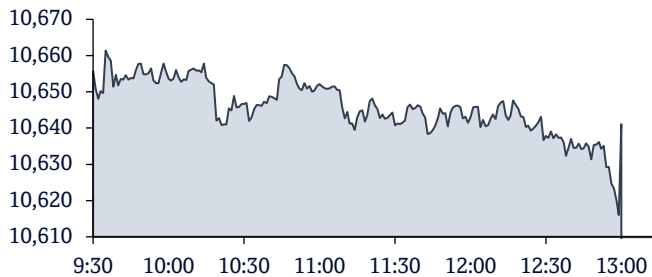


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.1% to close at 10,641.1. Losses were led by the Insurance and Consumer Goods & Services indices, falling 1.2% and 0.5%, respectively. Top losers were Ezdan Holding Group and Aamal Company, falling 2.3% and 2.0%, respectively. Among the top gainers, Estithmar Holding gained 7.3%, while Gulf International Services was up 1.6%.

## GCC Commentary

**Saudi Arabia:** The Market was closed on February 23, 2025.

**Dubai:** The Market was closed on February 23, 2025.

**Abu Dhabi:** The Market was closed on February 23, 2025.

**Kuwait:** The Kuwait All Share Index fell 0.6% to close at 8,091.9. The Consumer Discretionary index declined 7.4%, while the Financial Services index fell 1.4%. Oula Fuel Marketing Company declined 41.3%, while Soor Fuel Marketing Co. was down 26.5%.

**Oman:** The MSM 30 Index gained 0.2% to close at 4,454.8. Gains were led by the Services and Industrial indices, rising 1.0% and 0.7%, respectively. Oman Cement Company rose 10.0%, while Renaissance Services was up 6.9%.

**Bahrain:** The BHB Index gained 0.2% to close at 1,943.4. APM Terminals Bahrain rose 6.3%, while Solidarity Bahrain was up 5.6%.

Market Indicators	23 Feb 25	20 Feb 25	%Chg.
Value Traded (QR mn)	330.6	371.8	(11.1)
Exch. Market Cap. (QR mn)	622,816.6	623,842.8	(0.2)
Volume (mn)	143.8	128.2	12.2
Number of Transactions	11,217	14,123	(20.6)
Companies Traded	50	51	(2.0)
Market Breadth	21:25	18:30	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,310.20	(0.1)	(0.1)	0.8	11.6
All Share Index	3,789.88	(0.1)	(0.1)	0.4	12.1
Banks	4,679.61	(0.1)	(0.1)	(1.2)	9.8
Industrials	4,293.39	0.0	0.0	1.1	15.6
Transportation	5,283.76	(0.3)	(0.3)	2.3	13.2
Real Estate	1,606.51	(0.3)	(0.3)	(0.6)	20.1
Insurance	2,303.62	(1.2)	(1.2)	(1.9)	167.0
Telecoms	1,990.41	0.1	0.1	10.7	12.6
Consumer Goods and Services	7,825.56	(0.5)	(0.5)	2.1	17.3
Al Rayan Islamic Index	4,926.77	(0.1)	(0.1)	1.2	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mabane Co.	Kuwait	820.00	2.2	2,682.1	7.6
OQ Gas Network	Oman	0.13	1.5	837.3	(4.3)
Al Ahli Bank of Kuwait	Kuwait	325.00	0.9	4,069.5	25.0
Aluminum Bahrain	Bahrain	1.13	0.4	115.9	(13.5)
National Bank of Kuwait	Kuwait	1,038.0	0.4	3,183.9	15.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	Qatar	1.01	(2.3)	24,578.3	(4.7)
Agility Public Warehousing	Kuwait	270.00	(1.8)	7,142.0	9.3
Qatar Electricity & Water Co.	Qatar	15.08	(1.4)	332.3	(3.9)
Mobile Telecom. Co.	Kuwait	490.00	(1.4)	4,529.2	4.5
Kuwait Telecommunication	Kuwait	568.00	(1.0)	138.6	5.6

Source: Bloomberg (# in Local Currency) (\*\* GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.170	7.3	21,544.3	16.4
Gulf International Services	3.458	1.6	3,920.3	3.9
Qatar Industrial Manufacturing Co	2.602	1.0	389.2	3.6
Doha Bank	2.069	0.8	504.3	3.9
Mekdam Holding Group	3.395	0.8	153.0	(5.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.006	(2.3)	24,578.3	(4.7)
Estithmar Holding	2.170	7.3	21,544.3	16.4
Qatar Aluminum Manufacturing Co.	1.298	0.6	14,143.9	11.2
Baladna	1.295	(0.1)	7,670.3	(1.7)
Masraf Al Rayan	2.397	(0.1)	7,078.2	(2.7)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.006	(2.3)	24,578.3	(4.7)
Aamal Company	0.902	(2.0)	1,928.2	5.6
Qatar Insurance Company	2.039	(1.9)	911.7	(4.0)
Inma Holding	3.675	(1.7)	1,221.8	(2.9)
Qatar Oman Investment Company	0.700	(1.5)	2,023.5	(0.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	2.170	7.3	46,195.5	16.4
QNB Group	16.74	(0.1)	28,263.5	(3.2)
Ezdan Holding Group	1.006	(2.3)	24,887.8	(4.7)
Qatar Aluminum Manufacturing Co.	1.298	0.6	19,103.9	11.2
Ooredoo	12.70	0.1	18,760.4	10.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,641.09	(0.1)	(0.1)	(0.2)	0.7	94.30	170,776.3	11.7	1.3	4.1
Dubai	5,359.25	(0.4)	(0.4)	3.5	3.9	136.3	256,601.8	9.4	1.5	4.5
Abu Dhabi	9,618.34	(0.0)	(0.0)	0.3	2.1	301.6	744,592.3	17.2	2.6	2.1
Saudi Arabia	12,388.15	0.6	0.0	(0.2)	2.9	1,588.4	2,729,931.9	20.0	2.4	3.6
Kuwait	8,091.92	(0.6)	(0.6)	3.9	9.9	492.48	170,374.6	21.0	1.9	26.5
Oman	4,454.81	0.2	0.2	(1.9)	(2.7)	5.14	30,865.8	9.6	0.6	6.2
Bahrain	1,943.43	0.2	0.2	3.4	(2.1)	4.71	20,014.7	15.7	1.3	3.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades if any)

## Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,641.1. The Insurance and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from GCC and Arab shareholders despite buying support from Qatari and Foreign shareholders.
- Ezdan Holding Group and Aamal Company were the top losers, falling 2.3% and 2.0%, respectively. Among the top gainers, Estithmar Holding gained 7.3%, while Gulf International Services was up 1.6%.
- Volume of shares traded on Sunday rose by 12.2% to 143.8mn from 128.2mn on Thursday. However, as compared to the 30-day moving average of 153.2mn, volume for the day was 6.1% lower. Ezdan Holding Group and Estithmar Holding were the most active stocks, contributing 17.1% and 15.0% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	35.54%	37.78%	(7,393,116.21)
Qatari Institutions	35.68%	30.28%	17,844,102.15
<b>Qatari</b>	<b>71.22%</b>	<b>68.06%</b>	<b>10,450,985.94</b>
GCC Individuals	0.60%	0.94%	(1,130,785.73)
GCC Institutions	1.05%	3.12%	(6,845,013.72)
<b>GCC</b>	<b>1.65%</b>	<b>4.06%</b>	<b>(7,975,799.45)</b>
Arab Individuals	10.12%	10.89%	(2,550,621.52)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>10.12%</b>	<b>10.89%</b>	<b>(2,550,621.52)</b>
Foreigners Individuals	4.63%	4.91%	(922,662.00)
Foreigners Institutions	12.38%	12.08%	998,097.03
<b>Foreigners</b>	<b>17.01%</b>	<b>16.99%</b>	<b>75,435.03</b>

Source: Qatar Stock Exchange (\*as a% of traded value)

## Earnings Calendar

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
MCGS	Medicare Group	24-Feb-25	0	Due
DBIS	Diala Brokerage & Investment Holding Company	25-Feb-25	1	Due
AHCS	Aamal	25-Feb-25	1	Due
WDAM	Widam Food Company	26-Feb-25	2	Due
MERS	Al Meera Consumer Goods Company	03-Mar-25	7	Due

## Qatar

- Al Mahhar Holding enters Main Market from Venture Market Today** – With reference to Al Mahhar Holding obtaining a no-objection from the Qatar Financial Markets Authority to move the listing of its shares from the Venture market to the Main market, Qatar Stock Exchange would like to inform the following: Al Mahhar Holding will be transferred from the Venture market to the Main market, starting today February 24, 2025. (QSE)
- QNB: The AGM and EGM Endorses items on its agenda** - QNB announces the results of the AGM and EGM. The meeting was held on 23/02/2025 and the following resolution were approved **Agenda of the Extraordinary General Assembly** - Approved the amendment of Articles # 20, 21, 23, 26, 28, 38 and 50 (b) of Articles of Association of QNB in accordance with the Corporate Governance Instructions to Banks issued by Qatar Central Bank Circular no. 25/2022 and its further amendments. **Agenda of the Ordinary General Assembly** - 1. Heard the statement of His Excellency the Chairman and the report of the Board of Directors on the Company's activities, financial position for the year ended 31 December 2024 and the business plan for 2025. 2. Approved the report of the External Auditors on the Bank's balance sheet and on the accounts submitted by the Board of Directors. 3. Approved the balance sheet and profit and loss for the year ended 31 December 2024. 4. Approved the proposal of the Board of Directors to distribute cash dividends to the shareholders for the second half of the year ended 31 December 2024 at the rate of 37% of the nominal share value, i.e. QR0.37 for each share. The total dividend distribution for the year ended 31 December 2024 amounts to 70% of the nominal share value (QR0.70 per share). 5. Released from liability the members of the Board of Directors and approved their remuneration for the financial year ended 31 December 2024. 6. Elected the board members in accordance with QNB's amended Articles of Association. **QNB Group's Board of Directors for the term 2025 to 2027 are as follows: Members representing Qatar Investment Authority (QIA):** 1. H.E. Mr. Ali Ahmed Al Kuwari 2. H.E. Sheikh Fahad Bin Faisal Bin Thani Al-Thani 3. H.E. Sheikh Hamad Bin Jabor Bin Jassim Al-Thani 4. H.E. Mohammed Saif Al-Sowaidi. **Members representing the Private Sector:** 1. Sheikh Suhaim Bin Khalid bin Hamad Al Thani 2. Sheikha Hanadi Bint Nasser Bin Khalid Al Thani 3. H.E. Mr. Fahad Mohammed Fahad Buzwair 4. Mr. Bader Abdulla Darwish Fakhroo **Independent board members:** 1. Dr. Abdulrahman Mohammed

Jolo 2. Miss. Hemyan Mansour Rashid Al-Khater 3. Mr. Abdulaziz Mohammed Abdulrahman Al-Mannai.

