

TOP THREE INSIDE STORIES



The rapid pace of construction has instilled confidence among the beneficiaries with the first. **>A2**

Sayyid Badr met with Dr. Abbas Araghchi, Minister of Foreign Affairs of the Islamic Republic of Iran, on the sidelines of the extraordinary OIC meeting in Jeddah. **>A2**

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Maghrib.....	6:18pm
Isha.....	7:28pm
Fajr (Tomorrow).....	5:06am

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NUMBEO PLATFORM

Oman ranked first among Arab nations in 2025 least polluted countries index

Times News Service

MUSCAT: Oman has achieved a significant environmental milestone, ranking first among Arab countries and 22nd globally in the 2025 Global Pollution Index, published by the Numbeo platform.

This ranking reflects Oman's ongoing efforts to uphold environmental quality and promote sustainability through targeted strategies aimed at reducing pollution and enhancing quality of life.

The Global Pollution Index evaluates multiple factors, including air and water quality, waste management, noise pollution, and the availability of green spaces. Oman's comparatively low pollution levels within the region have contributed to its high ranking.



GLOBAL POLLUTION INDEX: This ranking reflects Oman's ongoing efforts to uphold environmental quality and promote sustainability.

The country's strict environmental policies and sustainable initiatives have played a crucial role in this success. The government has prioritised clean energy

adoption, afforestation projects, and advanced waste management systems to maintain a healthy and clean environment.

This achievement comes at a

time when many industrialised nations grapple with severe environmental challenges due to urbanisation and industrial expansion. Oman's experience serves as a model for both the region and the world.

The ranking also underscores the vital role of the Environment Authority in executing environmental strategies aligned with Oman Vision 2040, which emphasises sustainable development and the conservation of natural resources for future generations.

The Sultanate of Oman's ranking reaffirms its status as not only an ideal place to live, thanks to its clean environment, but also as a global example of balancing economic growth with environmental preservation.

SULTAN HAITHAM CITY

Financing period extended to 5 years

<FROM A1 The second phase sales will be launched soon. Al-Siyabi highlighted that with the launch of the second phase, the company introduced a package of financial facilities, extending the financing period up to five years instead of the initial three years, and offering discounts of up to 15% based on the repayment period, along with special Ramadan offers for furnishing some unit facilities.



He emphasised that the Sultan Haitham City project, along with other future city projects in Oman, represents a significant addition to the real estate market, meeting population growth needs and aligning with Oman's increasing attractiveness as a safe destination for investment for both regional and global investors.

Jamal bin Nasser Al-Hadi, the official spokesperson for the Ministry of Housing and Urban Planning, affirmed that the construction activities in Al-Wafa District reflect a successful model of public-private sector collaboration, enhancing the city's status as a developed urban destination meeting future needs.

He added that the construction work in the district continues at a fast pace, while maintaining the highest standards, ensuring the readiness of integrated infrastructure along with Al-Wafa District.

One of the prominent government projects targeted in Al-Wafa District is the public school

complex, which marks a significant shift in the public education system in cooperation with the Ministry of Education. This project will enhance the quality of educational services and align with the city's vision of providing a comprehensive urban environment.

Al-Hadi pointed out that Sultan Haitham City is steadily advancing as a model of well-planned and swift execution, establishing itself as a modern urban destination representing a qualitative transformation in urban development.

The combination of quality planning and rapid execution aims to create a balanced environment that meets societal aspirations and boosts Oman's attractiveness for investment and residence.

Sultan Haitham City covers approximately 14.8 million square meters, accommodating 100,000 residents, with 19 integrated districts. The city's construction is divided into four phases, starting from the last quarter of the previous year until 2045.

MEETING

Oman, Iran discuss bilateral relations

<FROM A1 The discussion covered bilateral relations between the Sultanate of Oman and Iran, ways to enhance mutual cooperation, and exchanged views on the rapidly evolving regional and international developments.

They emphasised the importance of dialogue and diplomatic efforts to find peaceful and just solutions to various conflicts and disputes, and to enhance opportunities for security, stability, and peace for all.

Sayyid Badr also met with

Bakhtiyor Saidov, Minister of Foreign Affairs of the Republic of Uzbekistan, and exchanged views on several regional and international developments.

The two ministers discussed aspects of diplomatic cooperation between their countries, confirming their commitment to continued support and development of economic and investment partnership, along with cultural and scientific cooperation programmes.

Several officials from both sides attended the meetings.



TENDER
ANNOUNCEMENT

The Internal Tender Committee at the Ministry of Labour announces the following tenders:

Tender No.	Tender title	Last date for tender purchase online	Bid submission date
07/2025	Supply and tailoring of graduation clothes for students graduating from vocational colleges (males)	Thursday 06/03/2025 2:00 p.m.	Sunday 16/03/2025 10 a.m.
08/2025	Supply and tailoring of graduation clothes for students graduating from vocational colleges (females)	Thursday 06/03/2025 2:00 p.m.	Sunday 16/03/2025 10 a.m.
09/2025	Artistic direction, program preparation, artistic designs and dazzling shows for the graduation ceremonies in Muscat and Salalah for vocational colleges	Thursday 06/03/2025 2:00 p.m.	Sunday 16/03/2025 10 a.m.

- Specialized establishments may obtain the tenders' documents online through the following link, starting from Sunday 02/03/2025 at 08:00 a.m.: [/https://etendering.tenderboard.gov.om](https://etendering.tenderboard.gov.om)
- Bids shall be submitted online.
- Bids shall be opened at 11:00 am on Sunday 16/03/2025.

(The Ministry shall not be bound to accept the lowest or any other bid)

labour_OMAN

TENDER
ANNOUNCEMENT

The Internal Tender Committee at the Ministry of Labour announces the following tenders:

Tender No.	Tender title	Last date for tender purchase online	Bid submission date
10/2025	Advanced contract to support the Human Resources Management System (Mawred Plus)	Sunday 16/03/2025 2:00 p.m.	Sunday 23/03/2025 10 a.m.
11/2025	Providing cleaning and gardening services for the building of the Directorate General of Labour in South Al Batinah Governorate and Barka Labour Department	Thursday 27/03/2025 2:00 p.m.	Sunday 17/04/2025 10 a.m.
12/2025	Contract to develop and support the Individual Performance Evaluation and Institutional Excellence System (IJADA)	Sunday 16/03/2025 2:00 p.m.	Sunday 23/03/2025 10 a.m.

- Specialized establishments may obtain the tenders' documents online through the following link, starting from Sunday 09/03/2025 at 08:00 a.m.: [/https://etendering.tenderboard.gov.om](https://etendering.tenderboard.gov.om)
- Bids shall be submitted online.
- Bids shall be opened at 11:00 am on the bid submission date of each bid as per to the above table.

(The Ministry shall not be bound to accept the lowest or any other bid)

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Oman’s Cannes pavilion to display major projects

This year, MIPIM focuses on the theme of ‘Shaping Sustainable Cities’ and will attract around 20,000 participants from 90 countries

Times News Service

MUSCAT: The Sultanate of Oman will participate on Tuesday in the World Urbanism Festival “MIPIM 2025”, which will be held in the French city of Cannes and last for four days.

This year, MIPIM focuses on the theme of “Shaping Sustainable Cities” and will attract around 20,000 participants from 90 countries, including investors, real estate developers, urban planners, and architects, making it a



strategic platform for exchanging expertise and establishing global partnerships.

The Sultanate of Oman’s pavilion includes a number of major development projects, including the Sultan Haitham City project, the Al Khuwair Downtown project, the Salalah Future City project, the Oman Mountain Front project, and the Thuraya City project, reflecting the Sultanate of Oman’s vision of developing integrated and sustainable urban environments.

Jamal Nasser Al Hadi, Official spokesman for the Ministry of Housing and Urban Planning, said: “Through this participation, the Sultanate of Oman seeks to highlight its competitive investment environment, launch major urban projects that provide qualitative opportunities for international investors, and enhance its position as a regional hub in real estate development, by adopting the latest technologies in building smart and sustainable cities, which contrib-

utes to enhancing the readiness of the real estate market and attracting foreign capital.”

He added that the Sultanate of Oman aims, through its participation in this global event, to expand its network of strategic partnerships with government and private entities, and consolidate its position in the real estate market as an investment destination at the regional and international levels, in order to achieve the goals of the “Oman 2040” vision.

INTERNATIONAL WOMEN’S DAY

Webpage launched for women’s indicators by NCSI

Times News Service

MUSCAT: The National Centre for Statistics and Information (NCSI) has launched a special-ised webpage for women’s indicators in the Sultanate of Oman, coinciding with International Women’s Day, which falls on March 8 every year.

The page aims to highlight the latest indicators related to Omani women, through six main axes: demography, health, education, employment, social protection, and political participation.

Susan bint Dawood Al Lawati, Director General of Information at the National Centre for Statistics and Information, explained that the page, at the current stage, displays three basic indicators in each axis, with the option available to users to follow the development of these indicators either through the time series available in the information panels or by selecting the year for which they want to view the data.



Susan bint Dawood Al Lawati, Director General of Information at the National Centre for Statistics and Information. - ONA

Open data

She said: “The page gives users the ability to download the data available in each axis, enhancing

the concept of open data and enabling those wishing to reuse this data.”

The Director General of Information at the Centre added that the page will contribute to providing a comprehensive and accurate vision of the status of women in the Sultanate of Oman, and enable researchers, decision-makers and society as a whole to access vital information that supports sustainable development efforts and the social and economic empowerment of Omani women.

أوكيو للصناعات الأساسية (المنطقة الحرة بصلالة) ش.م.ع.-				
OQ Base Industries (SFZ) SAOG				
أوكيو للصناعات الأساسية (المنطقة الحرة بصلالة) ش.م.ع. (المعروفة سابقاً باسم أوكيو ميتالول (المنطقة الحرة بصلالة) ش.م.ع.)				
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CR Number: 1830503 PO Box 316, PC 217 Salalah Free Zone / Salalah / Dhofar Governorate www.oqbi.com				
For further details please contact the team: InvestorRelations@oqbi.om +968 92415779 +968 23218853				
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER				
	Consolidated 2024 RO	2023 RO (Re-presented)	Parent Company 2024 RO	2023 RO
ASSETS				
Non-current assets				
Property, plant and equipment	579,579,970	580,278,731	300,466,027	315,633,358
Intangible assets	84,560	-	84,560	-
Right of use assets	8,446,672	6,442,655	5,105,033	3,273,941
Investment in subsidiary	-	-	500,000	-
Derivatives	-	6,285,833	-	2,856,426
	588,111,202	593,007,219	306,155,620	321,763,725
Current assets				
Inventories	10,951,203	9,385,596	8,411,648	8,117,203
Other receivables and prepayments	4,366,364	16,037,337	1,549,756	8,391,496
Due from related parties	35,513,888	59,709,976	28,598,577	25,680,349
Derivatives	6,582,625	11,281,716	-	5,415,673
Term deposits	200,569	84,185,279	175,608	36,201,752
Cash and cash equivalents	167,313,791	24,534,268	112,516,721	12,142,612
	224,928,440	205,134,172	151,252,310	95,949,085
Total assets	813,039,642	798,141,391	457,407,930	417,712,810
EQUITY AND LIABILITIES				
Equity				
Share capital	138,379,634	38,510,000	138,379,634	38,510,000
Legal reserves	16,486,694	12,920,000	16,320,028	12,836,667
Hedging reserve	-	17,567,549	-	8,272,099
Common control reserve	(61,128,676)	250,000	(61,128,676)	-
Retained earnings	233,847,722	183,694,464	168,025,481	138,900,928
Total equity	327,585,374	252,942,013	261,596,467	198,519,694
Non-current liabilities				
Term loans	312,131,755	327,535,617	157,675,760	153,537,066
Lease liabilities	13,882,303	11,517,153	8,367,351	6,319,696
Provision for rich gas	76,697,819	54,720,429	-	-
Employees' end of service benefits	1,444,430	1,851,241	1,380,608	1,436,399
	404,156,307	395,624,440	167,423,719	161,293,161
Current liabilities				
Term loans	28,419,684	44,919,684	6,767,200	26,890,488
Subordinated loans from related party	-	55,642,818	-	-
Provision for rich gas	24,691,127	-	-	-
Trade and other payables	27,598,460	47,711,718	19,857,093	29,229,710
Due to related parties	450,227	1,018,951	1,626,192	1,518,870
Lease liabilities	138,463	281,767	137,259	260,887
	81,297,961	149,574,938	28,387,744	57,899,955
Total liabilities	485,454,268	545,199,378	195,811,463	219,193,116
Total equity & liabilities	813,039,642	798,141,391	457,407,930	417,712,810

