



HM CONGRATULATES KING OF JORDAN

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to King Abdullah II of Jordan on the success of the surgery he underwent. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and well-being to King Abdullah, wishing him continued success in leading the people of Jordan towards further progress, stability and growth. — **ONA**



Sayyid Asa'ad meets Mongolian Minister for Foreign Affairs

A3

TOP THREE INSIDE STORIES

OMAN
Oman, Nepal sign MoU

1 Oman and Nepal signed in Muscat a memorandum of understanding (MoU). **>A3**

OMAN
Oman, Saudi trade

2 Oman-Saudi Arabia trade is witnessing a remarkable growth. **>A4**

MARKET
Asyad Shipping IPO

3 Asyad Shipping Company announced the price range of its IPO. **>B1**

OVER 53,000 RECEIVE FAMILY INCOME SUPPORT



Social Protection

Fund disburses more than OMR8 million to the beneficiaries as part of social security pensions

February reached 53,072, with disbursements exceeding OMR 8 million. Of these, 30,810 were newly approved cases, while 22,262 were existing beneficiaries continuing to receive social security pensions.

Financial support

Since the application window opened on October 20, 2024, the fund has received 31,375 applications for eligibility, underscoring the significant demand for financial support among Omani families.

The Social Protection Fund continues its efforts to enhance social welfare and provide targeted assistance to those in need, in line with the country's broader social security initiatives.

His Majesty Sultan Haitham bin Tarik had allocated a Royal grant worth more than OMR178 million to support the social and economic aspects of some segments of society. — **ONA**

Times News Service

MUSCAT: This weekend, Times of Oman is throwing a celebration like no other, marking a historic milestone – its 50th anniversary as the first English newspaper in the Sultanate of Oman.

The festivities promise an exciting two-day carnival at the stunning Water Front, Shatti Al Qurum, where readers and participants will be treated to a whirlwind of entertainment and amazing giveaways.

The event will feature performances by top DJs, live shows, interviews, engaging talk shows, and podcasts with readers and attendees, making it an unforgettable experience for everyone.

The generous corporate sup-

port ensures that guests will enjoy a wide range of exciting goodies, from gift vouchers at popular spots like Woodlands, the renowned Indian restaurant, to exclusive

offers at the Intercontinental Hotel, Malabar Gold, Vox Cinema, Magic Planet, Snow Oman, and more!

In addition, special vouchers

from Burjeel Hospital, Fun Zone, Sri Sri Ayurveda, 001 Pizza, and Art of Living will be up for grabs throughout the weekend, adding to the excitement.

Subscription offer

But that's not all! To make this milestone even more special, Muscat Media Group has launched the Times @50 Subscription Offer. Subscribe to Times of Oman or Al Shabiba for just OMR 42 for a year and receive more than OMR 100 worth of vouchers for free – a deal that's as unmissable as the celebration itself.

Don't miss out on the fun, the gifts, and the celebrations – come join the Times of Oman family this weekend for a remarkable anniversary event.



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OMAN

PRAYER TIMINGS



Dhuhr	12:26pm
Asr	3:43pm
Maghrib	6:10pm
Isha	7:21pm
Fajr (Tomorrow)	5:20am




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94886986 / 99432353

MEETING

Oman and Mongolia to boost bilateral relations

MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister received in his office on Wednesday Battsetseg Batmunkh, Minister of Foreign Affairs of Mongolia, within the context of her current official visit to the Sultanate of Oman.

During the meeting, the two sides discussed means of promoting relations between the two countries and exploring new horizons for cooperation in various diplomatic, commercial and cultural areas.

They also exchanged views on a set of regional and international issues of common concern.

The Foreign Minister stressed the Sultanate of Oman's keenness to enhance cooperation with Mongolia in the fields of investment, trade exchange, tourism, technical and academic cooperation.

ister underlined her country's desire to boost the joint cooperation with the Sultanate of Oman. She lauded Oman's vision in backing international peace and stability.

Bulgan Enkhtuvshin, Ambassador of Mongolia to the Sultanate of Oman, Sheikh Abdulaziz bin Mohammed Al Hosni, Head of the Asian and Pacific Department at the Foreign Ministry and several officials from both sides. -DPA

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Oman, Nepal sign MoU in tourism field



Through the memorandum, the two sides will develop bilateral cooperation in various fields related to tourism

MUSCAT: The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, and the Federal Democratic Republic of Nepal, represented by the Ministry of Culture, Tourism and Civil Aviation, signed in Muscat on Wednesday a memorandum of understanding (MoU) for cooperation in the field of tourism, based on the desire of the two countries to boost cooperation between them in this field.

The MoU was signed on behalf of the Government of the Sultanate of Oman by Salim bin Mohammed Al Mahrouqi, Minister of Heritage and Tourism, and on behalf of the Government of the Federal Democratic Republic of Nepal by Dr. Arzu Rana Deuba, Minister of Foreign Affairs.

Through this memorandum, the two sides will develop cooperation in various fields related to tourism that include encouraging tourism investments, establishing hotels, developing tourism facilities, and enhancing expertise in hotel management. -ONA

MEETING

Sayyid Asa’ad exchanges views with Mongolian minister

MUSCAT: HH Sayyid Asa’ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, and Personal Representative of His Majesty the Sultan, received Battsetseg Batmunkh, Minister of Foreign Affairs of the Republic of Mongolia in his office on Wednesday.

The meeting discussed means of promoting relations between the two countries in various areas to serve the joint interests. The two sides also exchanged views on a set of regional and international issues of common concern.

The meeting was attended by Sayyid Badr bin Hamad Al Busaidi,



Foreign Minister, Sheikh Khalifa bin Hamad Al Badi, Secretary General at the Office of HH Sayyid Asa’ad, Saif bin Ahmed Al Sawafi, Advisor at the Office of HH Sayyid Asa’ad and Bulgan Enkhtuvshin, Ambassador of Mongolia to the Sultanate of Oman. -ONA

CORDIAL CONVERSATIONS

SAF Chief of Staff receives US Capstone Programme delegation

MUSCAT: Vice Admiral Abdullah Khamis Al Raisi, Chief of Staff of the Sultan’s Armed Forces (SAF) received at Al Murtafa’a Garrison yesterday a delegation of the US Capstone Programme led by retired general John Kelly, Director of the programme, currently visit-

ing the Sultanate of Oman.

During the meeting, the two sides exchanged cordial conversations on a range of topics of common interest.

The meeting was attended by Brigadier Hamid Abdullah Al Balushi, SAF Assistant Chief of Staff

for Operations and Planning and Brigadier Badr Nassir Al Kharousi, Director General of the Joint Military Intelligence and Preventive Security at COSAF.

It was also attended by the military attaché at the US Embassy in Muscat. -ONA



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Trade volume between Oman and Saudi Arabia surges: Qais

Omani-Saudi Business Forum discusses means of augmenting trade, joint investments

MUSCAT: The Omani-Saudi Business Forum discussed means of enhancing the economic, trade and investment relations between the two countries , in a meeting held in Muscat on Wednesday. It also explored opportunities to augment trade exchange and promote cooperation in the private sector in both countries, especially in existing projects. The forum laid emphasis on several vital sectors, including



real estate development, mining, industry, oil and gas, logistics, health, information technology, finance, insurance, retail and food security. Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, said that the forum represents an important bridge to enhance cooperation between the Sultanate of Oman and the Kingdom of Saudi

Arabia in various fields. He added in his speech that the volume of trade exchange between the two countries is witnessing a remarkable growth, as it reached OMR2.180 billion by the end of December 2024, and the number of companies with Saudi participation in the Sultanate of Oman reached 1,496. In his turn, Faissal Abdullah Al Rowas, Chairman of the Board of

Directors of Oman Chamber of Commerce and Industry (OCCI) affirmed that the forum is a vital platform to explore new opportunities and enhance trade and investment partnerships. He stressed in his speech that statistical indicators show a significant increase in the growth of trade exchange between the two countries, pointing out that the Rub-al-Khali (Empty Quar-



ter) border checkpoint that connects the two countries has contributed to facilitating the movement of trade and the flow of goods and services in addition to enhancing joint investments between the two sides. Meanwhile, 3 cooperation agreements between a number of Omani and Saudi companies were inked during the forum. They pertain to establishing a warehouse and inventory management system based on cloud services, providing specialised legal consultations in the Omani market, and establishing a factory for manufacturing gold and jewellery in the Sultanate of Oman. During the forum, the Omani side presented several working papers and presentations on the most important goods, partnerships and strategic projects between the Sultanate of Oman and the Kingdom of Saudi Arabia. In its turn, the Saudi side presented working papers on the investment system in Saudi Arabia and the vital sectors to enhance economic diversification and facilitate business practice for investors. B2B meetings were held on the sidelines of the forum. They reviewed opportunities for joint cooperation and investment projects, in addition to discussing means of enhancing trade exchange between the two sides. -ONA

ECONOMIC INTEGRATION

Oman-Saudi Business Council discusses export, import operations

MUSCAT: The Oman-Saudi Business Council on Wednesday held its first meeting of the year (2025) in Muscat. The meeting explored ways to increase export and import operations through the Rub Al Khali (Empty Quarter) Checkpoint that links the Sultanate of Oman and the Kingdom of Saudi Arabia (KSA). The meeting was chaired by Ali bin Hamad Al Kalbani, Head of the Omani side of the Oman-Saudi Business Council and Nasser bin Said Al Hajeri, Head of the Saudi side of the Council. Ali bin Hamad Al Kalbani stressed that the meeting comes



in light of the growing development witnessed by Omani-Saudi relations. These relations, he said, are pressing ahead with confident steps towards enhancing the desired economic integration, thanks to the keenness of the leaderships of the two countries to develop the relations in a way that achieves the aspirations of their peoples. In his speech, he added that the Council seeks to enhance and enable communication between the private sector in both countries and the government authorities concerned with the prime aim to develop and protect mutual investments, find solutions to the challenges that investors may face,

and explore investment opportunities. For his part, Nasser bin Said Al Hajeri said that the joint cooperation between the two countries supports sustainable development and enhances investment opportunities in various sectors in line with Saudi Vision 2030 and Oman Vision 2040. He added that the Council is keen on the partnership between the business sectors in the two countries, which represents a fundamental pillar for growth and prosperity. He stressed that the Council is seeking to enhance economic integration and open new horizons for investment and cooperation. -ONA