7. Approved the Bank's Corporate Governance Report for the year ended 31 December 2024. 8. Approved the below: (i) Confirmed the previous approval of the General Assembly dated 28 February 1999 authorising the Board of Directors of the Bank to, amongst other things, issue bonds, bills of exchange, certificate of deposits, or any other debt securities or medium or long term borrowing (whether in Qatari Riyals or other currencies) as determined by the Board of Directors of the Bank. (ii) Ratified the decision of the Board of Directors of the Bank at its meeting held on 7 May 2024 (Decision number 024/3/60/275/2970/1) to approve the limit of the Bank's Medium Term Note Programme (the "MTN Programme") (issued through its Cayman Island subsidiary (QNB Finance Ltd) and guaranteed by the Bank) up to USD 30 billion. (iii) Authorised the Board of Directors to approve any future debt issuance programmes (including but not limited to sukuks) of any limit it deems appropriate from time to time, whether issued directly or through a subsidiary of the Bank ("New Programmes") (the MTN Programme and any New Programmes being referred to as the "Programmes"), subject to obtaining regulatory approvals, and the Bank may guarantee the obligations under the Programmes. (iv) Authorised the Board of Directors to take any and all actions necessary for and on behalf of the Bank in respect of any of the Programmes, its establishment. (QSE)

- Dukhan Bank announces the election of H.E Sheikh Abdulla Bin Fahad Bin Jassim Al-Thani as Chairman of its Board of Directors and H.E Sheikh Mohammed Bin Hamad Bin Jassim Al-Thani as Managing Director** - Within the framework of the Board of Directors' commitment to achieving its strategic objectives and strengthening its leadership position in Qatar's banking sector, Dukhan Bank's Board of Directors announced the election of H.E. Sheikh Abdulla Bin Fahad Bin Jassim Al-Thani as Chairman of the Board of Directors and the appointment of H.E. Sheikh Mohammed Bin Hamad Bin Jassim Al-Thani as Managing Director. Dukhan Bank announced the appointment of H.E Sheikh Abdulla Bin Fahad Bin Jassim Al-Thani as Chairman with effect from 23/02/2025. (QSE)
- Dukhan Bank: The AGM Endorses items on its agenda** - Dukhan Bank announces the results of the AGM. The meeting was held on 23/02/2025 and the following resolution were approved. 1- Endorsed the Board of Director's Report on the Bank's activity and financial position for the year ended 31/12/2024 and discussed the Bank's future plans. 2- Approved the [qnbfs.com](http://qnbfs.com)

Sharia Supervisory Board report for year ended 31/12/2024. 3- Approved the External auditors' report on the Bank's balance sheet and financial statements for the year ended 31/12/2024. 4- Approved the Bank's balance sheet and profit and loss account for the year ended 31/12/2024. 5- Approved the Board of Directors' recommendation to distribute additional cash dividends of 8% of the nominal value of the share (0.08 QAR/share), taking the total cash dividends for the fiscal year ended 31 December 2024 to 16% of the nominal value of the share (0.16 QAR/share). 6- Absolved the Board of Directors from liability for the year ended 31/12/2024 and fixed their remuneration. 7- Approved Dukhan Bank Governance Report for the year 2024. 8- Appointed the External Auditors for the financial year ending 2025 and approved their fees. (QSE)

- Qatar Aluminum Manufacturing: The AGM Endorses items on its agenda** - Qatar Aluminum Manufacturing announces the results of the AGM. The meeting was held on 23/02/2025 and the following resolution were approved. 1. Listened to the Chairman's Message for the financial year ended 31st of December 2024. 2. Listened and approved the Board of Directors' Report on QAMCO's operations and financial performance for the financial year ended 31st of December 2024. 3. Listened and approved the External Auditor's Report on QAMCO's financial statements for the financial year ended 31st of December 2024. 4. Discussed and approved QAMCO's financial statements for the financial year ended 31st of December 2024. 5. Approved the 2024 Corporate Governance Report. 6. Approved the Board's recommendation for a total dividend payment of QR 0.08 per share for 2024, representing 8% of the nominal value of share. 7. Absolved the Directors of the Board from liability for the financial year ended 31st of December 2024 and determine their remuneration. 8. Appointment KPMG as the Company's External Auditor for the financial year ending 31st of December 2025 and approve their fees. (QSE)
- Alkhaleej Takaful Insurance: will hold its AGM on 17/03/2025 for 2025** - Alkhaleej Takaful Insurance announces that the General Assembly Meeting AGM will be held on 17/03/2025, Sharq Hotel - Al-Sanbok Hall - Ground Floor and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on 24/03/2025, Sharq Hotel - Al-Sanbok Hall - Ground Floor and 10:00 PM 1. Hearing Board of Director's Report about the company's activities and financial position for the year ending 31.12.2024 and the future plan of the company. 2. Hearing Auditors Report about company's financial statements for the year ending 31.12.2024. 3. Hearing the Sharia's Authority Report on the activities for the financial year 2024. 4. Discussing and approving the balance sheet of the company and accounts of profits & losses for the fiscal year ending 31.12.2024 and approving the BOD recommendation to distribute 15% cash dividends to shareholders. 5. Discharging the BOD of the responsibility of fiscal year 2024 & determining their remuneration. 6. Discussing the governance report of the company for the year 2024 and hearing Auditors report about the application of Governance code and Internal control over financial reporting. 7. Appointing the External Auditor for the year 2025 & determining their fees. (QSE)
- Qatar National Cement Co.: The EGM Endorses items on its agenda** - Qatar National Cement Co. announces the results of the EGM. The meeting was held on 23/02/2025 and the following resolution were approved 1) Amending Article (69) of the company's bylaws, by adding the following paragraph: "The Board of Directors may decide to approve the distribution of interim dividends (quarterly or semi-annually) to shareholders, in accordance with the controls issued by the Qatar Financial Markets Authority, and the provisions of the Commercial Companies Law and its amendments." 2) Authorizing the Chairman of the Board of Directors to take all necessary measures to approve the aforementioned amendment, document the amended articles of association, and publish it in the Official Gazette. (QSE)
- Prime Minister inaugurates Web Summit Qatar 2025** - Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani inaugurated Web Summit Qatar 2025, the second edition of the Middle East and North Africa's largest technology event, at the Doha Exhibition and Convention Center. During his keynote address, HE the Prime Minister affirmed that Qatar's continues to strengthen its position as a global platform for innovation and entrepreneurship while actively implementing regulatory reforms and creating new economic

opportunities to empower the private sector. "Built on the back of our thriving energy sector, we are positioned for a private sector take-off. This launch will include even more transformative partnerships across key sectors, from pioneering fintech solutions to groundbreaking climate technologies." HE the Prime Minister emphasized that Qatar will continue to reinforce its commitment to supporting startups, stating: "We plan to renovate our entire economy to make Qatar the top regional destination for startups and create an ecosystem for startups to innovate and thrive." He added: "A year ago, we gathered here for the first Web Summit in the MENA region. Today, as we look across the same space, we see something remarkable: a vision realized, ambitions surpassed, and the future unfolding before our eyes. Here in Qatar, we are creating a platform where innovation meets opportunity, and partnerships transform global industries." "We want to create opportunities for future generations, and this runs deep within our national identity, reflected in many of our domestic and international commitments. Through the catalyst of Web Summit Qatar, we are witnessing a convergence of talent, technology and ambition not just in Qatar, but throughout the region." Notably, HE the Prime Minister announced that the Qatar Investment Authority has successfully fulfilled its Web Summit Qatar 2024 commitment, establishing a \$1bn Fund of Funds to support startups and selecting six globally recognized investment firms to deploy capital, foster innovation and empower entrepreneurs locally and globally. "Each of them will open offices or their regional headquarters in Qatar, so that all of the MENA region can benefit from their expertise and investments. These entities represent distinct and relevant sectors crucial to our ecosystem, from digital health technologies and fintech to clean energy solutions, AI and manufacturing helping us build depth and excellence across our innovation landscape." From there, HE the Prime Minister announced the expansion of the Startup Qatar initiative, a one-stop platform providing information, support and opportunities for startups. Since its launch last year, the program has attracted over 2,000 applications from 60 countries worldwide, including the United States, Canada, the United Kingdom, Turkiye, and India. "We are expanding this home-run project, and we'll support even more startups this year by establishing R&D offices, collaborating with local universities and enhancing the country's AI and machine learning ecosystem." In this regard, HE the Prime Minister highlighted that Qatar's strategic efforts led to significant progress in global rankings, advancing 11 places in the Global Startup Ecosystem Index within just one year--the highest leap among the top 100 business environments in the index. HE Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani highlighted that Qatar has been attracting growing interest from leading global companies and investment companies seeking to explore regional opportunities and forge partnerships in the business incubator and accelerator space. He further underscored Web Summit Qatar's role in positioning the country as a bridge between East and West and as a crucial hub cultivating partnerships and innovations that address global challenges--reaffirming Qatar's dedication to supporting entrepreneurship, empowering startups and enhancing global partnerships to build a tech-driven and prosperous future. In his address, Paddy Cosgrave, Founder and CEO of Web Summit, commended the GCO Director's efforts in bringing Web Summit to the region. "It's been the best decision that we've ever made. Before hosting our first Web Summit in Qatar, our ambition for a second year was 7,500 attendees. I'm delighted to say that more than 25,000 attendees are in Doha this week from more than 120 countries around the world. It is beyond anything we could have expected or planned for," said Cosgrave. He added that in partnership with Crunchbase, Web Summit has gathered investment data, which revealed that 148 companies who attended the inaugural edition have since raised nearly \$30bn in investment. The summit kicked off with panel discussions featuring leading entrepreneurs from around the world, including Alexander Wang, Founder and CEO of Scale AI, and Alexis Ohanian, Co-founder of Reddit and General Partner at Seven Seven Six. This year's expanded edition welcomes over 25,000 attendees from over 124 countries, more than 1,520 startups, over 600 investors, and more than 380 speakers alongside 180 industry partners. The event has also drawn unprecedented media interest, with representatives from over 600 media outlets. Web Summit Qatar 2025 will feature panel discussions and workshops exploring advancements in technology and digital market trends. (Peninsula Qatar)



