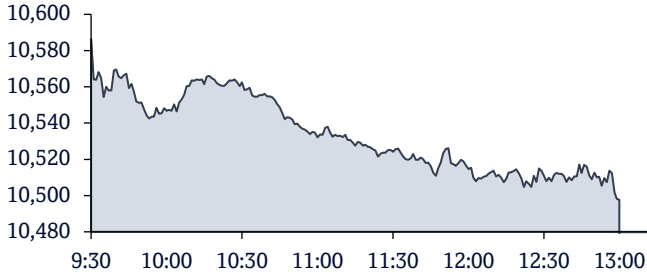


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.9% to close at 10,497.7. Losses were led by the Telecoms and Banks & Financial Services indices, falling 1.5% and 1.1%, respectively. Top losers were Doha Bank and QNB Group, falling 3.4% and 2.1%, respectively. Among the top gainers, Aamal Company gained 5.2%, while QLM Life & Medical Insurance Co. was up 3.5%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.6% to close at 12,232.7. Losses were led by the Utilities and Food & Beverages indices, falling 2.1% and 1.7%, respectively. Saudi Ceramic Co. declined 5.3%, while Yanbu National Petrochemical Co. was down 4.2%.

**Dubai:** The DFM Index gained 0.2% to close at 5,351.9. The Communication Services index rose 3.5%, while the Materials index gained 2.8%. Dubai Insurance Co rose 14.2%, while National International Holding Company was up 12.9%.

**Abu Dhabi:** The ADX General Index gained 0.3% to close at 9,642.9. The Telecommunication index rose 2.4%, while the Basic Materials index gained 1.6%. Emirates Insurance Co. rose 13.6%, while Fujairah Cement was up 7.8%.

**Kuwait:** The Market was closed on February 26, 2025.

**Oman:** The MSM 30 Index gained 0.1% to close at 4,415.7. Gains were led by the Industrial and Financial indices, rising 0.1% each. Al Madina Investment Company rose 9.3%, while Muscat City Desalination Company was up 3%.

**Bahrain:** The BHB Index gained 0.2% to close at 1,958.7. Solidarity Bahrain rose 6.6%, while Kuwait Finance House was up 1.9%.

Market Indicators	26 Feb 25	25 Feb 25	%Chg.
Value Traded (QR mn)	454.2	521.8	(13.0)
Exch. Market Cap. (QR mn)	614,803.6	620,370.2	(0.9)
Volume (mn)	164.6	207.9	(20.8)
Number of Transactions	16,520	18,539	(10.9)
Companies Traded	51	51	0.0
Market Breadth	24:24	19:30	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,313.99	(0.2)	(0.1)	0.9	11.5
All Share Index	3,787.82	(0.3)	(0.2)	0.3	11.3
Banks	4,657.54	(1.1)	(0.5)	(1.7)	9.9
Industrials	4,341.37	0.8	1.1	2.2	16.1
Transportation	5,383.44	1.5	1.6	4.2	12.7
Real Estate	1,602.06	0.3	(0.6)	(0.9)	17.4
Insurance	2,288.58	1.0	(1.9)	(2.6)	12
Telecoms	1,951.22	(1.5)	(1.8)	8.5	12.6
Consumer Goods and Services	7,762.84	(0.2)	(1.3)	1.3	17.1
Al Rayan Islamic Index	4,916.63	(0.1)	(0.3)	0.9	13.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Telecom Co.	Saudi Arabia	46.30	3.6	15,753.6	15.8
Emirates Integrated Telecom.	Dubai	8.18	3.5	532.4	9.2
Jamjoom Pharma	Saudi Arabia	172.20	3.1	160.2	13.1
Americana Restaurant Int	Abu Dhabi	2.46	2.9	6,104.2	11.3
Emirates Telecommunication	Abu Dhabi	17.18	2.4	3,848.7	5.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Yanbu National Petro. Co.	Saudi Arabia	35.25	(4.2)	1,079.7	(6.7)
Saudi Industrial Inv. Group	Saudi Arabia	17.42	(3.3)	1,060.9	4.3
Saudi Kayan Petrochem. Co	Saudi Arabia	6.09	(2.9)	3,863.9	(13.2)
Mouwassat Medical Services	Saudi Arabia	85.60	(2.7)	416.8	0.6
Acwa Power Co.	Saudi Arabia	382.00	(2.7)	150.9	(4.8)