BAKU



Shura Council participates in APA session in Azerbaijan

BAKU: The Shura Council participated in the 15th plenary session of the Asian Parliamentary Assembly (APA), which was held in Baku, Azerbaijan on Wednesday, under the slogan “The Role of Parliamentary Diplomacy in Enhancing Multilateral Cooperation”. Parliamentary delegations from various countries of the Asian continent took part in the event. Khalid bin Hilal Al Maawali, Chairman of the Shura Council, underscored the importance of choosing the theme of the role of parliamentary diplomacy in enhancing multilateral cooperation in Asia. This topic, he added, has a clear impact in calling for cooperation, solidarity and cohesion among countries and regional and international organizations, being the basic pillar of understanding, mutual respect and peaceful coexistence. He said that the theme of the session keeps pace with the development and progress witnessed by the entire world amidst the increasing challenges and issues and the escalation of incidents. He said that the Sultanate of Oman has been and continues to be throughout history a link between continents, cultures and

nations, which has contributed to shaping its national identity and its approach based on dialogue and openness. He added that the Sultanate of Oman believes that parliamentary action is not limited to formulating laws and legislation only, but also to opening up spaces for dialogue and discussion. Through parliamentary diplomacy, efforts can be unified to address global challenges and call for peace, development and sustainability, he said. The Shura Council Chairman called on Asian parliaments to take a firm and clear stance towards the rights of the Palestinian people, who constitute an integral part of the large Asian component. He underlined the importance of dialogue leading to security and stability in the region by backing the Palestinian people's demands for their legitimate rights guaranteed by international law, the Universal Declaration of Human Rights, Security Council resolutions, international norms and charters, as well as their right to security, self-determination and the establishment of a fully sovereign state on their land. Al Maawali asserted that the

forced displacement of Palestinians and the seizure of their lands was never and will never be an option for peace, but rather undermines and destroys all forms of international security, stability and peace. The 15th plenary session of the Asian Parliamentary Assembly (APA) saw the granting of full membership to the Sultanate of Oman in the Assembly after it had attended as an observer member for nearly eighteen years since joining the Assembly in 2006. This step is a new phase supporting the presence of the Sultanate of Oman in the regional and international parliamentary scene, and enhancing its participation in discussing issues aimed at achieving peace, understanding and coexistence among the various countries of the world. During the Council's participation in the 15th plenary session of the Asian Parliamentary Assembly (APA), the Chairman of the Shura Council held bilateral meetings with the heads of the participating parliamentary councils. Al Maawali discussed means of strengthening relations between the Sultanate of Oman and their countries. -ONA

TOURISM

Media delegation visits Musandam, sees its natural, cultural landmarks

MUSANDAM: The Ministry of Information has organised a 4-day tour of Musandam Governorate for 26 media professionals representing 16 media organizations from 10 countries to highlight the governorate's cultural, historical and natural diversity. Musandam tour, which lasts from 17 to 20 February, constitutes part of a media programme to document the Sultanate of Oman's civilisational and historical landmarks and the country's economic and social development. Acting in coordination with Musandam Governor's Office, the media delegation took trips to major landmarks of the governorate and took note of the governorate's economic, investment and tourism features. Sayyid Ibrahim bin Said Al Bussaidi, Governor of Musandam, who received the media delegation, gave a comprehensive presentation in which he outlined the governorate's strategic vision for growth and development. He briefed the media delegation about the most prominent projects and initiatives aimed at enhancing the governorate's position as a major destination for investment and tourism.



The presentation highlighted Musandam's strategic position as the gateway to the Arabian Gulf and as one of the most important global maritime navigation hubs along the Strait of Hormuz. The briefing focused on the governorate's competitive advantages, including its exotic natural terrain, diverse marine activities, abundant cultural and historical heritage, as well as attractive investment environment. Sayyid Ibrahim stressed that the development projects aim to enhance Musandam's attractiveness as an investment and tourism destination. He pointed out that efforts for Musandam's transition

lay emphasis on environmental sustainability and the integration of development with the local community. He explained that these efforts, aimed to enhance economic diversity and attract quality investments, stem from Oman Vision 2040. He told the media team that these projects are expected to generate new employment opportunities, bolster the tourism sector and upgrade the level of services and infrastructure in Musandam, making the governorate a regional centre for growth and prosperity. The programme of media tours is scheduled to cover the governorates of Al Buraimi and Al Dhahirah. -ONA

TOURIST GUIDE DAY

Oman joins world in celebrating International Tourist Guide Day

MUSANDAM: Represented by the Ministry of Heritage and Tourism, the Sultanate of Oman has joined the global community in celebrating the International Tourist Guide Day, which falls on 21 February every year. The event seeks to express appreciation for the role of tour guides in providing historical, cultural and tourist information about tourism landmarks, sites and hotspots. The Ministry of Heritage and Tourism celebrates the international occasion in recognition of the role of Omani tour guides in making a visit to the Sultanate

of Oman a source of inspiration for visitors, offering them a wide range of information and providing them with the most memorable experiences. Anwar Mohammed Al Mahrouqi, Head of the Tourism Guidance Department at the Ministry of Heritage and Tourism, stressed the importance of highlighting the vital role of tour guides in activating the tourism sector. He pointed out that tour guides serve as ambassadors for the Sultanate of Oman and that they constitute a tourist's gateway to understanding Oman's historical, natural, cultural and environmental

features. As many as 1,175 licenses were issued for tourist guides by the Ministry of Heritage and Tourism until the end of 2024, said Al Mahrouqi. He explained that English language tops licensed languages for tour guides, some of whom were licensed in other foreign languages like French, German, Spanish, Italian and Russian. Al Mahrouqi added that 101 Omani female guides were licensed as part of the ministry's plan to engage both to act as partners in implementing its plans and strategies set to advance the tourism sector. -ONA



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HONOUR

Omani gets membership of International Council on Education and Teaching

MUSCAT: Dr. Yusra Juma Al Sinani, Associate Professor, Department of Curriculum and Teaching at the College of Education in Sultan Qaboos University, has obtained the membership of the International Council on Education and Teaching (ICET), representing Arab countries. She

earned the post at the ICET's 65th general assembly meeting held in Portugal. Dr. Yusra's accession to the ICET position reflects the prominence of Omani academic competencies and underlines their effective contribution to the development of education at regional and international levels. The ICET is a US-based global non-governmental organization that has a consultative status at the United Nations Economic and Social Council. The ICET seeks to promote the quality of education around the world and to upgrade teacher coaching practices. -ONA





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MEETING

Sheikh Khalifa bids farewell to Vietnamese ambassador

MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs received here on Wednesday Dang Xuan Dung, non-resident Ambassador of the Socialist Republic of Vietnam to the Sultanate of Oman to bid him farewell at the end of his tour of duty. Sheikh Khalifa thanked the ambassador for his efforts in promoting relations between the two countries, wishing him success in his future assignments. -ONA

70TH ANNIVERSARY

Symposium on ties with India

NEW DELHI: The Embassy of the Sultanate of Oman in New Delhi organised a historical cultural symposium on the occasion of the 70th anniversary of establishment of diplomatic relations between the Sultanate of Oman and the Republic of India. The symposium dealt with the two-countries' commercial and cultural ties extending for more than 5,000 years. The event, held in collaboration with Jamia Millia Islamia, highlighted the role of Omani ports like Muscat, Sohar and Qalhat in maritime trade, the impact of cultural exchange on language, arts and architecture and the role of Indian communities in promoting pluralism and religious tolerance. During the symposium, Ambassador Ashok Kumar Attri discussed his experience of living in Oman, reasons for the settlement

of Indian families in Oman, his tenure as head of the Indian mission in Muscat and the strong ties binding the two countries. For his part, Shri L. Prashant Pise, Deputy Director General of the Indian Council of World Affairs, said that relations between India and Oman are deep-rooted in history. He added that the two countries' diplomatic relations are based on friendship, civilized exchange of mutual benefits and coexistence. Prashant Pise presented a research paper about the history of Omani-Indian relations and the impact of pluralism and culture of difference on mutual understanding. Omani researcher Dr. Saud Abdullah Al Zadjali presented a working paper on historical reasons for the strength of relations -- from western and eastern perspectives. The paper dealt with

India's strategic role as a permanent partner in the Arabian Gulf and its relationship with peoples, based on diversity that achieves the common interests and realises cultural communication. The symposium was attended by Indian officials and former ambassadors to the Sultanate of Oman, academics, and students interested in the cultural and historical relations between Oman and India. At its tasks, the symposium stressed the importance of pressing ahead with cultural and scientific dialogue between the two countries. It underlined the significance of economic and educational co-operation in a manner that contributes to consolidating historical relations and opening new up new vistas for future rapprochement between the Sultanate of Oman and India. -ONA

BOARD OF DIRECTORS' REPORT		AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024	
Dear Shareholders, On behalf of the Board of Directors ("the Board") of Barka Desalination Company SAOG (the "Company"), I have the pleasure to present the unaudited financial statements for the year ended 31 December 2024. Operational Highlights The activity of the Company is to develop, finance, design, construct, own, operate and maintain a reverse osmosis desalination plant at Barka in the Sultanate of Oman with a capacity of 281,000 m3 per day. The Company commenced commercial operation on 13 June 2018. Since then, the Company has been supplying potable water to Nama Power and Water Procurement Company in accordance with the Water Purchase Agreement. The Company has supplied 89,197,985 m3 of water during the period ended 31 December 2024. The average scheduled plant availability for the period was over 99.93%, the result of a strict asset management program implemented by the Operator. The Company continues to uphold its reputation as the largest provider of potable water in the Sultanate. On 5th March 2024, the Plant successfully completed the Annual Performance Test for the Contractual Year 7 (CY7). Financial Highlights Revenue has increased by 2% (by RO 460K) as compared to the same period in the previous year. This is mainly due to higher Electricity charge due to adoption of Flat Tariff over the Cost Reflective Tariff (CRT). The cost of sales increased slightly by 0.5% (by RO 66K) as compared to the same period in the previous year. This is mainly due to higher Electricity Cost due to change in Tariff offset by lower Capacity payment to the operator pursuant to the O&M contract. The administrative and general expenses have decreased by 8% (by RO 37K) as compared to the same period in the previous year. This is mainly due to application of robust cost reduction plans.		ASSETS Non-current assets Property, plant and equipment Right-of-use assets Derivative instruments Total non-current assets Current assets Trade and other receivables Short term deposits Cash and cash equivalents Total current assets Total assets EQUITY AND LIABILITIES Capital and reserves Share capital Legal reserve Retained earnings Hedging reserve Shareholder loan reserve Total equity Non-current liabilities Long term loan Shareholders' loan Lease liabilities Provision for end of service benefits Provision for decommissioning obligation Deferred tax liability Total non-current liabilities Current liabilities Long term loan Shareholders' loan Lease liabilities Trade and other payables Total current liabilities Total liabilities Total equity and liabilities Net asset value per share RO	
		(Audited) 2024 RO'000	(Audited) 2023 RO'000
		90,774	94,013
		527	544
		6,376	5,939
		97,677	100,496
		2,057	1,907
		1,320	1,620
		848	814
		4,225	4,341
		101,902	104,837
		7,552	7,552
		628	504
		4,689	4,408
		5,420	5,048
		425	493
		18,714	18,005
		65,612	69,602
		3,429	3,868
		585	591
		-	-
		1,176	1,102
		5,675	5,061
		76,477	80,224
		4,133	3,901
		507	574
		6	5
		2,065	2,128
		6,711	6,608
		83,188	86,832
		101,902	104,837
		0.248	0.238
AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024			
		(Audited) 2024 RO'000	(Audited) 2023 RO'000
		19,927	19,467
		(14,165)	(14,099)
		5,762	5,368
		40	48
		(411)	(448)
		5,391	4,968
		64	68
		(3,663)	(3,649)
		1,792	1,387
		(549)	(681)
		1,243	706
		2,077	865
		(1,640)	(1,391)
		(65)	80
		372	(446)
		1,615	260
		0.0165	0.0093

MEETING

Oman, Italy discuss joint cooperation

MUSCAT: Dr. Mohammed Nasser Al Za'abi, Secretary General at the Ministry of Defence yesterday received Lt. Gen. Stefano Mannino, President of the Centre for Higher Defence Studies of the Republic of Italy and his accompanying delegation, who is currently visiting the Sultanate of Oman. During the meeting, the two sides discussed a set of topics

matters of common concern, within the context of promoting the joint cooperation to serve the common interests. The meeting was attended by Maj. Gen. Hamid Ahmed Sakroon, Chairman of the Academy for Strategic and Defence Studies, Ambassador of the Italian Republic to the Sultanate of Oman and the military attaché at the Italian Embassy in Muscat. -ONA



Ministry of Health

ANNOUNCEMENT

The Ministry of Health (Al Buraimi Hospital) invites specialized companies to participate in the following Tender:

Tender Ref.	Description	Last Date for Collection of Bidding Document	Last date for submission of tenders	Eligibility	Tender Fee (Non-Refundable)
187/2025	Agreement providing gardening, agriculture & irrigation system maintenance services At Buraimi Hospital	Before 2 PM On 23/02/2025	Before 10AM On 16/03/2025	specialized companies registered with the General Secretariat of the Tender Board in the Second & Third degree	R.O 25.000 Per set R.O 10.000 for SME

Please note the following:

- Companies wishing to participate in the Tender can purchase the tender documents electronically through the website (etendering.tenderboard.gov.om), provided that they are registered in the system.
- Companies must submit their bids electronically via the above-mentioned website, provided that a Bid Commitment Declaration, and bids received without the required Declaration will not be considered.
- The concerned entity is not obligated to accept the lowest bid or any other bid.

