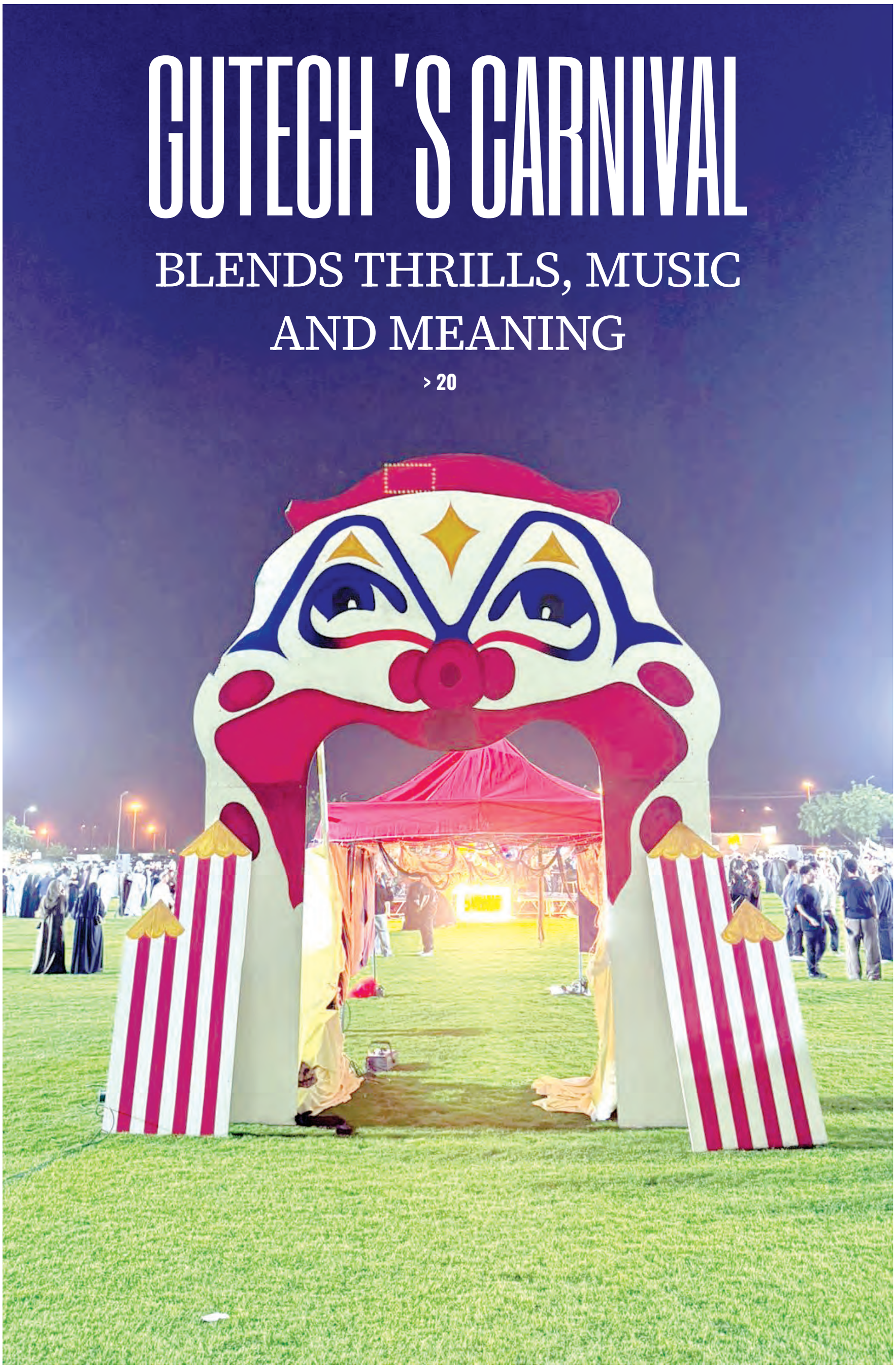
* NOW FREE CLASSIFIED IN OMAN DAILY OBSERVER ON THE ABOVE CATEGORIES ONLY

Send your advertisement (Only one per coupon & no photocopies), either by mail or in person, with your local identity.