Board of Directors report				
Dear Shareholders,				
On behalf of the Board of Directors, I am pleased to present the Audited Annual Report 2024 of OQ Base Industries (SFZ) S.A.O.G. ("OQBI" or the "Company") and its Subsidiary for the financial year ended 31 December 2024.				
The year 2024 was a period of significant transformation and growth for our Company. We adeptly navigated various challenges, seized emerging opportunities, and delivered exceptional results across all areas of our operations. A key milestone in our journey was the successful completion of Initial Public Offering (IPO), where 49% of our share capital was offered to the public. The shares commenced trading on the Muscat Stock Exchange (MSX) on 15 December 2024, marking a pivotal moment in our corporate history. Additionally, we remain fully committed and complied with requirements of Sharia regulations, ensuring that all regulatory and governance standards were rigorously met throughout this process.				
Health, Safety, Security & Environment (HSSE)				
The Company has achieved remarkable progress in its Health, Safety, Security, and Environmental (HSSE) performance, demonstrating enhanced alignment with its annual HSSE objectives. A strong culture of health and safety management has contributed to exceptional safety results as of 31 December 2024. Both the Company's methanol and LPG plants have successfully obtained relevant certifications, while the ammonia plant is in the process of securing similar accreditations in the areas of environmental, health, safety, and quality management. These advancements underscore the effectiveness of the Company's safety initiatives, risk management strategies, and sustainability practices, reinforcing its unwavering commitment to maintaining a safer and more environmentally responsible operational framework.				
Operating Performance				
The Group is the only integrated producer in Oman of methanol, ammonia and LPG Products. The LPG products include propane, butane, condensate and LPG (cooking gas). The Group has achieved 31.7% higher production cumulatively for Methanol and Ammonia (1,538 MT) for twelve months period ended 31 December 2024 compared to (1,168 MT) for the same period ended 31 December 2023. The increase in production was due to effective utilization of plant (106% and 113%) respectively for Methanol and Ammonia plants. Likewise, LPG plant has achieved utilization of 117% resulting in 8.3% higher production for LPG products (364 MT) for Twelve months period ended 31 December 2024 as compared to volume produced of 336 MT in same period last year.				
OQBI Group has exceeded the production targets for the year 2024.				
Group Financial Performance Analysis				
OQBI Group's revenue increased by OMR 38.6 million, or 19.7 per cent, to OMR 234.8 million for the year ended 31 December 2024, compared to OMR 196.2 million for the year ended 31 December 2023. The increase in revenue is largely driven by Methanol product with an increase in revenue from Methanol of OMR 34.3 million or 44.4 per cent, with a total of OMR 111.6 million for the year ended 31 December 2024, compared to OMR 77.3 million for the year ended 31 December 2023.				
The Methanol revenue increment was due to 30 per cent higher volume and due to 11 per cent increase in the average sales price compared to 2023.				
The Company has an increased adjusted EBITDA by OMR 10.0 million, or 11.8 per cent, to OMR 94.6 million for the year ended 31 December 2024, compared to OMR 84.6 million for the year ended 31 December 2023. Adjusted EBITDA has increased primarily due to increase in revenue by OMR 38.6 million which is partially offset by increase in gas consumption charge by OMR 15.9 million in the Parent Company and additional notional gas provision of OMR 14.1 million in the subsidiary.				
Net profit for the year ended 31 December 2024 decreased by OMR 7.1 million, or 14.9 per cent, to OMR 40.4 million, compared to OMR 47.5 million for the year ended 31 December 2023. The decrease in net profit for the year was primarily due to an increase of notional provision of rich gas by OMR 14.1 million, or 50.4 per cent, to OMR 41.5 million in 2024 compared to OMR 27.8 million in 2023, one-off impairment of an OMR 5.3 million from a related party receivable in 2024 compared to nil in 2023 and a decline in finance income by OMR 14.9 million or 76.7 per cent, to OMR 4.5 million as compared to OMR 19.4 million due to the early maturity of fixed deposits to comply with IPO Sharu requirements.				
The net profit was enhanced through offsetting effects where finance costs decreased by OMR 7.8 million or 28 per cent mainly due to discontinuation of hedge derivatives for the Group which has resulted in an additional gain of OMR 8 million or 52 per cent to OMR 23.5 million, compared to OMR 15.4 million hedge income for year ended 31 December 2023. Further, costs saw a reduction within administrative and general expenses of OMR 0.5 million, and additional other income of OMR 1.0 million.				
Acknowledgments				
I would like to take this opportunity to thank all our stakeholders and OQBI dedicated employees for their continued support.				
On behalf of the Board of Directors, the management and all OQBI employees, we would like to express our sincere and deep gratitude to the vision and wise great leadership of the country's leader for maintaining sustainable growth and prosperity of the Omani Economy. Also wishes to place on the record thanks and gratitude to the Omani Investment Authority, Government Ministries, Integrated Gas Company, Muscat Stock Exchange, Financial Services Authority and Muscat Clearing & Depository, Shareholders, Bankers, and the Company suppliers for their guidance and support.				
Thank you once again for your trust, support, and partnership. Together, we will continue to achieve greatness and contribute to a sustainable and prosperous future.				
On behalf of the Board of Directors Engineer Ali bin Mohammed Al Lawati OQBI Board Chairman				
CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER				
	Consolidated 2024 RO	2023 RO (Re-presented)	Parent Company 2024 RO	2023 RO
Revenue	234,844,792	196,224,295	153,702,799	116,446,190
Cost of sales	(166,058,163)	(131,299,954)	(106,238,413)	(83,525,865)
Gross profit	68,786,629	64,924,341	47,464,386	32,920,325
Other income	1,006,262	-	1,198,452	-
Administrative and general expenses	(8,597,930)	(9,027,961)	(6,239,055)	(6,836,400)
Provision for a related party receivable	(5,323,616)	-	-	-
Operating profit	55,871,345	55,896,380	42,423,783	26,083,925
Finance income	4,514,513	19,379,452	2,534,956	6,960,439
Finance costs	(19,974,310)	(27,769,081)	(8,509,951)	(10,326,875)
Profit for the year	40,411,548	47,506,751	36,448,788	22,717,489
Other comprehensive loss:				
<i>Items that are or may be reclassified subsequently to profit or loss</i>				
Effective portion of changes in the fair value of cash flow hedges	4,349,421	1,480,251	1,615,178	46,897
Cash flow hedges - reclassified to profit or loss	(13,199,084)	(15,428,642)	(6,197,245)	(8,066,793)
Reclassified to statement of profit or loss on termination of hedge	(3,690,832)	-	(3,690,832)	-
Cash flow hedges - reclassified to profit or loss - Discontinuation	(5,027,854)	-	-	-
<i>Items not to be reclassified subsequently to profit or loss</i>				
Remeasurement of defined benefit plan, actuarial losses	(153,424)	(16,379)	(150,842)	(14,266)
Other comprehensive loss for the year	(17,720,973)	(13,964,770)	(8,422,941)	(8,034,162)
Total comprehensive income for the year	22,690,575	33,541,981	28,025,847	14,683,327
Earnings per share (RO)				
Basic earnings per share	0.015	0.012	0.026	0.010
Diluted earnings per share	0.015	0.006	0.026	0.010



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ITS BERLIN 2025



Oman signs pacts in Berlin for development of tourism

Times News Service

BERLIN: The Sultanate of Oman concluded its participation in The International Tourism Fair (ITB) Berlin 2025 with signing of a number of agreements and the launch of partnership programmes between the Ministry of Heritage and Tourism and the tourism organisations and authorities of a number of countries. The programmes offer a number of joint tourism packages including execution of programmes that contribute to continued tourism development.

The Sultanate's pavilion in the fair received a huge number of visitors which enriched its tourism products and heritage potentials. The Sultanate's pavilion also reflected the tourism diversity, the tourism investment opportunities and the services and programmes offered by the Omani companies participating in the fair.

The tourism partners held a number of bilateral meetings with their counterparts in the international companies for the review of the mechanisms of executing joint programmes to attract different international markets to Oman and to empower the tourism sector by offering the Oman products as an ideal choice meeting their aspirations.

The participating establishments presented their plans and programmes supportive to tourism and the tourism services, and facilities offered to visitors.



The participating establishments also reviewed their services and shows organised by the hotels, resorts and integrated tourism complexes. Saada bint Abdullah Al Harthi, Director of Department of Markets Development at the Ministry of Heritage and Tourism reaffirmed that the cooperation between the Ministry of Heritage and Tourism and the tourism partners in

the tourism sector contributes to creation of an environment attractive to business development and empowerment of the tourism companies and hotel establishments participating in the ITB Fair which keep abreast to the strategy of the Ministry of Heritage and Tourism and the national vision of the Sultanate of Oman. She said that the Ministry through its participation in such fairs aimed to boost the presence in the world tourism arena and to create a platform for the targeted tourism markets. She also reaffirmed that ITB Berlin 2025 is an opportunity for meeting with the tourism companies of the other world tourism markets which contributes to boosting the relations between the partners in the tourism sector. — OMA



Royal Oman Police

ANNOUNCEMENT

PUBLIC ONLINE AUCTION TO SELL USED ROP VEHICLES

The Royal Oman Police - Directorate of Public Relations and Security Information – announces a public online auction through the ROP Auctions Platform to sell used ROP vehicles via the website (www.rop.mzadcom.om), starting from **Sunday, 16 March 2025** for two days.

The vehicles displayed for sale may be inspected during the period from **12 to 14 March 2025 from 8:00 am to 12:00 pm** at the Vehicle Detention Yard of the old Sohar Police Station.

Bidders must abide by the following terms and conditions:

- To register on the website www.rop.mzadcom.om
- To pay an insurance amount of RO 500/- (five hundred Omani Riyals) via the website, which is non-refundable in case of failure to pay the value of the purchased vehicle or carry out the procedures for its registration and transfer within the specified period.
- To pay the auctioneer fees at 2% of the value of the vehicle plus 5% VAT.
- To pay the value of the vehicle by electronic transfer within 48 working hours.
- To register and transfer the vehicle within 3 days after paying its value to avoid a fine of RO 5/- (five Omani Riyals) for each day of delay after the end of the specified period without the Royal Oman Police bearing any responsibility in the event of its loss or damage.
- The Royal Oman Police and the Auction Website shall not bear any responsibility if the image or description of any vehicle displayed does not match the reality and do not guarantee its validity or technical integrity.
- For more details, please visit the website (www.rop.mzadcom.om) or call 98886154.



Tender

Oman chamber of commerce and industry would like to announce the following public tender:

Tender No.	Tender Name	Tender Fees (non-refundable)	Specialized companies	Deadline for Obtaining Documents	Deadline for Tender submission
(2025/01)	consulting and developing in franchising program	100 /-R.O for all companies. 50/-R.O for companied holding Riyadh	companies specialised in consulting and developing franchising program	20 March 2024	Before 12 pm 03 April 2025

Companies may obtain the tender documents from the Administration Department on the second floor of the Chamber's Headquarters in Ruwi, during official working hours, upon payment of the tender fees.

Tender Terms:

- Provide a valid Commercial Registration (CR), OCCI membership, and Taxation Certificate.
- Interested companies must enclose with their bids a 1% Bank Guarantee or certified cheque of the proposal value, issued by a bank operating in Oman. The guarantee must be valid for 120 days from the deadline for submitting bids and should be addressed to the Oman Chamber of Commerce and Industry (OCCI). Bids without this temporary guarantee will not be considered.
- Omanization percentage in the company is considered one of the technical evaluation criteria. Preference will be given to companies with higher Omanization percentages.
- Bids should be submitted in red-waxed envelopes, addressed to the Head of the Main Tendering Committee, OCCI, with the tender number and title written on the outside of the envelope. No indication of the bidder's name is allowed on the envelope.
- Offers should be deposited in the tender box located at the Administration Department on the second floor of the OCCI Head Office.
- OCCI is not obligated to accept the lowest or any other bid. It has the right to accept or reject any bid without providing reasons.
- The deadline for submitting tenders is 03 April before 12:00 PM.

Phone: 24763881 Email: Shahla.zadjali@omanchamber.om.



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

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For Ooredoo users send the word Donate to 90909

National Bank of Oman

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or donate through the food platform jood.om

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

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equityfund

Notice of the Annual Ordinary General Meeting
of Ahli Global Equity Fund

We, the Management of **Ahli Global Equity Fund** (the “Fund” hereby invite the unit holders to attend the Annual Ordinary General Meeting to be held at 3:30 pm, on Tuesday, 25 March 2025, at Ahli Bank HQ. In the event that the quorum to convene the Annual Ordinary General Meeting is not complete, the second general meeting will be convened at 3:30 pm, on Wednesday, 26 March 2025, at Ahli Bank’s HQ to discuss and consider the following agenda:

- 1) To consider and approve the Fund Management Report for financial year ended on 31 December 2024.
- 2) To consider and approve the Auditors’ Report on the balance sheet and profit and loss account for the financial year ended 31 December 2024.
- 3) To ratify the sitting fees for the Fund’s Management Meetings for the financial year ended on 31 December 2024 and determine the sitting fees for the financial year ending on 31 December 2025
- 4) To inform the general assembly of the related party transactions which took place during the financial year ended on 31 December 2024
- 5) To appoint an auditor for the financial year ending on 31 December 2025 and determine their fees.

According to the Articles of Association of the Fund, any unit holder shall have the right to authorize in writing any other person to attend the meeting and vote on the resolutions taken thereat on his/her behalf. The authorization must be on the proxy forms, which is enclosed with the invitation. Natural persons must enclose copies of their IDs. Minor unitholders and unitholders who do not have IDs shall enclose copies of their passports. Non-Omani unitholders shall enclose along with their completed proxy forms copies of their passports or their resident card. Proxy forms for corporate persons shall be signed by their authorized signatories. Copies of commercial registration documents as well as ID/passport copies of their authorized signatories’ must be enclosed with their completed and stamped proxy forms.

To prevent delay in starting the meeting, unitholders are requested to arrive about half an hour before the scheduled meeting time.

In case of any enquiries, please contact **Mrs. Duaa Al Zaabi** Phone No **24577922**.



COMMENTARY

You are strong, brave, and destined to lead



SOBHI ANN JOHN*

Each year, International Women’s Day features a different theme that supports equal opportunities for women in all fields, inspires leadership, and encourages positive change. ‘Accelerate Action’ is the theme for 2025, a

global call to recognise tactics, tools, and methods that support women’s progress in various areas of life. “Accelerate Action,” is a theme which emphasises the importance of strategic efforts to promote gender equality. International Women’s Day draws attention to the gaps that still exist and serves as a reminder of the progress made toward gender equality. It promotes conversations about social norms and laws pertaining to women’s rights, including political representation, reproductive rights, and workplace equality. Focusing on the need to Accelerate Action emphasises the importance of taking swift and decisive steps to achieve

gender equality. It calls for increased momentum and urgency in addressing the systemic barriers and biases that women face, both in personal and professional spheres. We can call out stereotypes, challenge discrimination, question bias, celebrate women’s success, and so much more. Additionally, sharing our knowledge and encouragement with others is key. Let’s encourage others to help accelerate action within their own sphere of influence. You are strong, brave, and destined to lead. Happy women’s days

*** The writer is the Head of Marketing at Al Hayat International Hospital**

SECOND TIME THIS YEAR

SpaceX Starship explodes minutes after its launch

FLORIDA: For the second time this year, a SpaceX Starship test flight exploded shortly after take-off on Thursday. Ground control lost contact with the spacecraft just minutes after it launched. As it broke up into fiery debris, the FAA was forced to halt air traffic at several airports in Florida. The explosion disrupted about 240 flights, including requiring more two dozen airplanes to divert over space debris concerns. Four Florida airports, Miami, Fort Lauderdale, Orlando and Palm Beach, were impacted as aircraft were required to be grounded for just over an hour. 171 departures were delayed, 28 flights were diverted, and 40 airborne flights were held an average of 22 minutes while the agency’s Debris Response Area was active. SpaceX confirmed that the



Starship experienced “a rapid unscheduled disassembly” during the ascent engine firing. Thursday’s mishap comes almost two months after a similar incident, marking the second failure for the company owned by billionaire and unofficial presidential aide Elon Musk. The 403-foot (123-metre) rock-

et took off from the SpaceX Boca Chica facility in Texas at around 6:30 p.m. local time (2330 GMT). The first stage of the flight was successful, with the booster separating and flying back to Earth, to be caught in midair by a crane. But then the upper part of the Starship began to spin as multiple engines shut down. — **ANI**



Muscat Gases Company SAOG
PO Box 11, PC 124, Rusayl, Sultanate of Oman.
Tel: 22526900, Email: info@muscatgas.com

COMPANY REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

Respected Shareholders,

It gives me great pleasure to welcome you all on behalf of my colleagues and the Board of Directors of Muscat Gases Company SAOG to the 35th Annual General Meeting (AGM) of the company.

