

A wide-angle shot of a bustling indoor market. The space is filled with people of various ages and attire, some in traditional Middle Eastern clothing like thobes and ghutras, and others in casual modern clothes. They are walking through narrow aisles that are lined with tall, organized stacks of goods. On the left, there are large green plastic crates, boxes of instant noodle cups, and bags of rice. On the right, there are more boxes, some labeled with Arabic text, and bags of rice. In the foreground, a man in a white thobe and ghutra is pushing a metal shopping cart filled with items. Another man in a dark t-shirt and jeans is also pushing a cart. The background is filled with more people and stacks of goods, creating a sense of a large, active marketplace. The lighting is bright, and the overall atmosphere is one of busy commerce.

Times News Service

MUSCAT: As the holy month of Ramadan draws near, markets across Oman are experiencing a surge in purchasing activity, with shops and shopping centres preparing for a significant increase in demand for food supplies.

In particular, essential commodities like fruits and vegetables are expected to see a sharp rise in demand. To meet this, various stakeholders are proactively working to ensure that food items remain both available and afford-

able throughout the month.

Othman bin Ali Al Hattali, Director of Operations at the Central Fruits and Vegetables Market (Sila), outlined the preparations to ensure a steady supply of both local and imported produce.

From February 10 to 17, 2025, a total of 236 trucks delivered 5,970 tonnes of imported fruits and vegetables, while 3,160 tonnes of local agricultural products arrived, ensuring the market can meet the

expected Ramadan demand.

The market has also optimised its operations by establishing specific delivery hours for smooth processing.

Trucks carrying wholesale goods will be received between 4 am and 2 pm, while local agricultural products will be accepted in two shifts: from 4 am to 1 pm and 5 pm to 11 pm. These hours will be in effect throughout the week, excluding Fridays. **>A3**

1 The Shura Council will discuss the quality of school education in the Sultanate of Oman, including evaluations of curricula and their impact on school education. **>A2**

2 Sayyid Badr Hamad Al Busaidi, Foreign Minister bid farewell to Jota Yamamoto, Ambassador of Japan to Oman and Kiejoo Kim, envoy of Korea to Oman. **>A2**

3 India's Virat Kohli produced an ODI classic as India aced a 242-run chase against Pakistan with six-wickets in hand in a Champions Trophy high-stakes match. **>A7**

Times News Service

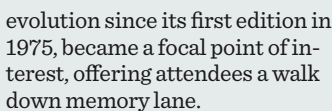
MUSCAT: Shatti Al Qurum Water Front was a hub of excitement over the weekend as hundreds gathered to celebrate 50 years of Times of Oman.

The event, held on February 21 and 22 from 5 pm to 9 pm, was a nostalgic tribute to the newspaper's rich legacy, bringing together long-time readers, curious visitors, and an array of engaging activities.

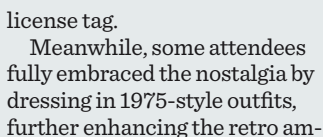
Memory lane

Visitors thronged *Times of Oman* stalls to learn about the publication's journey and take advantage of exclusive subscription discounts.

Huge cutouts of historic front pages, tracing the newspaper's



Adding a vintage charm to the



A dedicated 'Selfie Photo Booth' attracted large crowds eager to capture memorable moments from the evening.

See also >A4-5


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Isha.....7:23pm
Fajr (Tomorrow).....5:17am

BUSINESS ENVIRONMENT

OCCI panel explores competitiveness of Omani product

MUSCAT: The Industry Committee at Oman Chamber of Commerce and Industry yesterday held its first meeting for 2025.

During the meeting, the committee explored means of developing national industries and boosting the competitiveness of the Omani product locally and internationally. It also touched on challenges facing the sector.

The committee underscored the importance of enhancing the industrial business environment by reviewing laws and regulations. It also highlighted the importance of incentives for Omani factories in a manner that boosts expansions and production.

Taufiq Abdul Hussein Al Lawati, Chairman of the Industry Committee at OCCI reiterated the



importance of supporting and protecting the national product.

He added that the meeting also discussed prominent challenges facing Omani manufacturers in local and international markets. **-ONA**



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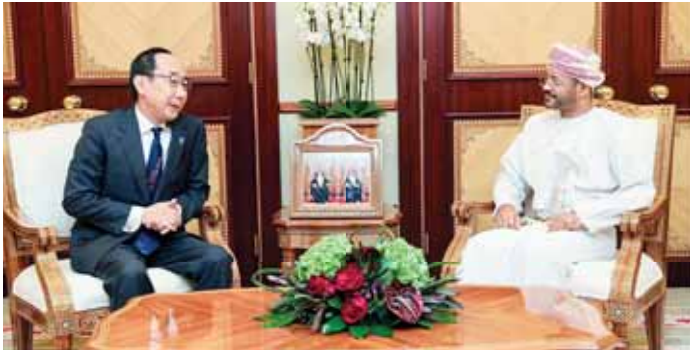
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MEETINGS

Foreign minister bids farewell to ambassadors of Japan, Korea



MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister on Sunday received, separately, in his office Jota Yamamoto, Amba-

sador of Japan to the Sultanate of Oman and Kiejoo Kim, Ambassador of the Republic of Korea to the Sultanate of Oman to bid them



farewell at the end of their tours of duty.

Sayyid Badr expressed his appreciation for the efforts exerted by

the two ambassadors in boosting relations between the two countries, wishing them success.

-ONA

Shura Council to discuss education in schools

The sixth session of the Shura Council will also discuss the proposed draft law on the regulation of tobacco and its derivatives

Times News Service

MUSCAT: The Shura Council will host Dr. Madiha Ahmed Al-Shibani, Minister of Education, on February 26, to deliver her ministry's statement before the Council.

This will be the first ministerial statement during the second ordinary session of the tenth term.

This was announced by Ahmed Mohammed Al-Nadabi, Secretary-General of the Shura Council, who indicated that the Council will hold its sixth and seventh regular sessions for the second ordinary term (2024-2025) of the tenth term (2023-2027) on Tuesday and Wednesday, February 25-26.

Oman Council Law

The Secretary-General further explained that the seventh session will focus on the statement by the Minister of Education, in accordance with Article (69) of the Oman Council Law, which states: "Majlis Al-Shura shall, on the basis of a joint proposal by the office of the majlis and the chairs of its permanent committees, decide at the beginning of every annual session on the programme for ministerial statements that will be delivered through the session and their debate topics for discussion. The chairman of the majlis shall notify the government of this pro-



MEETING: Ahmed Mohammed Al-Nadabi, Secretary-General of the Shura Council, said that the Council will hold its sixth and seventh regular sessions.

gramme and specify the elements and topics that must be included in each statement in accordance with the matter or sector that the statement relates to."

The Secretary-General highlighted that the statement will address several key topics, which the Council has identified.

The first area will discuss the policies of school education in Oman, including school education within the 10th five-year plan, an evaluation of its performance up until the middle of the plan, and the future strategic plans.

School Education Law

This also includes the topic of school education in light of the School Education Law (its reality and challenges), as well as post-basic education tracks and their alignment with labour market needs. The second topic will focus on the quality of school education in Oman, including evaluations of

educational curricula and their impact on improving school curricula to keep up with global educational changes.

It will also address e-learning, educational platforms, and what the ministry provides in this regard for both students and teachers, along with the ministry's plans for digital transformation and the use of artificial intelligence.

Additionally, the statement will cover special education programmes for people with disabilities and autism, as well as the development of services related to education, such as student transportation, printing textbooks, and student activities.

The third topic of the statement will discuss human resources, training, and development within the Ministry of Education, including Omanisation plans according to specialisations and future expectations, the educational

rehabilitation programme within Oman, and its alignment with future needs.

It will also address the recruitment of expatriate teachers and the professional development of educational staff, as outlined in Article (52) of the School Education Law.

Private school education

The fourth topic of the statement will focus on private school education in Oman, discussing public-private partnership projects, cooperation, and the support provided to private schools. This will also cover investment policies aimed at maximising the economic returns from the school education sector and investing in private education.

The Secretary-General of the Shura Council added that the sixth regular session on Tuesday, February 25, will focus on discussing several draft laws referred to the Council by the government for review, including the draft law on collecting state dues and the draft law on the rights of people with disabilities.

He noted that the Council's committees have held a series of meetings to review these draft laws, ensuring a thorough review in line with the current phase to contribute to strengthening Oman's legislative framework.

He confirmed that the sixth session will also discuss the proposed draft law on the regulation of tobacco and its derivatives, which has been prepared and reviewed by the Council's committees, in accordance with Article (48) of the Oman Council Law.

This article states: "Majlis Oman may propose draft laws and refer them to the government to study and return them to the majlis within a maximum period of one year. If the proposal is approved, the same procedure stipulated in article 47 of this law shall apply to it, and if it is not approved, the government shall notify Majlis Oman of the reasons for this within the same time limit."

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TWO-DAY EVENT

Social responsibility forum starts

MUSCAT: The "Social Responsibility Pioneers" Forum kicked off yesterday in Muscat.

The two-day event, organised by the Ministry of Social Development, aims to raise awareness on the concept of social responsibility and developing social responsibility projects.

The forum was held under the auspices of Dr. Khalfan Said Al Shuaili, Minister of Housing and Urban Planning.

Further, the forum aims to



establish partnerships and programmes of social responsibility in a bid to achieve objectives of

Oman Vision 2040 and to highlight the role of organizations and companies in this field. **-ONA**

INFORMATION MINISTRY

New theatre to be inaugurated

MUSCAT: The Theatre of the Ministry of Information will be opened on Tuesday, as part of efforts undertaken by the Ministry to motivate arts and innovation and highlight the role of the media portraying culture and thought in an advanced technical manner.

The theatre is set to be a hub that embraces artistic and the-

atrical events and contributes to the evolution of cultural and media activities in the Sultanate of Oman.

Accommodate 500 people

The 560-sqm theatre, which can accommodate 500 people, is equipped with the latest equipment and technologies that

would help highlight events in the best possible manner, thanks to a 150-sqm stage, special rooms for commentary, translation and advanced control and external transmission units.

The theatre's opening ceremony will include visual presentations, musical performances, national and Arab operettas. **-ONA**

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His Majesty keen to develop education sector: Ministry

His Majesty’s visit to Sultan Faisal bin Turki School in November last year was an embodiment of his great interest in the education field

Times News Service

MUSCAT: The Ministry of Education celebrates Omani Teachers Day on February 24 every year, embodying the role of teachers in building generations. Teachers in Oman are spreading knowledge under the wise leadership of His Majesty Sultan Haitham bin Tarik. His Majesty the Sultan attaches great importance to the education sector and His Majesty’s visit to Sultan Faisal bin Turki School in November last year was an embodiment of his great interest in

the education field. The visit was a strong incentive for all those working in the education sector, and an affirmation of the importance of their fundamental role in building a bright future for the country. It is also a message of appreciation for the efforts of teachers who work sincerely to boost the educational process and provide quality training to enhance their capabilities and provide them with the necessary skills and knowledge to keep pace with global advancements. The celebration of Teachers’ Day comes as a tribute to the role

played by the teachers in the educational process, as they are the driver of the educational process, and instil the values of loyalty, tolerance and community service in the youth from the time they join school, and direct them in choosing the right path. The number of teachers and administrators in government schools in Oman reached 74,316, with the growth rate of 3.1% during 2020-2024 while in 1,223 private schools, the number of teachers and administrators reached 22,539. Omani teachers enjoy attention from the ministry who provide

them training and organise workshops to enhance their professional capabilities in accordance with the ongoing developments in the educational field. Among the most prominent things that the Omani teachers have enjoyed is the establishment of the Specialised Institute for Professional Training for Teachers, the Main Training Institute and training centres in the governorates that contribute to supporting the efforts of Omani teachers. The Specialised Institute for Professional Training for Teachers offers several programs for teachers, school administrations and support jobs. During the year 2024, those targeted in these programmes reached 24,430, including 13,492 in strategic programmes, 1,156 in central programmes, 2,653 in national programmes, and 7,129 in decentralised programmes. The number of categories supervised by the Specialised Institute for Professional Training for Omani teachers who hold higher degrees reached 4,250, from the categories of teachers, school administrations, supervisors, and support jobs, including 3,721 with a master’s degree, 529 with a doctorate degree.

INDUSTRIES DEVELOPMENT COMMITTEE

Stress on boosting industrial investments

MUSCAT: The National Industries Development Committee held its second meeting of the year (2025) in Muscat yesterday. The panel discussed strategic issues and followed up the implementation of recommendations made in its first meeting. The meeting was chaired by Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, and attended by representatives of public and private sector establishments concerned. The meeting also studied options to enhance the competitiveness of national products, developments in allocating gas quotas to industrial projects, and a decision to ban the export of some raw materials and industrial waste that could be recycled. It also reviewed the mandatory

list of local products and services and listened to proposals submitted by the panel members on ways to promote industrial projects in the Sultanate of Oman.