To advertise please contact:
Tel: 71455532/ 71455531/ 71455530
Email: adv@omaninfo.om

To advertise in Ministry of Information channels
مباشر الثقافية الرياضية إذاعة القرآن الكريم إذاعة سلطنة عمان إذاعة الشباب عمان OMAN DAILY Observer
To advertise 71455532- 71455531- 71455530 adv@omaninfo.om izdihar_info izdihar.info
ازدهار izdihar
IZDIHAR_INFO

ART/LIFE



GUTECH 'S CARNIVAL

BLENDS THRILLS, MUSIC AND MEANING

> 20

CHANGING WORLD

HIS MAJESTY: THE SULTAN WHO SHOWS UP IN PERSON

SHADDAD AL MUSALMY
The writer is a Senior Editor at Oman Daily Observer

Today, my column will take a lighter look at how His Majesty Sultan Haitham's governorate visits remind us leadership still comes with handshakes, not just headlines.

There is a particular kind of silence that falls over any Omani governorate when word spreads: His Majesty is coming.

It is not the tense silence of a test. It is the hush before a majlis coffee is poured — expectant, respectful, and just a little bit excited. Because when His Majesty Sultan Haitham bin Tarik visits the governorates, he doesn't just arrive. He shows up.

Not on a screen. Not through a decree. But in person.

From Musandam to Dhofar, the playlist is familiar by now: the motorcade, the waving flags, the officials waiting. But look past the protocol and you will see the pattern that makes these visits different. He listens more than he speaks. He walks the ground, not just the red carpet.

He shows up. Not on a screen. Not through a decree. But in person. From Musandam to Dhofar, the playlist is familiar by now: the motorcade, the waving flags, the officials waiting. But look past the protocol and you will see the pattern that makes these visits different. He listens more than he speaks.

The truth is, Omanis are queue people. We queue for karak, for petrol, for Eid tickets. We understand waiting. So when His Majesty the Sultan comes to our town, our project, our problem — it lands differently. It says: you are not a line item in Oman Vision 2040. You are a place with a name and people with stories. On the lighter side, watch the kids. They don't care about GDP. They care that His Majesty waved back. That he took the painting even though it was slightly wet. That he laughed when the falcon refused to land on the glove. In a region of big speeches, Oman has a leader who is also good at small moments.

There's strategy here, of course. Oman Vision 2040 can't live in Muscat alone. Development, diversification, tourism — they all need the governorates to believe they are part of it. A Royal visit is infrastructure of the heart. It is a reminder that policy has a postcode.

But it's also just Omani. The majlis culture at large. Show up. Sit down. Ask how the family is before you talk business.

In a world of Zoom summits, His Majesty runs his meetings at 1:1 scale, in real towns, with real people who need him most — the Omanis.

So next time you hear the helicopters, or see the flags go up on the roundabouts, don't just think about official visits. Think about His Majesty the Sultan doing his rounds.

And if you are lucky to meet him, he might ask about your wellbeing too.

In conclusion, I would say that countries have presidents. Tribes have shaikhs. Oman has a Sultan who checks on his people always.

Thank you Your Majesty for all that you are doing for Oman and its people.

QUICK FEATURES

PEOPLE

A young woman uses a smartphone as she walks on Red Square during a snowstorm in Moscow — **AFP**

HOLLYWOOD

French actor Xavier Lacaille poses during the "Paradoxes" photocall as part of the 9th edition of the Cannes international Series Festival — **AFP**

HISTORY

People walk along a street as they visit the Fengjing Ancient Town on the outskirts of Shanghai — **AFP**

INSTA PICKS

"Sharp look, pure focus, precision in nature"

" Not all treasures are gold, some are hidden in wadis"

SHARE A SLICE OF YOUR LIFE

We select photos daily for our Instagram Top Picks of the Day. The rules are simple. Follow us on Instagram. Upload your photos. Tag us and use #OmanObserver and #BeAnObserver.