A summary of the results of the company performance for the year ending 31 st December 2024 is presented below.

Operating Performance:
Revenue:

Total revenue for the year ended 31st December 2024 in the parent Company was OMR 17,240,760 and the total revenue in the group Companies was RO 18,217,504 compared with total revenue of OMR 18,709,433 in the parent Company and the total revenue of OMR 19,195,288 in the group Companies for the year ended 31 st December 2023.

Net Profit:

Net Loss after tax for year ended 31 st December 2024 in the parent Company was OMR (150,995) and OMR (265,171) in the group Companies, compared with Net Profit after tax figure of OMR 835,820 in the parent Company and OMR 738,879 in the group Companies for the year ended 31 st Dec 2023.

Earnings per share (EPS) in the parent Company is OMR (0.005) and OMR (0.009) in the group Companies, for the year ended 31 st December 2024 compared with OMR 0.028 in the parent Company and OMR 0.025 in the group Companies for the year ended 31 st December 2023.

The board also reviewed the related party transactions as mentioned in note-26 which are within the normal business relationship.

Investment in Subsidiary Companies:

Muscat Gases Company SAOG acquired 100% of the shares of the LPG Filling Company with Alaman Industrial and House Gases Company LLC on January 6, 2021.

Muscat Gases Company SAOG holds 99.99% of the shares of the company with its subsidiary Muscat Power Pioneer LLC in addition to 99% of the shares of the subsidiary with United Marketing Solutions LLC.

During 2023, Muscat Gases Company SAOG established and expanded its activities and launched a new subsidiary in Riyadh, Saudi Arabia, where it holds 100% of the shares of its subsidiary called Muscat Power Solutions LLC.

Market Share:

The company has a significant share in the local LPG market in several diversified areas such as Cylinder Bottling, Bulk Gas Delivery, MGAP [Deodorized Gas] and export. The company plans to achieve sustainable growth by expanding its product and service portfolio, in addition to opening new sales channels. The company has been and will remain fully committed to its national role in serving consumers and meeting their LPG

needs. The company also continues to focus on enhancing operational efficiency and improving customer service.

Human Resources

Human Resources plays an important strategic role in the continuous development of MGC and employees are our key assets in this journey to success.

Omanization

Omanization and continuous development of National workforce has been given top priority.

Majority of the functions and divisions are being headed by Omanis. The company achieved 45.83% Omanization and we believe that the Omanization will be adding more value to the Company.

Health Safety & Environment

Muscat Gases Company is committed to high HSE standards and promotes HSE culture among its employees and distributors.

Corporate Social Responsibility (CSR):

As part of its ongoing commitment to support the society and environment, Muscat Gases has embarked on number of CSR initiatives and programs related to its mandate and operating field as part of its commitment to protect the safety and foster convenience of customers. During the year 2024, the Company spent OMR 200 for the CSR Programme.

Future Outlook:

LPG: The Company formulated a 5-year growth strategy in different areas to increase the Company’s performance in coming years.

The Management’s total focus on the LPG business has started yielding better results and the Company is committed to put all its efforts to maximize the shareholders return.

Thanks, and Appreciation.

On behalf of the Board of Directors and employees, we are honored to express our gratitude to His Majesty Sultan Haitham Bin Tariq Bin Taimur Al Said for his wise leadership and pray to Almighty Allah to grant him good health and wellness in leading the country on the path of sustainable development.

We would like to take this opportunity to express our sincere thanks and gratitude to our shareholders and customers for their continued support, which has played a major role in achieving the desired results. We are confident that Muscat Gases Company SAOG will overcome the challenges and will be able to reach new levels of excellence and innovation.

Engr. Omar Ahmed Salim Qatan
Chairman

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Parent Company		Group	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
ASSETS				
Non-current assets				
Property, plant and equipment	2,629,232	2,839,693	2,952,407	3,133,647
Goodwill	-	-	996,800	996,800
Investment in subsidiaries	2,004,118	2,004,118	-	-
Right-of-use assets	203,894	218,293	203,894	218,293
Total non-current assets	4,837,244	5,062,104	4,153,101	4,348,740
Current assets				
Inventories	3,019,215	978,958	3,169,323	1,089,816
Trade and other receivables	4,072,716	5,012,388	3,998,884	4,265,087
Cash and bank balances	1,015,809	1,693,432	1,219,674	1,758,595
Total current assets	8,107,740	7,684,778	8,387,880	7,113,498
Total assets	12,944,984	12,746,882	12,540,981	11,462,238
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	3,000,000	3,000,000	3,000,000	3,000,000
Legal reserve	1,000,000	1,000,000	1,013,094	1,013,094
Special reserve	1,457,067	1,457,067	1,457,067	1,457,067
Revaluation reserve	807,666	807,666	807,666	807,666
Accumulated losses	(392,237)	(241,242)	(540,224)	(275,053)
Total capital and reserves	5,872,496	6,023,491	5,737,603	6,002,774
Non-current liabilities				
Lease liabilities	255,093	253,115	255,093	253,115
Employees’ end of service benefits	117,977	126,533	142,432	134,641
Deferred tax liabilities - net	106,778	133,189	108,621	139,691
Total non-current liabilities	479,848	512,837	506,146	527,447
Current liabilities				
Term loans	-	181,051	-	181,051
Bank overdraft	235,937	491,553	235,937	491,553
Lease liabilities	5,323	9,287	5,323	9,287
Trade and other payables	6,331,162	5,495,855	6,035,754	4,216,328
Income tax payable	20,218	32,808	20,218	33,798
Total current liabilities	6,592,640	6,210,554	6,297,232	4,932,017
Total liabilities	7,072,488	6,723,391	6,803,378	5,459,464
Total equity and liabilities	12,944,984	12,746,882	12,540,981	11,462,238
Net assets per share	0.196	0.201	0.191	0.200

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

	Parent Company		Group	
	31 Dec year ended 2024	31 Dec year ended 2023	31 Dec year ended 2024	31 Dec year ended 2023
Revenue	17,240,760	18,709,433	18,217,504	19,195,288
Direct costs	(16,482,258)	(16,790,526)	(17,290,913)	(17,212,860)
Gross profit	758,502	1,918,907	926,591	1,982,428
Other income	39,791	50,276	30,224	47,830
Allowance for expected credit losses on trade receivables	5,200	(265,945)	5,200	(265,945)
Administrative and general expenses	(972,077)	(872,769)	(1,246,240)	(1,019,880)
(Loss) / profit from operations	(168,584)	830,469	(284,215)	744,433
Finance income	37,490	67,030	37,490	67,030
Finance costs	(46,312)	(63,049)	(49,516)	(64,008)
(Loss) / profit before tax for the Year	(177,406)	834,450	(296,241)	747,455
Income tax	26,411	1,370	31,070	(8,576)
Net and total Comprehensive (loss) / profit for the year	(150,995)	835,820	(265,171)	738,879
(Loss) / earnings per share	(0.005)	0.028	(0.009)	0.025

Note: The complete account will be sent by email to any Shareholders who request them in either Arabic or English as requested within 7 days of the request.



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OIC reaffirms centrality of the Palestinian cause

In its final communiqué issued, the council condemned the ongoing Israeli aggression against Palestinians and attempts to forcibly displace them

JEDDAH: The Council of Foreign Ministers of the Organisation of Islamic Cooperation (OIC) has reiterated the centrality of the Palestinian cause for the Muslim world and reaffirmed unwavering support for the legitimate rights of the Palestinian people, including self-determination, independence, and sovereignty over their land.

In its final communiqué issued at the conclusion of the 20th extraordinary session held at the OIC headquarters in Jeddah, the council condemned the ongoing Israeli aggression against Palestinians and attempts to forcibly displace

them. The meeting was convened at the request of Saudi Arabia, Palestine, Iran, and Pakistan.

The council endorsed the vision of President Mahmoud Abbas, emphasising the importance of Palestinian national unity under the framework of the Palestine Liberation Organization (PLO) as the sole legitimate representative of the Palestinian people. It reaffirmed all OIC resolutions on Palestine and Jerusalem, including decisions made at the joint Arab-Islamic summit in Riyadh last November.

Reaffirming its commitment to a just and lasting peace in the Middle East, the council stressed the need for Israel, as the occupying power, to fully withdraw from all Palestinian territories occupied since 1967, including the West Bank, East Jerusalem, and Gaza. It underscored the right of Palestinian refugees to return and receive compensation in accordance with UN resolutions, particularly Resolution 194.

The OIC called for the immediate implementation of a permanent ceasefire in Gaza, ensuring the return of displaced Palestinians, the opening of all crossings, and the delivery of sufficient humanitarian aid across the besieged territory.

The council also held Israel fully responsible for the failure of peace efforts due to its continued violations and refusal to fulfill its commitments. It strongly rejected any attempts to forcibly displace the Palestinian people from their land, labeling such actions as ethnic cleansing, a grave violation of international law, and a crime against humanity under the Rome Statute of the International Criminal Court.

The OIC denounced Israel's illegal settlement expansion, home

demolitions, land seizures, and military incursions into Palestinian cities and refugee camps. It warned that Israel's attempts to impose sovereignty over parts of the West Bank, including East Jerusalem, could lead to an unprecedented escalation in the region.

The council supported the formation of an administrative committee under the Palestinian government to manage Gaza's affairs during a transitional period. It emphasized the need for a unified Palestinian administration to oversee security, reconstruction, and humanitarian relief efforts in Gaza, in line with the geographical and political unity of Palestine.

The OIC called on the international community to hold Israel accountable for war crimes and genocide committed against the Palestinian people, urging legal action to ensure justice for victims. The council also welcomed Egypt's reconstruction plan for Gaza, supported by the World Bank and the UN, and called for an international donors' conference in Cairo to accelerate Gaza's recovery.

Additionally, the council urged all countries to impose sanctions on Israel to force its compliance with international law and to halt military support, including arms and ammunition sales. It stressed that Israel's ongoing aggression in Gaza is directly linked to external military aid. — Wafa



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Death toll from fighting in Syria rises to over 500

LATAKIA: The death toll from fighting in Syria's coastal Latakia region had risen to over 500 on Saturday morning, as transitional government forces continued to battle an uprising carried out by gunmen loyal to ousted leader Bashar al-Assad.

At least 120 insurgents have been killed, as well as 93 government troops, according to the UK-based Syrian Observatory for Human Rights (SOHR), which has also claimed that at least 330 civilians have been killed in reprisal attacks described as "massacres."

"The young men were liquidated in a way not different from the operations carried out by the security forces of the former [regime]," said a SOHR spokes-

person, claiming that Alawite civilians, including women and children, had been "executed" and "houses and property plundered."

Violence erupted around the town of Jableh on Thursday and has since spread along Syria's Mediterranean coast.

Syria's General Intelligence Service stated that "initial investigations showed former military and security leaders affiliated with the defunct regime are behind the planning of these crimes."

A Defence Ministry spokesman said government forces had made rapid progress on the ground and regained control of areas where attacks on security forces had taken place. — dw



Port of Salalah | ميناء صلالة

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DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, I have the pleasure in presenting the annual report of your company along with the audited financial statements for the year ended 31st December 2024.

Operational Overview

During the year 2024 the container terminal handled a volume of 3.3 million TEUs (2023: 3.8 million TEUs). The company has retained all major customers and Maersk's contribution to the total business has remained consistent during the year.

The Port of Salalah General Cargo segment has handled 22.6 million tons during 2024 as compared to 20.6 million during 2023 a growth of 10%. The overall general cargo volume increase is due to Dry bulk volumes (viz limestone & gypsum). The general cargo volumes handled at Berth 31 have been included in the container terminal financials, as in the previous year, due to the conversion of the berth into a multipurpose terminal facility.

The Company's top priority is ensuring the safety of its employees, contractors, and customers, and to this end, the company continues to invest in technology and infrastructure to minimize the risk. The Company continues to focus on improvements through various initiatives to maintain operations of a world-class terminal and has maintained consistent productivity levels.

Financial Overview

The consolidated revenue from operations for 2024 is recorded at RO 70 million increase of 2%. Consolidated EBITDA is recorded at RO 15.6 million which corresponds to an EBITDA margin of 22%. This compares to RO 13.3 million a margin of 19% during the corresponding period last year. Consolidated Net Profit for the year 2024 is recorded at RO 2.3 million, as compared to RO 2.8 million during the corresponding period last year.

During 2024, your company distributed 10 baiza per share annual dividend pertaining to the year 2023. Considering various capital expenditure plans to meet the equipment life cycle, port improvement needs, growth ambition, the fixed lease for the CT upgrade equipment, as well as the volatile market conditions for international trade the Board of Directors are pleased to recommend the distribution of a dividend of 10 baiza per share on the paid-up equity share capital of the company, resulting in a total cash disbursement of RO 1.798 million for the year 2024.