The committee reviewed the outcome of a comprehensive study on protecting national industries, the experiences of advanced industrial countries and the chal-

lenges facing the industrial sector in Oman and ways to develop it in accordance with the best international practices. The committee made a number of recommendations, including the need to provide incentives to factories as part of an envisaged automation initiative, how to benefit from financing programmes and proposals for quality industrial projects. The committee stressed the importance of enhancing industrial investments, supporting local products in government tenders, providing incentives for emerging factories, coordination among the departments concerned to ensure the realization of Oman 2040 Industrial Strategy and means of enhancing the role of the industrial sector’s contribution to the national economy. -ONA

DIGITAL TRANSFORMATION

National Museum launches new version of its website

MUSCAT: The National Museum on Sunday launched the Russian-language version of its website. The move comes in alignment with the objectives of Oman Vision 2040, which aims to enhance digital transformation. The launch ceremony was held under the patronage of Salim Mohammed Al Mahrouqi, Minister of Heritage and Tourism and Chairman of the Board of Trustees of the National Museum. The event was attended by Oleg Vladimirovich Levitin, Ambassador of the Russian Federation to the Sultanate of Oman, along with several ambassadors, officials, and cultural enthusiasts. In his speech at the event, Jamal Hassan Al Moosawi, Secretary-General of the National Museum, stated: “The launch of the Russian-language version of the National Museum’s website comes as part of the Russian Seasons in Oman and within a series of ongoing interactions with cultural and museum institutions in the Russian Federation to strengthen cultural and museum cooperation. This launch also coincides with the 40th anniversary

of diplomatic relations between the two friendly nations. “The National Museum is the first government entity in Oman to launch a website in Russian and the first museum in the Arab world and the Middle East to do so. This reflects our sincere desire to enhance cultural cooperation between the two countries and promote Oman’s cultural tourism assets to Russian-speaking visitors, allowing them to discover the history, civilization, and treasures of the Sultanate of Oman.” The launch event also featured a visual presentation documenting the cultural and museum coop-

eration between the National Museum and its counterparts in the Russian Federation, which highlights the strong ties between the National Museum and museums and cultural institutions in Russia. Additionally, the guests were given a special tour of the second exhibition in the “Hermitage Museum Corner” initiative: “Gifts of the Emirs of Bukhara and the Khans of Central Asia to the Russian Imperial Court,” allowing them to enjoy a unique collection of luxury artefacts made in Bukhara, Khiva, Khwarazm, and Kokand in the late 19th and early 20th centuries.

The launch of the Russian-language website serves as a gateway to introduce Russian-speaking tourists and residents to the rich cultural heritage of Oman. This contributes to the revitalization of cultural and museum tourism in Oman in general, and the National Museum in particular, providing an opportunity to showcase the Museum’s vital role, its key events and exhibitions, and its diverse activities. It is worth noting that the Russian version of the National Museum’s website is the fourth version after the Arabic, English, and Chinese versions. -ONA

CABLE

HM the Sultan greets President of Estonia

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Alar Karis of Estonia on the occasion of his country’s National Day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of success to President Alar Karis in

leading his country and achieving the aspirations of further stability, security and development for the people of Estonia. His Majesty also wished the cooperation and partnership relations between the two countries further growth and expansion in all spheres. -ONA

E-IPO

FSA launches system for issuing securities

MUSCAT: The Financial Services Authority (FSA) announced the launching of the first phase of the electronic system for issuing securities (E-IPO). The move comes within the endeavors of digitalization of the services and procedures regulating the Omani capital market to ensure easing and accelerating the transactions between the FSA and the executive entities. The E-IPO is the stage of submitting applications and approving issues as the system is an integrated digital platform designed to regulate issuance and listing procedures in the Omani capital market.

The system will provide an electronic environment that contributes to accelerating operations and enhancing market efficiency. The system was designed in cooperation between the National Program for Financial Sustainability and Financial Sector Development “Estidama” and Muscat Clearing and Depository Company (MCD). The electronic system for issuing securities would contribute to reducing the time and effort required to complete issuance procedures and ensures a smooth flow of information between all parties concerned, which enhances transparency in financial transactions. The first phase of the electronic issuance system includes three basic procedures, starting with the procedures for submitting issuance applications, which include collecting and analyzing financial and legal data related to the security and ensuring their compliance with the applicable

regulations. This stage also includes issuing initial approvals and providing the necessary directions to complete the issuance procedures. The electronic system is a step forward in the process of issuing securities as it contributes to accelerating approval processes and facilitate the regulatory procedures through digital transformation, which would reduce paper transactions and reduce administrative complexities facing the issuers. The system is scheduled to include two stages in addition to the stage of submitting applications and approving the issues, which will be announced later. The second phase is the book building stage. Meanwhile, the third stage is the listing stage on the MSX. It is worth noting that the FSA continues its efforts to facilitate all services provided to individuals and institutions as the percentage of digital transformation in the services provided by the FSA reached more than 93% in 2024. -ONA

FOOD STOCKS

<FROM A1> Samples tested

In addition to these logistics efforts, health and safety are top priorities. Silal’s team continuously monitors hygiene standards and works closely with government agencies, including the Royal Oman Police and the Ministry of Agriculture, Fisheries, and Water Resources, to maintain a stable market. Over 180 product samples have already been tested for safety, ensuring the quality of produce for consumers. Mohammed bin Obad Salim Ghawas, Director of Studies and Development Department, said that the Directorate General of Consumer Protection in Dhofar Governorate intensifies its efforts and employs its human cadre for carrying out survey works at the markets to follow up the prices and to ensure that price lists are available at the stores for sale of vegetables, fruits, fish and meat. Salim Abdullah Al Marhoon, Head of Health Control Department at Dhofar Municipality, said that Dhofar Municipal-

ity has made all arrangements for the month of Ramadan in accordance with a plan aimed to boost its control and awareness for offering healthy food that is safe for consumers. Haitham bin Ali Al Jenaibi, Director of Consumer Protection Department in Al Wusta Governorate, reaffirmed availability of basic food items, local vegetables and fish at the markets and shopping centres and malls. Khalid Salim Al Siyabi, Director of Markets Control Department at the Consumer Protection Authority, said that the Authority would intensify its awareness and control efforts during the month of Ramadan to ensure safe consumption environment. Said bin Hamad Al Nabhani, Assistant Director of Communication and Information Department at the Consumer Protection Authority, said that the Consumer Protection Authority has launched the awareness campaign on misleading advertisements to boost awareness among people.



50 YEARS OF LEGACY

GOLDEN MILESTONE MARKED BY ENTHUSIASTIC CROWD PARTICIPATION

Times News Service

MUSCAT: Oman's oldest English newspaper Times of Oman recently marked its 50th anniversary, celebrating a half-century of journalistic excellence and its enduring connection with the community in Oman.

The colourful event, which honoured the unwavering loyalty of its long-time readers, featured exclusive gift vouchers from sponsors, including Woodlands, Intercontinental Hotel, Malabar Gold, Vox Cinema, Magic Planet, Snow Oman, Burjeel Hospital, FunZone, Sri Sri Ayurveda, 001 Pizza, and Art of Living.

These tokens of appreciation were a heartfelt thank you to the readers who have supported the newspaper throughout its journey.

A particularly delighted recipient, Aarush, a local teenager, shared his excitement upon receiving Snow Oman and Animal Planet vouchers.

Speaking on his upbringing in Oman, Aarush said, "Growing up with Times of Oman has been an incredible experience. The paper has always been a part of my life,

and I'm thrilled to be part of this anniversary celebration - it's truly special to see how much the paper has contributed to Oman."

The 50-year journey of Times of Oman stands as a testament to its dedication, resilience, and journalistic excellence.

Since its inception on February 23, 1975, the newspaper has been a steadfast chronicler of Oman's progress, offering a unique lens through which Oman's story is told.

The publication has continuously redefined media standards, fostering awareness and promoting national identity while adapting to the changing media landscape.

Today, Times of Oman reaches over 65% of the country's population through its 360° platforms, including its widely popular website, which garners over 30 million views each month, the dynamic Times TV channel, and TFM radio.

These diverse media outlets under the single umbrella of Muscat Media Group ensure that the newspaper remains at the forefront of providing news, entertainment, and information to Omani

residents and beyond.

Reflecting on the occasion, Sandeep Arora, CEO of a diversified investment group and a long-time resident of Oman, shared his thoughts on the newspaper's role in the country's development.

"As a long-term resident, I've seen firsthand how Times of Oman has not only been an important news outlet but also a catalyst in Oman's growth. The paper has consistently played a key role in informing the nation and shaping the country's narrative both locally and internationally," Arora said. His words highlighted the importance of the newspaper as a cornerstone of Oman's media industry.

The history of Times of Oman traces back to an unexpected yet significant moment that would forever shape the country's media landscape.

In 1974, a telex from a US-based company mistakenly addressed to "Muscat, Oman, Saudi Arabia" caught the attention of the Late Essa bin Mohammed Al Zedjali, who was then a director at the Foreign Ministry.

The error deeply resonated with

him, inspiring him to establish an English-language newspaper that would showcase Oman on the global map.

From this defining moment, Times of Oman was born, driven by the vision of bridging Oman's heritage with its ambitions for greater international visibility.

Throughout the past five decades, Times of Oman has weathered challenges, embraced technological advances, and upheld its core values of credibility, reliability, and journalistic integrity.

As the newspaper embarks on its next chapter, it does so with a renewed commitment to its mission: to inform, inspire, and engage readers, while continuing to serve as a trusted voice in Oman and beyond.

The anniversary not only marked a historic milestone but also serves as a reminder of the newspaper's lasting impact on Omani society and its ongoing contributions to the nation's progress.

Times of Oman remains steadfast in its goal of bridging the past with the future, shaping conversations, and inspiring generations to come.



BILATERAL RELATIONS

Sayyid Badr receives phone call from Foreign Minister of Ukraine

MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister received a phone call from Andrii Sybiha, Foreign Minister of Ukraine during which they reviewed relations of cooperation between the two countries and means of promoting them in various areas, particularly in the economic field.

The two ministers exchanged views on a set of regional and international issues.

They underscored their joint support for all efforts aimed at establishing justice and achieving security and peace, in accordance with the United Nations Charter, international law and all other prevailing charters and norms. — OMA



OMR307,000 compensated to Omani sellers, exporters

Credit Oman has distributed the payout to various key sectors as part of its ongoing commitment to stand by exporters and local sellers



MUSCAT: Credit Oman continues to boost its efforts to support the national economy and enhance the competitiveness of Omani exporters in local and international markets through comprehensive insurance services.

As part of its ongoing commitment to stand by exporters and local sellers while ensuring the sustainability of businesses community, Credit Oman indemnified several policyholders in 2024 with a total payout exceeding OMR307,000 against 40 claims

distributed across various sectors such as construction and building materials sector, foods and consumer goods, petrochemicals textiles related products.

This represents a substantial increase compared to the same period in 2023, when the total compensation amounted to OMR128,400. This significant rise in payouts underscores Credit Oman's dedication to mitigating risks for businesses and fostering a more resilient economic

These compensations reflect Credit Oman's commitments to safeguarding the insured clients interests and enhancing their confidence in the market. Furthermore, Credit Oman is actively working on creating innovative programs tailored to the evolving needs of the market amidst regional and global challenges. This proactive approach helps foster a stable business environment and supports growth opportunities for Omani exporters.

Ahmed Khalfan Al Balushi, Senior Manager of Claims and Recoveries at Credit Oman, stated: "We are committed to providing the necessary support to Omani exporters and local sellers to ensure their rights and empower them to conduct business with confidence and security. Credit Oman seeks to meet the needs of various economic sectors, contributing to the promotion of non-oil Omani exports and the diversification of income sources. In 2024, we successfully settled 40 claims, demonstrating our commitment to supporting our insured clients across different economic sectors. We are working diligently to enhance the competitiveness of exporters, and these figures are a positive indicator of the success of our strategy."

Al Balushi added, "These compensations were due to payment defaults and delays by buyers both within and outside Oman. This underscores our active role in supporting the Omani economy and strengthening international trade relations. We believe in the importance of partnership with exporters and remain committed to providing services that meet their needs."

Al Balushi also emphasised that among Credit Oman's key achievements are the numerous success stories of Omani exporters who have greatly benefited from the company's support. By offering technical and legal guidance on export contracts, Credit Oman has enabled exporters to mitigate potential risks and ensured the smooth and professional execution of their agreements. — OMA

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COMMENTARY

Teachers shape minds and hearts: A tribute to the pillars of Oman's future



ALI MOHAMMAD AKBAR KHAN

As we celebrate Oman Teachers' Day, it is important to reflect not just on the academic knowledge our educators impart, but on the lasting values and life lessons they shape within us.

Teachers don't just mold minds—they influence hearts, guiding us to become responsible, thoughtful citizens and contributing members of society.

Today, I wish to honour the teachers who have impacted my life and many others, acknowledging their role in shaping the future of our nation.

In Oman, we are fortunate to live in a culture that holds deep respect for community, integrity, and shared values.

Our educators lie at the heart of this vibrant society, nurturing not only the intellect of their students but also their character.

They are the architects of tomorrow, guiding the youth with the wisdom of the past and preparing them for the challenges ahead.

2.Failure is part of the journey: Do not fear failure. It is through our challenges that we grow the most. True success is measured by how we rise after a setback, not by avoiding failure. Remember, growth comes from embracing struggle.

3.Value community and unity: Oman's strength lies in its unity. Support one another, contribute to your communities, and work together for the betterment of the nation. These values of togetherness are essential to shaping a prosperous future for Oman.

4.Lead with integrity: Integrity is the cornerstone of everything. Whether in personal matters or professional endeavors, let honesty, responsibility, and accountability guide you. Your teachers have given you the tools—now lead with character.

5.Never stop learning: The journey of learning doesn't end with graduation. The lessons your teachers have imparted are the foundation for lifelong growth. In a rapidly changing world, keep seeking knowledge and evolving—this is the gift of education. To the youth of Oman, you are the future of this great nation.