BERLIN MODERN MUSEUM OPENING PUSHED BACK TO 2030

The opening of a new museum in the German capital, the Berlin Modern, has been delayed again to 2030 after water damage and microbial infestation were discovered in parts of the building ***— DPA***

The opening of a new museum in the German capital, the Berlin Modern, has been delayed again to 2030 after water damage and microbial infestation were discovered in parts of the building, authorities said on Thursday.

The museum's completion is now expected in 2030, a spokeswoman for the Prussian Cultural Heritage Foundation confirmed, noting earlier media reports. "All available measures have been taken to repair the damage as quickly as possible and there was no need to halt construction," she added, stressing that work on the site is continuing despite the setback.

The new museum is being built near Berlin's central Potsdamer Platz and is designed to house part of the art collection of the nearby Neue Nationalgalerie. With only a portion of its collection currently on display due to space constraints, the Neue Nationalgalerie plans to use the Berlin Modern to rotate and expand exhibitions even before its official opening, allowing the public earlier access to key works.

The construction project, designed by Swiss architecture firm Herzog & de Meuron, was most recently estimated to cost €507 million ($433 million), up from an initial budget of €200 million, reflecting rising construction costs and repeated delays.

The timeline for the museum's opening has already slipped several times. When construction began in 2019, completion was initially expected in 2026. By the topping-out ceremony last year, this had already been pushed back to 2029. Officials say the latest delay is disappointing but insist the long-term vision for the institution remains unchanged, with the museum expected to become a major cultural landmark in Berlin's contemporary art scene and a key extension of the city's museum landscape. ***— DPA***

The school, which Adele describes as 'absolute heaven', prides itself on being free ***— AFP***

From Adele to Raye, the UK school nurturing future stars

The world needs 'diverse voices', says principal Stuart Worden ***— AFP***

If there were a recipe for success in the entertainment industry, the BRIT School in London might deserve a standing ovation for consistently hitting the right notes.

Singers Amy Winehouse, Adele and Raye, along with actor Tom Holland, are among the alumni of the state-funded institution, which prides itself on being free.

The year 2026 has already underscored the school's influence. Former pupils Olivia Dean and Lola Young were honoured at the Grammy Awards in Los Angeles. Dean was named Best New Artist, while Young won Best Pop Solo Performance for her hit "Messy". Both also triumphed at the Brit Awards.

"It's incredibly humbling," said Chris McInnes, deputy head of music. "We would never take credit for their success ... we want to make the best place for those students who are going to be that successful."

Around 1,500 students aged 14 to 19 attend the school, combining standard UK exams with intensive arts training. In its corridors, teenagers greet teachers, rehearse songs or work in recording studios. In one classroom, a group practises a number from the musical Six.

Keyboardist Luke Crown, 18, and singer Naomi Simon, 19, were preparing for a May concert. "It's a very unique place. There's nowhere else you can study popular music to this intensity," Crown said.

For Simon, opportunities have already been significant. She sang in the choir backing Raye on her latest album—an experience she says would not have been possible without free access. "My family doesn't come from a place with lots of money ... so to come here where finances aren't an issue is amazing," she said.

The school is funded about 80 percent by the state, with the rest from supporters, including companies, said headmaster Stuart Worden. He argues access is essential. "The world needs diverse voices ... every background should be able to express themselves through the arts," he said.

Founded in the early 1990s in Croydon, south London, the school has built a reputation for producing graduates who sustain careers. McInnes recently organised a reunion for former students who left a decade ago. "Whether they were household names or not ... they were still working in the industry," he said.

Former students remain closely connected. Raye still shares new music with the school, while Adele once described it as "a melting pot" and "absolute heaven". During the 2020 lockdown, Tom Holland even gave online acting classes from his bedroom.

The BRIT wall of fame, featuring British singers Adele and Amy Winehouse ***— AFP***

Teachers also stress character. "Be nice to each other," McInnes advises. "There are many talented people, but if you're not reliable, kind and empathetic, no one will want to work with you."