- Amir visits Web Summit Qatar 2025** - The Amir His Highness Sheikh Tamim bin Hamad Al Thani visited the Web Summit Qatar 2025 at the Doha Exhibition and Convention Center (DECC) on Sunday evening. HH the Amir toured several pavilions of major domestic and international firms specializing in digital and technological sector and was briefed on the latest updates in the area of digital trade and AI applications, in addition to public and private sector initiatives in this sector. Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, alongside a host of ministers and high-ranking officials accompanied HH the Amir. (Qatar Tribune)
- Al-Kuwari: Qatar's overall growth to drive real estate and construction sectors** - HE the Minister of Finance, Ali bin Ahmed al-Kuwari, also the chairman of QNB Group, said the slowdown in the activities of Qatar's real estate and construction sectors is a short term one. Replying to a shareholder question at QNB's Ordinary and Extraordinary General Assembly Meetings yesterday, al-Kuwari said these sectors are expected to pick up in view of Qatar's growth, especially in the energy sector. Also, with the Third National Development Strategy (NDS3), Qatar transitions into the next phase of its development, shifting towards a sustainable economic future. Asked how QNB would tackle the expected drop-in interest rates, al-Kuwari said: "Interest rates are fixed by QCB and the central bank is responsible for determining the rates. In the past, we have seen interest rates at zero and even at 5%. So, rates may go up and down. "At QNB, we always work towards creating a reasonable margin of reserve." On currency fluctuation, he said: "QNB has a good hedging mechanism against it. Also, Qatari riyal is pegged to the dollar." Al-Kuwari said: "After expectations for moderate global growth and subsequent negative inflation surprises at the beginning of the year, activity increased and price pressures eased, creating a more positive macro environment. This allowed for the long-awaited initiation of monetary policy easing by major central banks from advanced economies." In a message to shareholders, al-Kuwari reiterated QNB Group's commitment to the highest standards of oversight, transparency and accountability; be it in its own local framework or in the frameworks of international subsidiaries and branches. "In accordance with the instructions of Qatar Central Bank and the corporate governance code issued by Qatar Financial Markets Authority as well as good governance principles, provisions and standards set by leading international bodies, QNB Group was able to positively respond to emerging risks and effectively manage its operations." (Gulf Times)
- Doha Bank launches digital account opening via Mobile Banking app** - Doha Bank has announced the launch of its new digital account opening feature through its mobile banking application, marking a significant enhancement to banking convenience. The cutting-edge service enables customers to open a bank account seamlessly from their smartphones, reflecting Doha Bank's commitment to innovation and customer-centric digital solutions. The newly introduced feature leverages advanced verification technology, including real-time authentication of government-issued documents and facial liveness checks. Customers can now complete the entire non-face-to-face account opening process in just a few simple steps, anytime, anywhere; making banking more efficient and accessible than ever before. Sheikh Abdulrahman bin Fahad bin Faisal al-Thani, Group CEO of Doha Bank, said: "At Doha Bank, we are dedicated to transforming the banking experience by leveraging technology to meet the evolving needs of our customers. "The introduction of digital account opening through our mobile app eliminates traditional barriers, offering unmatched convenience while maintaining the highest standards of security and compliance. This innovation is a testament to our commitment to providing seamless financial services in an increasingly digital world." Dimitrios Kokosioulis, deputy CEO of Doha Bank, added: "This milestone in digital banking represents a fundamental shift towards greater accessibility and efficiency for our customers. By integrating advanced verification technology into our mobile banking app, we are not only streamlining the account opening process but also reinforcing our commitment to security and compliance. Our goal is to empower customers with seamless, on-the-go financial services that cater to their evolving digital needs." This new feature is available to both Qatari citizens and residents, ensuring an inclusive and frictionless onboarding process. As one of Qatar's leading financial institutions, Doha Bank continues to set new benchmarks in digital transformation, empowering individuals and businesses with state-of-the-art banking solutions. The launch of this service aligns with Qatar's vision of a tech-driven financial sector, reinforcing Doha Bank's role in driving financial inclusion, enhancing customer experiences, and shaping the future of banking in the country. (Gulf Times)
- GWC launches major logistics hub in Ras Laffan** - Gulf Warehousing Company (GWC) has announced the launch of a cutting-edge logistics hub in Ras Laffan, dedicated to servicing the country's vital oil and gas industry. The new facility has been developed to support the continued growth and development of Qatar's energy sector, particularly with the implementation of the North Field Expansion Project, the world's largest LNG project currently under construction in line with Qatar National Vision 2030, which prioritizes the optimum exploitation of hydrocarbon resources. The expansive hub boasts an indoor bulk storage warehouse covering more than 5,300 square meters which is fully air-conditioned and with a 25-tonne overhead crane. Additionally, an indoor racked storage distribution center (DC) offers thousands of pallet locations. The facility also includes five workshops, each spanning 1,000 square meters and equipped with drive-in facilities and 10-tonne overhead cranes with a 20-metre span ensuring seamless handling of heavy equipment and machinery. Another key highlight of the hub is its 14,000-square meter heavy-duty interlocked laydown yard, equipped with comprehensive drainage, lighting, and fencing, providing secure and versatile outdoor storage solutions. Expressing his enthusiasm about the new facility, GWC Managing Director Sheikh Abdulla bin Fahad bin Jassim bin Jaber Al Thani said, "This state-of-the-art hub represents a significant milestone for GWC as we continue to expand our capabilities and cater to the unique needs of Qatar's oil and gas sector. Our investment in this facility underscores our unwavering commitment to supporting the nation's energy sector." Highlighting the strategic importance of the hub, GWC Acting Group CEO Matthew Kearns said, "The Ras Laffan hub is tailored to provide efficient, reliable, and scalable logistics solutions to the oil and gas industry. "With cutting-edge facilities and technology, we are poised to enhance operational efficiencies and support the complex logistics needs of our clients in this critical sector. This facility is a testament to GWC's proactive approach in fostering the growth of Qatar's energy sector, in harmony with Qatar National Vision 2030, while further reinforcing its ongoing comprehensive expansion strategy." The Ras Laffan hub further cements GWC's position as a logistics leader in the MENA region and globally, offering comprehensive solutions that drive efficiency and growth for Qatar's key industries. (Qatar Tribune)
- Qamco to improve capacity and operational efficiency; capex at QR1.3bn for 2025-29** - Qatar Aluminum Company (Qamco), a 50% joint venture (JV) partner in Qatalum, has outlined capital expenditure or capex of QR1.3bn for 2025-29, according to its top official. "Over the 2025-29 business plan period, the JV is expected to invest approximately QR1.3bn in various capex initiatives for Qamco share. These initiatives will focus on boosting capacity, ESG (environmental, social and governance) - related projects, ensuring the availability and reliability of critical systems and equipment, pots relining and routine capital expenditures," Qamco chairman Dr Abdulrahman Ahmad al-Shaibi told shareholders at the annual general assembly meeting yesterday. The capex includes spending in a scrap re-melting process plant that will enhance the JV's overall production capacity which will also expect to improve energy efficiency. In 2024, Qamco's JV spent QR355mn on capital expenditure, mainly for maintenance, operational improvement, and ESG-related projects. During 2024, Qamco's JV almost concluded relining its third wave of pots relining, and replaced flue walls to ensure sustainable operations, while minimizing the risk for disruption in production, the board report said. By December 2024, the JV had prepaid \$425mn of its \$1.2bn loan and refinanced the remaining \$805mn into a seven-year loan structure. The JV has strategically diversified its regional sales mix with an increased focus on deliveries to Asian markets during the year, as geopolitical tensions in the Red Sea have significantly impacted global transportation and supply chains, resulting in longer transit times and increased shipping costs to western markets. Accordingly, the JV has established strategic partnerships for marketing and distribution, providing expanded access to global markets and strong support in

navigating volatile market conditions. This approach ensures better netbacks, precise destination management, and sustained business continuity, the report said, adding the JV's commitment to well established supply chain network over the years has contributed to a sustainable and loyal customer base. "The strategic decisions related to vessel liners and chartering vessels on long term basis have been instrumental in ensuring effective distribution to its customer base. These practices enhance the resilience of the JV, enabling it to adapt to market challenges and maintain a reliable and loyal customer network," it said. Qamco's JV has set a strategic goal to reduce its GHG (greenhouse gas emissions) and the targets are under management approval. Initiatives to achieve reductions include increasing scrap recycling and improving energy efficiency throughout the plant. A study for the integration of solar power into the power plant is ongoing. The JV is planning to expand its recycling efforts to include a greater volume of both post-consumer and pre-consumer scrap materials, leading to energy efficient production and reduce GHG emissions. In addition, the JV has engaged a consultant to study and identify additional GHG reduction levers available for it to further reduce its carbon footprint. Increased industrial activities in emerging markets, along with a gradual recovery in the automotive sector driven by the Electric Vehicles (EVs), supported primary aluminum demand. Additionally, growth in the solar energy sector further bolstered demand for aluminum. Also, the construction sector witnessed a gradual recovery during the second half of the year, as the interest rate was reduced due to the easing of monetary policies, according to Abdulla Yaaqob al-Hay, Manager (Privatized Companies Affairs), QatarEnergy. Given the liquidity required for current and future capital projects and considering short and long-term debt obligations, along with the current short- and medium-term macroeconomic outlook, the meeting approved the board's suggestion of a total annual dividend of QR446mn, equivalent to a payout of QR0.08 per share for the full year. (Gulf Times)