Honour your teachers by living the values they instilled in you—values like integrity, respect, and unity. As you carry these lessons forward, you will not only help advance Oman but also preserve its rich culture for generations to come.

I am grateful for the educators at S.T.S. School, AMU and all those who dedicate their lives to shaping young minds.

Your influence is immeasurable, and the lessons you've taught us will guide us forever.

Let us honour the wisdom and values of our teachers and continue to carry them with pride in all that we do.

OMAN METEOROLOGY

Oman braces for weather trough

MUSCAT: Oman is expected to experience a weather trough from Tuesday, 25 February 2025, continuing for several days.

Oman Meteorology stated: "The latest weather maps and numerical forecasts indicate that the Sultanate of Oman will be affected by a depression starting Tuesday and persisting for several days."

Ramadan Iftar Program

The Prophet (ﷺ) said "Whoever breaks the fast for a fasting person, will have a reward similar to his reward, however, nothing is detracted from the reward of a fasting person".

The Oman Charitable Organization is pleased to announce that it will receive donations for Ramadan Iftar Program in Sultanate of Oman for the year 1446 AH AD 2025

You can donate through the following means:

Bank Muscat: 0423010700010017 For Omantel users send Donate to 90022

Bank Dhofar: 01040301500001 For Ooredoo users send the word Donate to 90909

National Bank of Oman: 1049337798001 or donate through the Jood platform jood.om

OCO Headquarters: Muscat Governorate, Al Khuwar 33, Street No. 47, next to Sultan Said bin Taimur Mosque, or one of its branches:

South Al-Sharqiyah Governorate: 28541087 Sur / Al-Murtalla

North Al-Batinah Governorate: 28884241 Salha / Al-Hambar

Musandam Governorate: 28731888 Khawab / Al-Shawtuh

Dhofar Governorate: 23234735 Salalah / Al-Saada

Scan the QR code to access the OCO website oco.org.om

charity@oco.org.om 24297960 24297961

مسقط غاز MUSCAT GAS

SCRAP FOR SALE

Muscat Gases Company SAOG announces the sale of scrap in its branch located in Rusayl Industrial Area @ Street No.16 as follows

- Iron expired cooking gas cylinders are (unusable) set.
- Brass valves for cooking gas cylinders (damaged and unusable) set.
- Other scrap.

Those wishing to buy must visit the company's branch and submit bids according to the company's document in a sealed envelope with red wax. The value of the document is 15 OMR.

- Fees to be deposit to company account OAB : 3117-802000-300
- Customers can submit their bids to buy all the supplies or individually.
- Bids are deposited in a closed box located at the head office.
- The deadline for receiving bids is on Feb 27, 2025 at 4 pm.
- The bids will be sorted on Mar 04, 2025.

For serious buyers, please call 22526900/ 1590684 during official working days from 8 am in until 4 pm.



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Kohli blasts 100, India breeze past Pakistan by six wickets

Indian star crossed 14,000 run-mark in ODIs to become only the third batter to cross the milestone

DUBAI: Virat Kohli delivered yet another masterful performance to steer India to a six-wicket victory over Pakistan in Dubai on Sunday, securing a semi-final berth while pushing their arch-rivals to the brink of elimination from the 2025 Champions Trophy.

His unbeaten century, a perfectly paced 100 off 120 balls, was not just another milestone - 51st ODI ton - it was a reminder of his enduring greatness.

The knock also saw Kohli become only the third batter in history to surpass 14,000 ODI runs, joining the elite club alongside Sachin Tendulkar and Kumar Sangakkara. Remarkably, he achieved



the feat faster than both, further cementing his legacy as one of the greatest to have played the game.

India entered the contest as favourites and lived up to that billing, restricting Pakistan to 241. Hardik Pandya played a crucial role, delivering a match-winning all-round

performance. He removed Pakistan's best batter, Babar Azam, with a sharp delivery that nipped away before later dismissing their top-scorer, Saud Shakeel. Kuldeep Yadav was just as lethal, using his deceptive wrist spin to dismantle the lower order and ensure Pa-

kistan never got the late flourish they desperately needed.

Pakistan started well, reaching 151 for 2 in the 34th over, but their inability to capitalise proved costly as they lost eight wickets for just 90 runs. Saud Shakeel was the lone bright spot, scoring a determined

62 off 78 balls, but his dismissal triggered a collapse. Mohammad Rizwan, on the other hand, endured a forgettable outing, crawling to 24 off 50 balls in an innings that drained all momentum from Pakistan's charge.

India's bowlers ensured there was no way back. Hardik's well-directed short-pitched bowling proved difficult to handle, especially on a pitch offering grip and tennis-ball bounce.

With Mohammed Shami briefly off the field due to a shin problem, Hardik took charge, dismissing Babar with a beauty that seamed away.

Kuldeep then tore through the lower order, while Harshit Rana's clever use of slower deliveries in the death overs prevented Pakistan from finishing strong. The last seven overs yielded just 41 runs for four wickets, leaving India with a comfortable chase.

Pakistan's bowlers produced flashes of brilliance, but they failed to sustain pressure. Shaheen Shah Afridi delivered a searing yorker to knock over Rohit Sharma, while Abrar Ahmed stunned Shubman Gill with a vicious carrom ball that turned sharply to rattle his stumps.

However, Pakistan couldn't build on those breakthroughs.

Kohli, calm as ever, absorbed the early pressure before dictating terms.

Though he was initially cautious against Abrar, he feasted on Pakistan's pacers, unfazed by their pace and bounce. He crossed the 14,000-run mark with a classic cover drive off Haris Rauf, reaffirming his dominance. At the other end, Shreyas Iyer played a crucial supporting role, scoring 56 off 68 balls.

As the chase neared its end, the match turned into a personal pursuit for Kohli. With 12 runs needed for victory and Kohli needing the same for his century, the crowd erupted in anticipation. Axar Patel, sensing the moment, deliberately declined an easy two to give Kohli the strike. Never one to let an opportunity slip, Kohli reached his 51st hundred off the final ball.

Pakistan now faces an uphill battle, relying on other results to keep their tournament hopes alive.

Brief scores: India 244/4 in 42.3 overs (Kohli 100*, Iyer 56, Afridi 2-74) beat Pakistan 241 in 49.4 overs (Shakeel 62, Kuldeep 3-40, Hardik 2-31). - Agencies



WHAT YOU SHOULD KNOW.

Plastic takes 1,000 years or more to break down





THE ROYAL GUARD OF OMAN

Tender Advertisement

The Royal Guard of Oman, invites tenders for the following:-

Tender Reference	Subject	Grade	Tender Document Value	Submission Date
01/2025	Providing Catering Service from (01/01/2026) to (31/12/2028)	I & above	R.O. 150/- non-refundable	15th April 2025

Specialized Companies registered in the Procurement and Contracts Directorate of the General Directorate of Finance, Royal Guard of Oman and the General Secretariat of Tender Board - Sultanate of Oman, can collect the tender document from the Tender Committee Secretariat, Royal Guard of Oman, Seeb during working hours from Monday 24th February to Monday 03rd March 2025.

Wax-sealed Tenders addressed to the Chairman - Tender Committee should be submitted to RGO before 1200 hours on the submission date along with a Tender Bond the name of the Royal Guard of Oman equivalent to 1% (One Percent) of the value of the Tender from any registered Bank in the Sultanate of Oman,.

The tenderer shall not reveal his identity other than the tender title and the address mentioned below. No Tender will be accepted after the submission date.

The Royal Guard of Oman reserves the right to accept or reject any Tender without giving reasons.

Tender Committee

P.O Box 381C.P.O

Postal Code 111



UBAR HOTELS & RESORTS SAOG

P.O. Box 1000, Nizwa, Postal Code 611, Sultanate of Oman, Tel: (968) 25431616, Fax: (968) 25431330
Email: info@goldentulipnizwa.com, Website: www.goldentulipnizwa.com, www.parkinn.com/hotel-muscat

BOARD OF DIRECTORS REPORT

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

Dear Shareholders,

On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to welcome you to the company's 30th Annual Assembly Meeting and to present to you our Consolidated Annual Report for the Fiscal Year ended 31st December 2024, including the Financial Statements and the Auditor's Report for the year 2024.

Oman's tourism sector is an important pillar of the nation's economic diversification strategy set under Vision 2040. Despite notable progress in infrastructure development and international marketing efforts, the sector has faced challenges in achieving consistent growth. The main reason for this is that Oman has seen a gradual recovery in tourist arrivals since the pandemic. Inbound tourists have been slower than in other GCC countries. Room inventories are increasing, but inbound tourism growth is very slow. Due to increasing inventories in Muscat and the surrounding area, the hotel industry in Oman is highly competitive. The other important aspect of Oman Tourism is heavily seasonal, with peak periods concentrated in the winter (October to March) months.

As part of a strategic decision to enhance cost efficiency and improve services, the Company transitioned the Park Inn Muscat brand to Golden Tulip Muscat, effective February 1, 2024. This rebranding effort aimed to strengthen our market position and deliver better guest experiences.

With the enhancement of loan facilities and equity infusion, the management initiated the refurbishment of the Muscat property. By the last quarter, these efforts began yielding positive results. Management has observed improvement in revenue during the last quarter. However, the revenue loss incurred during the first three quarters could not be covered by the fourth quarter revenue.

All efforts have been exerted to maintain the Company's stability and ensure the continuity of its operation. On a positive note, GT Muscat's refurbishment efforts significantly improved its quality score, online ratings, revenue in the last quarter, and client feedback, which set a strong foundation. Now, the management has strong confidence in achieving growth in the future.

Revenues Analysis

In 2024, the group achieved a turnover of RO 2,507,756/-, which is less than 7% of the previous year's turnover of RO 2,705,231/-. The company has managed to achieve an overall occupancy of 51%, which is same as last year. The ARR (Average Room Rate) is at RO 24.

Revenue Composition:

The Company has generated a total revenue of RO 2,507,756 for the year 2024. 48% of the total revenue is from the Room Segment, 22% is from the food segment, 20% is from the Beverage segment, and 10% is from the other segments.

Profit/Loss for the year

The Group has recorded net loss is RO 1,099,649, compared to the loss RO 866,883/ in 2023.

Internal Control Systems

Management of the Company has consistently improved the systems and enhanced the internal control procedures. The internal control system was reviewed periodically through regular internal and external audits. The Audit Committee then reviewed the same reports and updated the Board. The Board has reviewed the effectiveness of the internal control systems and is satisfied with them.

Omanization

The Company has been encouraging Omanization by employing Omanis in various departments. All efforts are made to comply throughout the year to achieve the Omanization level as per the requirement of the Government.

Future Perspective

Oman's tourism industry can offer long term growth potential as it is home to a diverse range of tourist attractions. Currently, tourism infrastructure is undergoing extensive government investment, and efforts are being put in place to raise awareness about the tourism potential available within the country.

The Board is confident that the current economic scenarios will improve in the coming year, and Oman will witness economic growth in its various sectors. It will continue to be a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the future with the proven, hard, and sincere efforts of Management and its staff.

Conclusion

On behalf of the Shareholders, the Board of Directors has the great pleasure of extending their profound thanks, loyalty, and gratitude for His Majesty Sultan Haitham Bin Tariq. We pray to the Almighty to grant him good health and success as he guides the nation to new frontiers of prosperity and takes our beloved Oman into a brighter future. The Board looks forward to the further growth of the tourism industry in the Sultanate of Oman.

Thanking You

Tariq Mohamed Ali Al Barwani
Chairman

	Group		Parent Company	
	2024 RO	2023 RO	2024 RO	2023 RO
ASSETS				
Non-current assets				
Property, plant and equipment	9,066,031	9,280,532	1,487,660	1,594,882
Right of use assets	95,579	108,210	95,579	108,210
Investment in a subsidiary	--	--	3,152,868	4,104,906
Non-current portion of loan to subsidiary	--	--	2,573,820	2,253,376
Total non-current assets	9,161,610	9,388,742	7,309,927	8,061,374
Current assets				
Inventories	104,686	108,041	74,548	76,533
Trade and other receivables	368,384	377,939	232,585	226,757
Amounts due from subsidiary	--	--	1,772,137	1,470,368
Current portion of loan to subsidiary	--	--	332,964	109,224
Bank deposit	202,098	2,098	202,098	2,098
Bank balances and cash	14,094	126,875	5,546	115,512
Total current assets	689,262	614,953	2,619,878	2,000,492
Total assets	9,850,872	10,003,695	9,929,805	10,061,866
EQUITY AND LIABILITIES				
Equity				
Share capital	5,501,750	5,001,750	5,501,750	5,001,750
Legal reserve	983,531	983,531	759,398	759,398
Special reserve	508,515	508,515	508,515	508,515
Replacement reserve	--	1,107,392	--	--
Accumulated losses	(2,643,578)	(2,651,321)	(1,522,494)	(330,662)
Total equity	4,350,218	4,949,867	5,247,169	5,939,001
Liabilities				
Non-current liabilities				
Non-current portion of deferred Government grant	50,958	57,626	50,958	57,626
Non-current portion of term loans	2,501,070	2,205,251	2,501,070	2,205,251
Non-current portion of lease liabilities	165,279	240,669	165,279	240,669
Employees' end of service benefits	378,447	332,140	301,557	231,190
Total non-current liabilities	3,095,754	2,835,686	3,018,864	2,734,736
Current liabilities				
Current portion of deferred Government grant	6,668	6,668	6,668	6,668
Current portion of term loans	332,964	109,224	332,964	109,224
Current portion of lease liabilities	75,380	74,721	75,380	74,721
Bank borrowings	502,866	502,869	502,866	502,869
Trade and other payables	1,475,630	1,513,268	734,502	683,255
Taxation	11,392	11,392	11,392	11,392
Total current liabilities	2,404,900	2,218,142	1,663,772	1,388,129
Total liabilities	5,500,654	5,053,828	4,682,636	4,122,865
Total Shareholders' equity and liabilities	9,850,872	10,003,695	9,929,805	10,061,866
Net assets per share	0.079	0.099	0.095	0.119

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2024

	Group		Parent Company	
	2024 RO	2023 RO	2024 RO	2023 RO
INCOME				
Revenue from contracts with customers	2,507,756	2,705,231	1,441,230	1,379,416
Operating costs	(3,317,190)	(3,377,806)	(1,613,677)	(1,566,949)
Gross loss	(809,434)	(672,575)	(172,447)	(187,533)
Release of deferred Government grant	6,668	6,668	6,668	6,668
Other income	6,702	5,483	1,615	5,483
Finance charges (net)	(303,585)	(206,459)	(75,630)	(35,066)
	(290,215)	(194,308)	(67,347)	(22,915)
Loss for the year from operations	(1,099,649)	(866,883)	(239,794)	(210,448)
Impairment loss on subsidiary	--	--	(952,038)	--
Net loss and total comprehensive income for the year	(1,099,649)	(866,883)	(1,191,832)	(210,448)
Basic earnings per share	(0.021)	(0.017)	(0.023)	(0.004)

Thank
YOU for
celebrating
incredible years
with us,
your support
means the
world
to us!