Students are encouraged to step outside their comfort zones and explore different styles. Staff still recall Adele's end-of-year performance, when audiences left convinced they had witnessed something extraordinary. **— AFP**

The Haunted Carnival succeeded in striking a delicate balance. It was festive without losing meaning, creative without losing direction. It created a space where entertainment and impact could coexist, where a laugh, a melody, or even a staged scare could contribute to a shared cause.

HAUNTED FOR A CAUSE: GUTECH 'S CARNIVAL BLENDS THRILLS, MUSIC AND MEANING

IDRIS AL BALUSHI

UNDER the fading light of an Omani afternoon, the campus of German University of Technology in Oman took on a different life, one stitched together with shadows, sound and an unmistakable sense of purpose. The Haunted Carnival charity day unfolded not as a single event, but as a living, breathing spectacle, where every corner held a surprise and every sound hinted at something just out of sight.

Set across the university's open grounds, the outdoor venue worked in the event's favour. The weather was forgiving, the space expansive and the layout intentional. Visitors moved freely between zones, from eerie game stalls to creatively designed booths, never feeling confined to one place. Instead, the carnival encouraged curiosity, rewarding those who wandered.

"It was a pleasant experience", said Tuqa al Maimani, a marketing and social media specialist who attended as a visitor. "The distribution of activities across the space was excellent". She highlighted how the layout enhanced the experience, adding, "What I liked most is that everything wasn't concentrated in one place. It was well spread out across the outdoor area." Still, she noted that the on-stage segment could have been stronger, suggesting that more engaging live performances might have added another layer to the night.

And yet, music was very much part of the carnival's pulse. Live bands took to the stage, their performances drifting across the grounds and blending with the hum of conversations and bursts of laughter. The music did not dominate the space, but rather accompanied it, giving rhythm to the movement of the crowd.

For Sam al Shaihani, a student at Majan University College, the evening captured something rarely seen in the local scene. "The carnival was a lot of fun with spooky vibes and a great atmosphere that stayed faithful to the eerie theme and it was all for a good cause", he said.

"I adored the ornaments of skeletons and spiders flying around with scary carnival vibes that sort of pay homage to 90s American slasher films. It's rare to see such an extravagant display of horror creativity in Oman".

That sense of theatrical horror, playful rather than frightening, ran through the entire event.

Decorations leaned into exaggeration, skeletons swayed above pathways, webs stretched across booths and every detail seemed designed to immerse rather than intimidate.

But beyond the spectacle, the carnival carried a deeper purpose. Food carts lined the venue, offering a curated selection from well-known as well as small cafes and restaurants, while student entrepreneurs and local business owners showcased their work.

From handmade keychains to carefully branded perfumes and apparel, each stall told its own story, each purchase contributing to something larger.

"I really praise the organisers for putting up such an exceptional effort", Sam added. "Even the food carts are top notch with great choices... and I loved seeing all Omanis, whether students from GUtech or business owners, selling their merchandise".

The Haunted Carnival succeeded in striking a delicate balance. It was festive without losing meaning, creative without losing direction.

It created a space where entertainment and impact could coexist, where a laugh, a melody, or even a staged scare could contribute to a shared cause.

By night's end, as the lights dimmed and the music softened, the campus returned to its usual calm.

But for those who were there, it lingered, not just as a memory of a lively evening, but as proof that even the most playful of themes can carry something meaningful at its core.

ROYAL TOUR

OMAN DAILY
Observer
THURSDAY - APRIL 30 - 2026

CITIZENS EXPRESS PROFOUND JOY AT THE GRACIOUS TOUR

His Majesty Sultan Haitham bin Tarik on Wednesday paid an inspection tour of a number of wilayats in the Governorates of North Al Sharqiyah and South Al Sharqiyah. The Royal motorcade departed from Al Barakah Palace, passing through the wilayats of Ibra, Al Qabil and Bidiyah, before proceeding to the Wilayat of Sur, and thereafter continuing to the Wilayat of Qurayat in the Governorate of Muscat. ***— ONA***

ROYAL TOUR