Dividend history for the last 5 years

	2018	2019	2020	2021	2022	2023
Dividend %	15%	20%	25%	10%	10%	10%
Cash Outlay (RO'000)	2,698	3,597	4,496	1,798	1,798	1,798

Employee Development

Our people contribute to the success of the company. In order for the company to stay competitive it needs to remain at the forefront of the industry with continued education on procedures, technologies, and best practices. The company continues to invest in training and development of its workers, with a focus on enhancing the Omanization and skills development of local talent.

Corporate Social Responsibility (CSR)

Port of Salalah strongly believes in a CSR program that is aligned with the pillars of sustainability and volunteerism and it is fundamental to our business. The company has invested RO 0.10 million in CSR initiatives during 2024 contributing to the local Dhofar region in which we operate as well as segments of communities requiring support. Impacting the local Dhofar region and benefiting the larger segments of communities requiring support are the guiding posts of the company's CSR program.

Outlook :

The Port of Salalah is positioned for continued growth despite regional geopolitical challenges. While trade disruptions near Yemen and the Red Sea may impact shipping routes, the Container Terminal remains highly efficient and congestion-free.

Global container volume growth for 2025 is projected to be around 4%, with our key customers expected to grow in line with the market. However, the situation in the Red Sea remains uncertain and will affect Salalah's container handling volumes. While the geopolitical situation in the Middle East has shown signs of improvement and the likelihood of the Red Sea reopening has increased, there is no immediate indication of this happening. By Q1 2025, the container upgrade will be completed, and the terminal will be fully prepared to accommodate the Gemini Network, a global vessel-sharing agreement between Maersk and Hapag-Lloyd, enhancing Salalah's role as a strategic transshipment hub.

General cargo volumes are projected to remain steady, with dry bulk commodities —particularly limestone and gypsum — continuing to be key drivers. Demand from India and Southeast Asia's construction and manufacturing sectors is expected to sustain strong exports. Despite global economic fluctuations and freight rate volatility, these sectors are relatively resilient to short-term demand shocks.

Additional growth is anticipated in breakbulk cargo, alongside continued expansion in the liquid bulk segment. As a result, total cargo volumes are expected to surpass 2024 levels by the end of the year.

Overall, the Port of Salalah is well-positioned for growth, leveraging its efficiency, expanded capacity, and strategic shipping partnerships to enhance its role as a key regional hub.

Conclusion

On behalf of the Board of Directors and the shareholders of the company, I record the sincere appreciation and gratitude to His Majesty Sultan Haitham bin Tariq, for his strategic vision, leadership, and his continued support. I also thank our customers, investors and the members of the government we collaborate with.

Lastly, but certainly not least, I place on record our appreciation for the contributions made by our employees in achieving the level of performance in 2024. Our consistent growth was possible by their hard work, solidarity, cooperation, and support.

On behalf of the Board of Directors,

Braik Musallam Al Amri
Chairman of Board of Directors,
Salalah Port Services Co. SAOG
18th February 2025

AUDITED CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS OF 31 ST DECEMBER 2024

Parent Company		Consolidated		Parent Company		Consolidated	
2023	2024	2023	2024	2023	2023	2024	2023
US \$ '000	US \$ '000	US \$ '000	US \$ '000	RO '000	RO '000	RO '000	RO '000
1,55,168	1,68,493	1,55,332	1,68,631				
19,129	58,583	19,181	58,627	64,807	59,680	64,860	59,744
1,246	2,596	1,246	2,596	22,531	7,357	22,548	7,377
546	546	-	-	998	479	998	479
49,400	49,400	49,400	49,400	210	210	-	-
2,25,489	2,79,618	2,25,159	2,79,254	19,000	19,000	19,000	19,000
6,944	6,251	6,944	6,251	1,07,546	86,726	1,07,406	86,600
7,673	13,596	7,673	13,596	2,404	2,671	2,404	2,671
30,399	16,048	30,399	16,048	5,229	2,951	5,229	2,951
4,970	14,612	4,970	14,612	6,172	11,692	6,172	11,692
30,601	25,601	30,601	25,601	5,619	1,911	5,619	1,911
14,245	5,552	14,245	5,552	9,846	11,769	9,846	11,769
94,832	81,660	94,832	81,660	2,136	5,479	2,136	5,479
3,20,321	3,61,278	3,19,991	3,60,914	31,406	36,473	31,406	36,473
				1,38,952	1,23,199	1,38,812	1,23,073
46,758	46,758	46,758	46,758				
7,666	7,666	7,666	7,666	17,984	17,984	17,984	17,984
15,584	15,584	15,665	15,681	2,949	2,949	2,949	2,949
1,25,501	1,26,607	1,25,815	1,27,006	5,994	5,994	6,031	6,025
1,95,509	1,96,615	1,95,904	1,97,111	48,698	48,272	48,849	48,390
				75,625	75,199	75,813	75,348
18,159	57,662	18,217	57,697				
13,039	13,634	13,039	13,634	22,177	6,984	22,192	7,007
9,445	6,890	9,432	6,818	5,244	5,015	5,244	5,015
40,643	78,126	40,688	78,149	2,627	3,633	2,622	3,628
5,473	11,837	5,475	11,849	30,048	15,632	30,058	15,650
60,239	71,050	59,470	70,139	4,553	2,104	4,557	2,106
16,241	-	16,241	-	27,323	23,165	26,975	22,870
2,216	3,650	2,213	3,666		6,247	-	6,247
84,169	86,537	83,399	85,654		852	1,409	852
1,24,812	1,64,663	1,24,087	1,63,803	33,279	32,368	32,941	32,075
3,20,321	3,61,278	3,19,991	3,60,914	63,327	48,000	62,999	47,725
1.09	1.09	1.09	1.10	1,38,952	1,23,199	1,38,812	1,23,073
				Net assets per share (US \$ / RO)	0.42	0.42	0.42

AUDITED CONSOLIDATED AND PARENT STATEMENT OF INCOME
FOR THE PERIOD 31 ST DECEMBER 2024

Parent Company		Consolidated		Parent Company		Consolidated	
2023	2024	2023	2024	2024	2023	2024	2023
US \$ '000	US \$ '000	US \$ '000	US \$ '000	RO '000	RO '000	RO '000	RO '000
1,78,302	1,81,790	1,78,302	1,81,958	69,919	68,578	69,984	68,578
(1,31,998)	(1,33,067)	(1,32,008)	(1,33,075)	(51,179)	(50,768)	(51,182)	(50,772)
(17,182)	(22,067)	(17,211)	(22,113)	(8,486)	(6,608)	(8,504)	(6,619)
(23,874)	(22,281)	(23,887)	(22,291)	(8,571)	(9,182)	(8,575)	(9,187)
23	(175)	23	(175)	(68)	9	(68)	9
1,257	1,131	1,257	1,131	435	483	435	483
6,528	5,331	6,476	5,435	2,050	2,512	2,090	2,492
3,693	4,617	3,693	4,617	1,776	1,420	1,776	1,420
(1,564)	(3,052)	(1,568)	(3,055)	(1,174)	(601)	(1,175)	(603)
8,657	6,896	8,601	6,997	2,652	3,331	2,691	3,309
(1,313)	(1,114)	(1,313)	(1,130)	(428)	(505)	(434)	(505)
7,344	5,782	7,288	5,867	2,224	2,826	2,257	2,804
-	-	-	-				
7,344	5,782	7,288	5,867				
				2,224	2,826	2,257	2,804
7,344	5,782	7,288	5,867				
				2,224	2,826	2,257	2,804
7,344	5,782	7,288	5,867				
				2,224	2,826	2,257	2,804
0.04	0.03	0.04	0.03	0.01	0.02	0.01	0.02

The complete accounts of the company will be delivered or sent by mail to any shareholder who requests them, in either Arabic or English as requested, within seven days of receipt of the request.



Three Years Strong:
Innovation.
Excellence. Impact.

Since its launch, Vodafone Oman has set new benchmarks with a bold, digital-first approach. In just three years, it has expanded its reach, achieved record growth, and cemented its role in Oman's digital transformation.

Designed for Today, Built for Tomorrow

This network isn't just about coverage—it's built for what's next. Fully cloud-based for agility, engineered for seamless performance, and designed with sustainability at its core, Vodafone's 5G NEXT LEVEL network is a gateway to the future.

Target

90%

Population Coverage within 5 Years

Achieved

98%

Population Coverage within 3 Years

Fastest 5G Network Rollout in Oman's History

A Story of Success



14%

Achieved Market Share



18%

Customer Base Growth



58%

Increase in Total Revenue



40%

Network Coverage Growth



2024
OMR 63 Million
In-County Value

Our Commitment to the Community

Investing in Oman's future means supporting local businesses, empowering Omani talent, and strengthening national capabilities. In 2024, ICV contributions exceeded OMR 63 million, bringing Vodafone's total ICV investment over three years to OMR 180 million.



Leading Cyber Protection

As digital security becomes more critical than ever, Vodafone Oman remains at the forefront. In 2024, the launch of CyberSafe reinforced its commitment to enhancing digital resilience and security. This leadership was recognised with four prestigious industry awards.



Transitioning over
700,000 customers

Partnering for a More Connected Oman

Vodafone Oman is expanding its reach like never before. A long-term agreement with Friendi Mobile is transitioning 700,000+ customers onto its 5G NEXT LEVEL network.



Beyond Three Years:
What's Next

“ Three years in, and this is just the beginning. We are fast-tracking into the future, delivering more innovation, more value, and setting new benchmarks for customer experience. ”

Eng. Bader Al Zidi,
CEO of Vodafone Oman



STOCK MARKET DECLINES

The Omani stock market, Muscat Stock Exchange, continued its downward movement, recording another negative weekly performance and reaching its lowest level in two and a half years, according to an analyst.

MARKETBUSINESS & FINANCE



CBO FOREIGN ASSETS RISE

The foreign assets and gold reserves of the Central Bank of Oman (CBO) grew by 4.9 percent to OMR7.068 billion by the end of December 2024 compared to OMR6.734 billion in December 2023.



Dear Shareholders,

On behalf of the Board of Directors, it is with great pride that I present the achievements of Bank Muscat for the financial year ending 31 December 2024. This year has been a testament to our unbendable commitment to excellence, as the Bank continued to thrive and solidify its position as a leader in the Sultanate of Oman's financial services sector.

Oman's Economy

The Sultanate of Oman's GDP witnessed continued growth in 2024, reflecting steady progress in economic diversification and the effective implementation of "Oman Vision 2040." This growth was underpinned by enhanced financial stability, achieved through a reduction in public debt, an increase in non-oil revenues, and improved public spending efficiency. According to recent data from the Ministry of Finance, the state's general budget recorded a financial surplus of approximately RO 540 million, with public revenues increasing by over 15%. This robust performance has led to an improvement in Oman's credit rating, Standard & Poor's upgraded Oman to investment grade, while Fitch Ratings revised its outlook for the Sultanate from stable to positive, maintaining its credit rating at 'BB+'. These achievements are attributed to the government's commitment to fiscal discipline and the accumulation of net sovereign foreign assets. Such progress is expected to have a positive impact on the Sultanate's economic environment, activating key enablers for sustaining development and contributing to the realization of the government's economic and social objectives.

Financial Overview

The Bank achieved excellent results for the year ended 31 December 2024, driven by emphasis on customer experience, proactive business expansion and increased operational efficiency. This strong performance also reflects a supportive economic climate in Oman, buoyed by firm oil prices, rating upgrades, multiple years of budget surpluses, underpinned by the Governments forward-looking prudent fiscal policies, economic diversification and structural reforms. The Bank solidified its leading presence in the Omani market in core performance metrics. Each principal line of business continued to advance, reinforcing sustained growth momentum. Furthermore, the fundamental financial ratios – covering funding, liquidity, asset quality and capital adequacy – remained robust, comfortably exceeding applicable regulatory thresholds underscoring strong corporate governance and risk management.

The Bank posted a net profit of RO 225.58 million for the period compared to RO 212.45 million reported during the same period in 2023, an increase of 6.2 per cent.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 397.70 million for the year ended 31 December 2024 compared to RO 374.82 million for the same period in 2023, an increase of 6.1 per cent. This was mainly attributed to asset growth and improvement in margins driven by dynamic liquidity and funding management.

Non-interest income was RO 145.00 million for the year ended 31 December 2024 as compared to RO 138.00 million for the same period in 2023, an increase of 5.1 per cent, driven by growth in volume of business activities.

Operating expenses for the year ended 31 December 2024 was RO 209.26 million as compared to RO 196.39 million for the same period in 2023, an increase of 6.6 per cent.

Net impairment losses on financial assets for the year ended 31 December 2024 was RO 64.41 million as against RO 64.66 million for the same period in 2023. The Bank continued its prudent and proactive approach towards healthy asset quality and provision levels. By the end of the year 2024, the total provisions of the Bank stood at 1.7 times of the Non-performing loans providing a strong provision coverage.

Net Loans and advances including Islamic financing receivables increased by 3.6 per cent to RO 9,777 million as against RO 9,438 million as at 31 December 2023. The Bank continues to maintain a strong Current Account & Savings Account (CASA) deposit base, which stood at 61 per cent of the total customer deposits.

The basic earnings per share was RO 0.027 in 2024 against RO 0.025 in 2023. The Bank's return on equity stood at 12.71 per cent in 2024 similar to 2023. The Bank's capital adequacy ratio stood at a healthy level of 20.02 per cent after appropriation for proposed dividend for the year 2024 against the minimum required level of 14.5 per cent as per Basel III regulations issued by the Central Bank of Oman.

For 2024, the Board of Directors has proposed a dividend of 16.5 per cent in the form of cash. Thus, the shareholders would receive a cash dividend of RO 0.0165 per ordinary share aggregating to RO 123.856 million on the Bank's existing share capital. The proposed cash dividend is subject to the formal approval of the Annual General Meeting of the shareholders.