- Al Mahhar Holding: will hold its AGM on 13/04/2025 for 2025** - Al Mahhar Holding announces that the General Assembly Meeting AGM will be held on 13/04/2025, electronically via Zoom and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 20/04/2025, electronically via Zoom and 04:30 PM 1. Hearing the Chairman's speech regarding the fiscal year ending December 31, 2024. 2. Approving the Board of Directors' report on the company's activities and financial position for the fiscal year ending December 31, 2024, and approving it. 3. Hearing the auditor's report regarding the company's financial statements for the fiscal year ending December 31, 2024, and approving it. 4. Hearing and approve the audited financial statements for the fiscal year ending December 31, 2024. 5. Approving the Board of Directors' recommendation to distribute cash dividends to shareholders at a rate of 11% for the year 2024 from the nominal value of the share, equivalent to 0.11 Qatari Riyal per share. 6. Presenting and approving the company's corporate governance report for the year 2024. 7. Discharging the members of the Board of Directors from liability for their activities during the fiscal year ending December 31, 2024, and determining their remuneration. 8. Appointing the company's auditor for the fiscal year ending December 31, 2024, and determining their fees. (QSE)
- National Leasing Holding: The AGM Endorses items on its agenda** - National Leasing Holding announces the results of the AGM. The meeting was held on 23/02/2025 and the following resolution were approved. National Leasing Holding announces the results of the AGM. The meeting was held on 23/02/2025 and the following resolutions were approved: First: Hearing the Board of Directors' report on the activity of the company and its financial position for the year ended 31/12/2024. The AGM heard the management report on the company activities and its financial position for the year ended 31/12/2024. Second: Hearing of Sharia Board report on the activity of the company for the year ended 31/12/2024. The AGM heard the heard of Sharia Board report on the activity of the company for the year ended 31/12/2024. Third: Hearing the report of Independent Auditors on the Company's financial statements for the year ended 31/12/2024. The AGM heard the auditors' report, by Russell Bedford, on the company balance sheet and profit and loss account of the financial year ended 31/12/2024. Fourth: Discussing and approving the Financial Statements of the company for the year ended 31/12/2024. The AGM approved company balance sheet and profit and

loss account of the financial year ended 31/12/2024. Fifth: Approving the Board's proposal to distribute a dividend of 3.5% of the nominal value per share at the rate of 0.035 QR The AGM agreed on the distribution of cash dividends on the value of QR (0.035) per share by 3.5%. Sixth: Absolving the members of the Board of Directors and the payment of remuneration to the members of the Board of Directors for the financial year ended 31 December 2024. The AGM absolved the BOD Members from responsibilities for transaction and approved the payment of remuneration to the members of the Board of Directors for the year ended 31/12/2024. Seventh: Corporate Governance Annual Report for 2024. The AGM heard the Corporate Governance Annual Report for 2024 and approved it. Eighth: Appointment of External Auditors for the year 2025. The AGM decided to appoint Russell Bedford as External Auditors for the year 2025. Ninth: Appointment of Dr. Turki Obaid Al-Marri as a member of the Sharia Supervisory Board, and release of Sheikh / Abdul Aziz Al-Khulaifi, who submitted his request to be exempted from membership and chairmanship of the Sharia Supervisory Board of the company. The AGM Approved the appointment of Dr. Turki Ubaid Al-Mari as a member of the Sharia Supervisory Board and the release of Sheikh Abdulaziz Al-Khulaifi, who submitted his request to be relieved of his membership and chairmanship of the Sharia Supervisory Board of the company. All the attended shareholders approved the conditions of the AGM and its resolutions. (QSE)

- Widam Food Company will hold its investors relation conference call on 27/02/2025 to discuss the financial results** - Widam Food Company announces that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 27/02/2025 at 12:30pm, Doha Time. (QSE)
- Lesha Bank: Postponed its EGM to 24/02/2025 due to lack of quorum** - Lesha Bank announced that due to non-legal quorum for the EGM on 23/02/2025, therefore, it has been decided to postpone the meeting to 24/02/2025 at 04:30pm at The NED Doha. (QSE)
- QE Index ETF (QETF): To disclose its Annual financial results on 09/03/2025** - QE Index ETF (QETF) discloses its financial statement for the period ending 31st December 2024 on 09/03/2025. (QSE)
- Lusail to cement Qatar's role as premier business, leisure hub** - Domestic and international real estate developers stand to gain from global investment opportunities being offered by Qatari Diar, which has 50 ongoing development projects in 20 countries worldwide with a combined value of around "\$35bn", an official has said. Khalifa al-Mana, senior manager, City Control Centre and Smart Operations at Qatari Diar Real Estate Investment Company, made the statement during a media tour of Lusail City and several prime areas. The media tour commemorated the development of Lusail, Qatari Diar's flagship project – touted as the country's "smart city of the future", which began 20 years ago. The tour also provided participating journalists the opportunity to explore two decades' worth of Lusail's transformative journey and its role in cementing Qatar's position as a premier business and leisure hub. Local and international property developers have a wide range of investment opportunities in Huzoom, The Seef, and Lusail Boulevard, said al-Mana, who noted that Lusail is home to key attractions, such as Place Vendome, Meryal Waterpark, and Al Maha Island. According to al-Mana, Qatar's real estate market was valued at "\$485bn" in 2024, "attracting the most foreign direct investments after the energy sector". In the past few years, he said the real estate industry witnessed "notable growth", driven by the following factors: an increase in demand for residential and retail spaces, robust visitor growth, and Qatar's hosting of mega-events, as well as developments in the business and trade sector. He said: "Qatar is paving the way for investment with new property ownership laws for foreigners and amendments to mortgage regulations, which came into effect in 2023. "Our ambitions are to harness our resources and capabilities to provide sustainable development of high quality, careful planning and the use of innovative methods in the world of real estate." Lusail's 20-year development journey represents a bold step forward in sustainable, smart urban living, al-Mana pointed out. "Known for its state-of-the-art infrastructure and forward-thinking design, Lusail offers a mix of residential, commercial, and entertainment districts... by leveraging AI technologies and interactive applications, we aim to offer superior smart



city experiences that make the city more efficient and sustainable,” he explained. Spanning 38mn sq m, representing “\$45bn” worth of infrastructure investment - al-Mana noted - Lusail is “the largest real estate project in Qatar.” The new Huzoom Lusail district, which is 15km from central Doha on Lusail’s northern edge was master-planned as a high-quality, low-density residential community, said al-Mana, who added that some of its features include 2,863 villa plots of various sizes and connectivity to city-wide public transport with easy access to the Lusail Expressway and Al Khor Coastal Road. As Lusail’s “crown jewel”, Qetaifan Island offers unique panoramic sea views. “Privacy is an integral part of the Qetaifan Islands lifestyle. The islands offer land buyers freehold ownership and residency in Qatar,” al-Mana said. Al-Mana noted that The Seef is Lusail’s high-profile waterfront district, home to luxury contemporary living at its finest. “The streetscapes, open spaces and waterfront promenade are linked to an efficient and sustainable transportation system – comprising the Light Rail Transit (LRT) network, pedestrian pathways, roads and cycle routes, a promenade trolley system and even water taxis,” he said. Al Tarfa is Lusail’s hub for landmark attractions, as well as for leisure and recreation activities and venues, integrated seamlessly into a sustainable, sophisticated urban environment, al-Mana said. Al Maha Island is the ultimate entertainment and leisure hotspot for Qatar and international tourism, located across Lusail Marina promenade and linked to the mainland via a causeway. It features Lusail Winter Wonderland with more than 50 rides for families and other fun activities and amenities, the world-renowned Nammos Beach Club, and a high-end dining district. Spanning 1.3km, Lusail Boulevard was modelled after the Avenue des Champs-Élysées comprising a range of mixed-use, upscale retail, offices, and premium residential units, all intricately designed and built to world-class quality standards in every detail, al-Mana further explained. Another strategic district is the location of the Lusail Stadium, which was the largest venue of the 2022 FIFA World Cup in Qatar, with a seating capacity of 88,966 spectators. “The stadium’s design is inspired by the interplay of light and shadow, reminiscent of traditional lanterns (the Arabic fanous). It also reflects the intricate patterns found on handcrafted bowls and vessels commonly used in Arab and Islamic culture,” he said. On sustainability, al-Mana said: “Lusail was the first development in Qatar to endorse Global Sustainability Assessment System (GSAS) in the region...all Lusail buildings hold a GSAS rating of at least two stars, having successfully achieved targets for energy consumption efficiency, water conservation, local material sourcing and recycling, outdoor environment quality, as well as management and operations.” He also said: “The Lusail District Cooling System, designed and provided by Marafeq Qatar, will save 65mn tonnes of CO2 annually. Upon its completion, the system will serve about 1,000 buildings through 175km (supply and return) of underground piping from four cooling plants. The system involves chilled water in pipes that are fed to each locality via an underground tunnel in the Marina district and through an extensive network throughout Lusail City.” Al-Mana emphasized that Lusail’s dynamic real estate market offers substantial growth potential for investors, with freehold ownership and residency in Qatar offered to buyers. “In 2020, the Qatari government introduced unprecedented property ownership reforms that mean non-Qataris are now eligible to invest in the Qatar real estate sector for the first time. These new government policies have been enacted to strengthen Qatar’s economic growth and develop the real estate sector. Eligibility falls into two categories,” he added. (Gulf Times)