YEARS OF
LEGACY



PARTICIPATION IN GULFOOD

Oman, represented by the Public Establishment for Industrial Estates "Madayn", has successfully wrapped up its participation in Gulfood 2025, one of the world's leading food and beverage events held in Dubai, UAE.

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,454.81 points, up by 0.25% from previous close. The Sharia Index ended down by 1.05% at 409.09 points. Oman Cement, up 10.00%, was the top gainer while Oman United Insurance, down 10.00%, was the top loser.



النهضة
Renaissance

#29YearsOnMSX

CHAIRMAN'S STATEMENT

ANNUAL RESULTS FOR 2024



On behalf of the Board of Directors, I present the audited financial results for Renaissance Services SAOG for the year ended December 31, 2024.

The financial year 2024 was marked by a combination of growth and challenges. Revenue grew by over 4% to RO 109mn compared to RO 104.4mn in 2023, driven by new business and contract renewals. While the rising cost of doing business, lower-than-expected occupancy in key facilities and the delayed ramp-up of new projects have impacted performance, the company has taken proactive measures to mitigate the impact through cost optimisation, strategic contract mobilisation and continued investment in people, processes and technology. Renaissance successfully secured and retained contracts valued at over RO 30mn, reinforcing our leadership in Oman's facilities management and contract services sector.

Further underscoring our commitment to service excellence, we achieved a Net Promoter Score (NPS) of 90 in the 2024 customer survey. This reflects the trust and confidence our clients and stakeholders place in our ability to deliver high-quality, customer-centric solutions.

Dividend payout

The Board has recommended maintaining the dividend at 20bz per share, and for the second consecutive year a special dividend of 10bz per share has been proposed. This reflects our strong financial position and commitment to rewarding our investors, and is subject to approval at the Annual General Meeting.

Our dividend policy remains focused on delivering consistent returns to shareholders while maintaining the flexibility to seize exceptional growth opportunities that require substantial investment.

Financial Performance

RS Consolidated

	RO mn		USD mn	
	2024	2023	2024	2023
Revenue	109.0	104.4	283.1	271.2
EBITDA	23.5	27.2	61.0	70.6
Operating profit	14.3	19.1	37.1	49.6
Net profit after tax	8.6	12.5	22.3	32.5
Net profit after non-controlling interest	10.4	12.5	27.0	32.5

Performance Overview

Despite an increase in revenue, the underlying results (EBITDA and OP) were curtailed due to the losses in Duqm where none of the public sector projects came through. This was somewhat mitigated by the drive in cost-efficiencies, but nonetheless the impact has been clear. This will be remedied to some extent in 2025 and further improved in 2026.

We have maintained our support for the national Smart Meter rollout, installing over 400,000 meters since the project's inception. Our waste management services have expanded, now providing solutions to the Silal Fruits and Vegetables Market and partnering with be'ah for the collection and transportation of recyclable waste.

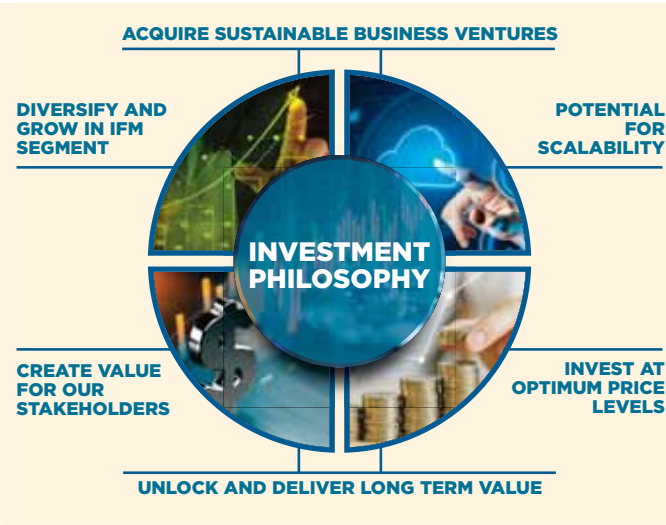
In the oil and gas sector, we have successfully mobilised catering, soft and ancillary services at multiple PDO sites across Oman. Additionally, we have renewed contracts with key clients such as the Port of Salalah, Nama Water, Oman LNG and the Ministry of Health (MoH), consolidating our reputation for delivering premium cost-effective solutions.

We are focusing on clients considering a transition to a comprehensive integrated facilities management (IFM) model, encompassing soft and hard FM services, as well as specialised technical solutions for all non-core operational needs. As more businesses and institutions explore this approach, Renaissance is positioning itself as a strong contender in all competitive opportunities across sectors.

Expansion: The M&A way

We are intensifying our efforts to identify potential M&A opportunities within the IFM and related services sectors, both within Oman and in the GCC area. Several opportunities have been assessed in Oman, and a few remain under consideration pending due diligence. In the GCC, our focus has been on UAE and the Kingdom of Saudi Arabia (KSA), while we continue to explore prospects beyond these markets.

With our existing UAE operations turning profitable in 2024, we will now focus on ramping up our business offerings in the Emirates while looking out for possible M&A opportunities. We believe that if



Sayyida Nafisa bint Mohammed bin Siddiq Al-Bandaqji Mosque at Renaissance Village Duqm

executed successfully, M&A followed by a strategic approach to cultural alignment and seamless integration would serve as a catalyst for accelerated growth for Renaissance.

Three public-private partnership (PPP) bid opportunities in KSA along with our investment partners remain live. Here again we are keen to accelerate our growth through identifying suitable M&A opportunities.

Accommodation solutions

While the macroeconomic environment continued to present headwinds and occupancy was lower than anticipated for 2024 at Renaissance Village Duqm (RSVD), it is encouraging to note that we began 2025 with an additional 1,800+ beds occupied compared to January 2024.

There is continued ambiguity over the start dates of key industrial projects in Duqm that would drive demand for worker accommodation, but there is more clarity in the steel sector. While one major project has already broken ground, another two are expected in the second half of 2025.

ESG and Sustainability initiatives

In 2024, Renaissance reinforced its commitment to sustainability by prioritising efficiency and corporate responsibility – both being key pillars of resilience and our focus on the future.

A new CAFM (Computer-Aided Facility Management) system to streamline asset management, enhance predictive maintenance and improve service responsiveness is in the process of being rolled out. Trials of an AI-powered food waste management system at RSVD, alongside Continuous Improvement Initiatives (CII), demonstrated significant potential in reducing waste and enhancing operating efficiencies. We now look forward to expanding these efforts across our operations.



Renaissance was also recently honoured by PDO in the Environment & Sustainability category at its inaugural HSE Contractor Awards for the company's multi-year PAC (Permanent Accommodation for Contractors) Energy Efficiency Project. This initiative has already delivered substantial energy savings through the deployment of smart sensors and the replacement of over 2,000 inverter split ACs across three of our PACs. Building on this success, we plan to sustain momentum in 2025 by replacing an additional 3,000 ACs and implementing IoT-based smart energy and water sensors across other sites to drive further sustainability gains.

The company's ESG framework was further strengthened in 2024 by formally establishing a Board-level ESG Committee. And as we enter our 14th year of publishing the annual Sustainability Report, we are pleased to announce that the company will be fully compliant with the new ESG disclosure requirements introduced by Muscat Stock Exchange (MSX), reinforcing our commitment to transparency and sustainability.

Qatar update

In Qatar, while our operational execution during the 2022 FIFA World Cup was successful, the financial outcome did not meet expectations. The contract outlined the volume of maximum and minimum meals and services at three stadia and last-mile venues. During mobilisation, the client assured us the maximum would be exceeded and insisted on the highest levels of staffing and equipment. Actual revenues were, however, below the minimum volume indicated in the contract. Though the client praised compliance, quality and delivery, they refused additional payment beyond the actual but lower-than-expected offtake. As a result, the project was unprofitable.

Subsequently the Qatari joint venture (JV) partners declined to fulfil their contractual obligation to share in the losses, leading to a legal dispute. As per the terms of the JV agreement, we have referred the matter for arbitration under the jurisdiction of the Dubai International Arbitration Centre. The case is currently under review. In the meantime, we have prudently provided for the full share of losses in this year.

Outlook

In an evolving market landscape, our proactive approach to tendering and contract diversification ensured we remained competitive. We anticipate a busier 2025, with a pipeline of new tenders requiring both retention of existing contracts and acquisition of new business.

However, a major concern is the constant increase in the cost of doing business in Oman without relief.

Our strategic priorities remain clear:

- **Business Growth** – Expanding our footprint in facilities management, utilities, waste management and accommodation solutions.
- **Operational Efficiency** – Continued investment in technology, automation and process improvements to drive cost efficiencies.
- **Sustainability Leadership** – Strengthening our ESG agenda and embedding sustainable practices across all operations.

The global outlook remains complex, with geopolitical tensions, supply chain disruptions and inflationary pressures affecting material costs and procurement cycles. While we have successfully mitigated a portion of these challenges through operational efficiencies, ongoing volatility in global markets will necessitate agility and strategic sourcing to ensure business continuity.

Tribute

We extend our deepest gratitude to His Majesty Sultan Haitham bin Tarik for his visionary leadership, fostering economic stability and diversification. We remain committed to contributing to Oman's national objectives through high-quality, sustainable service delivery.



Samir J. Fancy
Chairman

AUDITED FINANCIAL RESULTS CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024		
	2024 RO '000	2023 RO '000
Non-current assets		
Property and equipment	132,261	137,958
Intangible assets	1,926	1,924
Other non-current assets	5,279	7,491
	<u>139,466</u>	<u>147,373</u>
Current assets	<u>66,221</u>	<u>70,117</u>
Current liabilities	<u>45,218</u>	<u>46,579</u>
Non-current liabilities		
Borrowings excluding current maturities	44,674	55,933
Non current payables	10,266	11,476
	<u>54,940</u>	<u>67,409</u>
Net assets	<u>105,529</u>	<u>103,502</u>
Equity		
Share capital	23,641	23,641
Treasury shares	(7,008)	(6,853)
Share premium	26,936	26,936
Legal reserve	9,145	9,139
Other reserves	665	624
Retained earnings	33,144	29,039
Equity attributable to the owners of parent	<u>86,523</u>	<u>82,526</u>
Non controlling interest	19,006	20,976
Total equity	<u>105,529</u>	<u>103,502</u>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2024		
	2024 RO '000	2023 RO '000
Revenue	<u>108,954</u>	104,446
Operating costs	<u>(94,615)</u>	(85,339)
Profit from operations	<u>14,339</u>	19,107
Net finance costs	(4,032)	(3,792)
Profit before tax	<u>10,307</u>	15,315
Tax	(1,694)	(2,820)
Profit for the year	<u>8,613</u>	12,495
Net profit attributable to:		
Shareholders' of the Parent Company	10,436	12,480
Non controlling interest	(1,823)	15
	<u>8,613</u>	<u>12,495</u>

Notes
1) These audited financial results are subject to approval by the Shareholders at the Annual General Meeting proposed to be held on March 27, 2025.
2) The audited financial statements are available on Muscat Stock Exchange website and the Company's website.

MARKET

MSX index ends higher

Oman Cement, up 10.00%, was the top gainer while Oman United Insurance, down 10.00%, was the top loser



MUSCAT: The MSX index closed at 4,454.81 points, up by 0.25% from previous close. The Sharia Index ended down by 1.05% at 409.09 points. Oman Cement, up 10.00%, was the top gainer while Oman United Insurance, down 10.00%, was the top loser. Shares of Oman Qatar Insurance were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 608 trades were executed during the day's trading session, generating turnover of RO 3.01 million, with more than 17.36 million shares changing hands. Out of 54 traded securities, 14 advanced, 16 declined, and 24 remained unchanged. At the session close, foreign investors were net sellers for RO 167K while domestic investors were net buyers for RO 144K, followed by GCC & Arab investors for RO 24K worth of shares.