Strategic Initiatives & Key Developments

Continuous development and progress remain a pivotal focus for Bank Muscat, striving for excellence. Throughout 2024, key initiatives and strategies have been implemented to foster sustainable growth and innovation, showcasing our dedication to creating positive and sustainable outcomes for stakeholders while maintaining resilience in the face of constant technological, social and economic transformations.

The Bank maintained leadership in digital transformation during 2024, with steadfast growth in banking services and products. This was evident through the growth in the number of acquiring transactions via e-channels and POS machines which exceeded 41%, while the volume of these transactions rose by over 15%. The Bank also launched the E-mandate for Direct Debits; an innovative and technology-driven alternative to handling post-dated cheques, implemented for the first time through its Internet Banking platform provided for government and corporate customers. This step comes to align with the Central Bank of Oman's objective to advance digital payment transactions and bolster the digital economy's growth in the country.

As a result, the number of the registered users across Internet Banking and Mobile Banking channels exceeded 2 mn by the fourth quarter of the year compared to about 1.7 mn for the same period of last year, an increase of 19%.

In commitment to enhancing accessibility and providing exceptional service to customers, the Bank cut strides in expanding branch network. This strategic step aimed to ensure that customers have convenient access to a comprehensive range of banking solutions. By opening new branches in key locations, like the one in Wilayat Al Jabal Al Akhdhar, Dhakiliya

governorate, the Bank aims to foster stronger relationships with customers, tailor services to meet their unique needs, and contribute positively to the evolving economic development in the country. This takes the total number of the branches and service centers to 190, supported by an extensive grid of ATMs, CDMs, multi-functional kiosks which touch over 890 devices across the Sultanate.

During 2024, the Bank partnered with leading financial service providers, utility companies, telecom operators, and other major corporations to advance digital convergence through its innovative Business 2 Business (B2B) connectivity and adopting Application Programming Interface (API) Banking services. These strategic alliances aim to streamline financial operations, enhance transaction efficiency, and promote digital integration.

The Bank continued to maintain its leadership position, enabled by its deep sectoral expertise, innovative structuring capabilities, and sound due diligence techniques, thus catering to the long-term financing requirements of various projects in the Sultanate. These include projects in key sectors such as oil and gas, petrochemicals, renewable energy, manufacturing, telecom, real estate, aviation, and power & water. The Bank acted as financial advisor, mandated lead arranger, and lender for a green steel project coming up in the Wilayat of Duqm. The Bank also participated in financing the upcoming liquefied natural gas bunkering facility in Sohar.

The Bank succeeded in managing assets worth RO 1.3 bn (equivalent to US \$3.5 bn), primarily for large institutional investors, corporates, and retail investors, marking a 24% increase over the previous year's assets under management—a notable achievement amid a fluctuating investment environment.

The Bank successfully launched Al Tharwa Fund, a new income and growth fund aimed at delivering stable returns along with regular distributions to investors. It is among the first funds in Oman offering exposure to both equity and fixed income asset classes.

Izdihar Real Estate Fund completed its first exit during the fourth quarter of 2024 through the divestment of Emaar Business Park in Dubai, United Arab Emirates. This landmark transaction led to the fund's highest profits since its inception in 2015.

Throughout the year, the Bank successfully completed several financial advisory and fundraising transactions. Notably, it served as financial advisor, joint global coordinator, and issue manager for the Initial Public Offering and listing of OQ Base Industries, which attracted over RO 388 mn against an IPO size of RO 188 mn. Both Bank Muscat and Meethaq also served as the Issue Managers for the Ministry of Finance's Sukuk, drawing on their extensive experience in managing sovereign issuances since the first Sukuk of the Ministry.

Reflecting its continued pursuit on a steady growth path and commitment towards financial inclusion and strengthening its presence across the governorates, Meethaq Islamic Banking inaugurated three new branches in Samail, Izki, Dhakiliya Governorate, and in Shinas, Batina North Governorate, bringing its network to 31 branches and 20 Hafawa Centers across the Sultanate.

Meethaq also acted as the investment agent for multiple high-value syndicated transactions, such as Vulcan Green Steel, leveraging its expertise as a leading Islamic financial institution in the field.

Corporate Social Responsibility and Sustainability

The Bank launched several impactful initiatives in 2024, that underscored its commitment to sustainable development and

community engagement actively participating in the Oman Science Festival 2024, where it showcased a range of interactive and educational activities designed to enrich visitors' knowledge of financial management. The Bank's booth attracted over 4,000 visitors, eager to enhance their financial literacy. During the fourth quarter, the Bank conducted a comprehensive training workshop at Maliyat Academy in collaboration with the Ministry of Education for over 70 participants, including teachers, vocational guidance specialists, and supervisors, equipping them with valuable financial insights and skills.

The Bank also announced the 20 winning teams of its Green Sports programme, as part of its strategy to support national sports teams and enhance sports fields' infrastructure. Demonstrating its commitment to community support, the Bank also provided Al Masarra Hospital a vehicle to assist in transporting patients from and to the hospital, facilitating a seamless treatment process.

Awards & Accolades

The Bank's outstanding performance and leadership were recognized through several prestigious awards, highlighting its excellence across various sectors. The Bank was named the Best Bank in Oman by the World Union of Arab Bankers and the Best Private Bank in Oman by The Banker. Euromoney recognized the Bank as the Best Bank for Small and Medium Enterprises (SMEs) and the Best Investment Bank in Oman, affirming its commitment to supporting SME growth and investment initiatives. The Asian Banker further acknowledged Bank Muscat as the Strongest Bank in Oman. The Bank also received the Best Corporate and Investment Bank - Oman award at the Asian Banking & Finance Awards, as well as the Leading Retail Banking Innovation award from Global Brands. From its side, Meethaq Islamic Banking gained recognition by securing the prestigious Global Islamic Finance (GIF) Award for 2024, highlighting its market leadership and innovative contributions to Islamic finance.

Conclusion

The year 2024 has been a journey of growth, innovation, and resilience, driven by our commitment to excellence and the trust placed in us by our stakeholders. As we look ahead, we are inspired to push boundaries, embrace new opportunities, and remain steadfast in delivering value to our customers and the community. We are deeply grateful to the Central Bank of Oman and the Financial Services Authority for their continuous support and leadership in fostering a progressive and stable financial sector. This partnership has been pivotal in our ability to grow and innovate, ensuring we meet the evolving needs of our customers. Above all, we extend our heartfelt gratitude to His Majesty Sultan Haitham bin Tarik for his visionary leadership and the renewed renaissance his wisdom has brought to Oman. His guidance inspires us to contribute to the nation's prosperity and to play our part in building a brighter, more sustainable future for generations to come.

Khalid bin Mustahail Al Mashani
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024		
	Audited 2024 RO 000's	Audited 2023 RO 000's
ASSETS		
Cash and balances with Central Banks	476,739	772,340
Due from banks	714,791	869,704
Loans and advances	8,616,285	8,350,080
Islamic financing receivables	1,621,163	1,527,030
Investment securities	2,107,980	1,866,955
Investment in an associate	9,660	8,889
Other assets	277,792	201,073
Property, equipment and software	87,545	77,300
TOTAL ASSETS	13,911,955	13,673,371
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	978,178	1,100,089
Customers' deposits	8,193,168	8,170,075
Islamic customers' deposits	1,583,900	1,267,717
Sukuk	16,842	45,869
Euro medium term notes	195,139	195,139
Other liabilities	430,737	477,998
Taxation	69,158	61,629
Total liabilities	11,467,122	11,318,516
EQUITY		
Equity attributable to equity holders of parent		
Share capital	750,640	750,640
Share premium	156,215	156,215
General reserve	410,258	410,258
Legal reserve	183,032	160,474
Revaluation reserve	4,904	4,904
Cumulative changes in fair value	43,806	41,825
Foreign currency translation reserve	(3,690)	(3,642)
Cash flow hedge reserve	5,901	3,254
Impairment reserve / restructured loan reserve	-	2,136
Retained earnings	388,447	323,471
Total equity attributable to the equity holders	1,939,513	1,849,535
Perpetual Tier I capital	505,320	505,320
Total equity	2,444,833	2,354,855
TOTAL LIABILITIES AND EQUITY	13,911,955	13,673,371
Net assets per share	RO 0.258	RO 0.246
Contingent liabilities and commitments	1,811,518	1,669,583

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024		
	Audited 2024 RO 000's	Audited 2023 RO 000's
Interest income	609,855	561,188
Interest expense	(245,305)	(223,441)
Net interest income	364,550	337,747
Income from Islamic financing / investments	101,270	97,850
Distribution to depositors	(68,119)	(60,775)
Net income from Islamic financing	33,151	37,075
Net interest income and income from Islamic financing	397,701	374,822
Commission and fee income (net)	96,119	93,045
Other operating income	48,885	44,954
OPERATING INCOME	542,705	512,821
OPERATING EXPENSES		
Other operating expenses	(187,995)	(176,435)
Depreciation	(21,267)	(19,954)
	(209,262)	(196,389)
Share of results from an associate	996	450
Net impairment losses on financial assets	(64,406)	(64,662)
	(272,672)	(260,601)
PROFIT BEFORE TAXATION	270,033	252,220
Tax expense	(44,453)	(39,774)
PROFIT FOR THE YEAR	225,580	212,446
OTHER COMPREHENSIVE INCOME / (EXPENSE)		
Net other comprehensive income / (expense) to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	(48)	239
Change in fair value of FVOCI debt investments	212	2,910
Share of other comprehensive income (expense) of an associate	72	(61)
Effective portion of hedge	3,603	5,333
Gains on hedge reclassified to profit or loss	(956)	(2,079)
	2,883	6,342
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI equity investments	1,485	39,640
	1,485	39,640
OTHER COMPREHENSIVE INCOME FOR THE YEAR	4,368	45,982
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	229,948	258,428
Total comprehensive income attributable to:		
Equity holders of Parent Company	229,948	258,428
Profit attributable to:		
Equity holders of Parent Company	225,580	212,446
Earnings per share:		
Basic and diluted	RO 0.027	RO 0.025

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MARKET

CBO’s foreign assets exceed OMR7 billion

The value of gold reserves with the Central Bank of Oman saw a massive 200% increase rising from OMR 77.3 million at the end of December 2023 to OMR234 million at the end of December 2024

Times News Service

MUSCAT: The foreign assets and gold reserves of the Central Bank of Oman (CBO) grew by 4.9 percent to OMR7.068 billion by the end of December 2024 compared to OMR6.734 billion in December 2023.

This growth reflects international institutions' confidence in Oman's economy, which saw a 2.7 percent growth in the gross domestic product (GDP) at current prices reaching OMR30.6 billion by the end of the third quarter of 2024.

CBO's foreign assets include foreign currency deposits amounting to OMR2.865 billion, securities valued at OMR3.5104 billion, reserve account with the International Monetary Fund (IMF) worth OMR458.7 million.

The value of gold reserves with the CBO saw a massive 200% increase rising from OMR 77.3 million at the end of December 2023 to OMR234 million at the end of December 2024.

Meanwhile, foreign assets at



commercial banks also rose by 9.2% last year, reaching OMR4.578 billion by the end of December 2024, compared to OMR3.995 billion in December 2023.

The rise in foreign assets at Omani banks reflects the competitiveness of the banking sector and its ability to adapt to international changes, financial fluctuations, and external commitments.

The CBO's December 2024 statistical bulletin indicated an overall improvement in financial indicators for the Omani banking sector. Total assets at the central bank increased by 4.7 percent to OMR7.429 billion by the end of December 2024. The CBO's capital stands at OMR1 billion.

With these indicators, the Omani banking sector is expected to maintain growth in 2025 as commercial banks aim to increase their capital, strengthen financial positions, and diversify products. The profits earned by banks last

year are expected to positively impact the national economy and support private sector activities. Preliminary data shows net profits of banks listed on the Muscat Stock Exchange rose to OMR522.6 million in 2024, up from OMR453.5 million in 2023, registering a 15.2% growth rate.

OMR32.5bn credit granted

Meanwhile, the total credit granted by conventional and Islamic banks, or what is known as Other depository corporations, rose by 6.7 percent to reach OMR32.5 billion by the end of December 2024.

Regarding Data issued by the CBO indicate that credit granted to the private sector recorded a growth of 5.9 percent to reach OMR27.1 billion by the end of December 2024.

The data related to the distribution of credit across various sectors showed that the non-financial corporate sector received the

largest share, amounting to 45.6 percent, followed by the household sector at 44.8 percent, while the remaining was distributed between the financial corporate sector at 5.6 percent and other sectors at 3.9 percent, by the end of December 2024.

Total deposits in the banking sector grew by 9.1 percent to reach OMR31.7 billion by the end of last December. Within this total, private sector deposits in the banking system witnessed an increase of 8.5 percent to reach OMR20.8 billion.

While looking at the distribution of the total private sector deposit base across various sectors, the data indicates that the household sector received the largest share, amounting to approximately 49.9 percent, followed by the non-financial and the financial corporate sector at 30.7 percent and 16.7 percent respectively, while the remaining 2.6 percent was distributed across other sectors. - ONA

MUSCAT STOCK EXCHANGE

MSX declines in weekly trading

Times News Service

MUSCAT: The Omani stock market continued its downward movement, recording another negative weekly performance and reaching its lowest level in two and a half years, according to an analyst.

"The market was impacted by widespread negative sentiment affecting regional markets this week, following the implementation of tariffs on Canada, Mexico, and China," said Joseph Dahrieh Managing Principal at Tickmill. "Although President Trump later paused import tariffs on some products for another month, fears of potential retaliatory measures from these countries created uncertainty for global trade and economic growth," he further added.

Additionally, oil prices reached a new low, testing a crucial support level established in September last year, after Opec decided to increase production and Trump's policies encouraged higher US output to lower oil prices. Under these conditions, the market may face continued pressure alongside its regional counterparts unless external factors stabilise and oil prices rebound, which is particularly significant given the importance of energy prices for GCC economies.

However, Asyad Shipping's \$333 million IPO represents a significant milestone for the Omani stock market during this challenging period. As one of the large capital raises in recent times following the earlier OQ IPOs, this listing could introduce valuable new liquidity and stimulate investor interest in the exchange.