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Al Shabab eye another upset as Seeb chase fifth HM’s Cup title



Times News Service

MUSCAT: Giant-killers Al Shabab stand in the way of Seeb's bid for a fifth His Majesty's Cup Football Championship title as the two teams clash in the 2024-25 final at Ibra Sports Complex in North Al Sharqiyah on Thursday. The much-anticipated show-down kicks off at 7 pm, with

Sheikh Al Fadl bin Mohammed Al Harthy, Secretary-General of the Council of Ministers, presiding over the final and presenting the trophies. Seeb, who last lifted the prestigious trophy in the 2021-22 season, previously achieved a rare hat-trick of titles from 1996 to 1998. However, their attempt at a fifth crown in 2022-23 was derailed

by Al Nahda. Under Serbian head coach Nikola Djurovic, the yellow-and-green brigade are in formidable form, featuring several national team players. Meanwhile, Al Shabab have been the surprise package of the tournament, eliminating five-time champions Al Nasr in the semi-finals and former winners Oman in the earlier rounds.

Led by head coach Hassan Rustam, Shabab are determined to spring another upset, and Seeb will be wary of their in-form opponents. Both teams have wrapped up their final preparations at the Ibra Sports Complex, which can accommodate around 14,000 spectators. The tournament, established in 1972, remains the pinnacle of

domestic football. Dhofar lead the all-time winners' list with 11 titles, followed by Fanja with nine. Al Ahli and Al Nasr have five each, while Seeb aim to join that elite club. Currently, they share four titles with Sur and Al Arouba, while Al Suwaiq have three. Oman and Saham have won twice, with Al Nahda, Muscat, and Al Talee'a each claiming one title.

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BOARD OF DIRECTORS’ REPORT 31 DECEMBER 2024

Dear Shareholders,
On behalf of the Board of Directors of Barka Water and Power Company SAOG ('The Company'), I have the pleasure to present the Annual Report of the Company for the year ended 31 December 2024.

Highlights of the year
Our proudest achievement remains our safety record of 22 years without a Lost Time Incident achieved on 2 May 2024. A safe working environment is our topmost priority in line with government directives, The Company and its Operator (NOMAC Oman) established special HSE and operational procedures ensuring safe operation. The credit of this remarkable milestone goes to the entire Barka team who all played a critical role in building such a safe environment.

The Company has entered into Power and Water Purchase Agreement (PWPA) with Nama Power and Water Procurement Company (PWP) which includes Power plant for 8 years and 9 months and multi-stage flash evaporator (MSFE) water plant for 3 years term with extension option at PWP's discretion for a further term of 3 years and another term of 2 years & 9 months (total 8 years and 9 months term).

The term of the previous PWPA expired on 31 December 2021. Further the Water Purchase Agreements (WPAs) for both RO-1 and RO-2 facilities completed their contractual terms on 29 September 2024 inclusive of force majeure extended period due to abnormal seawater conditions.

The Company has successfully completed the refinancing of its long-term loan facility with additional funding for capital expenditures, repayment of liabilities and was able to manage dividend distributions.

The Company under International Financial Reporting Standards (IFRS) is required to make an internal assessment of future discounted cash flows from its assets and then compare it with the respective book values. The Company has internally estimated the recoverable amount for the Power Plant, MSFE Plant and RO Plants based on value-in-use computation. Based on the conditions and the assessment, the Company has recognised impairment loss of OMR 19.5m on RO Plants and impairment reversal of OMR 20.2m on power plant and MSFE (net impairment reversal of RO 0.7m) in the financial statements as at 31 December 2024.

The Company held its Annual General Meeting (AGM) for 2023 on 11 March 2024. All agenda items were approved by the shareholders.

Strategic positioning
NPWP is the sole procurer of the power and water in Omani market and the primary fuel supplier is Ministry of Energy & Minerals. The operations and maintenance of the plants is performed by NOMAC Oman which is wholly owned by ACWA Power.

Operational performance
The operational performance will always remain the key contributor towards the Company's performance and is the backbone of any company in this sector.

Post award of PWPA, the Company has re-activated its Power plant from preservation mode and satisfied the requirements of early power conditions on availability of plant on 6 June 2024. Further the Company successfully completed the commissioning of all three MSFE units and ensured their availability as per the requirements of PWPA. The Company had achieved the annual performance test on 30 September 2024 and the commercial operation date on 11 November 2024.

Occupational Health, Safety, and environment
The landmark achievement during the year was the achievement of 22 years without a Lost Time Accident on 2 May 2024. This safety record is not merely a statistic but represents a lot of effort by all the individuals working at the plant. The Barka team strives to improve its work practice based on both internal and external reviews on its safety culture.

Safety remains your Company's topmost priority. The Operator has completed all maintenance activities including the repair work without any accident, which is a remarkable achievement considering the hazards involved with such activities. Preserving the environment is also one of the key considerations of your Company. We are pleased to inform you that there were no environmental exceedances during the year.

Financial performance
The Company strongly believes in an open, transparent environment where integrity and sound ethics are imperative to

success. The Company maintains the highest level of financial controls and reporting standards. Your Company continues to achieve these standards, and this is periodically confirmed by timely, accurate reporting as well as rigorous internal and external auditing processes and procedures. Your Company remains in compliance with the Code of Corporate Governance of the Financial Services Authority.

The Company recorded a gross profit of RO 4.5m (2023: RO 2.5m) for the year 2024. The increase mainly attributable to Power plant and MSFE operations started during the year, slighted netted off with expiry of WPAs for RO plants. The Company is reporting a net profit after tax of RO 2.7m (2023: RO 0.4m) which corresponds to earning per share of RO 0.017 (2023: RO 0.002).

The Company has entered into the refinancing agreement of its long-term loan facility, effective from 28 October 2024, for a long term facility of OMR 34.6m.

An interim dividend of Bzs 32.18 per share was distributed to the Company's shareholders during the year 2024.

People
The success of any business is driven by its people, the real assets, and their motivation.

The directors of your Company are a set of diversified individuals with vast financial, operational, technical, and market-oriented experience. They have successfully guided the business during challenging times. The Management of the Company, under the guidance of the Board, have worked diligently and creatively to implement the vision of the Board and to bring excellence to the business. The directors and Management of your Company have demonstrated their business acumen and strategy of looking after all shareholders' interests and generating value for everyone.

I, along with the Board, would like to extend my gratitude to the team, which includes the operations and maintenance people of the Operator, who have given their fullest contribution to survive in challenging time. We reaffirm our commitment to develop and garner Omani talent.

The board recognizes the importance of nurturing local talent in line with the national vision and is fully committed to developing the local skill set.

Social Responsibility
The Company firmly believes in the importance of being a good corporate citizen in the conduct of its business activities as well as in fulfilling its corporate and social responsibilities.

#	Beneficiary	Amount (OMR)	Description
1	Oman Charity Organization	5,000	Contribution to Oman Charitable Organisation
2	Trainees fee under Eiddad program	6,395	Sponsored for internship for Omani students trainees under the Eiddad program during the year.
3	Muscat Energy	6,960	Solar street lighting project
Total		18,355	

Outlook for 2025
For RO plants, the Company is exploring new business opportunities, and the possibility of asset sale in the event of no firm RO's capacity utilization.

The Company will continue its proactive activities to assure uninterrupted operations and availability of Power plant and MSFE.

Acknowledgements
The Company would like to take this opportunity to express its respect and gratitude to all our stakeholders especially NPWP, Ministry of Energy & Minerals, the Authority for Public Services Regulation, and the Financial Services Authority.

Finally, on behalf of the Board of Directors, I would like to take the opportunity to express our gratitude to His Majesty Sultan Haitham bin Tarik and His Government for their vision, guidance, wisdom, and continued support. We would also like to acknowledge the progressive and enlightened vision of His Majesty Sultan Qaboos bin Said which continues to be a model for others to emulate and without it, the success being achieved by many would not have been possible.

Chairman Board of Directors

Director

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 (EXPRESSED IN OMANI RIAL)

	2024	2023
ASSETS		
Non-current assets		
Property, plant and equipment	60,132,145	61,300,910
Intangible assets	-	3,710
Right-of-use assets	234,675	388,348
Total non-current assets	60,366,820	61,692,968
Current assets		
Inventories	4,495,535	3,899,653
Trade and other receivables	11,801,106	2,155,969
Cash and cash equivalents	363,454	2,097,400
Total current assets	16,660,095	8,153,022
Total assets	77,026,915	69,845,990
EQUITY AND LIABILITIES		
Equity		
Share capital	16,000,000	16,000,000
Legal reserve	5,333,333	5,333,333
Special reserve	85,555	85,555
Retained earnings	10,807,704	13,252,339
Total equity	32,226,592	34,671,227
Non-current liabilities		
Long-term loan - non current portion	20,574,524	-
Deferred tax liability	5,495,627	5,473,773
Provision for site restoration	4,602,678	4,087,562
Employee benefit liabilities	13,580	9,851
Lease liabilities	815,431	779,027
Total non-current liabilities	31,501,840	10,350,213
Current liabilities		
Long-term loan - current portion	5,059,927	15,236,374
Trade and other payables	6,544,809	8,042,748
Lease liabilities - current portion	11,267	11,267
Taxation	1,682,480	1,534,161
Total current liabilities	13,298,483	24,824,550
Total liabilities	44,800,323	35,174,763
Total equity and liabilities	77,026,915	69,845,990
Net assets per share	0.201	0.217
These financial statements were approved and authorised for issue by the Board of Directors on 17 February 2025 and are signed on their behalf by:		
Chairman of the Board of Directors		

STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024
(EXPRESSED IN OMANI RIAL)

	2024	2023
Revenue	25,665,825	13,339,144
Direct costs	(21,209,505)	(10,888,419)
Gross profit	4,456,320	2,450,725
Other income	47,987	414,998
Expected credit loss on trade receivable	(5,853)	(199,826)
General and administrative expenses	(970,425)	(1,036,122)
Impairment reversal on non-financial assets	729,890	-
Profit from operations	4,257,919	1,629,775
Finance costs	(1,372,281)	(1,341,371)
Profit before tax	2,885,638	288,404
Income tax (expense) / income	(181,473)	73,725
Net profit and total comprehensive income for the year	2,704,165	362,129
Basic and diluted earnings per share	0.017	0.002



Invest in one of the world's largest diversified shipping and maritime companies.