Financial Index closed at 7,732.29 points, down 0.21%. Prices of Al Sharqia Investment, Global Financial Investments, Ominvest were up by 1.32%, 1.16%, 0.31% respectively. Prices of Oman United Insurance, Takaful Oman, Al Madina Investments, National Finance, Muscat Finance were down by 10.00%, 6.12%, 4.26%, 3.76%, 2.04% respectively.

Industrial Index closed at 5,666.33 points, up 0.75%. Prices of Oman Cement, Jazeera Steel Products, Al Anwar Ceramics, Al Maha Ceramics, Voltamp Energy were up by 10.00%, 3.51%, 2.78%, 0.80%, 0.17% respectively. Prices of Construction Materials, Oman Flour Mills, Gulf International Chemicals, Oman Cables Industry, Galfar Engineering were down by 8.54%, 4.11%, 4.00%, 3.16%, 1.27% respectively.

Services Index was up by 1% before closing at 1,655.06 points. Prices of Renaissance Services, Sharqiyah Desalination, OQ Gas Networks, Al Suwadi Power, Al Batinah Power were up by 6.94%, 2.26%, 1.54%, 1.52%, 1.47% respectively. Prices of Dhofar Generating, Salalah Port Services were down by 1.56%, 0.79% respectively. — United Securities

MUSCAT STOCK EXCHANGE

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INDICES							
Index	High	Low	Value	Prev. Value	Diff	Diff %	
MSX 30 INDEX	4,454.81	4,430.38	4,454.81	4,443.87	10.94	0.25	
FINANCIAL INDEX	7,751.12	7,718.30	7,732.29	7,748.81	-16.52	-0.21	
Industry Index	5,703.35	5,624.30	5,666.33	5,624.30	42.03	0.75	
Services Index	1,655.06	1,631.19	1,655.06	1,638.71	16.35	1.00	
MSX Shariah Index	413.59	408.58	409.09	413.42	-4.33	-1.05	
MSX TR INDEX	6,241.14	6,206.91	6,241.14	6,225.81	15.33	0.25	
FINANCIAL TR IDX	8,806.07	8,768.78	8,784.68	8,803.44	-18.77	-0.21	
INDUSTRIAL TR IDX	6,580.31	6,489.10	6,537.60	6,489.10	48.49	0.75	
SERVICES TR IDX	1,984.86	1,956.23	1,984.86	1,965.25	19.61	1.00	
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
17,367,160	3,006,558	608	27,287,377,276	14	16	24	54

SHARE PRICE BULLETIN FOR SUNDAY, FEBRUARY 23

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF. RD	DIFF %	LAST PR	LAST BID	LAST OFFER	PAV. VALUE	MARKET CAP
REGULAR MARKET															
OM0000001749	OMAN CEMENT	36,374	16,405	8	0.451	0.451	0.451	0.451	0.410	0.041	10.000	0.451	0.451	0.450	0.100
OM0000003224	RENAISSANCE SERVICES	2,500	923	3	0.354	0.370	0.354	0.370	0.346	0.024	6.936	0.370	0.331	0.370	0.100
OM0000002176	JAZEERA STEEL PRODUCTS	112,832	43,112	34	0.370	0.388	0.370	0.388	0.370	0.013	3.514	0.388	0.380	0.383	0.100
OM0000002168	AL ANWAR CERAMIC	113,797	12,345	11	0.108	0.111	0.108	0.111	0.108	0.003	2.778	0.111	0.108	0.111	0.100
OM0000000972	OQ GAS NETWORKS	897,336	108,954	89	0.130	0.132	0.129	0.132	0.130	0.002	1.538	0.132	0.130	0.132	0.100
OM0000004933	AL SUWADI POWER	126,000	8,317	4	0.066	0.067	0.066	0.067	0.066	0.001	1.515	0.067	0.066	0.067	0.100
OM0000004925	ALBATINAH POWER	2,407,892	165,802	25	0.068	0.069	0.066	0.069	0.068	0.001	1,471	0.069	0.068	0.069	0.100
OM0000002440	AL SHARQIA INVESTMENT HO.	194,293	16,899	14	0.086	0.087	0.086	0.087	0.086	0.001	1,163	0.087	0.087	0.087	0.100
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	100	21	1	0.208	0.208	0.208	0.208	0.207	0.001	0.483	0.208	0.205	0.207	0.100
OM0000003968	OOREDOO	78,811	25,334	10	0.323	0.323	0.320	0.323	0.322	0.001	0.311	0.323	0.330	0.323	0.100
OM0000001533	OMINVEST	17,500	1,173	6	0.067	0.067	0.067	0.067	0.067	0.000	0.067	0.068	0.067	0.100	0.100
OM0000001681	OMAN EMIRATES HO.	500	300	1	0.600	0.600	0.600	0.600	0.600	0.000	0.000	0.591	0.600	0.100	0.100
OM0000002275	SHELL OMAN MARKETING	10,000	590	1	0.059	0.059	0.059	0.059	0.059	0.000	0.059	0.059	0.064	0.100	0.100
OM0000002374	UNITED FINANCE	2,553	2,195	6	0.860	0.860	0.858	0.860	0.860	0.000	0.860	0.846	0.860	0.100	0.100
OM0000003026	OMAN TELECOM	713,573	93,091	18	0.131	0.131	0.130	0.131	0.131	0.000	0.000	0.131	0.129	0.131	0.100
OM0000003398	SOHAR INTERNATIONAL BANK	41,725	3,902	5	0.094	0.094	0.093	0.093	0.093	0.000	0.093	0.093	0.094	0.100	0.100
OM0000004735	SEMBOCORP SALALAH	92,935	7,982	6	0.086	0.086	0.085	0.086	0.086	0.000	0.086	0.086	0.086	0.100	0.100
OM0000004788	MADINA TAKAFUL	16,423	3,877	16	0.238	0.238	0.236	0.238	0.238	0.000	0.238	0.233	0.238	0.100	0.100
OM0000008934	ABRAJ ENERGY SERVICES	257,865	65,493	17	0.254	0.254	0.253	0.254	0.255	-0.001	-0.392	0.254	0.253	0.257	0.100
OM0000002796	BANK MUSCAT	25,000	5,627	9	0.237	0.237	0.216	0.216	0.240	-0.024	-10.000	0.216	0.222	0.241	0.100
OM0000001087	OMAN UNITED INSURANCE	51	5,096,771	585,011	280										
Total															

Parallel Market

OM0000004689	SHARQIYAH DESALINATION	4,050	551	1	0.136	0.136	0.136	0.136	0.133	0.003	2.256	0.136	0.134	0.000	0.100
OM0000005005	ALMAHA CERAMICS	2,862	359	2	0.125	0.126	0.125	0.126	0.125	0.001	0.800	0.126	0.126	0.129	0.100
OM0000003661	VOLTAMP ENERGY	12,377	7,178	9	0.570	0.581	0.570	0.581	0.580	0.001	0.172	0.581	0.581	0.605	0.100
OM0000001160	NATIONAL GAS	19,329	1,451	3	0.075	0.076	0.075	0.075	0.075	0.000	0.000	0.075	0.073	0.080	0.100
OM0000001178	MUSCAT GASES	6,000	540	1	0.090	0.090	0.090	0.090	0.090	0.000	0.090	0.090	0.098	0.100	0.100
OM0000002672	OMAN OIL MARKETING	100	734	1	0.734	0.734	0.734	0.734	0.734	0.000	0.000	0.734	0.734	0.740	0.100
OM0000004248	SMN POWER HOLDING	37,000	12,520	7	0.340	0.345	0.333	0.345	0.345	0.000	0.000	0.345	0.344	0.344	0.100
OM0000005983	PHOENIX POWER	38,838	2,213	9	0.057	0.057	0.056	0.057	0.057	0.000	0.057	0.056	0.057	0.100	0.100
OM0000004979	OMAN QATAR INSURANCE	4,741,803	1,029,971	3	0.217	0.217	0.217	0.217	0.217	0.000	0.000	0.217	0.000	0.000	0.100
OM0000007084	MUSCAT CITY DESALINATION	900	59	1	0.066	0.066	0.066	0.066	0.066	0.000	0.066	0.062	0.066	0.100	0.100
OM0000008447	OMAN REIT FUND	5,435	414	2	0.078	0.077	0.076	0.077	0.077	0.000	0.000	0.077	0.076	0.079	0.100
OM0000008969	THE PEARL REEF	4,370	429	2	0.116	0.116	0.116	0.116	0.116	0.000	0.000	0.116	0.116	0.116	0.100
OM0000009759	OQ EXPLORATION AND PRODUCTION	1,028,562	319,479	119	0.311	0.312	0.310	0.311	0.311	0.000	0.000	0.311	0.311	0.311	0.100
OM0000002333	SALALAH PORT SERVICES	170	43	2	0.252	0.252	0.250	0.252	0.252	-0.002	-0.794	0.250	0.250	0.250	0.100
OM0000008906	QJBASE INDUSTRIES (SFZ)	2,663,390	268,999	52	0.101	0.101	0.100	0.100	0.101	-0.001	-0.990	0.100	0.100	0.101	0.100
OM0000003321	GALFAR ENGINEERING & CONTRACTING	117,950	91,428	12	0.078	0.078	0.077	0.078	0.079	-0.001	-1.266	0.078	0.078	0.078	0.100
OM0000007407	DHOFAH GENERATING	14,468	911	2	0.063	0.063	0.063	0.063	0.064	-0.001	-1.563	0.063	0.068	0.063	0.100
OM0000004420	BANK NIZWA	878,439	87,646	18	0.101	0.101	0.100	0.100	0.102	-0.002	-1.961	0.100	0.100	0.101	0.100
OM0000001590	MUSCAT FINANCE	226,451	11,406	13	0.049	0.049	0.048	0.048	0.049	-0.001	-2.941	0.048	0.048	0.048	0.100
OM0000001707	OMAN CABLES INDUSTRY	532	1,308	2	2.475	2.475	2.450	2.450	2.530	-0.080	-3.162	2.450	2.455	2.485	0.100
OM0000002648	NATIONAL FINANCE	84,229	10,868	9	0.130	0.130	0.128	0.128	0.133	-0.005	-3.759	0.128	0.128	0.128	0.100
OM0000002028	GULF INTERNATIONAL CHEMICALS	170,400	12,153	17	0.070	0.074	0.070	0.072	0.075	-0.003	-4.000	0.072	0.071	0.073	0.100
OM0000001400	OMAN FLOUR MILLS	56,000	23,785	6	0.431	0.431	0.420	0.420	0.438	-0.018	-4.110	0.420	0.420	0.438	0.100
OM0000001962	AL MADINA INVESTMENT HOLDING	24,991	1,125	2	0.045	0.045	0.045	0.045	0.047	-0.002	-4.255	0.045	0.044	0.045	0.100
OM0000004776	TAKAFUL OMAN	25,728	1,183	6	0.046	0.046	0.046	0.046	0.049	-0.003	-6.122	0.046	0.046	0.050	0.100
OM0000001388	CONSTRUCTION MATERIAL INDUSTRIES	52,291	9,922	8	0.075	0.075	0.075	0.075	0.082	-0.007	-8.537	0.075	0.075	0.082	0.100
Total															

GCC-STAT DATA

Total reserve assets of GCC countries rose by 7.5% to \$804bn

MUSCAT: The data released by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat) indicate that the total reserve assets of the Gulf Cooperation Council (GCC) countries amounted to \$804.1 billion by the end of the first half of 2024, with a growth rate of 7.5% compared to the figures recorded at

the end of the previous year.

Ranks fifth

These reserve assets accounted for 4.9% of the total global reserve assets. The statistics also revealed that the GCC countries ranked fifth in terms of the size of international reserve assets after China, the European Union, Japan

and Switzerland.

According to the data issued by the Centre, this growth is attributed to the increase in oil revenues, in addition to the rise in the prices of financial assets in global markets. The average price of Brent crude during the first half of 2024 reached about \$84 per barrel, which in turn constitutes the larg-

est portion of financial resources of the GCC countries.

The GCC-Stat revealed that the total assets of commercial banks operating in the GCC Countries at the end of the first half of 2024 amounted to about US\$4.3 trillion, with an increase of 8.4% compared to the total assets recorded at the end of 2023. -WAM

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FOREIGN BANKS CATEGORY

Mashreq signs membership agreement with Mala'a

MUSCAT: Mashreq, a leading financial institution in the MENA region, has officially entered into a membership agreement with Oman Credit and Financial Information Centre (Mala'a), under the foreign banks category.

This agreement grants Mashreq access to a comprehensive database of credit and financial information, which will aid in making well-informed credit decisions, conducting financial capability assessments for clients, and evaluating potential financial risks.