While broader pressures from oil prices and trade tensions remain dominant factors, this IPO serves as an important positive indicator, demonstrating that companies continue to seek growth capital despite difficult



market conditions.

The Financial sector performance was negative, declining by 1.06%, with notable weakness across major banking stocks. Sohar International Bank led the downturn with a significant decrease of 5.93%, followed by Oman Arab Bank which fell by 5.59%. Bank Nizwa also contributed to the sector's losses, dropping by 0.99%.

The Service sector showed a similar weakness, recording a decline of 0.91%. Oman Telecom was a major contributor to the sector's decline, falling by 1.95%. Other notable declines included Al Suwadi Power, which dropped by 1.52%, and OQ Exploration and Production, which decreased by 1.54%. SMN Power Holding also registered losses during the period.

The Industrial sector maintained a negative trend, falling by 0.84%. Al Anwar Ceramic experienced the steepest decline in the sector, dropping by 3.23%. Other significant losses came from Voltamp Energy, which fell by 4.01%, while OQ Base Industries recorded a decline of 0.97%.

DIGITAL TRANSFORMATION

Towell Auto Group adopts RISE with SAP S/4HANA, powered by IntelliSoft on autoX solution



MUSCAT: Towell Auto Group (TAG), one of Oman's leading automotive dealerships and service providers, has officially launched its digital transformation journey by adopting autoX on RISE with SAP S/4HANA powered by IntelliSoft.

Established in 1975, Towell Auto Group is a key player in the automotive industry, known for its wide range of high-quality vehicles and comprehensive after-sales services. It is also known for its affiliation with Mazda, Geely, Lynk & Co, JAC Motors, King Long, Bridgestone, TOTAL, Giti, Sumitomo and Petromas.

Recognizing the imperative need for a comprehensive digital transformation, Towell Auto Group chose autoX on RISE with SAP S/4 HANA as the cutting-edge solution. This platform provides a seamless bridge to SAP's S/4HANA, placing TAG at the forefront of technological advancement. By adopting SAP S/4HANA through RISE, Towell Auto Group can modernize their business operations, streamline processes, and enhance innovation.

IntelliSoft's autoX, built on SAP's S/4HANA platform is an integrated platform offering Customer Relationship Management, Human Capital Management, Financials, Procurement, Inventory Management, Warehouse Management, Sales and Aftersales business processes. autoX includes Built-in Mobility, Commerce & Embedded Analytics which helps Automotive dealers and OEMs Expand Revenue, Achieve Operational Excellence



and Maximise Customer Delight.

Riyadh Ali Sultan, General Manager of Towell Auto Group, stated, this digital transformation marks a significant milestone for Towell Auto Group. By leveraging cutting-edge technologies like SAP S/4HANA, we are not just upgrading our systems—we are reshaping the way we do business to better serve our customers and partners. The collaboration with autoX brings a mature, robust solution that enables rapid innovation, data-driven decision-making, and seamless integration across TAG's business units. TAG is poised to achieve greater agility, improved operational visibility, and enhanced customer satisfaction.

Speaking at the project kick-off, Ravi Pincha, CEO of Intel-

liSoft, stated, "We are proud to begin a new journey with TAC to support them embrace digitalization, which will position them as a leader in the automotive industry. TAC will leverage the digital capability of autoX having a sophisticated, powerful, yet simple and user-friendly system that will help expand revenue, improve productivity, visibility of operations throughout each business, reduced costs and improve the customer experience."

This kick-off event mark the beginning of an exciting partnership focused on innovation, growth, and sustainable success in Oman's dynamic automotive landscape and was attended by Key People from Towell Group, SAP & IntelliSoft.

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India’s spin against NZ’s grit

Can Rohit’s men dominate with spin, or will New Zealand’s ICC pedigree prevail in the Champions Trophy final today?

DUBAI: The Champions Trophy 2025 final on Sunday is set to be a showdown between India’s formidable spin attack and New Zealand’s reputation as giant killers in ICC tournaments. The match begins at 1pm, Oman time.

With Dubai’s conditions offering plenty to the slower bowlers, India enters the contest as favourites, but New Zealand’s experience in high-pressure finals could make this a far closer battle than expected. India has stormed into the final with a perfect record, riding on the strength of its spinners, who have taken 21 wickets - more than the combined tally of the other three World Cup-winning teams in the tournament.

But New Zealand, who have already beaten India in four of the last eight ICC tournaments, will be banking on their history of producing big performances on the grandest stage.

While India has been a perennial knockout contender, reaching the final stage in 12 of the last 14 ICC events, their trophy cabinet has only grown three times in that span. New Zealand, meanwhile, has reached eight ICC knockouts and won just one title, but they have proven to be India’s nemesis on multiple occasions - including the 2021 World Test Championship (WTC) final.

For India’s star Virat Kohli, this match offers a chance to etch his name deeper in cricketing history. He is just 45 runs away from surpassing Chris Gayle as the highest run-scorer in Champions Trophy history. But standing in his way is New Zealand’s well-drilled attack, which took seven wickets with spin in the semi-final against South Africa - their joint-best effort in a 50-over game.

India’s spin dominance vs NZ’s mental toughness

Dubai’s dry, gripping surfaces have been a paradise for Kuldeep Yadav and Varun Chakravarthi, who have bamboozled batters with their variations. Axar Patel and Ravindra Jadeja, meanwhile, have combined accuracy with sharp arm balls, proving that spin isn’t just about turn - it’s about control.

India’s four spinners have wreaked havoc, but New Zealand’s slow bowlers have been effective too, picking up 17 wickets so far. Mitchell Santner, Michael

Bracewell, and Rachin Ravindra have played key roles, though their group-stage performance against India - just two wickets for 128 runs at 5.1 per over - raises doubts about their ability to match India’s spin quartet.

The debate around India’s “home advantage” in Dubai has also made headlines, but head coach Gautam Gambhir brushed aside the criticism.

“We haven’t even practised here [Dubai Stadium] for a single day. We’re training at the ICC Academy, and the conditions there and here are 180 degrees different. Some people are just perpetual cribbers, man,” said Gambhir

Williamson vs Gill: A duel of generations

Kane Williamson, at 34, is playing in his fifth ICC final, witnessing the gradual retirement of his contemporaries. With Steve Smith exiting ODIs and Joe Root missing most of the tournament, this could be Williamson’s last chance to add another ICC title to his name. When asked about his future, he gave a typically understated response. “Yeah, regardless of whether it’s my last or not, that’d be pretty nice, wouldn’t it?”

On the other side, Shubman Gill, the face of India’s next generation, is primed to take centre stage. His double-century against New Zealand in 2023 showcased his ability to dismantle world-class attacks, and now, at 25, he has a chance to shape an ICC final. From being hailed as Kohli’s successor to becoming a match-winner in his own right, Gill’s rapid rise in ODI cricket has set the stage for a defining moment in his career.

Pitch and conditions: Toss could be crucial

Dubai’s sluggish surfaces have consistently made chasing tricky. While a fresh pitch was used in the semis, batting became harder as the game progressed. With no dew expected, setting a total and defending it with spin could be the ideal strategy.

Team news: Henry in doubt for Kiwis

India, having already beaten New Zealand in Dubai, is unlikely to make changes.

India (probable): Rohit Sharma (capt), Shubman Gill, Virat Kohli,



Shreyas Iyer, Axar Patel, KL Rahul (wk), Hardik Pandya, Ravindra Jadeja, Kuldeep Yadav, Mohammed Shami, Varun Chakravarthi.

For New Zealand, the fitness of

Matt Henry is a key concern. The pacer, who has 10 wickets at an average of 16.70, including a five-wicket haul against India, injured his right shoulder in the semi-fi-



nal. If unavailable, Jacob Duffy or Nathan Smith will step in.

New Zealand (probable): Will Young, Rachin Ravindra, Kane Williamson, Daryl Mitchell, Tom

Latham (wk), Glenn Phillips, Michael Bracewell, Mitchell Santner (capt), Kyle Jamieson, Matt Henry/Jacob Duffy/Nathan Smith, Will O’Rourke. - Agencies

BANNED SINCE SEPTEMBER 2022

Shami calls to lift saliva ban, finds support from Southee, Philander

DUBAI: India’s pace spearhead Mohammed Shami has called on the ICC to reconsider the ban on using saliva to shine the ball, emphasising its importance in reviving the art of reverse swing.

His appeal has found support from former international fast bowlers Vernon Philander and Tim Southee, who believe the restriction has tilted the game too far in favor of batters.

“We are trying [to get reverse swing], but the use of saliva on the ball is not allowed,” Shami said after India’s win over Australia in the Champions Trophy semi-final.

“We keep appealing that we should be allowed to use saliva so that we can bring reverse swing back into the game and make it more interesting.”

The ICC introduced the saliva ban in May 2020 as a temporary measure during the Covid-19 pandemic before making it permanent in September 2022.

Shami’s concerns resonate with Southee, who believes bowlers need more assistance, especially in high-scoring matches.

“That was a rule introduced during Covid due to the virus, but as a bowler, you want to have some advantage,” Southee said on ESPNcricinfo’s Match Day.

“With teams regularly scoring 362 or over 300 in ODIs, there needs to be something in the bowlers’ favour. If a little bit of saliva helps, I don’t see why it shouldn’t be allowed again.”

Philander echoed similar senti-



ments, arguing that saliva could have played a crucial role for South Africa in their Champions Trophy semi-final against New Zealand. The Proteas struggled for movement as New Zealand racked up 362 for 6 in their 50 overs.

“If we look at the state of the ball towards the back end, it was really scuffed up. Had saliva been used to polish one side, reverse swing could have come into play,” Philander said. “It certainly makes a difference - you can shine one side and use the elements to maintain swing for longer.”

Greater impact in red-ball cricket

While the debate revolves around white-ball cricket, Southee pointed out that saliva has an even more significant effect in Test cricket.

The ball only swings for a few overs in white-ball cricket,” he

noted. “But with the red ball, reverse swing plays a crucial role, and sweat alone isn’t always effective in different conditions. Saliva is accessible everywhere, making it a better option for maintaining shine.”

Philander also highlighted the practical challenges of using sweat instead of saliva.

“As a team, we always tried to keep the ball as dry as possible,” he explained. “With sweat, both sides of the ball can get wet, especially in hot, humid conditions. Saliva was always the preferred method, and in the long run, I’d like to see it reinstated.”

With bowlers increasingly struggling to counter aggressive batting on placid surfaces, the debate over the saliva ban is unlikely to fade anytime soon. Whether the ICC reconsiders its stance remains to be seen. - Agencies

FIRST TEST IN SYLHET

Bangladesh to host 2 Tests against Zimbabwe in April



DHAKA: Bangladesh will be hosting Zimbabwe for two Tests starting on April 20. The matches were initially supposed to be held in April 2024 but, at the time, the Bangladesh Cricket Board (BCB) asked Zimbabwe Cricket (ZC) to instead play a five-match T20I series.

Zimbabwe will land in Bangladesh on April 15, with the first Test set to be held at the Sylhet International Cricket Stadium. The teams then move to Chattogram to play the second Test at the Zahur Ahmed Chowdhury Stadium from April 28. The series will not be a part of the World Test Cham-

pionship (WTC); Zimbabwe are not WTC participants.

Zimbabwe have had a rough time in Tests recently. They have lost eight out of their last ten Tests, and drawn two. Zimbabwe have played two Tests so far this year - one-off games against Afghanistan and Ireland in Bulawayo - and lost both. Their last win in Tests came four years ago in March 2021, when they beat Afghanistan in Abu Dhabi.

Bangladesh, meanwhile, have had Test success only overseas of late. They won 2-0 in Pakistan, before sharing the series 1-1 in the West Indies. Bangladesh haven’t

won a home Test since November 2023, when they beat New Zealand in Sylhet. They lost 2-0 to both Sri Lanka and South Africa at home in 2024.

The last time Bangladesh hosted a Test against Zimbabwe was in February 2020, when they beat the visitors by an innings and 106 runs. The last time the two teams played each other in a Test was in July 2021, with Bangladesh winning by 220 runs in Harare.

Overall, Bangladesh hold an 8-7 edge over Zimbabwe in 18 Tests between the sides. Zimbabwe’s last Test win against Bangladesh had come in 2018. - Agencies

SPORTS

Mendis targets strong WCL 2 finish

Oman are currently placed second in the eight-nation ICC World Cup League 2 and will be back in action in May when they travel for a tri-series in USA

MUSCAT: Oman’s head coach, Duleep Mendis, emphasised the importance of strategic planning, team rebuilding, and exposure to tough international conditions as the national cricket team gears up for the remaining 20 matches in the ongoing ICC World Cup League 2 (WCL 2), a crucial pathway to the 2027 ICC ODI World Cup.

In a recent interview after the conclusion of the WCL 2 tri-series at home in February that witnessed Oman compete with USA and Namibia, Mendis reflected on his team’s recent performances, highlighting both the challenges and progress made.

Oman currently hold the second position in the WCL 2 standings, having accumulated 18 points from 16 matches, with a net run rate (NRR) of +0.013.

The United States lead with 22 points from 16 matches and an NRR of +0.602, while Canada trail closely with 17 points but has played 13 games. The Netherlands are fourth with 17 points from 14 games while Scotland [14 points, 11 games], Namibia [12 pts, 17 games], Nepal [6 it’s, 12 games] and the UAE [4pts, 11 games] complete the standings as on March 5.

Learning from challenges

Mendis admitted that the team faced significant challenges during their start of the WCL 2 campaign last year that featured tours of Scotland and Canada, particularly in dealing with unfamiliar playing conditions.

“The hybrid pitches in Scotland [July 2024] were extremely green, making it difficult to differentiate the wicket from the surrounding area,” he recollected.

“We didn’t perform well there, but we played without complaints. Similarly, in Canada [September 2024], early morning matches had to be rescheduled due to wet conditions. Those challenges were all part of the learning process for our boys.”

Despite setbacks in the early rounds of the campaigns, Mendis remains optimistic as his boys have



regrouped and found form in tri-series at home since November last year as the Team in Red won six of the eight games played at home.

The home run saw Oman register a four-match winning streak in November and post two wins out of four in the tri-series that concluded on February 18.