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%
Aamal Company	0.949	5.2	11,108.2	11.1
QLM Life & Medical Insurance Co.	2.034	3.5	133.7	(1.5)
Qatar International Islamic Bank	10.77	1.6	492.7	(1.2)
Qatar Insurance Company	2.038	1.3	429.9	(4.0)
Qatar Navigation	10.50	1.2	464.0	(4.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.020	0.9	27,267.2	(3.4)
Estithmar Holding	2.130	(1.2)	13,691.4	14.3
Baladna	1.245	(1.2)	11,670.7	(5.5)
Aamal Company	0.949	5.2	11,108.2	11.1
Qatar Aluminum Manufacturing Co.	1.268	(0.1)	10,955.9	4.6

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Doha Bank	1.980	(3.4)	4,332.4	(0.6)
QNB Group	16.30	(2.1)	5,386.6	(5.7)
Ooredoo	12.34	(1.9)	1,444.2	6.8
Industries Qatar	13.30	(1.5)	4,698.6	0.2
Qatar Islamic Bank	21.28	(1.5)	703.9	(0.4)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	16.30	(2.1)	88,129.0	(5.7)
Industries Qatar	13.30	(1.5)	62,735.4	0.2
Estithmar Holding	2.130	(1.2)	29,548.9	14.3
Ezdan Holding Group	1.020	0.9	27,866.8	(3.4)
Ooredoo	12.34	(1.9)	17,911.1	6.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,497.73	(0.9)	(1.5)	(1.6)	(0.7)	124.63	168,579.1	11.5	1.3	4.4
Dubai	5,351.98	0.2	(0.5)	3.3	3.7	151.39	256,983.8	9.4	1.5	4.5
Abu Dhabi	9,642.93	0.3	0.2	0.6	2.4	324.66	741,995.8	18.1	2.0	2.1
Saudi Arabia	12,232.65	(0.6)	(1.3)	(1.5)	1.6	1,547.43	2,684,443.8	19.7	2.3	3.6
Kuwait	8,101.19	0.0	(0.5)	4.1	10.0	314.31	169,538.8	21.0	1.9	26.5
Oman	4,415.73	0.1	(0.6)	(2.8)	(3.5)	11.15	30,798.5	9.5	0.6	6.2
Bahrain	1,958.68	0.2	1.0	4.2	(1.4)	6.34	20,193.5	15.9	1.4	3.7

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 0.9% to close at 10,497.7. The Telecoms and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Foreign shareholders despite buying support from Qatari, Arab and GCC shareholders.
- Doha Bank and QNB Group were the top losers, falling 3.4% and 2.1%, respectively. Among the top gainers, Aamal Company gained 5.2%, while QLM Life & Medical Insurance Co. was up 3.5%.
- Volume of shares traded on Wednesday fell by 20.8% to 164.6mn from 207.9mn on Tuesday. However, as compared to the 30-day moving average of 160.1mn, volume for the day was 2.8% higher. Ezdan Holding Group and Estithmar Holding were the most active stocks, contributing 16.6% and 8.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	29.66%	21.27%	38,127,259.29
Qatari Institutions	33.61%	27.97%	25,600,172.14
<b>Qatari</b>	<b>63.27%</b>	<b>49.24%</b>	<b>63,727,431.43</b>
GCC Individuals	0.82%	0.72%	432,210.95
GCC Institutions	2.82%	0.75%	9,419,208.04
<b>GCC</b>	<b>3.64%</b>	<b>1.47%</b>	<b>9,851,418.99</b>
Arab Individuals	9.07%	7.50%	7,141,488.09
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>9.07%</b>	<b>7.50%</b>	<b>7,141,488.09</b>
Foreigners Individuals	3.14%	3.22%	(373,666.81)
Foreigners Institutions	20.88%	38.57%	(80,346,671.69)
<b>Foreigners</b>	<b>24.02%</b>	<b>41.79%</b>	<b>(80,720,338.50)</b>