Initial Public Offering of 1,041,748,856 Offer Shares

Category I

Institutional (Non-Individuals)
Subscription Price Range:
Bzs 117 to Bzs 123 per Offer Share

Offer opening date: 20 February 2025

Offer closing date: 27 February 2025

Category II

Retail (Individuals)
Subscription Price
Bzs 123 per Offer Share

Offer opening date: 20 February 2025

Offer closing date: 26 February 2025



89

Owned and
Operated Vessels

12th

Top VLCC Owner Globally

21

Years of Operations

9.5 m

DWT Capacity

900+

Port Calls Annually

60+

Country Reach

For more information: asyadshipping.com/ipo

Connecting Oman to global trade

Issue Manager



Joint Global Coordinators



Three International Banks



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OMAN CRUDE PRICE RISES
The price of Oman oil has increased, with prices for delivery by April 2025 reaching \$79.27, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$1.37 from the price of Tuesday, which was \$77.90. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER
The MSX index closed at 4,452.67 points, down by 0.36% from previous close. The Sharia Index ended down by 0.56% at 413.05 points. Galfar Engineering, up 4.11%, was the top gainer while Oman Cables Industry, down 4.02%, was the top loser.



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Asyad Shipping announces IPO price range, subscription period

The Offer is expected to raise up to OMR 128.1 million (equivalent to \$332.8 million) at the top of the price range



Times News Service

MUSCAT: Asyad Shipping Company (under transformation) (Asyad Shipping or ASC or the Company), announced the price range and details of the subscription period for its initial public offering (the IPO or the Offering) on the MSX. The prospectus has been approved by the Financial Services Authority (FSA) of Oman, which regulates and develops Oman's financial markets for the capital market and insurance sectors. The Offer is expected to raise up to OMR 128.1 million (equivalent to \$332.8 million) at the top of the price range. Valuing Asyad Shipping at up to OMR 640.7 million (equivalent to \$1.6641 billion). Based on FX Rate used: \$1 = 0.385 OMR.

The Offering will be conducted in the manner as approved by the FSA and will be offered in a parallel offering as follows: The Selling Shareholder intends to offer 20% of Asyad Shipping's total share capital. Immediately following the Offering, a majority of the shares of Asyad Shipping will continue to be held by Asyad Group. The Company and the Selling Shareholder reserve the right to amend the size of the Offering at any time prior to the end of the subscription period in their sole discretion, subject to applicable laws and the approval of the FSA. All the shares being sold by the Selling Shareholder are existing ordinary shares and the Company will not receive any proceeds from the sale of the shares in the Offering, all of which will be paid to the Selling Shareholder. The Offering

expenses will be paid by the Selling Shareholder. Category I Offer: 468,786,985 Offer Shares have been allocated for local, regional, and international Category I Applicants, being 45% of the Offer Shares. Allocation of Offer Shares to Category I Applicants shall be determined by the Selling Shareholder in consultation with the Joint Global Coordinators. The minimum limit for subscription by each Category I Applicant is 100,000 Offer Shares and in multiples of 100 Offer Shares thereafter. Anchor investors: 312,524,657 Offer Shares have been allocated for Anchor Investors, being 30% of the Offer. In this respect, the Company has received irrevocable commitments from two strategic local and regional anchor investors, Mars Development and Investment and

Asyad Shipping organises IPO roadshows

Times News Service

MUSCAT: Demonstrating its commitment to investor engagement, Asyad Shipping launched a series of roadshows on its upcoming initial public offering (IPO) across several governorates in Oman, including Muscat, North Al Batinah, Dhofar, Al Buraimi, and other key locations, between February 19 and 25. **Direct platform** In collaboration with the Oman Chamber of Commerce and Industry, these roadshows will reflect Asyad Shipping's commitment to transparency and proactive engagement with the public. Designed to inform investors about the IPO details and the strategic investment opportunities it will offer, the roadshows will serve as a direct platform for

investors and stakeholders to interact with Asyad Shipping's leadership. Attendees will gain in-depth insights into the company's financial performance and growth strategy, while also having the opportunity to address any inquiries about its future trajectory. This initiative will play a crucial role in fostering investor confidence, reinforcing the company's commitment to long-term sustainable growth, and contributing to the diversification of Oman's economy. The IPO subscription period for Asyad Shipping shares is set to commence on February 20 and will continue until February 27, with shares allocated across various investor categories, including institutions, individuals, and anchor investors. It is planned to organise 7 roadshows, the first will be

held on 19 February in the Wilayat of Ibri, Al Dhahirah Governorate. Meanwhile, the second event is scheduled for 19 of February at the Chamber's branch in South Al Batinah Governorate in the Wilayat of Al Rustaq. The roadshows will continue on 20 February in the Wilayats of Sohar and Al Buraimi, followed by Salalah on 23, Nizwa on 24, and concluding in Muscat on 25. Commenting on the IPO roadshows, Sheikh Faisal bin Abdullah Al Rawas, Chairman of the Oman Chamber of Commerce and Industry, stated: "We are pleased to host the IPO roadshows for Asyad Shipping as part of our ongoing efforts to strengthen collaboration between government entities and support national initiatives aimed at economic diversification."

Falcon Investments, to subscribe for 10% (representing 33% of the total Offer allocated to Anchor In-

vestors) and Falcon Investments, a subsidiary of the Qatar Investment Authority, committed to subscribe

for 20% (representing 67% of the total Offer allocated to Anchor Investors) of the Offer.

EMPOWERING OMANI YOUTH



Oman Housing Bank participates in SQU Career Fair

MUSCAT: As part of its commitment to supporting national talent and empowering Omani youth to build successful career paths, Oman Housing Bank (OHB) participated in the SQU Career Fair, organized by the Career Guidance Center at Sultan Qaboos University. Held over three days at the Grand Hall of Sultan Qaboos University, the event brought together leading institutions from both the public and private sectors. The event was inaugurated under the patronage of Khalid bin Salem Al Ghamari, Undersecretary of the Ministry of Labour for Labour Affairs, and saw broad participation from leading organizations. The event aimed to highlight training and employment opportunities available to students and graduates while opening new career horizons for them. As part of its participation, Oman Housing Bank showcased its comprehensive experience in career development, offering valuable insights into building a promising future. The Bank introduced visitors to its training and employment programs, as well as its initiatives for talent development, enhancement of the professional work environment, and employment opportunities in various banking and administrative fields. Commenting on the Bank's

participation in the SQU Career Fair, Yousuf bin Musallam Al-Araimi, Assistant General Manager - Head of Human Capital at Oman Housing Bank, said: "Our participation in the SQU Career Fair reflects the Bank's commitment to attracting promising Omani talents and offering real opportunities for professional growth and development. We strongly believe in investing in national talent and strive to provide a stimulating work environment that enables employees to develop their skills and achieve their career aspirations. Additionally, we are committed to strengthening our collaboration with academic institutions, equipping graduates with the skills and confidence needed to excel in the job market." He further emphasised: "Human capital is the foundation of any institution's growth and success. At Oman Housing Bank, we are dedicated to attracting young talents and providing an environment that empowers them to achieve their career aspirations. We believe that investing in skill development and capacity-building is key to fostering innovation and excellence. That is why we continue to offer training and development programs that prepare a new generation of leaders and experts in the banking sector."

IFN AWARDS

OQEP awarded IPO Deal of the Year

DUBAI: OQ Exploration and Production (OQEP) has been awarded the prestigious IPO Deal of the Year at the Islamic Finance News (IFN) Awards, recognising its commitment to ethical investment and leadership in Islamic finance. The award was received on 17 February, at Address Sky View, Dubai. On this occasion, Ahmed bin Said Al Azkawi, CEO of OQEP, stated, "We are honored to receive this prestigious award for the largest IPO in the GCC, which is a testament to the invaluable support from the government in driving economic diversification and advancing the goals of Oman Vision 2040. This achievement marks a new chapter for OQEP, as we expand both within the Sultanate of Oman and internationally." The subscription (IPO) of two billion shares offered by OQEP on the Muscat Stock Exchange (MSX) stands as the largest in Oman's history and marks the first IPO in the exploration and production sector. The award highlights OQEP's dual value proposition: offering Sharia-compliant investment opportunities while maintaining a rigorous, performance-driven business model. This approach ensures strong returns for investors without compromising ethical values, addressing the growing demand for Islamic financial products across the GCC and beyond. OQEP continues to expand the



Sharia-compliant investment universe, driving innovation and growth. The company operates under a robust compliance framework, ensuring high standards of corporate governance, transparency, and financial discipline. This helps foster investor confidence and supports long-term sustainability through conservative financing strategies. OQEP's strong balance sheet and tangible assets allow it to mitigate risks effectively, while

its consistent dividend policy reinforces its commitment to long-term shareholder value. Winning the IPO Deal of the Year is a testament to the company's excellence in structuring and executing a successful IPO, solidifying its reputation in Islamic capital markets. As the Islamic finance sector evolves, OQEP remains dedicated to delivering ethical, value-driven investments that contribute to the region's economic growth and resilience. The IFN Investor Middle East Forum 2025, now in its second year, will take place in Dubai, bringing together leaders and experts to discuss trends and opportunities in Shariah-compliant investment, private equity, and family offices. Organized in collaboration with IFN Investor, the forum aims to foster innovation and industry growth by facilitating key discussions among stakeholders.

OMANI MOTORSPORTS ATHLETES

OQ Group signs two key sponsorship agreements

Times News Service

MUSCAT: OQ Group has signed two sponsorship agreements to support prominent Omani motorsports athletes in international competitions throughout 2025. The agreements underscore OQ's commitment to advancing Omani sport and recognising the achievements of national athletes on the world stage as OQ Brand Ambassadors. OQ will be the sponsor for Omani motorsport racer Ahmad Al Harthy during the 2025 World Endurance Championship season. A separate sponsorship agreement will support Abdullah Al Rawahi, winner of the opening round of the Middle East Rally Championship, throughout his rally season this year. These



sponsorships reflect OQ's ongoing dedication to promoting Omani sport and encouraging athletes who achieve top rankings in international competition. The agreements were signed by Eng. Ali Mohamed Al Lawati, Chief People & Technology Officer at OQ, Ahmad Al Harthy, and Abdullah Al Rawahi. Eng. Ali Al Lawati stated: "We take great pride in supporting racers Ahmad Al Harthy and Abdullah

Al Rawahi in their international competitions, in line with OQ's strategy to advance Oman's sports sector and empower athletes to represent the nation at local and regional levels. This sponsorship aligns with the visionary leadership of His Majesty Sultan Haitham bin Tarik—may Allah protect him—and his commitment to nurturing Omani youth, enabling them to achieve their aspirations and reach their full potential. We remain dedicated

to fostering meaningful and effective partnerships that support the growth of these talents." Ahmad Al Harthy expressed his gratitude, saying: "I am incredibly grateful to OQ Group for their continued support in 2025. This sponsorship will be instrumental in my pursuit of top positions in the FIA World Endurance Championship." He added that OQ's continued support of his international racing career has greatly contributed to the successes he has achieved in global motorsport, significantly enabling him to reach his current standing. It has also played a key role in showcasing Oman on the international stage in world-class racing competitions.