- **Ooredoo empowers startups with 'Startup Smart Kit' launch** - Ooredoo, Qatar’s leading ICT provider, has introduced the Startup Smart Kit at Web Summit 2025. As part of its ongoing commitment to supporting Qatar’s entrepreneurial ecosystem in line with Qatar National Vision 2030, Ooredoo offers a comprehensive suite of business solutions designed to help startups establish and scale their operations with ease. With a range of products tailored to various industries, Ooredoo ensures startups stay connected, productive, and equipped for success in an increasingly competitive market. The Startup Smart Kit offers a seamless setup experience by combining essential connectivity, mobile, and office productivity solutions. Businesses can optimize their operations with Smart WiFi, a secure, high-performance Internet service that provides advanced analytics on customer behavior and trends, helping them optimize connectivity and customer engagement. To streamline

transactions, startups can integrate Ooredoo’s advanced POS solutions, offering seamless and secure payment processing. For businesses requiring uninterrupted office connectivity, Aamali Mobile Broadband delivers up to 5TB of full-speed data across 35 countries, ensuring reliable access wherever business takes them. To keep teams connected on the move, Aamali Mobile provides Roam Like Home in 35 countries, free data for essential apps like WhatsApp and Google Maps, and access to an Urban Point subscription. Additionally, startups can benefit from Aamali GoConnect, an advanced global connectivity solution that offers up to 400GB of international data through the latest lease-to-own eSIM-enabled devices. To enhance collaboration and efficiency, businesses have the option to customize their kit with Microsoft 365, enabling seamless file access, virtual meetings, and remote teamwork through cloud-based tools. Microsoft Copilot, an AI-powered assistant, further enhances efficiency by streamlining tasks, enhancing content creation, and providing intelligent recommendations to optimize workflows. Thani Ali al-Malki, Chief Business Officer at Ooredoo Qatar, commented: “As a trusted technology partner, Ooredoo is committed to empowering businesses with smart, scalable solutions that drive success. The Startup Smart Kit offers a range of customizable products, allowing startups to select what they need based on their specific requirements. By simplifying the setup and expansion process, we enable entrepreneurs to focus on innovation and growth while we take care of their digital needs.” This initiative reinforces Ooredoo’s position as a key enabler of business success, providing startups in Qatar with the digital infrastructure they need to thrive. By delivering innovative solutions that align with Qatar National Vision 2030, Ooredoo continues to support the country’s growing entrepreneurial landscape. (Gulf Times)

- **Qatar-Japan trade rises to \$7.7bn; eyes broader co-operation beyond energy** - Trade between Qatar and Japan reached \$7.7bn in 2024, driven by growing liquefied natural gas (LNG) demand, Japanese ambassador Naoto Hisajima has said. “Trade between Qatar and Japan in 2024 was \$6.1bn in exports from Qatar to Japan and \$1.6bn in imports from Japan to Qatar. Imports grew significantly in proportion to the growth of automobiles. “As for exports to Japan, it is expected that Japan will need LNG to meet its growing demand for electricity due to the increase in data centers and other factors, and I hope that trade volume will increase in line with Qatar’s increased LNG production,” Hisajima told reporters at a press briefing at his residence in Doha recently, on the occasion of the Emperor of Japan’s birthday. He said Qatar and Japan have maintained a robust and long-lasting relationship for more than 50 years, founded on trust and friendship. Japanese companies, he added, have been involved in the large-scale construction of LNG plants in the country since 1990, and Qatar’s consistent supply of LNG and oil has significantly aided Japan’s economic development. Hisajima said that this relationship is poised to expand beyond its traditional energy focus, citing the desire for strengthened co-operation across various sectors, including security, technology, and culture. He cited a strong appetite among Japanese companies for Qatar’s healthcare sector, expressing optimism that upcoming projects utilizing Japanese technology would attract more investment. On the other side, the Qatar Investment Authority, he added, is exploring investment possibilities in Japan, with a particular focus on large-scale undertakings such as building semiconductor factories. The envoy underscored the increasing interest in digital transformation and innovation, fostering a growing collaboration between Qatar and Japan. Potential areas of co-operation, he said, include artificial intelligence (AI) and smart city development. Hisajima added that sustainability initiatives offer another promising avenue for partnership: “Japanese companies are showing interest in taking back blue ammonia that Qatar plans to produce. Regarding carbon capture technology, a Japanese company delivered the high-alloy seamless Oil Country Tubular Goods last year for Carbon Capture and Storage applications in the Blue Ammonia production plant construction project led by Qatar Energy. “Japanese companies have also expressed interest in bidding for the capture of CO2 emitted from LNG production, and we hope to be able to participate in the bidding. Japan is also working to commercialize a hydrogen supply chain by 2030, with the goal of achieving carbon neutrality by 2050”. Hisajima also highlighted the success of a Japanese-led consortium in securing a bid for a new desalination plant (IWPP) project, scheduled for completion in 2029. In addition, he said a revised

Japan – Qatar Airways Agreement implemented last April has expanded flight options between the two countries. The envoy disclosed that Doha is preparing to host the third strategic dialogue between Qatar and Japan, building upon the foundation laid by Prime Minister Kishida and His Highness Sheikh Tamim in July 2023. He said the dialogue will focus on strengthening relations in areas like regional development, economic ties, security, and cultural exchange. While the exact date is yet to be confirmed, he added that officials from both countries are actively engaged in planning the agenda and ensuring a fruitful exchange. (Gulf Times)

- Qatar-Saudi Business Council seeks to streamline trade** - The Qatar-Saudi Joint Business Council held a meeting on Sunday at the Crown Plaza Hotel in Riyadh. The meeting was presided over by Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al-Thani, who led the Qatari delegation, while Hamad bin Ali Al-Shuwair chaired the Saudi side, in the attendance of President of the Federation of Saudi Chambers Hassan bin Moejeb Al Huwaizi. The event was attended by QC Second Vice-Chairman, Rashid bin Hamad Al-Athba, along with several board members and council members from both sides. During the meeting, both sides discussed several issues of mutual interest, particularly those related to facilitating trade exchange procedures, simplifying business establishment, and enhancing mutual investments between the two brotherly countries. In his remarks, Sheikh Khalifa bin Jassim Al-Thani praised the close and distinguished relations between the two countries, emphasizing that the meeting builds on previous efforts to foster a more integrated and prosperous economic future. He highlighted the available opportunities and the keen commitment of both nations' leadership to expanding and strengthening cooperation across economic, commercial, and investment sectors, particularly within the private sector. Sheikh Khalifa also emphasized the Qatari business community's commitment to strengthening cooperation and partnerships with Saudi counterparts. He invited businessmen and investors from both countries to explore investment opportunities across various sectors and leverage the attractive investment environment, advanced infrastructure, modern financial system, and progressive legislation in both nations. He stressed that the strong investment climate on both sides across all sectors provides vast opportunities for cooperation and sustainable growth, expressing hope that the council would work toward eliminating obstacles hindering the smooth flow of goods between the two countries, particularly unilateral measures that impede trade growth. QC Chairman further emphasized the Chamber's commitment to supporting businessmen and investors by facilitating a conducive environment to enhance trade and investment partnerships. For his part, Hassan Al Huwizi welcomed the Qatari delegation, noting that there are significant opportunities for cooperation between business sectors of both countries. He highlighted Qatar's experience in hosting the World Cup, through which the Saudi side can benefit. He also underscores the importance of achieving the economic integration between both countries. For his part, Hamad bin Ali Al-Shuwair, Chairman of the Saudi side of the Joint Business Council, commended the close relations between Qatar and Saudi Arabia, emphasizing the shared commitment to strengthening these ties at all levels, particularly in the economic sector. He expressed his eagerness for the private sector to play a greater role in strengthening economic relations. He highlighted that the opportunities created by Saudi Vision 2030 and Qatar Vision 2030 necessitate the activation of an initiative aimed at identifying opportunities, disseminating economic information, and promoting them within the Saudi and Qatari business sectors. Al-Shuwair highlighted the significant achievements of the business council, including its role in increasing trade exchange and joint investments between Qatar and Saudi Arabia by more than 120%. "The council has facilitated the signing of several agreements across various sectors, organized five forums to strengthen economic relations and promote trade opportunities, launched multiple initiatives to market Saudi and Qatari products, fostered industrial integration, and established specialized task forces for key sectors in both countries," he added. He also noted that a work plan is being developed to enhance economic cooperation, address obstacles hindering bilateral trade growth, and coordinate joint events. QC Second Vice-Chairman Rashid Al-Athba praised the strong fraternal ties between both countries, emphasizing the private sector's role in strengthening trade and investment relations. He

highlighted the business council's vital role in connecting business owners from both sides, addressing economic and commercial issues, and laying the foundation for partnerships and trade alliances that support bilateral trade growth. Al-Athba also stressed the Qatari private sector's commitment to enhancing cooperation with its Saudi counterpart, leveraging the vast potential of both economies. He noted that Qatar National Vision 2030 and Saudi Vision 2030 provide a strong framework for expanding trade and investment partnerships, further boosting economic activity between the two nations. (Qatar Tribune)