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

## Global Economic Data and Earnings Calendar

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-25	Germany	German Federal Statistical Office	GDP WDA YoY	4Q F	-0.20%	-0.20%	-0.20%
02-25	Germany	German Federal Statistical Office	GDP NSA YoY	4Q F	-0.40%	-0.40%	-0.40%
02-25	Germany	German Federal Statistical Office	Government Spending QoQ	4Q	0.40%	--	1.50%

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
MERS	Al Meera Consumer Goods Company	03-Mar-25	4	Due
ERES	Ezdan Holding Group	12-Mar-25	13	Due
ZHCD	Zad Holding Company	13-Mar-25	14	Due

## Qatar

- Doha Bank announces successful Bond Issuance of US\$ 500mn under its Medium-Term Note Programme** – Doha Bank successfully issued a USD 500 million international bond with a tenor of 5 years and a coupon rate of 5.25% per annum, which will mature 05 March 2030. The Reg S transaction, under the Bank's Euro Medium Term Note Programme, was met with exceptional demand from international and regional investors. The orderbook was almost 5 times oversubscribed. This reflects the investors' trust in Doha Bank's strategy over the coming years. The issue was arranged and offered through a syndicate of Joint Lead Managers that included ANZ, Deutsche Bank, Emirates NBD Capital, HSBC, Kamco Invest, Mashreq, MUFG, QNB Capital and Standard Chartered Bank, as well as, Co-Managers, Industrial Commercial Bank of China (QFC Branch) and the Commercial Bank of Qatar. (QSE)
- WDAM reports net loss of QR48.9mn in 4Q2024** - Widam Food Company (WDAM) reported net loss of QR48.9mn in 4Q2024 as compared to net profit of QR23.1mn in 4Q2023 and net loss of QR10.4mn in 3Q2024. Loss per share amounted to QR0.31 in FY2024 as compared to QR0.20 in FY2023. The Board's recommendation not to distribute cash profits. (QSE)
- Widam Food Company: announces receiving a letter from the Government for being awarded a financial compensation** - Widam Food Company (QPSC) is pleased to announce the receipt of a letter from the Government awarding the company QR 38,400,000 as a compensation for the costs incurred by the company for services extended to the Government for the year 2025. (QSE)
- Sunday, 02 March 2025, official holiday for Qatar Stock Exchange "Bank Holiday"** - Qatar Stock Exchange would like to inform you that Sunday, March 02, 2025, will be the official holiday for Qatar Stock Exchange, with business resuming on Monday, March 03, 2025. This is based on the circulation issued by Qatar Financial Markets Authority regarding Bank Holiday in Qatar. (QSE)
- Qatar to construct 1mn apartments in Indonesia from April 2025** – Qatar is set to launch a major housing initiative in Indonesia, commencing in April 2025, as part of efforts to support the government's 3mn homes programme aimed at tackling the nation's housing deficit, as reported by Jakarta Globe. According to Housing Task Force Head Hashim Djojohadikusumo, the initial phase of Qatari investment is valued between \$18bn and \$20bn (IDR295 trillion-IDR328 trillion). The first development will begin following Eid, with Qatari investors providing capital to construct 1mn apartments. A memorandum of understanding for the project was formalised on January 8 at Merdeka Palace, Jakarta, with Housing Minister Maruarar Sirait and Sheikh Abdulaziz Al Thani of Qatar's Qilaa International Group signing the agreement. Beyond this phase, Qatar intends to expand its involvement, potentially funding between 3mn to 5mn additional housing units in both urban and rural regions. Abu Dhabi's Mubadala Investment Company is also expected to contribute by financing the construction of 1mn apartments, further increasing foreign participation in Indonesia's housing sector. Interest from other nations, including India, Singapore, and Turkey, has also been noted. To facilitate development, Indonesia is offering unused state-owned land to investors. These include properties managed by railway operator Kereta Api Indonesia, housing developer Perumnas, construction company PTPP, and government agencies such as the Finance Ministry and the State Secretariat. Qatari representatives will survey these locations to determine suitable sites for the first projects. President Prabowo Subianto has set a target of constructing 2mn rural homes and 1mn urban residences annually to address Indonesia's housing shortage, which currently stands at 12.7mn units. (Bloomberg)
- Web Summit Qatar's Second Edition Concludes with Record Participation** - The second edition of Web Summit Qatar has come to a close on Wednesday, following a 4-day run at the Doha Exhibition and Convention Center, re-asserting the tech event's prominent standing on the global stage. The summit brought together an exceptional group of elite entrepreneurs, investors, and tech experts, with a record 25,700 attendees surpassing last year's attendance by over 10,000. The event also drew