MARKET

MSX index ends lower

Galfar Engineering, up 4.11%, was the top gainer while Oman Cables Industry, down 4.02%, was the top loser



MUSCAT: The MSX index closed at 4,452.67 points, down by 0.36% from previous close. The Shari Index ended down by 0.56% at 413.05 points. Galfar Engineering, up 4.11%, was the top gainer while Oman Cables Industry, down 4.02%, was the top loser. Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover. A total number of 765 trades were executed during the day's trading session, generating turnover of RO 1.55 million, with more than 6.31 million shares changing hands. Out of 43 traded securities, 9 advanced, 16 declined, and 18 remained unchanged. At the session close, GCC & Arab investors were net buyers for RO 202K while foreign investors were net sellers for RO 158K, followed by domestic investors for RO 43K worth of shares. Financial Index closed at 7,750.37 points, down 0.36%. Prices of Takaful Oman, OMIN-

VEST were up by 2.08%, 0.31% respectively. Prices of Bank Nizwa, United Finance, Al Anwar Investment, Sohar International Bank were down by 1.94%, 1.67%, 1.47%, 0.75% respectively. Industrial Index closed at 5,595.36 points, up 0.6%. Prices of Galfar Engineering, Voltamp Energy, Jazeera Steel Products, Oman Cement were up by 4.11%, 3.16%, 1.88%, 1.22% respectively. Prices of Oman Cables Industry, Oman Flour Mills, Gulf Mushroom Products were down by 4.02%, 0.91%, 0.41% respectively. Services Index was down by 0.13% before closing at 1,662.23 points. Prices of Ooredoo, Oman National Engineering, Abraj Energy were up by 2.45%, 1.70%, 0.42% respectively. Prices of Renaissance Services, Phoenix Power, OQ Gas Networks, Barka Water & Power Company, Oman Telecom were down by 2.01%, 1.72%, 0.76%, 0.66%, 0.35% respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,469.08	4,450.09	4,452.67	4,468.58	-15.91	-0.36
FINANCIAL INDEX	7,774.89	7,744.31	7,750.37	7,778.40	-28.02	-0.36
Industry Index	5,602.17	5,562.10	5,595.36	5,562.10	33.26	0.60
Services Index	1,665.71	1,661.74	1,662.23	1,664.35	-2.12	-0.13
MSX Shariah Index	417.16	413.05	413.05	415.38	-2.32	-0.56
MSX TR INDEX	6,261.13	6,234.53	6,238.15	6,260.43	-22.28	-0.36
FINANCIAL TR IDX	8,833.07	8,798.34	8,805.22	8,837.06	-31.84	-0.36
INDUSTRIAL TR IDX	6,463.58	6,417.34	6,455.71	6,417.34	38.38	0.60
SERVICES TR IDX	1,997.63	1,992.87	1,993.46	1,996.00	-2.55	-0.13
FIXED INCOME INDEX	1,166.89	1,166.89	1,166.89	1,166.89	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
6,317,317	1,549,588	765	27,306,802,326	9	16	18	43

SHARE PRICE BULLETIN FOR WEDNESDAY, FEBRUARY 19

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST BID	LAST OFFER	PREV. VALUE	MARKET CAP
REGULAR MARKET																
OM0000003968	OOREDOO	100,580	21,022	6	0.209	0.210	0.209	0.209	0.204	0.005	2.451	0.209	0.200	0.207	0.100	136,047,244
OM0000002176	JAZEERA STEEL PRODUCTS	57,117	21,360	24	0.372	0.379	0.372	0.379	0.372	0.007	1.882	0.379	0.370	0.378	0.100	47,336,327
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	32,000	3,840	2	0.120	0.120	0.120	0.120	0.118	0.002	1.695	0.120	0.120	0.125	0.100	18,000,000
OM0000001749	OMAN CEMENT	1,200	498	2	0.415	0.415	0.415	0.415	0.410	0.005	1.220	0.415	0.406	0.415	0.100	137,312,175
OM0000008934	ABRAJ ENERGY SERVICES	332,844	79,698	23	0.240	0.241	0.238	0.240	0.239	0.001	0.418	0.240	0.235	0.239	0.100	184,848,000
OM0000001533	OMINVEST	3,570	1,153	1	0.323	0.323	0.323	0.322	0.322	0.001	0.311	0.323	0.291	0.330	0.100	215,882,033
OM0000002168	AL ANWAR CERAMIC	40,102	4,256	13	0.108	0.108	0.103	0.108	0.108	0.000	0.000	0.108	0.103	0.108	0.100	23,760,000
OM0000002440	AL SHARQIYA INVESTMENT HO.	30,500	2,318	6	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.076	0.077	0.100	6,840,000
OM0000002796	BANK MUSCAT	580,879	147,850	23	0.257	0.257	0.253	0.255	0.255	0.000	0.000	0.255	0.254	0.255	0.100	1,914,131,251
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	34,400	2,993	5	0.087	0.087	0.087	0.087	0.087	0.000	0.000	0.087	0.087	0.088	0.100	17,400,000
OM0000004789	MADINA TAKAFUL	10,117	870	2	0.086	0.086	0.086	0.086	0.086	0.000	0.000	0.086	0.084	0.086	0.100	15,050,000
OM0000004925	ALBATINAH POWER	260,690	17,614	14	0.067	0.069	0.067	0.068	0.068	0.000	0.000	0.067	0.067	0.068	0.100	45,892,345
OM0000004933	AL SUWADI POWER	219,000	14,873	16	0.067	0.067	0.067	0.067	0.067	0.000	0.000	0.067	0.064	0.067	0.100	47,865,225
OM0000007811	MUSANDAM POWER	1,000	270	1	0.270	0.270	0.270	0.270	0.270	0.000	0.000	0.270	0.270	0.276	0.100	19,005,300
OM0000003026	OMAN TELECOM	1,300	1,129	3	0.869	0.869	0.866	0.866	0.869	-0.003	-0.345	0.866	0.866	0.869	0.100	649,500,000
OM0000003398	SOHAR INTERNATIONAL BANK	771,498	102,340	37	0.133	0.133	0.132	0.132	0.133	-0.001	-0.752	0.132	0.130	0.132	0.100	873,476,508
OM0000009072	OQ GAS NETWORKS	874,210	114,463	159	0.131	0.132	0.130	0.131	0.132	-0.001	-0.758	0.131	0.131	0.131	0.100	567,311,734
OM0000002374	UNITED FINANCE	87,926	5,206	5	0.060	0.060	0.059	0.060	0.060	-0.001	-1.667	0.059	0.059	0.060	0.100	21,011,511
OM0000003224	RENAISSANCE SERVICES	502,485	173,983	19	0.348	0.348	0.342	0.342	0.349	-0.007	-2.006	0.342	0.342	0.344	0.100	80,852,220
Total	19	3,941,418	715,535	361												
Parallel Market																
OM0000003521	GALFAR ENGINEERING & CONTRACTING	138,980	10,420	14	0.074	0.076	0.074	0.076	0.073	0.003	4.110	0.076	0.073	0.076	0.100	15,428,970
OM0000003961	VOLTAMP ENERGY	7,034	3,857	13	0.537	0.555	0.537	0.555	0.538	0.017	3.160	0.555	0.555	0.570	0.100	43,178,536
OM0000004776	TAKAFUL OMAN	100	5	1	0.049	0.049	0.049	0.049	0.048	0.001	2.083	0.049	0.000	0.047	0.100	12,250,000
OM0000001160	NATIONAL GAS	99,685	7,516	10	0.078	0.076	0.075	0.076	0.076	0.000	0.000	0.076	0.075	0.076	0.100	6,460,000
OM0000001590	MUSCAT FINANCE	20,000	980	2	0.049	0.049	0.049	0.049	0.049	0.000	0.000	0.049	0.048	0.049	0.100	15,050,170
OM0000001962	AL MADINA INVESTMENT HOLDING	4,500	212	1	0.047	0.047	0.047	0.047	0.047	0.000	0.000	0.047	0.045	0.051	0.100	3,995,000
OM0000005005	ALMAHA CERAMICS	2,035	254	1	0.125	0.125	0.125	0.125	0.125	0.000	0.000	0.125	0.125	0.129	0.100	6,875,000
OM0000007084	MUSCAT CITY DESALINATION	1,275	84	3	0.067	0.067	0.066	0.066	0.066	0.000	0.000	0.066	0.063	0.066	0.100	10,266,326
OM0000009759	OQ EXPLORATION AND PRODUCTION	951,003	297,082	257	0.310	0.313	0.310	0.311	0.311	0.000	0.000	0.311	0.311	0.315	0.100	102,048,000,000
OM0000002287	GULF MUSHROOM PRODUCTS	12,800	3,110	1	0.243	0.243	0.243	0.244	0.244	-0.001	-0.410	0.243	0.242	0.249	0.100	11,121,089
OM0000003341	BARKA WATER AND POWER	228	71	1	0.299	0.299	0.299	0.299	0.301	-0.002	-0.664	0.299	0.000	0.297	0.100	47,840,000
OM0000001400	OMAN FLOUR MILLS	5,000	2,175	2	0.435	0.435	0.435	0.435	0.439	-0.004	-0.911	0.435	0.000	0.435	0.100	85,512,500
OM0000009908	OQ BASE INDUSTRIES (SFZ)	308,924	31,186	39	0.100	0.101	0.100	0.100	0.101	-0.001	-0.990	0.101	0.100	0.101	0.040	345,949,085
OM0000008447	OMAN REIT FUND	6,490	496	5	0.077	0.077	0.076	0.076	0.077	-0.001	-1.299	0.076	0.074	0.076	0.100	38,655,978
OM0000001772	ALANWAR INVESTMENT	14,045	937	2	0.066	0.067	0.066	0.067	0.068	-0.001	-1.471	0.067	0.066	0.068	0.100	19,389,906
OM0000005963	PHOENIX POWER	206,140	11,750	23	0.057	0.057	0.057	0.057	0.058	-0.001	-1.724	0.057	0.054	0.057	0.100	83,368,283
OM0000004420	BANK NIZWA	8,359	844	3	0.101	0.101	0.101	0.101	0.103	-0.002	-1.942	0.101	0.100	0.102	0.100	225,932,256
OM0000008868	THE PEARL REIF	25,900	2,998	7	0.116	0.116	0.115	0.116	0.120	-0.004	-3.333	0.115	0.115	0.116	0.100	68,606,678
OM0000001707	OMAN CABLES INDUSTRY	4,896	12,444	7	2.585	2.585	2.510	2.510	2.615	-0.105	-4.015	2.510	2.400	2.540	0.100	225,147,000
Total	19	1,817,504	386,403	392												

Oil rises on US, Russia supply worries

SINGAPORE: Oil prices edged up amid worries of oil supply disruptions in the US and Russia. Brent crude futures were up 20 cents, or 0.3%, at \$76.04 a barrel, and possibly set for a third day of gains. US West Texas Intermediate crude futures for March 2025 rose 23 cents, or 0.3%, to \$72.08, up 1.7% from the close on Friday.

Russia said oil flows through the Caspian Pipeline Consortium, a major route for crude exports from Kazakhstan, were reduced by 30%-40% on Tuesday after a Ukrainian drone attack on a pumping station. **US dollar steadies amid concerns over tariffs** The US dollar steadied as inves-

tors eyed tariff threats and tense Russia-Ukraine negotiations, while the New Zealand dollar clawed back losses after the central bank indicated its aggressive rate cuts were set to slow. The Reserve Bank of New Zealand reduced its benchmark rate by 50 basis points to 3.75% as widely expected. The latest cut brings the cumulative eas-

ing to 175 basis points since August 2024. The kiwi was last down 0.3% at \$0.5687 following the decision and bank commentary that suggested more cuts were likely. The dollar index, which measures the greenback against a basket of rivals, rose 0.04% to 107.04. The Euro was last 0.03% lower at \$1.0442.-**ONA**

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ADVANCING CYBERSECURITY EXCELLENCE

Fortinet and Oman Data Park host Oman's first-ever 'Flag the Hack 2025' event

Times News Service

MUSCAT: Oman Data Park (ODP), a leading provider of managed IT and cybersecurity services in the Sultanate, acted as the exclusive sponsor of Oman's first-ever edition of the premier cybersecurity event, Flag the Hack 2025, held on 17 February at the Mandarin Oriental, Muscat. Conducted by Fortinet.