The agreement was signed by Manahil Jaffar, Acting General Manager of Mala

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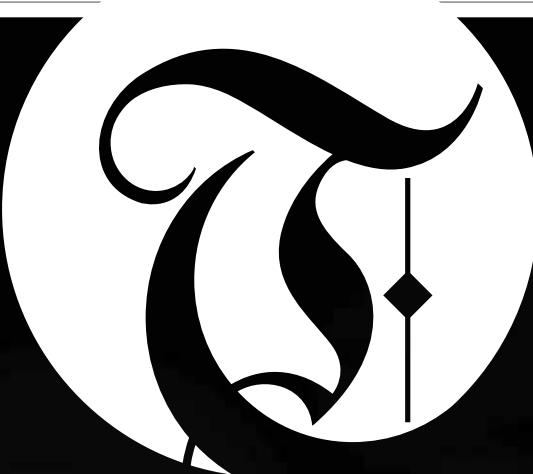
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Contact: 93850875, Email: abdulcivilco2015@gmail.com Mechanical engineer with over 4 yrs experience in sales and operations having Oman D/L with MSc in Engineering management from UK available to join immediately. Contact: 96111283, Email: dobin.mathew@gmail.com. B-Tech Civil Engineer with total 16yrs GCC experience include 11 yrs Oman experience, project manager job seeking. Contact: 97733497 BE Project engineer 12-13 yrs experience. Contact: 93850875, Email: abdulcivilco2015@gmail.com LOGISTIC Indian, female, MBA in HR & finance, Diploma in logistics & supply chain management with 6mths exp as CS,1 mth internship in logistics, looking for job. Contact 98233405, Email: nivyakraj123@gmail.com Looking for a job (Indian male) Store keeper, documents controller,procurement Experience 6+ yrs in GCC, (ERP system). Valid Qatar D/L Ready to join immediately. Contact: +968-79366717 Email: sshahidmj@gmail.com Sudanese Supply chain professional with CSCP certificate, MBA and 10 yrs experience in supply chain, logistics, procurement and project management. Contact: 95272472, Email: kemeir@hotmail.com MANAGER Indian, male, having 19 yrs of experience in manufacturing & FMCG operations management 15 yrs in Oman market , looking for opportunity to join immediate. Contact: 77431223, Email: dev4ducati@gmail.com Finance manager with 15 yrs of experience in oil & gas multinational company looking for suitable placement. Contact: 95230609 Indian male, MBA. 12 yrs of experience as (branch Manager & key accounts executive) looking for suitable position. Contact : 98132055	Female, Software engineer, full stack developer also expert in digital marketing with 5 yrs experience. Contact: 78462153. MEDICAL Clinical pathologist with Oman license looking for suitable job. Contact: 90158005 Veterinary doctor having BVSC & AH degree from India with 5 yrs experience in animal health, poultry and meat production processing, Seeking a suitable position. Contact: 76409087, Email: dramitchauhan0@gmail.com PROCUREMENT/ PURCHASE Procurement engineer, Sudanese, 10yrs experience in Oman,MEP, firefighting, projects, D/L. Contact: 79027138 . SALES/MARKETING Indian, male, 20 yrs of Oman experience in Business transformation, sales, marketing, finance, supply chain looking for management role. Contact: 76492535 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 Meta certified social media marketer 5 yrs of experience. Looking for a suitable digital media social media position. Currently in Muscat. 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Experience in Oman, have 3 yrs Electrical diploma, General maintenance, valid Oman D/L. Contact: 93220672 Diploma in Electrical Engineering looking for Fire Fighting site supervisor/suitable job. Contact: 95933453, Email: haquefaizan3786@gmail.com Indian, male, Diploma Civil site engineer with 27 yrs experience in Oman looking for a job, Contact 99423274.Email mmthomas-varghese@gmail.com Civil engineer with 5 yrs (India) & 1 yr(Muscat) experience as Site engineer,NOC available from company seeking placement. immediate joining. Contact +968 78230150, Email: ajaykumar270212@gmail.com Civil Engineer, B-tech graduate - fresher key skills are quality controlling, design and develop infrastructure projects. knowledge of Auto CAD. Contact: +968 76386085, Email: karthikamalu567@gmail.com Civil engineer supervisor, 14 yrs experience civil & tower project with D/L & own visa. Contact: 78002980	ENGINEER Experienced Biomedical Engineers seeking opportunities in Oman. Presently in Oman & available for immediate joining. Email: asmathalipvi@gmail.com Contact: +968 72031225 Indian male with 10 yrs. Experience in Oman, have 3 yrs Electrical diploma, General maintenance, valid Oman D/L. Contact: 93220672 Diploma in Electrical Engineering looking for Fire Fighting site supervisor/suitable job. Contact: 95933453, Email: haquefaizan3786@gmail.com Indian, male, Diploma Civil site engineer with 27 yrs experience in Oman looking for a job, Contact 99423274.Email mmthomas-varghese@gmail.com Civil engineer with 5 yrs (India) & 1 yr(Muscat) experience as Site engineer,NOC available from company seeking placement. immediate joining. Contact +968 78230150, Email: ajaykumar270212@gmail.com Civil Engineer, B-tech graduate - fresher key skills are quality controlling, design and develop infrastructure projects. knowledge of Auto CAD. Contact: +968 76386085, Email: karthikamalu567@gmail.com Civil engineer supervisor, 14 yrs experience civil & tower project with D/L & own visa. Contact: 78002980	ENGINEER Experienced Biomedical Engineers seeking opportunities in Oman. Presently in Oman & available for immediate joining. Email: asmathalipvi@gmail.com Contact: +968 72031225 Indian male with 10 yrs. Experience in Oman, have 3 yrs Electrical diploma, General maintenance, valid Oman D/L. Contact: 93220672 Diploma in Electrical Engineering looking for Fire Fighting site supervisor/suitable job. Contact: 95933453, Email: haquefaizan3786@gmail.com Indian, male, Diploma Civil site engineer with 27 yrs experience in Oman looking for a job, Contact 99423274.Email mmthomas-varghese@gmail.com Civil engineer with 5 yrs (India) & 1 yr(Muscat) experience as Site engineer,NOC available from company seeking placement. immediate joining. Contact +968 78230150, Email: ajaykumar270212@gmail.com Civil Engineer, B-tech graduate - fresher key skills are quality controlling, design and develop infrastructure projects. knowledge of Auto CAD. Contact: +968 76386085, Email: karthikamalu567@gmail.com Civil engineer supervisor, 14 yrs experience civil & tower project with D/L & own visa. Contact: 78002980	

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LIFESTYLE

AI

**reliance limits
users' mental
capabilities**

The study said that generative AI transformed the nature of critical thinking into simply verifying information, integrating answers, and managing tasks

A NEW STUDY has found that people who rely on artificial intelligence (AI) tools at work are taking the easy way out by making these tools think for them, and are losing their mental capabilities in return.

The study was conducted by Microsoft's AI developer Copilot and Carnegie Mellon University (CMU), which stated that the improper use of technology can lead to the deterioration of cognitive abilities that should be preserved, indicating that the use of AI may lead people to abandon difficult cognitive tasks such as developing strategies and solving problems and settling with routine tasks such as verifying outputs of AI tools.

The study team explained that after evaluating the answers of users of AI tools such as Chat GPT to do tasks such as writing their superiors' emails or reviewing the performance of their colleagues, it appeared that generative AI transformed the nature of critical thinking into simply verifying information, integrating answers, and managing tasks.

The study was conducted on more than 300 people working in cognitive functions, during which there was a significant decrease in cognitive effort among many of those surveyed after the respondents explained more than 900 examples of how they used AI while doing their work.

USA secure T20I series clean sweep over Oman

The visitors ended their tour with a clinical eight-wicket win in the final game on Sunday

MUSCAT: The United States completed a resounding 3-0 victory in the three-match T20I series against Oman, sealing the clean sweep with a dominant eight-wicket win in the third and final match on Sunday at the Oman Cricket Academy Ground in Al Amerat.

Despite flashes of brilliance from Oman, particularly in the second match, the visitors proved too strong across all three encounters. On Sunday, Oman struggled to set a challenging total, despite a determined knock from skipper Jatinder Singh, his second successive half-century.

Batting first after winning the toss, Oman was in early trouble. They were reduced to 6/3 by the third over, with the powerplay yielding just 34 runs.

By the eighth over, they were struggling at 45/4. However, Jatinder Singh (51 off 31 balls, 7x4, 2x6) played a crucial knock, anchoring the innings and giving Oman a chance to recover.

His half-century also marked a personal milestone, as he be-



came Oman's highest T20I run-scorer with 1,399 runs, surpassing Zeeshan Maqsood's tally of 1,369 runs.

Despite Singh's valiant efforts, Oman's lower order failed to capitalise. Jiten Ramanandi (16), Vinayak Shukla (13), and Shakeel Ahmed (24 off 14, including 1 boundary and 2 sixes) contributed, but Oman was eventually bowled out for 123 runs in 20 overs.

USA's Juanoy Drysdale was the standout bowler, taking 3 wickets, while Ali Sheikh and Stephen Wig claimed two wickets each, ensuring Oman could not build momentum.

In reply, the USA chased down the target in 15.1 overs, finishing at 127/2.

The powerplay was a confident



one, as they amassed 61 runs for the loss of just one wicket. Andries Gous (31) and Milind Kumar (56* off 38 balls, 4x4, 3x6) formed a strong 64-run second-wicket part-

nership, with Kumar leading the charge. His half-century included a six to bring up the winning runs, while Aaron Jones (20*) supported him to seal the victory.



Back-to-back wins

Going into the final match on Sunday, the USA had already taken an unassailable 2-0 series lead after winning the first two matches in dominant fashion.

In the first match on February 20, Oman posted a competitive 190/5 in their 20 overs.

Aamir Kaleem was the stand-out for the hosts with a brilliant 72 off 50 balls. Jatinder Singh (28) and Vinayak Shukla (36) provided valuable support, but the middle order faltered. USA's bowlers, led by Harmeet Singh (3/37), restricted Oman effectively.

In reply, the USA chased down the target comfortably with Saiteja Mukkamalla's explosive unbeaten 100 off 48 balls, including 7 fours and 7 sixes, leading the

chase. Mukkamalla was supported by Andries Gous (28) and Monank Patel (27), as the visitors reached 194/3 in 19 overs, securing a seven-wicket win.

The second match on February 21 saw Oman once again bat first, and this time they were restricted to 141/9 in 20 overs.

Jatinder Singh's 57 off 41 balls was the highlight for Oman, while the USA's bowlers, especially Ali Khan (3/23) and Ali Sheikh (2/22), dominated.

In the chase, the USA faced early setbacks, losing three quick wickets to find themselves at 6/3. However, Monank Patel (73* off 53 balls) and Aaron Jones (35) steadied the ship and guided the team to a four-wicket victory, reaching 142/6 in 19.3 overs.

WEST HAM WIN

Coach Arteta 'very angry' after Arsenal hopes suffer 'big blow'

LONDON: What was billed as a pivotal weekend in the Premier League title race may not be over yet - but it is already shaping up to be a painful one for Arsenal's "very angry" manager Mikel Arteta.

The Gunners went into Saturday's game against West Ham knowing that victory, coupled with a defeat for Liverpool at Manchester City on Sunday, would leave them within touching distance of the Premier League leaders with a game in hand.

It was a huge opportunity for Arteta's team, but one they failed to grasp as they delivered a toothless performance against a West Ham side they beat 5-2 at London Stadium back in November, managing only two shots on target in an eventual 1-0 defeat.

Jarrod Bowen's first-half strike proved the difference, while the Gunners' hopes of a late reprieve were dealt a major blow by Myles Lewis-Skelly's dismissal 17 minutes from time.

A Liverpool win at Etihad Stadium on Sunday would lift Arne Slot's team 11 points clear at the top of the table - a lead that is beginning to look unassailable, even with the game in hand Arsenal will have at the end of the week-



end's action. When asked about his team's title prospects, Arteta replied: "It's not in our hands."

"I'm really, really annoyed with the things that are in our hands - which is the performance and the result."

"[We were] nowhere near the levels that we have to hit to have the opportunity to win a Premier league. I'm very much responsible for that, so I'm very, very angry."

Arteta's sentiments were echoed by skipper Martin Odegaard, who said the Gunners "lacked efficiency" in the final third against Graham Potter's team.

"It's a big blow," he told BBC Sport. "The performance today wasn't good enough. We have to see the game back and analyse it, but it wasn't good enough."

The defeat was Arsenal's first in 16 Premier League games, but with Liverpool on a 22-match unbeaten run of their own, Saturday's loss may have caused irreparable damage to the Gunners' title hopes.

Man United rally to deny Everton in thrilling draw

Manchester United staged a late comeback before being saved by VAR as they avoided plunging

deeper into crisis with a dramatic 2-2 draw at Everton on Saturday. Everton exposed every United flaw in that opening half, Beto turning in his fifth goal under Moyes in the 19th minute after a goalmouth scramble before Abdoulaye Doucoure headed them two ahead.

The second Everton goal was a desperate moment for United defender Harry Maguire, who failed to react with any urgency after Andre Onana saved Jack Harrison's shot, allowing Doucoure to rise above him to head home.

Everton remained in control until Bruno Fernandes steered home a free-kick with 18 minutes left, and Manuel Ugarte then drove in powerfully eight minutes later to draw United level.

United then survived a late scare when referee Andrew Madley awarded a penalty as Ashley Young went down under Maguire's challenge, with Matthijs de Ligt also tugging the Everton veteran, but the decision was reversed after a video assistant referee check.

Other results: Bournemouth 0 Wolverhampton Wanderers 1, Fulham 0 Crystal Palace 2, Ipswich Town 1 Tottenham Hotspur 4, Southampton 0 Brighton & Hove Albion 4. - Agencies

Van Persie appointed new head coach of Feyenoord

LONDON: Former Arsenal and Manchester United striker Robin van Persie has been appointed as Feyenoord's new head coach.