participation from 723 investors and 1,520 startups, 47 percent of which were founded by women, an increase of 51 percent from last year's edition. The Startup Qatar pavilion saw a large turnout from global participants, underscoring the importance of incentives announced by the Qatar Financial Centre ahead of the summit. More than 1,634 companies registered to open offices in Qatar. Licences have already been granted to 156 companies during the event. During the summit, 56 Memoranda of Understanding (MoUs) have been signed between Qatari institutions and leading global tech companies, doubling last year's agreements and highlighting Qatar's role as a hub for innovation and entrepreneurship. HE Sheikh Jassim bin Mansour bin Jabor Al-Thani, Director of the Government Communications Office and Chairman of the Permanent Web Summit Organising Committee, commented on the summit's exceptional success, stating: "Web Summit Qatar 2025 proved to be a defining moment in Qatar's journey towards building a knowledge-based economy and fostering innovation. The summit has provided a world-class platform for international collaboration and solidified Qatar's role as a driving force in shaping the future of a sustainable, globally competitive and diversified economy, in line with our National Vision 2030." HE Sheikh Jassim lauded the participation of 228 Qatari startups, who successfully showcased their innovative solutions to the global tech community. He emphasised that their presence significantly strengthens Qatar's investment landscape while elevating Qatari entrepreneurs on the global stage. "Hosting Web Summit is a strategic initiative that further establishes Qatar as a leading global hub for innovation and technology," he said. "This year, we achieved record-breaking participation in terms of attendees, startups, investors and speakers from around the world, providing invaluable opportunities for collaboration, knowledge exchange and networking." Paddy Cosgrave, Founder and CEO of Web Summit, praised the summit's growth and success, stating that Web Summit Qatar 2025 has seen a tremendous rise in participation, with attendee numbers rising by 72 percent. The number of startups exhibiting has increased by 45 percent, while Qatari startup participation has increased by 140 percent, highlighting the attractiveness of the startup ecosystem in Qatar and reaffirming its standing as the destination of choice for innovation and entrepreneurship. Paddy Cosgrave stressed that Web Summit will continue to support startups and open doors of opportunity to investors and entrepreneurs from around the world. Speaking at a panel titled 'NDS3 as a roadmap towards startup enablement,' HE Dr. Abdulaziz bin Nasser Al Khalifa, President of the Civil Service and Government Development Bureau and Secretary General of the National Planning Council, reaffirmed that Qatar is solidifying its position as a global destination for entrepreneurship through a clear national strategy, in line with Qatar's National Vision 2030. HE Dr. Abdulaziz noted that Qatar was the first GCC state to launch a national vision in 2008, followed by successive development strategies culminating in the Third National Development Strategy 2024-2030. Launched last year, the strategy prioritises building a competitive economy with strong support for small and medium-sized enterprises. "The doubling down that we're doing in VC funding through QIA and others, the amazing work that Qatar Development Bank is doing by providing access to funding and access to information, is helping entrepreneurs exist and flourish. Qatar is very well connected through the right infrastructure, the right ports, the right airports, a national carrier that's connecting us to the region and globally." On the final day, Metalchemy, a nanotech startup focused on solving the food waste crisis, was announced as the winner of PITCH Powered by Jusour. This prestigious competition celebrates groundbreaking innovations and transformative ideas." AI emerged as the standout sector at the summit, representing 17% of startups. Other heavily represented sectors included SaaS, Healthtech, Fintech, and Education. The summit facilitated more than 120 AI-powered meetups, offering excellent networking and collaborative opportunities. Over 700 media outlets globally were covering the event, including The Wall Street Journal, Financial Times, Reuters, Al Jazeera and CNBC. Web Summit Qatar 2025 saw the participation of more than 723 investors, including key players like Greycroft, 500 Global and Peak XV, providing invaluable opportunities for startups to connect with top-tier investors. Reflecting the summit's long-term impact, early-stage startups that attended Web Summit Qatar 2024 secured USD 120 million in funding over the past year. Web Summit Qatar 2025 marks a significant milestone for Qatar, reaffirming its role as a