- Qatar International Food Festival 2025 sees record over 365,000 visitors** - The 14th edition of the Qatar International Food Festival (QIFF) has successfully concluded, attracting more than 365,000 visitors over 11 days. Organized by Visit Qatar, the festival transformed Hotel Park into a vibrant culinary and entertainment hub, delivering a unique gastronomic experience to locals, residents, and visitors. A total of 180 vendors participated this year, showcasing Qatar's rich gastronomic scene, while more than 28 international vendors brought global flavors to the festival, creating a unique fusion of tastes and experiences. For the first time this year, QIFF featured a Michelin Guide Village where guests indulged in exclusive creations from nine Michelin-starred restaurants from around the world. Meanwhile, QIFF Junior, another brand-new activation this year, engaged over 5,000 children, further enhancing the festival's dynamic atmosphere and reaffirming its position as a premier family-friendly event. This year also featured the debut of QIFF Ring, where visitors participated in lively food competitions, from eating challenges to juice making and decorating contests. QIFF 2025 also included a Cooking Studio, which hosted interactive workshops led by renowned local and international chefs. Director of Festivals and Events at Visit Qatar, Ahmed Hamad Al Bin Ali commented: "QIFF 2025 has been a resounding success, welcoming more than 365,000 visitors, reaffirming Qatar's position as a premier culinary and cultural destination. As one of Qatar's longest-running festivals, QIFF continues to grow each year, introducing new experiences, engaging programming, and innovative themes that captivate both residents and visitors. The festival not only celebrates culinary excellence but also fosters meaningful connections among communities. We extend our appreciation to all visitors, chefs, and partners whose contributions made this edition truly remarkable, and we remain committed to further enhancing Qatar's events and entertainment offering on a global stage." Spanning several districts, the festival showcased Qatar's culinary diversity, from traditional street food to fine dining at Flavors within Qatar. Other districts showcased Latin American specialties and global gourmet delights. The Healthy Corner district highlighted sustainable cuisine, while the Coffee & Bakeries district delighted visitors with artisanal brews and sweet treats. Lastly, the QIFF VIP Area provided an exclusive dining experience. Each year, Visit Qatar partners with the Hifz Alnaema Center as part of its commitment to sustainability and social responsibility. This collaboration saw the center collect and package surplus food every evening, distributing parcels to those in need. With record-breaking attendance and a dynamic showcase of food, culture, and entertainment, QIFF 2025 has solidified its status as a flagship event on Qatar's annual calendar. From captivating musical concerts on the main stage and engaging activities for all ages, QIFF 2025 delivered an immersive celebration of Qatar's rich culinary and cultural landscape. (Peninsula Qatar)
- Qatar lauded for its vision to be a global leader in AI-enabled government services** - Scale AI chief executive Alexandr Wang has lauded Qatar's "incredibly ambitious goal" for artificial intelligence (AI)-enabled government services, following the signing of an agreement to deploy 50 AI-driven use cases across government sectors by 2029. The strategic partnership with the Ministry of Communications and Information Technology (MCIT) was announced on the sidelines of the Web Summit Qatar 2025 opening at the Doha Exhibition and Convention Centre Sunday. Speaking at the event, Wang discussed the transformative potential of AI for the global economy, as he cited the partnership with the MCIT, saying: "We are partnering with the MCIT in Qatar to enable the digital transformation of the Qatar government services in areas like education, healthcare, disaster response ... the goal is to release and launch, and ultimately scale up 50 AI-driven use cases by 2029." The deal was signed by HE the Minister of Communications and Information



Technology Mohammed bin Ali al-Mannai and Wang, marking a significant step in Qatar's digital transformation journey. The Scale AI chief executive described Qatar's move as a forward-thinking approach as it envisions its AI advancements potentially serving as a blueprint for other nations worldwide. "I applaud the government here for being so visionary and one who push forward, and in case that is much faster than any other governments," he said. About potential competition with Chinese AI companies in this endeavor, Wang dismissed the notion, saying that AI technology should inherently reflect the unique cultural nuances of different countries. He said that his organization collaborates with major AI platforms like OpenAI and Google to ensure that these global models accurately represent cultural variations across regions. This incorporation of cultural differences, he pointed out, is a significant aspect of their work. "Ultimately, AI technology should reflect to a meaningful degree the cultural differences between various countries," Wang said. He underlined the programs potential benefits for Qatar citizens, citing the possibility of "AI tutors for every citizen in Qatar to enable better learning and a more efficient and effective health system". In a press statement, the MCIT noted that the partnership with Scale AI is part of their ongoing efforts to enhance operational efficiency within government entities by equipping them with advanced AI-powered tools and solutions. The five-year agreement will focus on driving AI adoption in the government sector, enhancing e-service efficiency, developing the skills of the national workforce, and fostering AI-driven digital innovation. It also aims to support Qatar's digital transformation strategies, promote sustainable economic growth, and reinforce the country's global leadership in responsible AI adoption. According to the MCIT, the initial phase of the partnership will prioritize enhancing operational efficiency through AI-powered process optimization and service improvement, promising a more streamlined and effective government for the citizens of Qatar. (Gulf Times)

- MCIT launches Digital Skills Framework initiative to accelerate digital transformation in Qatar** - The Ministry of Communications and Information Technology (MCIT) has developed the Digital Skills Framework, as the first executive initiative of the "Digital Skills Working Group". In a statement on Sunday, the MCIT said that this national initiative is designed to empower individuals and organizations with essential digital skills to support Qatar's digital transformation. Built upon global best practices, the framework ensures alignment with evolving labor market needs and the latest digital advancements. The framework also aligns with the sixth pillar of the Digital Agenda 2030, "Future Leading Digital Society". This launch follows the formation of the Digital Skills Working Group, which MCIT announced at the end of last year. The working group aims to enhance digital skills within government entities, design innovative training programs, and coordinate efforts among stakeholders to create a supportive environment for digital learning and professional development. The Digital Skills Framework will serve as a key tool in developing and preparing a skilled national workforce capable of meeting the demands of a rapidly evolving digital job market. By providing a clear structure for assessing and developing skills, it enables individuals and organizations to adapt effectively to the fast-paced digital transformation. The framework covers 19 key digital skill domains, encompassing a broad range of essential competencies needed across both public and private sectors in Qatar. It identifies 115 digital skills, categorized into four progressive proficiency levels, ensuring a comprehensive approach to digital upskilling. Under the framework's regulatory policies, individuals progress through four integrated stages of digital empowerment. The first stage, Awareness, involves acquiring basic knowledge of digital skills. This is followed by Knowledge, where individuals gain a deeper understanding of digital tools and technologies. In the Ability stage, they develop practical skills to effectively apply their digital knowledge in the workplace. Finally, at the Transformation stage, individuals leverage digital technologies to drive innovation and digital transformation, enhancing digital efficiency across various sectors. The Digital Skills Framework offers multiple benefits, allowing individuals to assess their digital competencies, identify areas for improvement, and track their progress. It also helps organizations define the digital skills required in the labor market, enabling the development of human capital strategies and guiding recruitment processes in alignment with national and sectoral needs. Individuals and

organizations can access the Digital Skills Framework and its resources by contacting the Digital Skills Working Group team via email at dsf@mcit.gov.qa MCIT encourages all stakeholders to explore the framework and urges organizations to adopt it within their workforce development programs. (Qatar Tribune)

### International

- US demands EU antitrust chief clarify rules reining in Big Tech** - US House Judiciary Chair Jim Jordan on Sunday demanded EU antitrust chief Teresa Ribera clarify how she enforces the European Union's rules reining in Big Tech, saying they appear to target U.S. companies. The request came two days after U.S. President Donald Trump signed a memorandum warning that his administration would scrutinize the EU's Digital Markets Act and the Digital Services Act "that dictate how American companies interact with consumers in the European Union". The Digital Markets Act sets out a list of dos and don'ts for Alphabet (GOOGL.O), opens new tab, Amazon (AMZN.O), opens new tab, Apple (AAPL.O), opens new tab, Booking.com (BKNG.O), opens new tab, ByteDance, Meta Platforms (META.O), Microsoft (MSFT.O), aimed at securing a level playing field and giving consumers more choices. "We write to express our concerns that the DMA may target American companies," Jordan wrote in a letter sent to Ribera on Sunday and seen by Reuters, saying that the rules subject companies to burdensome regulations and give European companies an advantage. Scott Fitzgerald, chairman of the subcommittee on the administrative state, regulatory reform and antitrust, was a co-signatory to the letter. The letter criticized fines up to 10% of global annual revenues for DMA violations. "These severe fines appear to have two goals: to compel businesses to follow European standards worldwide, and as a European tax on American companies," Jordan and Fitzgerald said. They also took a swipe at the DMA requirements, saying some of them could benefit China. "These, along with other provisions of the DMA, stifle innovation, disincentivize research and development, and hand vast amounts of highly valuable proprietary data to companies and adversarial nations," the letter said. The two urged Ribera to brief the judiciary committee by March 10. The European Commission did not respond to a request for comment on Sunday. The European Commission, where Ribera is the second most powerful official after its president, Ursula von der Leyen, has denied taking aim at American companies. Ribera in an interview with Reuters last Monday said the EU executive should not be pushed into making changes to laws that have been approved by lawmakers. (Reuters)

### Regional

- Olam to sell 44.6% stake in agribusiness to Saudi Arabia for \$1.8bn, shares jump** - Singapore-based Olam Group (OLAG.SI), on Monday said it will sell a 44.58% stake in its agricultural products business Olam Agri for \$1.78bn to state-owned Saudi Agricultural and Livestock Investment Company (SALIC). Shares of the company jumped as much as 8.9% in early trading to S\$1.230, their highest level since January 6. The transaction values Olam Agri at \$4bn, higher than the \$3.5bn valued at the transaction in December 2022, when it sold a 35% stake, and will give SALIC an 80% controlling stake in the business. It will result in a gain of \$1.84bn for Olam Group, the firm said in an exchange filing. Olam Group will divest its remaining 19.99% stake in the unit three years after the completion of the first phase, giving SALIC full control of Olam Agri, it said. Including the 35.43% stake sold to SALIC in December 2022, Olam Group will unlock \$3.87bn in gross proceeds from the complete divestment of Olam Agri. "The full acquisition agreement of Olam Agri aligns with SALIC's strategic objectives of diversifying sources of essential commodities ... to secure a key position in the global grains sector," SALIC Group CEO Sulaiman AlRumaih said in a statement. Olam Group, which is also planning to list its ingredients business, ofi, on the premium segment of the London Stock Exchange alongside a secondary listing in Singapore, said it can now focus on ways to unlock value for the remaining businesses. "With this transaction, we can now focus our attention on seeking strategic options to unlock value for the remaining Olam Group businesses and ofi, including the pursuit of an ofi IPO," Group CEO Sunny Verghese said. (Reuters)