Mendis said: “We had to quickly rebuild a complete new team after losing a large group of players late last year [October]. Within just two days, we assembled a new squad and put them to the test during the Emerging Teams Asia Cup.

“It was followed by the highly competitive WCL 2 tri-series at Oman Cricket Academy ground in Al Amerat in November, which featured the fancied Netherlands and the UAE teams. It was a tough and difficult phase for us, but we adapted well.”

Strengthening the squad

Oman’s resurgence has been driven by experienced players stepping up in crucial moments. The former

Sri Lanka cricket great praised the impact of skipper Jatinder Singh, whose consistency has been vital to Oman’s victories in the WCL campaign.

He said, “Jatinder has carried his domestic form into the international stage, and that has been a huge boost for us. His contributions, along with other seniors like Aamir Kaleem, have given the team lot of confidence.”

The head coach, who also serves as Oman Cricket’s Chief Development Officer, credited Oman’s spin attack of being instrumental in Oman’s dominating performance at home.

“Spinners like Shakeel Ahmed, Jay Odedra, and Samay Shrivastava have performed exceptionally well. Even experienced players of our opposition teams have struggled against our quality spin bowling attack,” he said.

However, Mendis acknowledged that the team’s fast bowling unit had suffered setbacks, following the absence of pace spearhead

Bilal Khan due to injury.

“Bilal underwent surgery, but we’re hopeful he’ll return in time for our next tri-series in USA in May. Meanwhile, we have three or four promising young fast bowlers coming through,” he added.

The path forward

With 20 WCL 2 matches remaining, Mendis is focused on ensuring that Oman is well-prepared for the challenges ahead.

“Associate cricket is extremely competitive. It’s not just about talent but also about handling pressure in key moments. Our middle order, for example, is still adapting to international cricket. The gap between domestic and Associate-level cricket is significant, and exposure is the only way to bridge it,” he emphasised.

Mendis is keen on securing more bilateral series to provide the squad with valuable match practice ahead of their tour to USA in May.

“We are exploring options to

play against stronger teams, either by traveling abroad or inviting them to Oman. Afghanistan A were potential opponents, but the scheduling conflicts make it difficult to get the warm-up matches arranged. We’re also considering a tri-series with other teams,” he said.

Looking ahead, Oman will resume training in mid-March after a short break during the ongoing holy month Ramadan.

“We will focus on physical conditioning first when we begin our next domestic camp, followed by skill-specific training. We also plan to arrange overseas camps to give players experience in different playing conditions,” Mendis said.

Mental toughness

For Mendis, mental resilience is just as crucial as technical skill.

“When you’re playing for a World Cup spot, every game carries enormous pressure. The ability to absorb that pressure

and make smart decisions separates top teams from the rest. Our younger players need to experience this firsthand,” he said.

Despite the long road ahead, Mendis remains confident about Oman’s chances of securing a top-four finish in WCL 2 and earning a place in the next stage of World Cup qualification, the Qualifier that will feature top four teams from WCL 2.

The head coach admitted that Oman have to get prepared to play in more challenging conditions as they have only one tri-series remaining at home, which means they have only four matches at home of the 20 remaining games. “We will prepare accordingly and I have the belief in the boys and we have the potential to finish among the top-four and qualify for the next stage,” he said

“We have a well-balanced team, a strong spin attack, and a growing pool of young talent. With the right preparations and mindset, we can go all the way,” he signed off.

Former F1 boss Ecclestone sells his car collection for record price

LONDON: Former Formula 1 boss Bernie Ecclestone has sold his historic car collection to Red Bull heir Mark Mateschitz for a world-record price.

Ecclestone, 94, said in late 2024 that he would sell the 69-car collection.

The fleet includes Ferraris raced by F1 world champions Niki Lauda, Mike Hawthorn and Michael Schumacher, Brabhams raced by Carlos Pace, Lauda and Nelson Piquet, and a Brabham-Alfa Romeo which was raced just once.

Despite interest from sovereign funds, Ecclestone’s collection was sold to the billionaire son of Red Bull founder Dietrich Mateschitz, who has vowed to make the collection accessible to the public.

Though it has not been disclosed how much Mateschitz paid for the cars, seller Tom Hartley Jnr told BBC Sport it was “the largest single transaction ever concluded in the car collecting world and by several multiples”.

It has been reported the collection was worth about £500m.

“They’ve gone to a good home, which is the real thing I was interested in making



sure,” Ecclestone told Reuters news agency, according to a BBC Sport report.

“They’ll present them somewhere, into a museum so people can have a look at them for a change which has never happened before.

“I’m more than happy that’s where they’ve gone. I wouldn’t have sold them to [just] anyone unless I knew where they were going to finish up. They’re going to build something like a museum and that’s where they’ll be.”

Mateschitz, who inherited his father’s 49% share in Red Bull following his death in October 2022, told the Daily Mail: “I am very pleased that Bernie has placed his trust in me to take care of this historically significant collection.

“It will be carefully pre-

served, expanded over the years, and in the near future it will be made accessible to the public at an appropriate location.”

Ecclestone agreed in a civil settlement in 2023 to repay about £653m to HM Revenue and Customs (HMRC) after pleading guilty to fraud.

The Englishman, who received a 17-month suspended prison sentence, said his decision to sell the fleet was because he did not want to “leave” it for his wife Fabiana to resolve after his death.

“With a bit of luck I might get two or three more years and I don’t want to leave all this for Fabiana to sort,” Ecclestone told the Telegraph., external

“All these car dealers would be driving her mad.” - Agencies

FIA CONFIRMATION

Cadillac wins formal approval for Formula 1 entry in 2026

LONDON: US car giant General Motors has had its Formula 1 entry for the 2026 season formally approved.

It will name the new team after its luxury Cadillac brand.

The decision to approve GM’s bid comes just over two months after the company reached an agreement in principle with F1 to enter the sport next year.

F1 had previously rejected a bid from the US team Andretti, which was linked to Cadillac.

But the greater commitment of GM in a new proposal put forward later in the year has convinced F1 to admit Cadillac.

A joint statement from F1 and motorsport’s governing body the FIA said Cadillac’s bid had been approved “following the completion of their respective sporting, technical and commercial assessments”.

The entry will be run by the US organisation TWG in a revisioning of the initial bid.

The new team, which has a UK base at Silverstone, will be a joint effort between GM and TWG, with Dan Towriss, owner of US team Andretti Global, and TWG’s Mark Walter as the other key investors.

Former Indycar and F1 driver Michael Andretti is no longer involved with the team he founded. His father Mario, the 1978 world champion, will be involved in an advisory capacity.

Last year, TWG named Briton Graeme Lowdon, a senior figure



at the Manor team that raced in F1 from 2010-16, as team principal.

F1 president and CEO Stefano Domenicali said: “As we said in November, the commitment by General Motors to bring a Cadillac team to F1 was an important and positive demonstration of the evolution of our sport.

“I want to thank GM and TWG for their constructive engagement over many months and look forward to welcoming the team on the grid from 2026 for what will be another exciting year for Formula 1.”

An investigation into F1’s original decision to reject Andretti’s entry by the US department of justice also played a part.

F1’s governing body the FIA had

approved the Andretti entry before F1’s initial rejection.

FIA president Mohammed Ben Sulayem described the decision as “a transformative moment”.

Towriss said: “For the past years, we have worked hand-in-hand with GM to lay a robust foundation for an extraordinary F1 entry.

“Now, with 2026 in our sights after today’s final approval from the FIA and F1, we’re accelerating our efforts - expanding our facilities, refining cutting-edge technologies and continuing to assemble top-tier talent.”

GM was attracted into F1 by the new engine regulations that are being introduced next year along with new chassis rules. - Agencies

Sayyarati auto finance option comes with best financing facilities

Bank Muscat has launched a special two-month promotion on the “Sayyarati” auto financing product



MUSCAT: Bank Muscat’s “Sayyarati” Auto Finance solution constitutes one of the financing products that appeal to customers. On the occasion of the Holy Month of Ramadan, Bank Muscat, the leading financial services provider in Oman, commits to providing customers with the best financing offerings to keep pace with the high demand of both new and pre-

owned cars and allow these customers to avail the offerings and features provided by various car dealerships across the country. As part of its commitment to providing top-tier banking services, Bank Muscat has launched a special two-month promotion on the “Sayyarati” auto financing product. The offer is valid from 25 February to 25 April, and includes several benefits, such as a reduced interest rate of 0.25% on both new and pre-owned cars for Omani na-

tionals employed in the Ministry of Education and the Ministry of Health. The offer also comes with a similar rate on electronic and environmentally friendly vehicles for Omani nationals and expatriates working in a government, quasi-government, and approved first-tier company. It is worth noting that the interest rate currently offered to all customers stands at 5.5%, while the current rate offered to the customers employed at the Ministry of Education and

Ministry of Health as well as those targeted for the electronic and environmentally friendly vehicles odder stands at 5.25%. The “Sayyarati” financing offer includes attractive features, such as benefiting from an extended repayment period ranging from 8 to 10 years, depending on the eligibility criteria. Additionally, the “Sayyarati” financing facility offer free third-party insurance for pre-owned car financing with car value of 3K and above. All customers may apply for a loan of up to OMR 60K for both new and pre-owned vehicles, provided that eligibility criteria are met. In addition, the offer is provided to customers whose fixed salaries are credited to another bank as well as customer working in a government, quasi-government, and approved first-tier company. Customers are offered an interest rate of 6% on the new vehicles and they may contribute 30% of the car value. The repayment period set

for them is up to 2 years. Customers may apply for “Sayyarati” financing by visiting the nearest Bank Muscat branch or Sayyarti Centers in Wattayah and Salalah or by sending “CAR” to 90090. Customers are also required to submit the relevant documents to process the loan facility, including ID card for Omanis, passport for expatriates, salary assignment letter, quotation/car valuation from the approved valuator, driving license, Mulkiya (for pre-owned cars only) and seller’s ID card (for pre-owned cars only). The monthly loan installments are automatically deducted from the customer’s account once the mandate to do so is provided to the Bank. It is noteworthy that loans are disbursed within 24 hours subject to applicants meeting the concerned requirements. On this special occasion, Abdullah Tamman Al Mashani, General Manager, Products, Bank Muscat, said: “Bank Muscat’s Sayyarati is

the most popular financing option in Oman and it has received great and positive feedback from customers. The Bank takes pride in the strong partnership with the different car dealers available all over the Sultanate to offer customers the best banking facilities and services, thus, enabling them to purchase their dream vehicles. Bank Muscat is dedicated to keeping pace with the latest advancements witnessed by the banking sector, aiming to satisfy the various needs and aspirations of customers in line with the Bank’s customer-centric vision “To serve you better, everyday.” Due to customers’ positive feedback on the various financing offerings Bank Muscat provides them with, the Sayyarati financing product comes with attractive and special offers during the Holy month of Ramadan. Abdullah Al Mashani extended his thanks to all customers for their continuous trust in the banking services and products.

VISA CREDIT CARDHOLDERS

NBO and Shell Oman reignite 20% cashback offer on fuel purchases

MUSCAT: The National Bank of Oman (NBO), in collaboration with Shell Oman Marketing Company (Shell Oman), is launching an exclusive cashback campaign for its retail Visa Credit Cardholders, offering 20% cashback in the form of Rewards Points on their first fuel purchase at Shell service stations across Oman. Running from 1st to 31st March, the campaign aims to enhance customer benefits and drive increased card usage. As part of the offer, the first 3,000 customers to make a fuel purchase at Shell service stations using their NBO Retail Visa Credit Card will qualify for the cashback, capped at OMR 3 per customer. The rewards will be credited within 30 days from the end of the campaign, ensuring a seamless and rewarding experience for cardholders. Maha Saud Al Raisi, Assistant General Manager and Head of Products at NBO, commented, “At NBO, we design our campaigns with one key goal: to enrich our customers’ banking ex-

perience. This initiative allows our cardholders to enjoy tangible rewards on their essential purchases while reinforcing the convenience and value of banking with us. Whether they are fueling up for their daily commute or a weekend getaway, this campaign ensures that every journey starts with added benefits.” Suresh Nair, General Manager, Mobility at Shell Oman, added, “At Shell Oman, we are committed to elevating our customers experience through value adding offers at our service stations. This is evident through this collaboration with NBO which allows us to bring greater value with every visit to our service stations. This campaign not only enhances the fuelling experience but also demonstrates our ongoing dedication to delivering exceptional benefits to our customers in Oman.” The offer applies exclusively to POS transactions made at Shell service stations across Oman and is available to both NBO customers and staff. It does not apply to cancelled or reversed transactions.

EMBRACES SPIRIT OF RAMADAN

Bank Nizwa unveils impactful social welfare initiatives

MUSCAT: Committed to fostering the spirit of giving during the holy month of Ramadan, Bank Nizwa, the leading and most trusted Islamic bank in the Sultanate of Oman, has launched a series of impactful social welfare initiatives aimed at creating a lasting positive impact within the communities it serves. These efforts exemplify the bank’s unwavering dedication to social empowerment, reflecting its core Islamic values, while inspiring broader community participation in charitable acts and service during this season. Khaled Al Kayed, Chief Executive Officer at Bank Nizwa, remarked, “Our theme this year for Ramadan’A Path to Connection’,embodies our commitment to promoting unity and extending support to those in need. Ramadan provides a unique opportunity to reflect on the values of compassion, generosity, and community.” **Joy in act of giving** “These initiatives encourage our customers, employees, and the wider public to find joy in the act of giving, while strengthening meaningful connections within the community. They foster a collective sense of responsibility, creating a positive impact, particularly for vulnerable and disadvantaged families. Through our active involvement in chari-

table efforts and commitment to elevating community engagement, we strive to go beyond delivering exceptional banking experiences, aiming to make a tangible difference in the lives of those around us,”he added. As part of its Ramadan initiative, Bank Nizwa has joined forces with the Food Bank to support their mission of packaging and distributing Iftar meals, ensuring that those in need can break their fast with comfort and dignity. In addition, the bank’s Masoliyati volunteer team, dedicated to community service, will play an active role in the packaging and distribution of Iftar meals, offering the community nourishing meals during this period. The bank’s branches will also be involved in the distribution of Ramadan food packages to needy families. It is noteworthy that the bank has strengthened its partnership with the Bousher Endowment Foundation during the month of Ramadan, assisting in raising funds for their endowment projects, which will greatly benefit the community. A central aspect of the bank’s Ramadan initiative is offering customers the opportunity to contribute to IftarSa’em through the bank’s user-friendly mobile application, ATMs, and CDMS. This service is designed to encourage and facilitate customers’ charitable endeavors during the blessed month of Ramadan.