The 41-year-old, who retired from playing in 2019, has left fellow Dutch side Heerenveen to take charge of the club he had two spells at as a player, making 122 appearances for them and scoring 46 goals.

Van Persie was also assistant coach at Feyenoord under Dick Advocaat and worked with their youth teams before taking charge of Heerenveen in May last year. The former Netherlands international leaves the club ninth in the Eredivisie after winning seven of his 23 games in charge.

Van Persie has signed a contract until 2027 and will be assisted by Rene Hake, who was previously part of Erik ten Hag's coaching staff at Manchester United.

"Everyone knows how special my bond with Feyenoord is," he said.

"I am enormously looking forward, together with a



strong staff, to working with the player group."

Feyenoord are third in table and 11 points behind leaders Ajax. They dismissed Dane Brian Priske last week after a run of one win in six league games.

Priske had succeeded Arne Slot last summer after the Dutchman left to join Liverpool.

Van Persie spent eight years at Arsenal from 2004 and helped them to win the FA Cup before joining Manchester United in 2012 where he won the Premier League in his first season at the club. "We are delighted that with Robin van Persie we can appoint a true club icon as the new coach of Feyenoord," said general manager Dennis te Kloese. - Agencies

DEFEAT CHELSEA

Asensio shines in Villa victory

LONDON: New signings Marco Asensio and Marcus Rashford combined twice as Aston Villa came from behind to beat Chelsea 2-1 on Saturday, grabbing a valuable three points in their push for European qualification.

An excellent piece of play out wide from Pedro Neto fashioned a ninth-minute opener for Chelsea, with the winger skipping past Ian Maatsen before drilling a low delivery across the face of goal which only required a slight prod from Enzo Fernandez to turn it past Emiliano Martinez.

But Chelsea did not seize control and half-time introduction Rashford - who was initially ruled offside before the video assistant referee system overturned the decision - helped Aston Villa to level when he tapped a Matty Cash delivery across the six-yard



box for Asensio to bundle home.

After once again being fed by fellow mid-season recruit Rashford, Asensio then netted a 90th-minute winner thanks to a huge mistake from Chelsea goalkeeper Filip Jor-

gensen, who allowed a first-time strike to slide underneath him. Asensio's winner means Villa rise to seventh, a point behind Chelsea and two points off fourth-placed Manchester City. - Agencies

SPANISH LA LIGA

Barca go top with win over Las Palmas

BARCELONA: Dani Olmo scored his first goal since November as Barcelona went top of La Liga with a 2-0 victory at Las Palmas on Saturday.

The substitute latched on to Lamine Yamal's 62nd-minute pass and saw his shot bounce off the crossbar before dropping into the net.

Fellow substitute Ferran Torres also fired in off the crossbar from Raphinha's pass in stoppage time to double Barca's lead.

Hansi Flick's side controlled proceedings but it took an hour before they were able to break the deadlock.

Former Barca forward Sandro sent a low strike wide of the target as Las Palmas went in search of an equaliser.

Raphinha was pulled back in the box by Viti Rozada at the start of the second half but the visitors



were not awarded a penalty kick by the referee.

Julian Alvarez scored twice as Atletico Madrid beat Valencia 3-0 earlier on Saturday and are a point

behind Barcelona in second place.

Barcelona have scored 12 goals from substitutes in La Liga this season, only Atletico Madrid (15) have scored more. - Agencies

ROUND-UP

EXCLUSIVE LAUNCH AT LEA JEWELLERY

ID Genève redefines sustainable luxury in Oman with exclusive launch at Lea Jewellery

MUSCAT: Roya International, a leading consultancy in sustainable innovation and communications, announced the debut of ID Genève, the pioneering Swiss watchmaker redefining sustainable luxury, in Oman. The exclusive unveiling at the Mandarin Oriental Hotel celebrated the brand's full collection of eco-conscious timepieces and the appointment of Rumaitha Al Busaidi as ID Genève's official "environmental advocate" for Oman.

The event welcomed an audience of distinguished guests, including senior government officials, leading business executives, luxury watch collectors, and sustainability advocates. Nadine Blaser, CEO of Roya International, moderated the discussion between Nicolas Freudiger, Co-founder and CEO of ID Genève, and Rumaitha Al Busaidi, environmental advocate, highlighting the intersection of sustainability and innovation in luxury watchmaking.

This launch, facilitated by Roya International, marks the first time ID Genève's innovative watches, known for their "Circular Swiss Made" label, are available in Oman. The collaboration with Lea Jewellery at Opera Galleria, a premier curator of fine watches and jewellery, underscores Roya International's commitment to aligning luxury with environmental and social responsibility.

Sustainable innovation meets luxury craftsmanship

ID Genève has redefined the Swiss watch industry by integrating up-cycled stainless steel, sapphire crystals, and reclaimed movements into its timepieces while maintaining unparalleled standards of elegance and quality. The full range of ID Genève's offerings was showcased, demonstrating the brand's ability to merge timeless aesthetics with eco-conscious



innovation.

Nadine Blaser, CEO of Roya International, emphasized the importance of this partnership: "Our

collaboration with Lea Jewellery and ID Genève is a testament to Roya International's mission of championing sustainable luxury in

Oman. By introducing ID Genève's collection of environmentally conscious timepieces, we are contributing to Oman Vision 2040's goals

powerment, she will champion ID Genève's vision of environmentally responsible luxury.

"Luxury today must go beyond aesthetics; it must embody purpose. ID Genève is at the forefront of sustainable innovation in watchmaking, and I am honoured to represent a brand that aligns with my commitment to environmental advocacy," said Rumaitha Al Busaidi.

As part of her role, she will participate in regional events, high-profile discussions, and sustainability-driven initiatives, ensuring ID Genève's message resonates across Oman's evolving luxury market.

Lea Jewellery at Opera Galleria: Elevated by partnership with Roya International

Lea Jewellery, Oman's leading destination for high-end watches and fine jewellery, has elevated its commitment to sustainability and innovation through its partnership with Roya International. Thanks to this collaboration, Lea Jewellery is proud to introduce ID Genève, a brand at the forefront of sustainable watchmaking, to its exclusive selection. Known for its dedication to ethical sourcing and superior craftsmanship, Lea Jewellery continues to redefine luxury in the region, now with an enhanced focus on environmentally responsible and socially conscious luxury products.

Oman's Vision 2040 in action

The event highlighted Oman's commitment to Vision 2040, celebrating the nation's drive for sustainability, innovation, and luxury craftsmanship. The entry of ID Genève into the Omani market supports the country's efforts to embrace environmentally responsible economic development while establishing itself as a regional leader in sustainable luxury.

Nicolas Freudiger, Co-founder and CEO of ID Genève, echoed this sentiment: "Oman's rich heritage of craftsmanship and its growing commitment to sustainability make it the perfect market for ID Genève. We are honoured to present our watches to a discerning audience those values both elegance and environmental responsibility."

A new environmental advocate for sustainable luxury

Rumaitha Al Busaidi, a renowned marine scientist, climate advocate, and entrepreneur, has been appointed ID Genève's Environmental Advocate for Oman.

Known for her leadership in sustainability and women's em-

GATHERING



Leading by example: Fajr Salah initiative inspires a generation

MUSCAT: In a momentous gathering filled with faith, inspiration, and community spirit, the Fajr Salah Initiative Award Ceremony was held to honour the dedication of 57 young champions who successfully completed the 30-day Fajr prayer challenge. The event, which took place at Masjid Al Noor, Darsait, Muscat, Oman witnessed an overwhelming turnout with over 130 parents and distinguished guests in attendance, along with prominent personalities from various localities and mosques.

Evening of celebration and inspiration

The program commenced with a soulful recitation of the Holy Quran, setting a spiritual tone for the evening. The presence of eminent figures, including Sheikh Salim Al Ghamari, CEO of Muraah Zakat Committee, and Shaikh Ibrahim Al Wahaibi, Sheikh of Darsait, added great significance to the event. Both dignitaries took the honor of distributing awards to the young achievers, recognizing their perseverance and dedication to the noble act of Fajr prayer.

Acknowledging parental and community support

Alongside the 57 young champions, the ceremony saw the participation of an additional 60 to 75 parents, reflecting the growing community engagement and interest in strengthening Islamic values among the younger generation. The Fajr Initiative volunteer Team took this opportunity to express their heartfelt gratitude to the parents, volunteers, and mosque leaders who played a vital role in supporting and motivating the children throughout the program.

Presentation of project report and future vision

A key highlight of the event was the presentation of the program's project report by the Fajr Initiative volunteer Team.

The report not only outlined the success and impact of the initiative but also called upon the broader community to replicate this program across all mosques in Oman. The committee emphasized that "this is just the beginning" and revealed ambitious plans to support knowledge seekers and further expand knowledge-based initiatives.

Words of encouragement to the young generation

In a powerful and motivating message, the committee urged the young generation to keep dreaming, stay focused, and become epitomes of good manners. They reminded the audience that true success lies not only in academic or worldly achievements but in the pursuit of righteousness and moral excellence.

Spiritual conclusion for global peace

As the event drew to a close, a heartfelt Dua (prayer) was offered, invoking blessings for global peace, unity, and the continued success of knowledge-driven initiatives. The spirit of togetherness and devotion that marked the evening left an indelible impact on everyone present.

Call for community-wide participation

With this successful initiative, the Fajr Initiative volunteer Team extends an open invitation to all mosques and communities across Oman to join hands in nurturing a generation rooted in faith, discipline, and good character.

AGRICULTURAL TOURISM

Zubair EC and FAO partner to advance sustainable rural development

MUSCAT: In a significant step towards fostering sustainable rural development, the Zubair Enterprises Development Centre (Zubair EDC), in collaboration with Food and Agriculture Organisation of the United Nations (FAO-Oman), successfully launched and reviewed the first pilot project for agricultural tourism in Balad Sayt village, Wilayat of Rustaq. The initiative was inaugurated under the patronage of Dr. Ahmed bin Nasser Al-Bakri, Undersecretary of the Ministry of Agriculture, Fisheries, and Water Resources for Agriculture, in the presence of distinguished guests and local community members.

The project is designed to stimulate economic growth in rural areas by creating new employment opportunities and increasing income through tourism and agricultural activities. It also aims to mitigate rural-to-urban migration



and empower rural communities, particularly women and youth. A key focus of the initiative is the promotion of sustainable local agricultural products and value-added goods, providing local farmers with opportunities for innovation and the development of certified products. Additionally, the project enables rural communities to access new and innovative markets through an integrated

progress in the agricultural sector and align with broader sustainability goals. This was followed by remarks from FAO representatives, reaffirming their commitment to sustainable development and ongoing support for similar projects in the future.

A detailed presentation by Zubair EDC outlined the project's workflow, key milestones, and expected outcomes.

The event also featured the official launch of the village's new identity and branding, accompanied by a promotional video showcasing Balad Sayt's unique heritage and tourism potential.

In recognition of their contributions, participating farmers who played a pivotal role in the project's execution were honored—an acknowledgment of their dedication to enhancing agricultural tourism and strengthening the local economy.

ACADEMICS

Indian School Muladha holds KG graduation ceremony

MUSCAT: Indian School Muladha organized the Graduation Ceremony for the students of Kindergarten with gusto and gaiety on Thursday, 13 February.

To bless students and encourage them to be great learners, the Chief Guest Waleed Shabib Sabil Al-Balushi, former Municipal Council Member and Representative of Al-Musanah, Guests of Honour C A Ashwini Sawrikar, DIC, Indian School Muladha, Chair-Academic Committee and Shameer P T K, DIC, Indian School Muladha, Board of Directors, Indian School Oman graced the occasion. Dr Mathew Varghese - President School Management Committee, T Musthafa - Convenor, the SMC members, Principal Dr Leena Francis, Vice Principal, Coordinators of various compartments, parents, grand parents, staff and students attended the function.

The tiny tots expressed their gratitude and love towards their



teachers through a melodious tribute song. 8 students from KG II share their "Sweet Memories" - the little joys, fun, and friendships they have made in the last two years at ISML. The students, fully clad in graduation gowns and caps, walked with splendour and confidence and received the Kindergarten Diploma certificate from the Chief Guest and other dignitaries.

The dance performers from KG 1 entertained the audience with their mystical dance performance. This was followed by an emotional moment wherein the KG II students bid goodbye to their teachers and followed the Class I students who welcomed them with open arms.

The kindergarten teachers along with the Principal sang an Honouring Carol song wishing the little ones to fly to the next phase of their learning journey with multicolours. Hephzibah Nicolson, the Foundational Co-

ordinator, proposed the vote of thanks, expressing gratitude to the chief guest and other dignitaries for gracing the occasion and congratulating the graduating students.

The event concluded with a group photo session of each class with the dignitaries. The graduation ceremony was a grand success and featured a proud moment for the parents and teachers to see their children move up to the next phase of their education.

ROUND-UP

Bank Muscat celebrates inauguration of Al Marsa Sports and Cultural Team’s lighting system project

The Green Sports programme has consistently attracted enthusiastic participation and stands out as one of the leading CSR programmes implemented by Bank Muscat

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman, recently celebrated the inauguration of the lighting system project for the Al Marsa Sports & Cultural Team in the Wilayat of Sohar.

The event was organised under the auspices of Rashid Salim Al Kaabi, Chairman of The Art for National Quality, and was attended by officials from the Bank and team members.