- Saudi air traffic hits new record in 2024; passengers soar to 128mn** - Saudi air transport sector experienced remarkable growth in 2024 achieving unprecedented records in passenger numbers with over 128mn travelers passing through various airports across the kingdom, up 15% over the year before. The air transport sector in Saudi Arabia experienced remarkable growth in 2024, achieving unprecedented records in passenger numbers, with over 128mn travelers passing through various airports across the kingdom, according to the General Authority of Civil Aviation (GACA). This marked a 15% growth over the year before and a 25% rise from pre-pandemic levels, confirming the recovery of the aviation sector from the impacts of Covid-19, stated GACA in its Air Traffic 2024 Report. Of the total 128mn travelers, 59mn were on domestic flights and 69mn on international routes. According to the British global travel data provider OAG, the Jeddah-Riyadh route saw the largest increase in capacity globally among domestic routes in 2024, while the Cairo-Jeddah route ranked as the second busiest international route worldwide. During the period, the number of flights across Saudi airports increased by 11% compared to 2023, recording 905,000 flights: 474,000 domestic and 431,000 international. The report also noted a 16% increase in air connectivity, with Saudi Arabia now linked to over 170 destinations worldwide. The four main airports in Riyadh, Jeddah, Dammam and Madinah accounted for 82% of the total air traffic. According to GACA, the air cargo experienced exceptional growth as well, rising 34% to exceed 1.2mn tonnes in 2024, of which 1.17mn tonnes were handled by the three largest airports - King Khalid International Airport in Riyadh (573,000 tonnes), King Abdulaziz International Airport in Jeddah (461,000 tonne), and King Fahd International Airport in Dammam (140,000 tonne). During the recent Hajj season, which extended from May 9 to July 21, air traffic recorded a notable increase, with 1.5mn pilgrims arriving in the kingdom, representing 40% of total international travelers during that period, it added. (Zawya)
- Saudi Arabia inaugurates first local insulin manufacturing facility, advancing healthcare self-sufficiency** - In a landmark moment for Saudi Arabia's healthcare sector, the Kingdom inaugurated its first local insulin manufacturing facility, a key milestone in advancing pharmaceutical self-sufficiency under Vision 2030. The state-of-the-art facility, established through a collaboration between Sanofi, Sudair Pharma Company (SPC), and NUPCO, aims to enhance national drug security and improve access to life-saving insulin for millions of patients living with diabetes. The inauguration ceremony was attended by Bandar Al-Khorayef, Minister of Industry and Mineral Resources, alongside senior government officials, healthcare leaders, and industry partners. With diabetes affecting nearly 19% of Saudi Arabia's adult population, ensuring a stable and reliable supply of insulin has been a national priority. Historically reliant on imports, the Kingdom is now taking a transformative step toward localizing production to reduce supply chain vulnerabilities and provide more accessible treatment options. Preeti Futnani, MCO Lead and Specialty Care General Manager for Greater Gulf at Sanofi, underscored the company's long-standing commitment to Saudi Arabia and its role in supporting the nation's health transformation. "Sanofi's journey in Saudi Arabia has always been about building something meaningful, and today, we take a major step forward," Futnani stated. "With this insulin manufacturing facility, we are not just producing medicine—we are investing in the country's future by ensuring a reliable supply of high-quality insulin, reducing dependency on imports, and empowering local talent to sustain this progress." Once fully operational, the facility is expected to produce approximately 15mn insulin pens annually, covering the needs of 500,000 patients across Saudi Arabia. This production milestone will provide 70% of the insulin required by diabetic patients in the Kingdom, significantly enhancing national pharmaceutical security. Dr. Yasser AlObaida, Chief Executive Officer of Sudair Pharma Company, said: "At Sudair Pharma, we are pleased to collaborate with NUPCO and Sanofi in the establishment of this integrated facility. It will manufacture three types of insulin, including the latest biological insulin, which is widely used in diabetes treatment. The facility relies on the latest technologies throughout its manufacturing and packaging stages. The success of this initiative is driven by the unwavering support offered by all relevant authorities, including the Ministry of Health, the Ministry of Industry, and others, as well as the favorable policies and regulations in Saudi Arabia." Beyond production, the facility is designed to support the Kingdom's ambition to develop a sustainable healthcare ecosystem by equipping local talent with specialized skills. This focus aligns with the broader objectives of the Health Sector Transformation Program, a key pillar of Vision 2030 aimed at improving healthcare accessibility and advancing medical innovation. Sanofi, a global healthcare leader, has been present in Saudi Arabia for more than 50 years and has continuously invested in initiatives that support the country's healthcare goals. The localization of insulin production reflects the company's deep-rooted partnership with the Kingdom and its dedication to strongly contribute to Saudi Vision 2030. "As our CEO Paul Hudson said during his participation in FI18 last year, 'The sky is the limit for future collaborations in the Kingdom for Sanofi,'" Futnani remarked. "While today is a milestone, it is just the beginning. We are committed to working alongside Saudi Arabia in shaping the future of healthcare and leaving a lasting impact for generations to come." The inauguration of the facility marks a pivotal step in Saudi Arabia's healthcare transformation, ensuring that patients have access to world-class treatment produced in Saudi, for Saudi, by Saudi. (Zawya)
- 2PointZero acquires Maseera, pledging \$1bn to advance financial inclusion in emerging markets** - 2PointZero, a transformational global investment platform and a subsidiary of International Holding Company (IHC), has announced the strategic acquisition of Cairo-based Maseera Holding for Financial Investments (Maseera). As part of this transaction, 2PointZero will launch a new Abu Dhabi-based entity under the Maseera Holding name. Maseera, which serves low- and middle-income individuals as well as micro, small, and medium-sized enterprises (MSMEs), is evolving into a global, AI-driven financial services provider. This move reinforces 2PointZero's commitment to expanding financial inclusion, particularly in underserved economies. Catering to low- and middle-income individuals as well as micro, small, and medium-sized enterprises (MSMEs), Maseera is being developed into a global, AI-powered, digital-first financial services provider. By offering a comprehensive suite of financial services that are accessible, fast, affordable, and adaptable, Maseera aims to bridge the financial gap and empower communities. The company envisions building a transcontinental platform, with majority-owned operations spanning multiple countries, initially targeting key markets across Asia and Africa. Recognizing the transformative potential of this venture, 2PointZero plans to invest \$1bn into Maseera over the coming years. By seamlessly integrating Maseera's expertise with 2PointZero's cutting-edge technology and AI capabilities, this strategic partnership will drive innovation, unlock new value, and empower underserved populations with the financial tools needed to thrive in a rapidly evolving economic landscape. Additionally, this investment will further enhance 2PointZero's dynamic value network, reinforcing its position as a key driver of financial inclusion and sustainable growth. Mariam Almheiri, Group CEO of 2PointZero, emphasized the strategic importance of the acquisition, adding, "Bringing Maseera into the 2PointZero ecosystem is a significant step forward in our mission to drive financial inclusion and empower underserved communities. By combining Maseera's client-centric approach with our technological expertise and global reach, we are enhancing our dynamic value network and delivering innovative financial solutions to markets where we operate. This partnership embodies our commitment to driving groundbreaking advancements through every investment, with the aim of creating a more sustainable and inclusive society." Amro Abouesh, Founder and CEO of Maseera Holding, stated, "The principal value running through Maseera is empathy. We believe that empathy is key to innovation, and transparency is the cornerstone of credibility. By always standing on the clients' side, we ensure that our services truly meet the needs of those we serve, hence improving their financial resilience. Furthermore, with experienced backing from a global investor like 2PointZero, we will be able to maximize the value of data and focus our platform on those most underserved corners of emerging economies. This client-centric approach allows us to tailor our offerings to the unique requirements of our target audience, providing them with the financial tools and resources they need to thrive." (Zawya)
- Mastercard, Tamara to scale split payment solutions in UAE** - Mastercard and Tamara, one of the leading fintech platform in the GCC for shopping,

payments, and banking, are collaborating to launch a new virtual card in the UAE to strengthen the split payment ecosystem. A report by Ken Research highlights that the transaction value for flexible payment services in the UAE is expected to reach \$14.7bn by 2027, driven by the country's thriving e-commerce sector and rise in digital payment solutions. The virtual card will enable Tamara's customers to split their purchases in up to 4 equal payments or pay in full, all through a fully Sharia compliant solution, whether online or in-store. Furthermore, consumers will have instant access to a Tamara and Mastercard prepaid card, which they can link to their mobile wallets and simply tap to pay in retail outlets. Amnah Ajmal, Executive Vice President, Market Development, EEMEA, Mastercard, said: "It's partnerships and programs like this one with Tamara that give people access to more payment options, across the globe and here in the UAE." "With our vast acceptance and reach, Mastercard is uniquely positioned to enable lenders and merchants to deliver seamless and secure flexible payment experiences at scale," she stated. Abdulmajeed Alsukhan, Co-founder and CEO of Tamara, said: "Within the GCC, consumer awareness is rising regarding the versatile applications of split payment solutions, from essential, on-the-spot purchases to the pursuit of enhanced versions of coveted products." "Our partnership with Mastercard signifies our commitment to adding flexibility, making shopping a seamless experience for our customers anywhere they shop. We eagerly anticipate expanding our collaboration to introduce innovative products and solutions as we continue to drive Tamara's growth and enhance our customer value proposition," he noted. "This reflects our ongoing dedication to meeting the evolving needs of our customers through a Sharia compliant payment solution," he added. (Zawya)

- ETG to establish \$40.8mn facility in KEZAD** - KEZAD Group, the largest operator of integrated and purpose-built economic zones and ETG Bio Green Polymer, a global leader in sustainable manufacturing have announced the signing of a 50-year land lease agreement to establish a state-of-the-art compostable polymers factory in KEZAD A (KEZAD Al Ma'mourah). The new facility will produce 100% sustainable polymers, helping manufacturers transition to plastic-free packaging solutions. ETG is investing AED150mn in the 22,000 sqm facility reinforcing its commitment to pioneering green technologies for its polymers business and contributing to a circular economy. The plant will manufacture compostable polymer resin, which will facilitate the packaging industry's move toward sustainable solutions, and boost KEZAD's efforts in leading the development of a sustainable manufacturing hub. The new ETG facility will leverage KEZAD's world-class infrastructure, strategic market access, business-friendly environment with favorable policies and regulatory support to accelerate its market presence in the region. Mohamed Al Khadar Al Ahmed, CEO, Khalifa Economic Zones Abu Dhabi - KEZAD Group, said, "We are proud to welcome ETG to KEZAD's ever expanding community of sustainable businesses. As a leader in bio compostable packaging solutions, ETG's presence in KEZAD is a significant step forward in our endeavors to drive sustainability in industrial development and will contribute to reducing environmental impact and promoting a circular economy. "By supporting green industries in KEZAD, we are working towards advancing Abu Dhabi's vision for a greener future and strengthening its position as a hub for sustainable manufacturing. We look forward to a successful partnership with ETG to enable meaningful change in the polymers industry." Kishore Kumar Reddy, CEO and Co-founder, ETG, said, "At ETG, we believe sustainability is the future of packaging. Our new facility in KEZAD marks a critical step in eliminating plastic." Shoukath Ali, Cofounder, ETG said: "We are excited to partner with KEZAD Group, which shares our vision for a greener planet." Tariq Iqbal, Cofounder, ETG, said, "Together, we will drive innovation, support the UAE's sustainability goals, and set a new benchmark for eco-friendly manufacturing in the region." The polymers industry plays a crucial role in sustainability by embracing innovative solutions that minimize environmental footprint. Companies are designing reusable and recyclable products by increasingly adopting circular economy principles and advancements in sustainable production technologies that help to reduce waste and energy consumption. ETG's new establishment in KEZAD will facilitate its mission to design a green future for the industry and chart a path of growth for the company. (Zawya)