This landmark event brought together eminent industry leaders and seasoned security professionals to address real-world cybersecurity challenges through innovative competitions, dynamic knowledge-sharing, and collaborative learning.

Flag the Hack has earned a distinguished reputation as a pivotal platform for fostering expert-led discussions, hands-on technical engagement, and the development of advanced competencies necessary to address the shifting cyber threat landscape. By championing such initiatives, ODP reinforces its position as a leader in driving technological innovation and equipping businesses and individuals to navigate the challenges of an increasingly interconnected digital world



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Group finance manager, Indian, 25yrs of experience, looking job change, Contact:78399621

Accountant, B.com, graduate with 06yrs of experience.Proficient in finalization,vat and taxation with Oman DL. Contact: +968 97611460, Email: sreeju.8.ek@gmail.com

Indian (M), 28, Accountant with overall exp 3 yrs Valid D/L. Contact: 78624277

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Indian MBA graduate having 2 yrs experience in accounting department. Contact : 79819938 Email: mohammedasim955@gmail.com

Indian graduate having 2 yrs experience in accounts & sales department. Contact: 7642 0699, Email: saqibahmed0319@gmail.com

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Indian, male, 25 yrs BBA, 5 yrs gulf experience with DL. Contact: 78694538

Indian, MBA, graduate having 2 yrs experience in sales department. Contact : 78115007 Email: abdullahgawai@gmail.com

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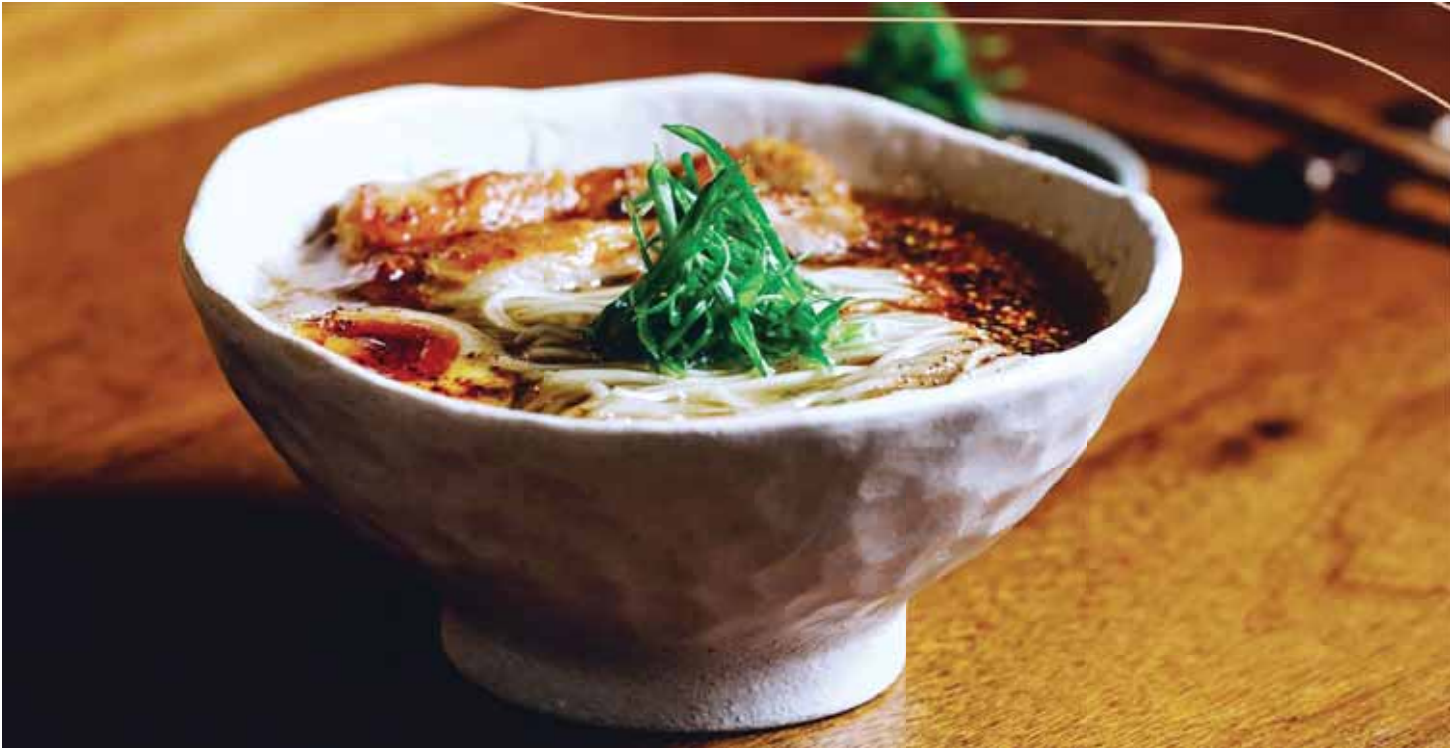


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MUST-TRY DISHES

FROM MENA'S 50 BEST RESTAURANTS



MENA's 50 Best Restaurants was recently unveiled, and Dubai restaurants once again dominated the list. Nineteen restaurants in Dubai were included on the Middle East & North Africa's 50 Best Restaurants list for 2025 – up from 18 in 2024. Dubai restaurants take the top three spots, and six of the top 10.

Recognising the best of the best in the gastronomy sector across the region, this achievement highlights Dubai's commitment to culinary excellence and extraordinary dining experiences.

Every visit to these restaurants is an absolute feast for the taste buds and it is tempting to try everything from the menu. If you are still undecided on what to order on your next dining experience, here are the recommended dishes from the menu:

Orfali Bros

For the third year in a row, Orfali Bros. Bistro retains its number one spot. Three brothers, one dream. At Orfali Bros 'bistronomy' the brothers are proud to serve up dishes that reflect their shared culinary passion.

What to order: It's especially challenging to choose a dish from their menu as everything seems unique, which means doing a repeat visit to the restaurant. For first timers, try the favourites such as the shish barak a la sgyoza (beef dumplings with a Middle Eastern twist), salmon with miso and creamy tahini, and OB cheeseburger.

Tresind Studio

Retaining its second-place position is the ever-popular Trésind Studio. Chef Himanshu Saini weaves stories with the intricately-plated and expertly-spiced degustation menus at this modern Indian fine dining spot. Found in St. Regis Gardens, this insider haunt seats just 20 at a time and presents a multi-hour



extravaganza that unfolds with theatrical flourish.

What to order: Tresind Studio offers a degustation menu. A standout dish from a truly top tier selection is the turbot. At the heart of the dish is a slow-cooked turbot, complemented by a silky pâté of caramelized cauliflower. Delicate raw cauliflower shavings and an earthy black truffle thokku help bring balance. The dish is finished with cauliflower varuval, which is created with fragrant spices, creating a curry of golden perfection and evoking the breezy coastline and the region's rich culinary heritage.

Kinoya

Neha Mishra has been successfully spearheading her own Japanese restaurant since 2021. Loyal fans flock to Kinoya for a taste of her take on izakaya. Taking the everyday ramen and transforming it to a foodie revelation, everything here – right down to the noodles – is handmade with love, following closely-guarded recipes.

What to order: Try the Chef Special Ramen, a slow-cooked clear chicken broth with dashi, seared chicken, katsuboshi salt, and burnt garlic oil drizzled on top.



Ossiano

A rite of passage for the culinary crowd, Ossiano at Atlantis The Palm qservices up an immersive, multi-course degustation offering in a grand gold and blue-hued setting, with floor-to-ceiling aquatic views. Specialising in seafood, the plates are as astounding as the surroundings.

What to order: Kokotxas, an emblematic fishermen and sailor dish of the Iberic peninsula, using the "bacalhau" – Portuguese for codfish. The crew of Vasco de Gama themselves relies on bacalhau while they make their way to India around Africa, all the way from Lisbon. The dish is glazed with a black sesame and black garlic sauce, enriched with smoked Bordier butter from Brittany. It is garnished with roasted teardrop peas, sea grapes and Kristal caviar.

Jun's

Drawing on celebrity chef Kelvin Cheung's French training, Canadian roots and Asian heritage, Downtown Dubai-based Jun's has a prime location and proven pedigree. Expect North American comfort food, combined with Asian flavours, served up in an up-market, chic setting.

What to order: Try the butter poached lobster tossed with a fragrant Macanese curry sauce served in a crispy pani puri shell and filled with an agua de chile tableside. Macanese curry is a staple in the Hong Kong cafe culture and was one of the Cheung family's favourites to make in North America to bring back a taste of home. It gives the Pani Puri, inspired by Chef Kelvin's favourite snack from the bustling streets of Bombay, a delightful explosion of flavours, from China and Portugal, that continuously evolve with a mix of acidity, gentle heat and sweetness. Take note, this is meant to be eaten in one bite!

Moonrise

Set at the summit of the luxurious apartment complex Eden House, twelve-seater Moonrise is a feast for all the senses as the restaurant itself is a sleek glass box with views of the city at all sides. Serving a set multi-course degustation menu, with no exceptions or tweaks to the order of service, chef Soleman Haddad heads up a young, dynamic team whose passion shows on the plate and is the reason behind their position.

What to order: One of top dishes

on the set menu is Moonrise's Grilled Cheese. This dish pays homage to the very first thing Chef Solemann ever cooked at 4 years of age, the humble grilled cheese sandwich. Made from locally baked Hokkaido milk bread, a sauce crafted from 36 month aged parmesan, a little Thai black garlic for sweetness and finally, topped with a slice of truffle for texture.

BOCA

Boasting Mediterranean flavours and local ingredients, this cool European restaurant in DIFC is known for super-creative dishes with a big emphasis on sustainability. The interiors of this award-winning restaurant are minimal and chic and extend a modern vibe to the space. The ingredient combinations are exciting and inventive, and there's a strong push on vegan food too.

What to order: One of the recommended dishes at BOCA is the raw kingfish served with pure harvest tomato gazpacho, with broad beans, corns, salicornia, and cucumber. It tastes as good as it looks!

3Fils

This homegrown favourite has long-charmed Dubai's foodies. The chic yet casual dining experience, coupled with calming harbour-side views and no-reservations policy, makes this one of Dubai's most unassumingly spectacular dining hotspots. You'll find a variety of tantalising dishes on the menu featuring modern Asian cuisine with a Japanese influence.

What to order: You can't go wrong with the good ol' sando. Make sure to try the mouthwatering Wagyu sando, made of A5 Wagyu tenderloin, Japanese

bread, mustard, and onion puree.

Bait Maryam

Starting as a collection of recipes handed down through generations, Bait Maryam has quickly transformed into a staple choice for unpretentious and authentic Middle Eastern meals. To chef Salam, the venue serves a slice of home, as it is named after her mother and inspired by many dishes and keepsakes from her childhood.