On this occasion, Abdul Rahman Abdullah Al Shizawi, Regional Manager – Al Dhahira, Bank Muscat, said: “We are delighted to



extend our warmest wishes to Al Marsa Sports & Cultural Team in Sohar on the launch of the lighting system project. The Green Sports programme has consistently attracted enthusiastic participation and stands out as one of the leading CSR programmes implemented by Bank Muscat. Our commitment to fostering a positive impact on local sports teams,

Omani youth, and the broader community remains steadfast.

“We look forward to continuing our support for initiatives that promote growth and development in these vital areas. I would like to take this opportunity to wish the team every success in their future endeavours.”

On his part, Abdullah Said Al Balushi, Head of Al Marsa Sports

& Cultural team in Sohar, said: “We are thrilled to commemorate the launch of Al Marsa Team’s lighting project, a significant initiative within the Green Sports programme. Local sports teams play a vital role in fostering youth engagement and community activities by offering suitable venues for diverse events. This project’s success is a testament to the col-

laboration among all stakeholders involved. I extend my gratitude to Bank Muscat for their unwavering support of local sports teams, and I wish to emphasize our commitment to continuing our efforts in promoting youth and sports throughout Oman.”

A number of team members also expressed their opinions on the team’s role in developing their

abilities and providing support facilities for them to carry out various activities.

Ahmed Khalfan Al Balushi, Captain of Al Marsa team, said: “The lighting project represent a significant enhancement to the field’s facilities. It will enable us to utilize the space more effectively for various evening activities. We are optimistic that this initiative will inspire our young team members to pursue their passion, refine their skills and bolster the team’s collective efforts.”

In addition, Ahmed Ali Al Balushi, said: “The Green Sports programme from Bank Muscat significantly supports youth and sports. The support received by Al Marsa team enhances its vital role in the community, serving as a platform for social events across all age groups. This initiative strengthens social ties and fosters skill development, positively impacting the community overall.”

Muscat Bank has been keen to expand its social responsibility activities through its well-received and prosperous sustainable initiatives. Every year, there is intense competition among sports teams to take advantage of the areas of support offered by the Green Sports program, which is one of the most significant initiatives of sustainable social responsibility. Since its establishment, 203 teams have benefited from it, and there are roughly 70,000 beneficiaries overall.



Tunisian brand K-Reine opens its first store in Oman

MUSCAT: The beauty industry is witnessing a remarkable transformation as K-Reine, a 100% Tunisian brand, continues to redefine standards of luxury and well-being. What started as a visionary project in Tunisia has now expanded to a global phenomenon, bringing with it a unique fusion of natural ingredients, innovation, and centuries-old beauty traditions.

After successfully establishing itself in Kuwait and Jordan, K-Reine now sets its sights on Oman, a country known for its appreciation of high-quality natural beauty and skin care products. With this latest expansion, the brand reinforces its mission: to share the richness of Tunisian beauty with the world, offering products that combine luxury, authenticity, and effectiveness, at Oman Avenues Mall.

Commitment to pure, high-performance beauty

At the heart of K-Reine’s philosophy is a dedication to crafting products that celebrate natural beauty while ensuring the highest standards of purity and performance. Unlike many mainstream beauty brands, K-Reine excludes parabens, sulfates, and harmful chemicals from its formulas, embracing a clean beauty approach that prioritizes skin and hair health.

Each product is the result of a meticulous selection of high-quality natural ingredients, sourced with care to provide an unparalleled sensory experience. The brand’s expertise spans across multiple categories, including:

Fragrances: Long lasting exquisite perfumes that embody elegance and sophistication.

Skincare: Advanced formulas that nourish and rejuvenate the skin.

Body Care: Luxurious treat-

ments that indulge the senses.

Hair Care: Innovative solutions that restore and enhance natural hair beauty.

With 1,261 points of sale worldwide, K-Reine is not just a brand—it is a movement towards a more refined, conscious, and natural approach to beauty.

K-Reine in Oman: A new chapter in luxury beauty

Oman has always been a land of tradition, refinement, and elegance, making it the perfect destination for K-Reine’s next expansion. With its entry into the Omani market, the brand introduces a new era of luxury beauty, where nature meets innovation to create products that not only enhance beauty but also promote well-being.

Now available in top retailers across Oman, K-Reine invites beauty enthusiasts to experience the magic of Tunisian craftsmanship through its exclusive range of products. From sensual perfumes to deeply hydrating skincare and nourishing hair treatments, K-Reine offers a complete beauty ritual inspired by nature’s finest elements.

A global vision with Tunisian roots

K-Reine’s expansion is more than just a commercial success—it is a symbol of Tunisia’s growing influence in the global beauty industry. By blending ancestral beauty secrets with modern cosmetic science, the brand has managed to capture the hearts of customers worldwide, proving that Tunisian excellence has a place on the international stage.

As K-Reine continues its journey across the Middle East and beyond, it remains steadfast in its mission: to deliver uncompromising beauty, where elegance, effectiveness, and natural purity coexist.

REDEFINED EXCELLENCE

Experience unparalleled performance with Lexus UXH

MUSCAT: Lexus has pioneered luxury with innovation by introducing a premium product range that creates unforgettable journeys. In the UXH, Lexus has redefined excellence combining luxury and high performance with an exceptionally efficient hybrid powertrain.

Drive the luxury crossover to live moments and enjoy the perfect city life with its captivating futuristic technologies, smooth road response and distant bold exteriors. Equipped with an eco-friendly 2.0-litre four-cylinder gas engine and the high-torque electric motor, it delivers an exhilarating response and optimized fuel efficiency that align with Lexus’ work towards realising a carbon-neutral society. The auto regenerative braking of the hybrid helps the vehicle charge, save fuel and reduce carbon emissions. The UXH makes a bold daring statement on the road and is an absolute delight to drive. Undoubtedly, the UX is one of the most sought-after crossovers in its league.

Adhering to Lexus’ unparalleled luxury experiences, the interiors of the UXH merge traditional Japanese aesthetics of ‘Tazuna’ by creating a spacious driver-focused



cockpit with ventilated seats and premium leather seats to ensure a smooth journey. Carefully crafted into the dashboard, it features a 12.3-inch high-resolution touchscreen display with hands-free ac-

cess, bluetooth voice recognition, Apple Carplay Android Auto, wireless charging pad for compatible smartphones and four USB ports to charge your device and keeps you connected on the road.

Fitted with the best-in-class Lexus Safety System+ 2.5, a suite of standard advanced safety equipment and convenience features, it brings countless benefits. The built-in Pre-Collision System with Bicycle and Pedestrian Detection alerts about potential collisions and brakes automatically. The Full-Speed Range Dynamic Radar Cruise Control helps maintain distance from the vehicle ahead. The Lane Departure Alert with Steering Assist issues warnings on risky lane changes and makes minor steering adjustments to help keep the car in the lane. Moreover, the Lane Tracing Assist centres the vehicle within its lane while Dynamic Radar Cruise Control is active. Another noteworthy feature includes Road Sign Assist, which recognizes certain road signs and displays such as speed bumps or pedestrian crossings, preventing life-threatening situations.

Discover Lexus’ premium hybrid innovation at Lexus Saud Bahwan Automotive showrooms near you. Experience the unique blend of craftsmanship, design and unmatched luxury. Have a closer look and request a test drive of the next-gen UXH.

FRAMEWORK

BankDhofar champions Oman’s Green finance vision

MUSCAT: As Oman embarks on a transformative journey toward a low-carbon and sustainable future, BankDhofar aligns its strategy with the Omani government’s green finance policy framework.

This framework, articulated by the Ministry of Finance and reinforced by the Central Bank of Oman (CBO) and the Financial Services Authority (FSA), serves as a catalyst for mobilizing investments in the nation’s green energy transition.

With a legacy of financing industrial and infrastructure projects, BankDhofar is now poised to support Oman’s ambitious clean energy and sustainability goals. Indeed, investments estimated in the billions of dollars will be required to finance solar and wind capacity projects, as well as green hydrogen schemes, in line with the Sultanate’s decarbonization, circular economy, and clean technology development goals.

The Ministry of Finance’s recently introduced Sustainable Finance Framework marks a significant milestone in Oman’s climate action strategy. The framework facilitates the issuance of finan-



Maryam Yousuf Ahmed Al Balushi, AGM & Head of Large Corporates & Stressed Assets

cial instruments such as Green Bonds, Social and Sustainability Bonds, Loans, and Sukuk to support projects aligned with the UN Sustainable Development Goals (SDGs), Oman’s Net Zero targets, and broader climate adaptation objectives.

“The Sustainable Finance Framework sets out how the Oman

government intends to allocate financing towards specific environmental and social areas to mitigate the impacts of climate change, promote socioeconomic development and ensure a just transition to a resilient, low-carbon economy,” the Ministry stated in its official overview of the framework.

The framework identifies seven core categories for green financing, ranging from Renewable Energy and Clean Transportation to Climate Change Adaptation and Sustainable Water Management. Social projects, such as Affordable Basic Infrastructure and Employment Generation via SME financing, are also eligible under the framework.

In parallel, the Central Bank of Oman has issued new guidelines to bolster the banking sector’s resilience to climate-related risks. The guidelines emphasize the integration of Environmental, Social, and Governance (ESG) considerations into banks’ governance, strategy, risk management, and disclosure practices.

CBO’s roadmap encourages banks to offer green loans and invest in sustainable assets while

enhancing their analytical capabilities to measure climate-related risks. Notably, CBO has mandated all banks, including foreign branches, to align their operations with the framework and develop clear implementation plans with measurable targets.

BankDhofar recognizes the pivotal role of the financial sector in catalyzing these investments. The Bank is developing a suite of green finance products tailored to meet the evolving needs of environmentally-conscious businesses.

As a responsible financial institution, BankDhofar is committed to contributing to Oman’s transition to a low-carbon economy. We see immense potential in renewable energy, clean technology, and circular economy initiatives, and we are ready to play a leading role in financing projects that will shape a sustainable future for generations to come.

Through strategic collaborations and innovative financial solutions, BankDhofar will continue to support Oman’s journey toward Net Zero, ensuring that sustainability remains at the heart of its growth strategy.

READY TO DRIVE THE ADVENTURE

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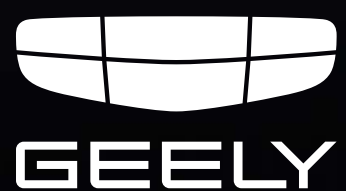
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INVITATION TO ATTEND THE ANNUAL GENERAL MEETING

The Board of Directors of the Omani Qatari Telecommunications Company SAOG (the “**Company**”) invites all shareholders to attend the Annual General Meeting, which will be held on Wednesday, 12 March 2025 at 3 pm via the electronic platform to conduct general meetings, which you can access through Muscat Clearing and Depository Company website (www.mcd.gov.om). In case the required quorum is not met for this meeting, a second Annual General Meeting will be held on Thursday, 13 March 2025 at 3 pm via the abovementioned electronic platform. The meetings shall discuss the following agenda items:

Agenda of the Annual General Meeting:

1. To consider and approve the Board of Director’s Report regarding the Company's activities and financial position for the financial year ended on 31 December 2024.
2. To consider and approve the Corporate Governance Report for the financial year ended on 31 December 2024.
3. To consider and approve the Auditor’s Report regarding the audited financial statements for the financial year ended on 31 December 2024.
4. To consider and approve the proposal of distributing cash dividends to the shareholders, as on the date of the meeting, at the value of 11.53 Baiza per share for the financial year ended on 31 December 2024.
5. To ratify the sitting fees paid to the Board of Directors and its Sub-Committees during the financial year ended on 31 December 2024, and to determine the sitting fees for the financial year 2025.
6. To consider and approve the proposal of distributing the total sum of R0 239,000 as remuneration for the Board of Directors of the Company for the financial year ended on 31 December 2024.
7. To inform the shareholders about Related-Party Transactions entered into by the Company during 2024.
8. To inform the shareholders of the amount spent on Corporate Social Responsibility for the year ended on 31st December 2024 in the amount of R0 180,000.
9. To consider and approve the proposed donation budget of R0 200,000 to be spent on Corporate Social Responsibility for the financial year ending on 31 December 2025.
10. To appoint the external auditors for the Company for the financial year ending on 31 December 2025 and to approve their proposed fees.
11. To elect a director to fill one vacant seat. Anyone who wishes to nominate himself to membership of the Board of Directors of the Company must complete the nomination form and submit it to the Company at the following email address (Majid.AI-Marzooqi@ooredoo.om) at least five days prior to the date set for the Annual General Meeting and no later than Thursday, 6 March 2025 (close of business). The candidate must comply with the requirements of the membership of the Board of Directors.
12. Approval of the evaluation criteria of the performance of the Board of Directors.
13. Appointment of an independent entity to measure the performance of the members of the Board of Directors for the financial year ending 31 December 2025 and to approve their proposed fees.

In accordance with the Articles of Association of the Company and the guidelines of conducting general meetings using new electronic means issued by the Financial Services Authority, please note the following:

(a) Only a juristic person shall authorize a natural person to attend the general meetings and vote on the resolutions virtually on its behalf, provided that this natural person has an investor number at Muscat Clearing and Depository Company.

(b) Voting on agenda items starts no more than 3 days prior to the meeting date until the end of the voting process on the day of the meeting. In case of a change in the number of shares of a shareholder, the shareholder’s vote will be cancelled, and he/she will have to vote again on the day of the meeting.

For further information, please contact **Younis Al Naabi** (Senior Manager - Treasury and Payments) on **+968 95103595**.