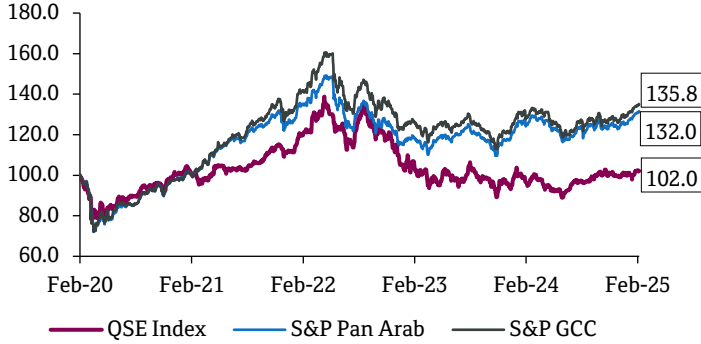
- Bahrain Development Bank and Mazad sign partnership deal** - Bahrain Development Bank (BDB) has announced a strategic partnership with Mazad, a digital auctions platform, to facilitate asset sales through live biddings, ensuring more efficient, transparent, and competitive processes. Through this co-operation, BDB will leverage Mazad's advanced capabilities to create a fair, reliable, and more accessible bidding ecosystem for investors. Live auctions are one of the most effective ways to maximize the value of assets offered for sale. Utilizing this approach, Mazad's platform provides a competitive environment that enables potential buyers to submit bids through a structured and equitable process. By incorporating this model into its offerings, BDB aims to uphold the highest levels of integrity in asset management and contribute to a more dynamic and investor-friendly business landscape in Bahrain. Highlighting the importance of this initiative, BDB chief banking officer Ali Al Aradi remarked: "Our agreement with Mazad marks a pivotal step towards optimizing asset sales, as the platform will help streamline processes, enhance transparency in transactions, and positively impact the wider market by strengthening investor confidence." For his part, Mazad chief executive Talal Al Araifi expressed his pride in the endeavor with BDB, noting that it reasserts the company as a pioneer of cutting-edge sales solutions. He added: "At Mazad, we are dedicated to providing a credible bidding space that enhances reliability in the market. We are delighted to be BDB's preferred partner in this project, which will allow investors to engage with the available assets more seamlessly." The initiative will also accelerate transaction timelines, enabling companies to reallocate their holdings more effectively. (Zawya)
- Bahrainisation in private medical sector approved** - The Shura Council yesterday unanimously approved a legislation for a minimum percentage of Bahrainisation in private hospitals, medical centers and clinics in the country. Amendments to the 2015 Private Medical Establishments Law have been recommended for approval by the services committee chaired by Dr Jameela Al Salman. However, Dr Al Salman pointed out that the Supreme Council for Health (SCH) should ensure that sufficient medical professionals are available, with priority given to Bahrainis, except in rare specializations where qualified citizens are unavailable. She explained that the 50% mandatory Bahrainisation, proposed by MPs, would be difficult to achieve. The proposed bill will be now referred to Parliament for a second review and if Shura's version is approved, it will be referred to His Majesty King Hamad for ratification. "According to statistics presented by the Labor Ministry until June 2024, Bahraini graduates in the general medical specialization number 516, out of 1,052 jobseekers," Dr Al Salman pointed out. "The 50pc sought by MPs disregards specializations, which could see hospitals employing medics across departments that don't need them, in a bid to avoid penalties or punishments," she explained. "This is where the legislation has gone wrong, otherwise prioritizing Bahraini medics is the right approach. So we have given the authority to the SCH to determine the percentages and accordingly grant licenses for medics to work." Shura Council second vice-chairwoman Dr Jihad Al Fadhel said there was no disagreement between both chambers that Bahraini medics should be prioritized in jobs. "However, when there are no Bahraini medics in a particular field, then not anyone should be employed to achieve the Bahrainisation percentage." Labor Ministry assistant under-secretary for labor affairs Ahmed Al Hayki said licenses for expats are only granted following consultations with the National Health Regulatory Authority (NHRA). Health Minister Dr Jalila Al Sayyed said earlier Bahraini medics are preferred over expatriates, even if latter have more years of experience. "Qualified citizens are given preference for every vacancy," she added. "Tamkeen (Labour Fund) initiatives have also helped Bahrainis by putting them in a stronger position for recruitment. "We have a list of approved specializations for which no Bahrainis are currently available, such as nuclear medicine, minimally invasive gynecological surgery/robotic surgery, pediatric sport medicine, breast aesthetics and reconstructive surgery and forensic pathology. "The NHRA has recently added several specializations such as bariatric procedures fellowship, epilepsy and EEG, marriage and family psychotherapy and musculoskeletal imaging/intervention." Present at the weekly session were senior health officials who pledged that Bahrainis will be always prioritized for recruitment in the medical sector. Tamkeen said that forcing Bahrainisation would affect investment and even rob Bahrainis of future jobs in the medical field. The Bahrain



Chamber also said that the proposed move was 'noble in concept' but the 50pc quota would be impractical. The Private Medical Establishments Association said the Bahrainisation move should be voluntary and not compulsory. (Zawya)

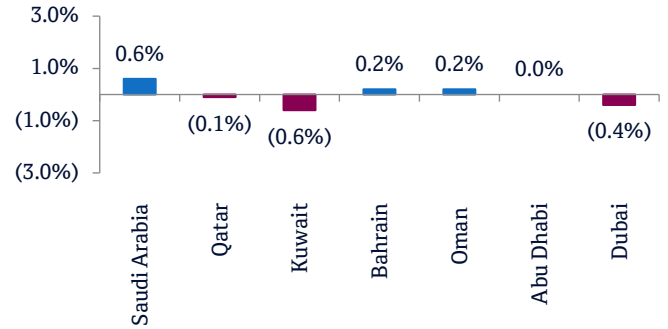
- **Oman: SalamAir to add 10 additional aircrafts** - SalamAir, Oman's Low Fare Airline, announced its intention to add 10 additional aircrafts to its existing fleet over the coming 3 years to meet growing passenger demand. The airline placed a formal request for 10 Airbus A320 aircraft with multiple aircraft leasing companies in order to meet its growth targets for the coming five-year period. "Our return to our Low-Fare approach has been highly successful, with full aircraft and more demand than we can meet," Adrian Hamilton-Manns, SalamAir's Chief Executive Officer told Oman News Agency (ONA). "Our expansion over the next 5-years requires more aircraft to enable us to develop more domestic and regional flights, and to introduce destinations that are currently unserved by airlines. These steps will stimulate tourism to Oman and ensure faster growth in the sector. Our low-fare model is highly popular and our plans to add 10 additional aircraft over the coming 3 years is a response to the demand that we see for budget travel. We see other airlines attempting to move to this market due to the obvious demand that exists; this is positive as competition will reduce fares and benefit the consumer." In 2024 the airline carried over 3.2mn passengers, representing a 20% increase on 2023 passenger volume. 2024 also marked the airlines refocus on low fares. SalamAir will receive two new A321 aircrafts in 2025 to take the fleet size to 15. The 10 additional aircrafts will see the airline grow to 25 A320s by 2028. (Zawya)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,936.05	(0.1)	1.9	11.9
Silver/Ounce	32.46	(1.5)	1.1	12.3
Crude Oil (Brent)/Barrel (FM Future)	74.43	(2.7)	(0.4)	(0.3)
Crude Oil (WTI)/Barrel (FM Future)	70.40	(3.0)	(0.5)	(1.8)
Natural Gas (Henry Hub)/MMBtu	4.44	(21.0)	(3.5)	30.6
LPG Propane (Arab Gulf)/Ton	90.90	(0.7)	(0.4)	11.5
LPG Butane (Arab Gulf)/Ton	95.80	(2.2)	16.8	(19.8)
Euro	1.05	(0.4)	(0.3)	1.0
Yen	149.27	(0.2)	(2.0)	(5.0)
GBP	1.26	(0.3)	0.4	0.9
CHF	1.11	(0.0)	0.2	1.0
AUD	0.64	(0.7)	0.1	2.7
USD Index	106.61	0.2	(0.1)	(1.7)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(0.5)	(0.6)	7.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,843.08	(1.3)	(1.4)	3.6
DJ Industrial	43,428.02	(1.7)	(2.5)	2.1
S&P 500	6,013.13	(1.7)	(1.7)	2.2
NASDAQ 100	19,524.01	(2.2)	(2.5)	1.1
STOXX 600	553.85	0.3	(0.2)	10.3
DAX	22,287.56	(0.4)	(1.4)	12.7
FTSE 100	8,659.37	(0.1)	(0.6)	7.0
CAC 40	8,154.51	0.1	(0.7)	11.7
Nikkei	38,776.94	0.4	1.1	2.4
MSCI EM	1,147.30	1.3	2.0	6.7
SHANGHAI SE Composite	3,379.11	0.7	1.0	1.5
HANG SENG	23,477.92	4.1	4.0	17.0
BSE SENSEX	75,311.06	(0.6)	(0.8)	(4.8)
Bovespa	127,128.06	(0.5)	(0.6)	14.5
RTS	1,151.93	(0.0)	0.0	6.3

Source: Bloomberg (\*\$ adjusted returns if any)



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