EXCELLENCE IN EDUCATION

US envoy visits Shomoukh for Early Childhood Education and Private School, Al Mouj Campus

MUSCAT: Shomoukh, Al Mouj Campus had the honor of hosting Ana Escrogima, US Ambassador to Oman, for an official visit. The visit underscored the campus’s dedication to advancing innovation and excellence in education, reinforcing its role as a leader in shaping the educational landscape in Oman. Escrogima was warmly received by students. During her visit, she was given a comprehensive tour of the state-of-art campus, showcasing the institution’s commitment to excellence in education. The event commenced with a speech delivered by Sheikh Julanda Salim Al Hashmi, Vice President of Global Education Services (GES Quality Education), who emphasized



the organization’s dedication to delivering high-quality education and nurturing future leaders. During the visit, the GES team

presented an overview of their current initiatives and future projects aimed at enhancing educational experiences and expanding

their impact across Oman. “We are honored to host Ana Escrogima and share our vision for the future of education. This visit emphasizes the importance of international collaboration in shaping the next generation,” said Sheikhha Jinan Salim Al Hashmi. The visit reflects Global Education Services’ (GES Quality Education) ongoing commitment to providing a nurturing and innovative learning environment while fostering international partnerships to drive educational excellence. This dedication aligns closely with Oman Vision 2040, which emphasizes quality education as a cornerstone for sustainable development and future prosperity.

RAMADAN OFFER

Get more, experience great savings with Kia Sonet

MUSCAT: The Kia Sonet – a smart urban compact SUV – is built for young, socially connected and tech savvy consumers who admire the finer things in life. In this blessed month of Ramadan, Kia takes the burden off your pockets by covering the VAT. Get more and experience great savings when you become a Kia customer and Kia pays VAT for you. Moreover, get free service plans up to 10 years/100,000 km, 1-year regis-

tration and insurance. Plus, you can also win a Kia EV6 Crossover in the Grand Raffle Draw. Terms & Conditions apply. Take a closer look at Kia’s dynamic product lineup available at your nearest dealership. Hurry and grab the best benefits in town before the offer ends on 23 April. Reliable International Automotive (RIA), the official distributor for Kia in Oman, offers a rewarding ownership experience.



CANCER CARE SERVICES

Aster Al Raffah International Comprehensive Cancer Care Center launched in Muscat

MUSCAT: Aster Royal Al Raffah Hospital, Muscat, Oman, part of GCC’s leading integrated healthcare provider Aster DM Healthcare, has announced the launch of the Aster Al Raffah International Comprehensive Cancer Care Center, a significant milestone in advancing cancer care services in Oman. As an integral part of the ‘Treat in Oman’ initiative, the center aims to provide cutting-edge oncology services, including daycare chemotherapy sessions, reducing the need for patients to travel abroad for specialized treatment. Equipped with advanced diagnostic capabilities and a multidisciplinary team of experts, the facility offers comprehensive cancer care tailored to meet the needs of patients within the Sultanate. The launch of this state-of-the-art center aligns with Oman’s vision to enhance its healthcare sector and ensure specialized, accessible treatment for all citizens. The center will play a vital role in supporting the country’s cancer care framework, improving patient outcomes, and easing the burden on international healthcare travel. The inauguration was led by Dr Ahmed Bin Salim Al Mandhari, Undersecretary for Planning and Health Regulation, Oman Ministry of Health, in the presence of Alisha



Moopen, Managing Director & Group CEO, Aster DM Healthcare, Dr Sherbaz Bichu, CEO, Aster Hospitals and Clinics, UAE, Oman & Bahrain, Shailesh Guntu, Chief Executive Officer, Aster Hospitals and Clinics, Oman, and esteemed government officials from the Ministry of Health. Dr Ahmed Al Mandhari expressed his appreciation for this milestone, stating, “The establishment of the Aster Al Raffah International Comprehensive Cancer Care Center reinforces our vision to strengthen the healthcare infrastructure in Oman. By ensuring access to specialized oncology services, including daycare chemotherapy, we are making significant strides in enhancing the quality of care available to our citizens. This initiative aligns with our commit-

ment to fostering a healthier future for our people.” Alisha Moopen highlighted Aster’s vision for accessible and advanced cancer care, saying, “Our goal has always been to bring world-class healthcare closer to the communities we serve. With the launch of this comprehensive cancer care center, we are reaffirming our commitment to providing specialized and compassionate cancer treatment within Oman. The ‘Treat in Oman’ initiative is a crucial step in ensuring that patients receive expert care without the need to travel abroad, allowing them to heal in the comfort of their home country.” Dr. Sherbaz Bichu emphasized the impact of the new center on the local healthcare ecosystem, stating, “This launch marks a new

era in cancer care in Oman. By integrating cutting-edge technology and a patient-centric approach, we aim to provide holistic oncology services, including daycare chemotherapy, that cater to the diverse needs of our patients. Our multidisciplinary team will work collaboratively to ensure personalized treatment plans that enhance recovery and improve outcomes. Treating cancer is not a single event but a complex, evolving journey that spans diagnosis, treatment, recovery, and sometimes long-term management. It requires a multidisciplinary approach, involving oncologists, nurses, therapists, mental health professionals, and a strong support system. We have launched a community-based support group called ‘COSMOS’ – Circle of Strength, Master of Self. This initiative addresses the psychological needs of our patients along their journey. They are paired with a survivor who has successfully won the battle and is now a survivor.” The center offers a comprehensive range of oncology services, with a special focus on daycare chemotherapy sessions, oral chemotherapy treatments, expert consultations, specialized laboratory tests, and advanced radiological imaging.

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Channels Business & Construction empowers Oman’s industrial future

With years of experience in executing large-scale projects, the company has become synonymous with excellence in the construction and industrial domains

MUSCAT: In the dynamic landscape of Oman’s industrial and construction sectors, Channels Business & Construction has emerged as a trailblazer, committed to delivering innovative solutions that meet the evolving demands of the region. With a keen focus on quality, sustainability, and technological advancement, the company has established itself as a trusted partner for transformative projects.

Legacy of excellence
Channels Business & Construction has built its reputation on a foundation of expertise and reliability. With years of experience in executing large-scale projects, the company has become synonymous with excellence in the construction and industrial domains. From infrastructure development to industrial supply, Channels Business takes pride in providing comprehensive solutions tailored to the unique needs of its clients.

Diverse offerings for varied industries
The company specializes in delivering high-quality products and services across key sectors:

Pipeline solutions: Supplying durable pipeline flanges, fittings, gaskets, stud bolts, and valves for oil & gas, water, and infrastructure projects.

Corrosion Monitoring Systems: Offering advanced solutions to safeguard critical assets in harsh environments, ensuring operational efficiency and longevity.

Welding Technologies: Providing complete welding solutions, from equipment to consumables, for industries requiring precision and durability.

Specialised construction materials: Catering to the growing demand for sustainable and



cost-effective materials for construction projects.

Driving sustainability and innovation
As Oman advances towards economic diversification under Vision 2040, Channels Business & Construction is at the forefront of supporting green initiatives. The company actively promotes the use of sustainable materials and energy-efficient technologies, aligning with the nation’s goals of reducing environmental impact.

Commitment to local empowerment

True to its Omani roots, Channels Business places significant emphasis on supporting local talent and businesses. By fostering partnerships with Omani SMEs and investing in workforce development, the company contributes to the growth of the national economy while nurturing the next generation of professionals.

Future prospects
With an unwavering commitment to innovation and excellence, Channels Business & Construction is poised to expand its footprint in Oman and beyond. By introducing cutting-edge solutions like modular water treatment systems, renewable energy technologies, and advanced corrosion prevention techniques, the company aims to address emerging challenges while staying ahead of industry trends.

Partnering for success
Whether it’s delivering critical components for oil & gas pipelines or providing smart logistics solutions, Channels Business & Construction is dedicated to empowering its clients with dependable, innovative, and cost-effective solutions. As a partner of choice, the company continues to set benchmarks for quality and performance, paving the way for a brighter industrial future in Oman.



Bestune Oman unveils exclusive Ramadan offers on premium models

MUSCAT: Celebrating the spirit of Ramadan, Gulf Great Sands, the official distributor of Bestune in Oman, is offering customers unmatched benefits on a range of Bestune vehicles. From February 20 to April 20, customers purchasing a Bestune model can take advantage of special benefits, ensuring a seamless and value-packed ownership experience.

During the promotional period, buyers of Bestune models will receive free first-year registration and first-year insurance (for Oman and the UAE) on private registrations. Furthermore, an assured free periodic maintenance service package is included, covering up to three years or 55,000 km at Bestune service centres, with maintenance scheduled at 10K kilometre intervals, starting from 5K kilometres.

To enhance driving comfort and peace of mind, all new purchases will also come

with free window tinting and a 6-year/250,000 km manufacturer’s warranty across its passenger car and crossover range.

In addition to these benefits, customers can also take advantage of Bestune’s competitive Ramadan pricing, allowing customers to own a new vehicle at competitive rates. Prices start at OMR 7,150 for the Bestune B70 Sedan Comfort 1.5T, OMR 7,700 for the Bestune T90 SUV Premium 1.5T, and OMR 8,950 for the Bestune B70S Limousine 2.0 AT, with other models available at attractive prices to suit different preferences and needs.

A spokesperson from Bestune Oman commented, “Ramadan is a time of generosity and new beginnings, and our exclusive offers reflect that spirit. With this promotion, we aim to make Bestune vehicles more accessible while enhancing the ownership experience with value-added benefits.”

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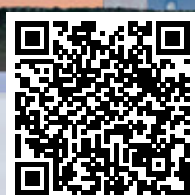
iPhone 15 on purchase of EV Vehicles

This Ramadan... get everything you wish for. The all-new KIA EV9 is set to transform the future of mobility. Introducing sustainable and environment-friendly vehicles with zero carbon emissions, explore the world of EVs with their spectacular design and modern features. Experience the vehicles available for display in Muscat at the Wattayah and Mawaleh showrooms today.

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*The figures for all electric range reflect the expected results under Worldwide Harmonized Light Vehicles Test Procedure (WLTP). # Insurance applicable would be given to the extent of a private vehicle, additional premium if any would have to be paid by the buyer.
© Manufacturer’s Warranty of 5 Years/ 100,000 Kms whichever is earlier. For paint and body perforations, standard Kia warranty terms are applied. The service interval is 15000 kms.

Celebrate a Memorable Ramadan with Bestune



All new

T90

PREMIUM MY2025

1.5L Turbo Engine, 158hp,
7-speed DCT

L x W x H (mm): 4800 x 1915 x 1685

CASH PRICE

OMR 7,700*

VAT INCLUDED



CASH PRICE

OMR 7,150*

VAT INCLUDED



T77 PRO

DELUX MY2025

1.5L Turbo Engine, 168hp,
7-speed DCT

L x W x H (mm): 4718 x 1880 x 1710



B70S

PREMIUM MY2025

1.5L Turbo Engine, 158hp,
7-speed DCT

L x W x H (mm): 4555 x 1850 x 1515

CASH PRICE

OMR 7,450*

VAT INCLUDED



CASH PRICE

OMR 7,150*

VAT INCLUDED



B70

COMFORT MY2025

1.5L Turbo Engine, 165hp,
7-speed DCT

L x W x H (mm): 4810 x 1840 x 1455

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Gulf Great Sands LLC

FOR MORE DETAILS CONTACT:

SHOWROOMS: **Al Qurum 79999073, Sohar 95499001**

SALES CENTRES : Mawaleh 79913320, Barka 95332787, Sur 95500965, Ibri 79326176, Nizwa 94962202, Salalah 96562624

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>> IFTAR RECIPE

Joyce Gigi

CHEESY CHICKEN TIKKA CONES

INGREDIENTS
For the Marinade

- 1/2 kg Boneless chicken very small cubes or shredded
- 2 tblspn yoghurt
- Salt to taste
- 1 tblspn lemon juice
- 1 tblspn Kashmiri red chilly powder
- 3/4 tsp coriander powder
- 1 tsp cumin powder
- 1 tsp garam masala
- 1/2 tsp pepper powder
- 1 tsp crushed kasuri methi
- 1 tsp ginger garlic paste
- 1 tsp oil

For the stuffing

- 2 tblspn finely chopped onions
- 2 tblspn finely chopped tomatoes
- 2 tblspn finely chopped capsicums

- Mozzarella cheese as required

For the sauce /dip

- 3 tblspn yoghurt
- Handful of coriander leaves
- Salt to taste
- For the covering
- 6 slices of Bread
- 2 eggs
- Bread crumbs as needed
- 2 tblspn slurry (1 tsp all purpose flour mixed with 2 tblspn water)

METHOD

1. Marinate the chicken pieces with the ingredients listed under the marinade. Cook in a teaspoon of oil until tender. Set aside.
2. Trim the edges of the bread slices and flatten each slice using a rolling pin
3. Roll each slice into a cone

shape and seal the edges using the prepared slurry.

4. In a bowl, mix the cooked chicken , finely chopped vegetables and mozzarella cheese.

5. Coat the inside of each bread cone with the yoghurt coriander dip, then fill it with the prepared stuffing and seal the edges on top of the cone.

6. Dip the filled cones into well-beaten eggs and coat with bread crumbs.

7. If time permits refrigerate the cones for an hour to firm up otherwise proceed directly to frying.

8. Deep fry into hot oil until golden and crispy.

9. Serve hot with accompaniments of your choice

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*Suhoor is served in-room while Iftar is served buffet-style at Al Tanoor
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