What to order: Kabab Hamoudi is a heartfelt recipe created by Chef Salam's son, lovingly nicknamed Hamoudi. The dish features tender kebab rolled in homemade bread, served with smoky moutabbal and a slow-cooked tomato sauce. As one of the restaurant's best-selling dishes, it preserves the rich culinary traditions of their ancestors while embracing the creativity of the current generation.

Other restaurants that made it to the list are Row on 45, Zuma, LPM Dubai, Gaia, 21 Grams, 11 Woodfire, Dinner by Heston Blumenthal, Mimi Kakushi, Takahisa, and Smoked Room.

A number of restaurants also celebrated winning special awards at the MENA's 50 Best ceremony. Boca (Spanish), No.12 in the rankings, took home the Sustainable Restaurant Award, while its founder, Omar Shihab, was honoured with the Icon Award. Carmen Rueda Hernandez, executive pastry chef at Brix (desserts) and 3 Fils (contemporary Asian) in Dubai, received the MENA's Best Pastry Chef Award. Renowned progressive Dubai restaurant Ossiano (contemporary European), No.5 on the list, was presented with the Art of Hospitality Award for impeccable service.

RIGHTS GROUP SAY



At least 200 killed in three-day Sudan paramilitary assault

KHARTOUM: Sudan's paramilitary forces launched a three-day assault near Khartoum, killing more than 200, the Emergency Lawyers network said on Tuesday. The rights group said hundreds were injured or missing, and that hundreds had been subjected to "executions, kidnappings, forced disappearances and looting."

The lawyers' network said the paramilitaries shot at villagers as they were trying to cross the White Nile to escape, so some civilians may have drowned.

The army-backed government's foreign ministry said in total 433 people had been killed, including children.

"Some bodies are still lying in the street, and some were killed in their homes and no one can reach them," a medical source told AFP news agency, saying it was impossible to determine the actual death toll.

The rebel Rapid Support Forces (RSF) paramilitary at-

tacks targeted the villages of Al-Kadaris and Al-Khelwat in the White Nile state, 100 kilometres (60 miles) south of the capital.

The UN had received "horrifying reports that dozens of women were raped and hundreds of families were forced to flee," a spokesperson for Secretary General Antonio Guterres said

Civil war in Sudan

Sudan has been embroiled in a war since April 2023.

The conflict has claimed tens of thousands of lives, displaced more than 12 million and driven hundreds of thousands into famine. More than 24.6 million people — around half of Sudan's population — face "high levels of acute food insecurity," according to the Integrated Food Security Phase Classification initiative, backed by the United Nations.

The International Rescue Committee has called it the "biggest humanitarian crisis ever recorded." — **DW**

ISOLATED BEACH

157 dolphins found stranded in Australia

TASMANIA: More than 150 dolphins were found stranded on a beach in Australia's Tasmania state. Authorities on Wednesday said rescue teams were trying to save the animals who had survived.

The rescue operation may prove challenging, due to the remote location of the beach and the difficulty in getting equipment there.

By late in the day, only 90 members of the pod had survived the incident.

What do we know about the dolphins?

Of the 157, 136 appeared to be alive as efforts began to save them. The Department of Natu-

ral Resources and Environment said marine life experts and veterinarians were at the site.

The reason for these dolphins or false killer whales to be stranded is not known yet. They were found on an isolated beach in the island state's northwest coast, about 400 km (250 miles) from the state capital, Hobart.

This species of dolphin can grow up to 20 feet (6.1m) long and weigh up to 3,000 lbs (1,361 kg). They resemble orcas, which is why they are called false killer whales.

A local woman Jocelyn Flint said her son discovered the whales on Monday night while shark fishing. Authorities were informed on Tuesday. — **DW**

FLORIDA



SpaceX launches Falcon 9 rocket from Cape Canaveral

FLORIDA: SpaceX made history after launching a rocket into space from the coast of Florida and landing the rocket booster in another country. The mission on Tuesday marked the first time a Falcon 9 landed on a dronship off the coast of the Bahamas, Fox News reported.

In a post on X, SpaceX CEO Elon Musk wrote, "This is the first time that a rocket has taken off from one country, gone to space and landed in another country!"

About eight minutes after it was launched from Florida's Cape Canaveral, the Falcon 9's first stage booster landed on the "Just Read the Instructions" dronship stationed off the coast of the Bahamas, in the Atlantic

Ocean.

SpaceX said being able to land in the Bahamas enables Falcon 9 to maximise its performance by launching into a southeast trajectory from the Florida Space Coast, according to Fox News report.

Launching toward the southeast allows SpaceX to place additional satellites into orbit while also allowing the rockets to launch human spaceflight missions like Fram2.

According to the commercial space company, landing off the coast of the Bahamas gives greater winter weather for recovery options, which will enable the Falcon booster to continue to provide "rapid and reliable service"

for the customers of Space, Fox News reported.

In a post on X, SpaceX wrote, "Falcon 9 lifts off from pad 40 in Florida, delivering 23 @Starlink satellites to the constellation ahead of completing our first dronship landing off the coast of The Bahamas."

The Falcon 9 booster used in the mission on Tuesday was previously used to launch eight astronauts to the psace station, critical cargo and supplies to the orbital lab, and send more than 200 Starlink satellites into orbit, among other things.

The booster on Tuesday helped send additional 23 Starlink satellites into orbit before making its return to terrestrial Earth. — **DW**

One month of Israeli aggression on Jenin leaves 26 martyrs



of homes and widespread destruction of infrastructure.

Wafa correspondent said that the occupation forces sent more military reinforcements to the city of Tulkarm and its camps, Tulkarm and Nour Shams, accompanied by the sounds of gunfire and explosions, while they stormed the suburbs of Dhnaba east of the city and Artah south and raided several homes and residential buildings, and detained a number of citizens, including displaced persons from Nour Shams camp.

The occupation forces deployed in various streets and neighborhoods of the city, and set up military checkpoints in them, stationed in the streets of Nablus connecting Tulkarm and Nour Shams camps, Shuweika roundabout in the northern neighborhood, Abu Safiya junction in the eastern neighbourhood, and Faroun roundabout to the south, while infantry troops roamed the streets of the city, specifically the vegetable market, and the street of the Martyr Thabet Thabet Governmental Hospital.

The occupation forces stopped vehicles, searched them, checked the IDs of their passengers, and prevented them from passing, while they intercepted young men, briefly detained them, interrogated them in the field, and abused them.

Last night, an occupation military vehicle collided with a civilian vehicle on Nablus Street, where eyewitnesses told Wafa that the occupation soldiers fired sound bombs at the vehicle, and prevented ambulance crews from approaching it for a long time before allowing them to transfer the injured to the hospital. — **Wafa**

said in a statement yesterday that the occupation forces adopted a pattern of random destruction in Jenin camp and its surroundings and did not leave any infrastructure foundations, and burned and demolished homes in order to make the camp uninhabitable.

He added that after nearly a month of ongoing aggression, Jenin camp has become mostly empty of residents, as the occupation is trying to create a new environment for the residents of Jenin camp to live away from it and thus not return to their homes.

According to the Jenin camp media committee, the occupation left nearly 3,000 families in Jenin camp without shelter, after destroying their homes and property, and burning a number of other homes.

The Israeli occupation forces closed the entire entrances to Jenin camp with earth mounds, while the occupation soldiers stationed at the entrance to the camp fired live bullets at the citizens, and fired flares in Jabal Abu Dha-hira area and the new camp.

In Jabriyat neighbourhood in the city, which is close to the camp, drones equipped with loudspeakers

flew, demanding that residents evacuate their homes, threatening to shoot if they did not evacuate.

The occupation forces raided the homes of three families in the village of Taybeh, west of Jenin, and forced them to evacuate and turned them into military outposts.

A 16-year-old child was also injured by a gas bomb in the hand after the occupation forces stormed the town of Meithalun, south of Jenin, and detained a youth from there.

Another young man was also injured during the storming after the occupation soldiers assaulted him.

So far, the unprecedented aggression on the city and camp of Jenin has left 26 slain people in the Jenin governorate as well as dozens of injuries.

BILATERAL RELATIONS

India, Qatar announce strategic partnership, \$10bn investment

NEW DELHI: Following the visit of Qatar's Emir, Sheikh Tamim Bin Hamad Al Thani, India and Qatar have taken a significant step forward in their bilateral relations. These relations are marked by a series of key agreements and initiatives aimed at strengthening trade, investment, energy, and cultural ties between the two nations.

Qatar has committed to investing \$10 billion in India, with a focus on sectors such as infrastructure, technology, and manufacturing. Both countries have also set an ambitious target to double bilateral trade by 2030, with the exploration of a potential Free Trade Agreement.

Alongside economic collaboration, the two nations have agreed to expand their energy partnership and operationalize India's UPI system in Qatar. Additionally, various Memorandums of Understanding (MoUs) have been signed to enhance cooperation in finance, sports, youth, and cultural exchanges, including a celebration of the Year of Culture, Friendship, and Sports.

As per the Ministry of External Affairs, India and Qatar signed a Strategic Partnership Agreement for the elevation of the India-Qatar bilateral relationship to a Strategic Partnership.

Qatar side is exploring opportunities to increase investments in India in infrastructure, technol-



ogy, manufacturing, food security, logistics, hospitality, and areas of mutual interest. In this regard, Qatar committed to invest \$10 billion in India.

Qatar Investment Authority (QIA) will open an office in India. Both sides have set the target to double bilateral trade by 2030 and have agreed to explore an India-Qatar Free Trade Agreement.

There will also be operationalisation of India's UPI at the Qatar National Bank (QNB) Point of

Sales in Qatar and expansion of Qatar National Bank presence in India by setting up an office in the GIFT City.

Both the nations will deepen India-Qatar energy partnership, including through trade and mutual investments.

There will be extension of Indian e-Visa facility for Qatari nationals. Both nations have also agreed to celebrate Year of Culture, Friendship and Sports in the near future. — **ANI**

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ROUND-UP

Oman Avenues Mall expands its retail landscape with new Centrepoint store

With its sleek, contemporary design and a customer-first approach, the new Centrepoint store offers an immersive lifestyle experience that resonates with local shoppers

MUSCAT: Oman Avenues Mall, the premier fashion and lifestyle shopping destination, has expanded its dynamic retail portfolio with the addition of Centrepoint, the region's beloved all-inclusive des-



ination for stylish apparel, kids' wear, beauty, footwear, accessories and home essentials. With its sleek, contemporary design and a customer-first approach, the new Centrepoint store offers an immersive lifestyle experience that resonates with local shoppers. By bringing leading regional and international brands to its diverse retail mix, this move further solidifies Oman Avenues Mall's reputation as the ultimate shopping and lifestyle destination in Oman. The grand opening of the new store witnessed the presence of key representatives from Oman Avenues Mall and Landmark Group, marking a momentous milestone in the enduring partnership. This collaboration reflects a shared dedication to enhancing the retail landscape in the country, and delivering exceptional shopping experiences. Strategically situated on the first floor, a prime location in the mall, the new Centrepoint store offers unparalleled accessibility, with convenient parking and a welcoming shopping environment that seamlessly aligns with Oman Avenues Mall's renowned appeal. Commenting on the occasion, Gogi George, Director - Asset Management, Lulu International Holdings, said, "Oman Avenues Mall remains committed to shaping an exceptional retail landscape that meets the evolving needs of our patrons. Our long-standing partnership with Landmark Group reflects a shared vision of innovation and excellence, ensuring shoppers have access to an ever-growing range of popular brands. The addition of Centrepoint not only enhances our retail portfolio but also elevates the mall's dynamic atmosphere, creating an immersive and engaging experience for customers, thus strengthening Oman Avenues Mall's position as a premier hub for retail and entertainment."

Echoing this sentiment, Sai-kat Mishra from Centrepoint commented, "We are excited to celebrate a key milestone in our expansion with the launch of Centrepoint's new store at Oman Avenues Mall. This new location strengthens our commitment to offering a fantastic shopping experience, with a curated selection of stylish apparel, beauty products, home decor, and lifestyle essentials that are tailored to meet the needs of fashion-conscious individuals of all ages." The opening of Centrepoint at Oman Avenues Mall adds another significant chapter to the enduring partnership with Landmark Group, further strengthening the mall's standing as the premier regional retail destination for visitors from Oman and neighboring GCC countries. This partnership is set to deliver one of the largest entertainment concepts in the Sultanate of Oman bringing forth the adventure entertainment concept of 'Tridom' in a 32,000 sq. ft.

area along with Emax which is planned to open soon at Oman Avenues Mall. The new Centrepoint store has been meticulously designed to deliver an exceptional shopping experience, blending cutting-edge digital innovation with seamless in-store convenience. Its expansive, thoughtfully laid-out interior offers easy navigation and a welcoming atmosphere that complements the overall experience at Oman Avenues Mall. With state-of-the-art technology and carefully curated spaces for customer engagement, the store provides a distinctive retail journey. Shoppers can explore an extensive selection of sought-after brands, enjoy spacious fitting rooms, and benefit from enhanced services such as click-and-collect, self-checkout stations, and a quick-return policy. Furthermore, customers can make the most of the region's premier loyalty program, Shukran, ensuring every visit is both enjoyable and rewarding.

LUXURY WATCH



Mistal commemorates 50 years of partnership with IWC in Oman



MUSCAT: Mistal, Oman's premier luxury watch retailer, recently celebrated its 50-year partnership with Swiss watchmaker IWC Schaffhausen. The milestone event marked the unveiling of a special edition Ingenieur Aqua Green timepiece, limited to just 50 units. The special edition piece features a beautifully engraved map of Oman. Hannes Pantli, a senior representative from IWC, attended the event and praised the long-standing

ing collaboration as a testament to Oman's deep appreciation for fine timepieces. The limited-edition watch attracted significant interest, with 48 pieces selling out within just two days, highlighting the strong demand for luxury watches in the country. Mistal remains a premier destination for watch enthusiasts in Oman, offering exclusive timepieces that honour both its legacy and the rich cultural heritage of Oman.

17TH OUTLET IN OMAN

Nesto Hypermarket at Al Ansab to open today

MUSCAT: Nesto Hypermarket is all set to open its 17th outlet in Oman and 135th globally with the launch of its new Nesto store in Al Ansab, Muscat. The grand opening ceremony will take place on February 20, and will be inaugurated by Sheikh Ahmed bin Mohammed bin Nasser Al Nadabi, Secretary General of Majlis Ashura, at 10:30am. The store will open to the public at 12pm.

The new store, spread across three floors, promises a unique shopping experience with a wide range of products, from fresh groceries to electronics and lifestyle collections. Ample parking facilities have been added to ensure convenience for shoppers. **Innovative features** A press conference was held 18 February, attended by key mem-

bers of the Nesto management, including Mussavir Mustaffa (Group Commercial Head), Shahal Shukath (Country Head), Mr. Kareem and Sameer (Finance Managers), Shaji (Regional Operations Manager), Noushad (FMCG Buying Head), Hamed Khalfan Abdullah Al Wahaibi (HR Director), Mohammed Harib Amur Al Maskari (Operations Manager), and Al Sayyid Albaraa Albusaidi

(HR Manager). They shared details about the store's innovative features and community-focused initiatives. "We are excited to bring a new shopping experience to Al Ansab," said Mussavir Mustaffa (Commercial Head). "This store reflects our commitment to quality and customer satisfaction, and we are proud to expand our presence in Oman and globally."

SPECIAL OCCASION

GAC, Mitsubishi, Fuso celebrate 50 years of success in Oman



MUSCAT: General Automotive Company (GAC), a part of The Zubair Corporation, celebrated a landmark occasion—50 years of partnership with Mitsubishi Motors and Mitsubishi Fuso Truck & Bus Corporation in Oman. The grand anniversary event took place on 16 February at the prestigious Al Bandar Ballroom, Shangri-La Barr Al Jissah in Muscat. The evening brought together dignitaries, business leaders, and

industry pioneers to honour a legacy built on trust, innovation, and an unwavering commitment to progress. The event was attended by several distinguished guests, including the German Ambassador to Oman, Dirk Lölke, Chairman of Mobility & Equipment Sector within The Zubair Corporation, Hani Al Zubair, senior dignitaries from Mitsubishi Motors, Minoru Kinoshita – Corporate Office,



Moteki Takahiro – GM, Middle Division and Junya Takami – President MMMEA as well as Daimler Truck – Fuso, Michael Dietz, CEO & President MEA and Stavros Stavropoulos – Head of Network Development & Training, further underscoring the significance of this important milestone celebration. Reflecting on the 50-year journey, Hani Al Zubair stated, "Fifty years is not merely a measure of

time; it is a testament to the enduring spirit of partnership, resilience, and shared vision. Together, we have built a foundation of trust and excellence that has shaped Oman's mobility landscape. As we celebrate this milestone, we also look ahead with renewed commitment to innovation and progress, ensuring that Mitsubishi Motors and Fuso brands remain the trusted mobility solutions for generations to come in Oman."

LONG-TERM RETIREMENT DEPOSIT ACCOUNT

Secure financial comfort after retirement with BankDhofar's savings plan



MUSCAT: BankDhofar, the second-largest bank in the Sultanate of Oman by branch network, is committed to serving all segments of society — from childhood to post-retirement. To support individuals in securing their financial future, the bank has introduced the Long-Term Retirement Deposit Account, designed to help customers grow their savings and achieve long-term financial stability. Planning for a financially secure and comfortable retirement

begins with setting clear goals—defining the desired lifestyle, location, and activities. The next step is assessing financial needs, which involves estimating future income requirements in consultation with financial specialists while considering factors such as inflation, healthcare expenses, education costs, and travel plans. A well-diversified investment portfolio is crucial to financial stability during retirement. Individuals should consider a mix of assets

such as bonds, stocks, and real estate rather than relying on a single investment type. BankDhofar provides tailored financial solutions, including the Retirement Savings Account, which offers substantial benefits. Customers can start saving with as little as OMR 10, with flexible plans ranging from one to ten years and a competitive interest rate of up to 5%. In addition to retirement-focused savings, BankDhofar offers a range of investment and deposit

plans, including fixed and recurring deposit accounts and a long-term deposit account designed to help parents save for their children's higher education. The bank also provides specialized financial services for women, youth, children, and high-income customers, including exclusive benefits for Al-Riadah and Al-Rifaa cardholders. For high-net-worth individuals and their families, BankDhofar ensures secure, prudent, and confidential wealth management services.

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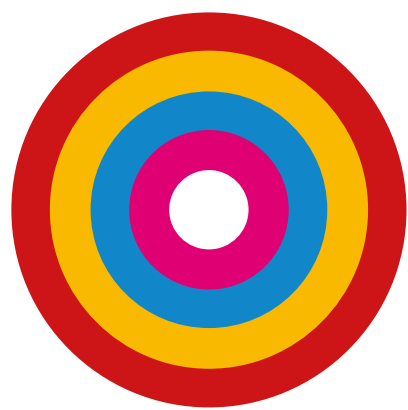
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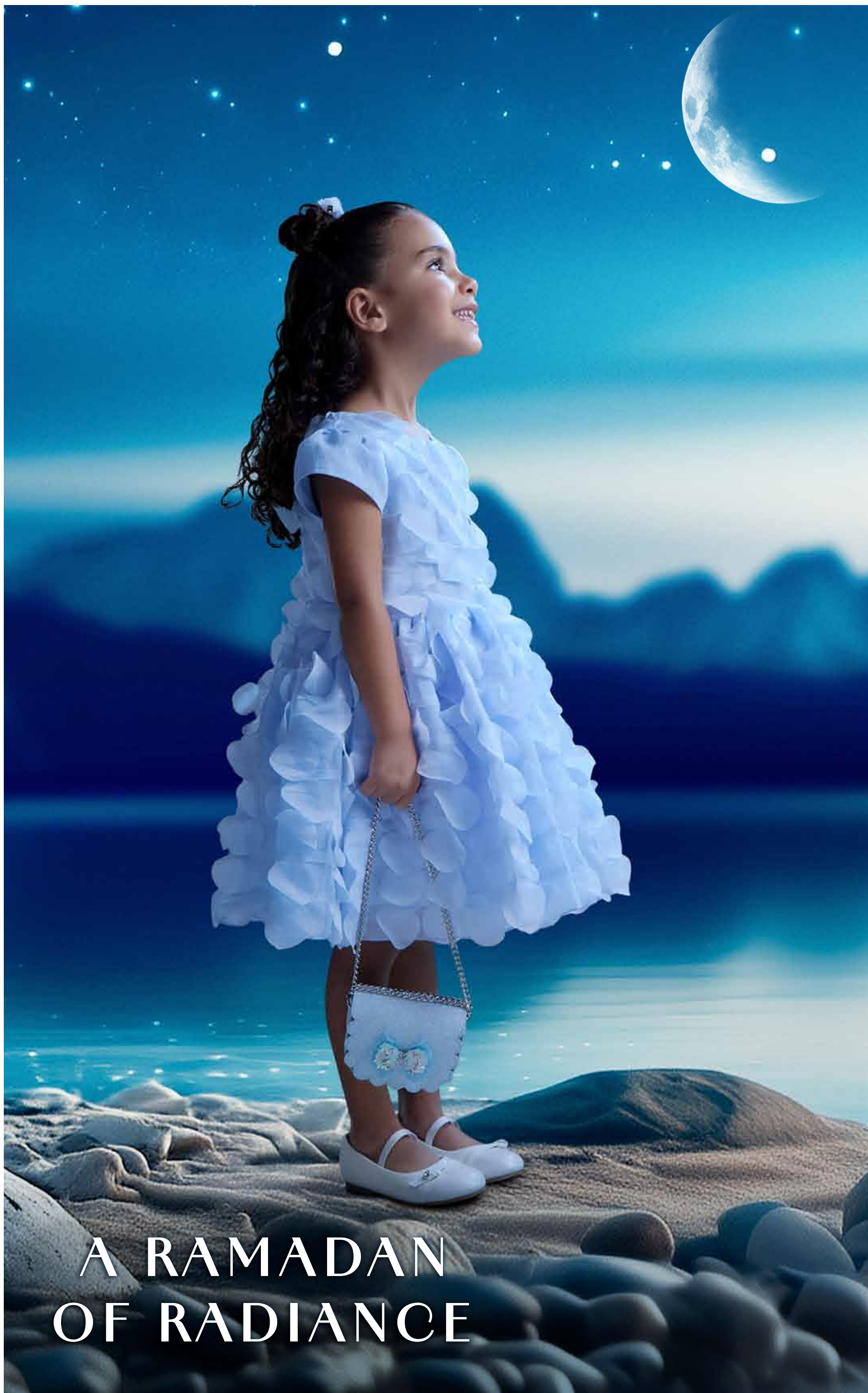
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