global leader in tech innovation and entrepreneurship. The summit showcased Qatar's commitment to advancing its National Vision 2030 and the Third National Development Strategy, positioning the country as a key player in driving future technological progress and collaboration. (QNA)

- **Hrdlicka says Virgin 'ready' for float after FIRB approves Qatar deal** – Virgin Australia chief executive Jayne Hrdlicka says the airline is ready for the ASX after Treasurer Jim Chalmers approved the sale of a 25 per cent stake in the company to Qatar Airways, allowing it to return to long-haul international flights for the first time since the pandemic. But Hrdlicka declined to provide a timeline for her departure, more than a year after she announced her exit from the Bain Capital-owned airline. Instead, she said it was "business as usual" until the private equity giant secured a replacement, having ditched the long-time frontrunner. Jayne Hrdlicka says Virgin is ready to float when its owner, Bain Capital, chooses to do so. Glenn Campbell Hrdlicka's comments came after Chalmers approved the sale of a major stake to Qatar, a crucial step in a deal that will allow Virgin to fly to Doha using the Gulf airline's aircraft and crew from June. Virgin has already begun selling tickets on those services, and hopes it will also allow it to compete more aggressively with Qantas for travellers domestically. "We're in a great position to re-list. As an organisation we are ready," Hrdlicka said in an interview after the announcement, adding the company was prepared "whenever our owners choose to do so". Bain had previously brought in UBS, Barrenjoey and Goldman Sachs to prepare for a listing, but delayed those plans in late 2023. Without a replacement for Hrdlicka, it will be difficult for Virgin to start investor roadshows ahead of any potential new listing attempt. Both Virgin and Qantas, which reported a bumper \$1.39 billion profit for the first half of the financial year on Thursday and restarted dividend payments for the first time since the pandemic, have benefited from soaring demand for travel and limited new capacity over the last three years. While Virgin has grown its market share domestically, Qantas is the dominant international carrier. Along with its partner Emirates, Qantas hold a considerable share of the market for flights to Europe, and Qatar hopes the deal with Virgin will allow it to compete more effectively. Treasurer Jim Chalmers has been questioned about the Senate inquiry into the Qatar decision. Alex Ellinghausen Under the agreement, Virgin will use Qatar aircraft and crew under a wet lease between Australia and Doha. Chalmers said Foreign Investment Review Board approval for the arrangement came on the condition it considered changing that agreement to a so-called dry lease within three years. That would require Virgin to employ an Australian-based crew. Already, Virgin and Qantas are offering discounted tickets to Europe. Late last month, Virgin began marketing sale fares of less than \$2000, well below the average price over the previous year. Days later, Qantas launched its own promotion, selling tickets to London for less than \$1800. Hrdlicka said Virgin had already sold 50,000 tickets since December. "Domestically, we are competing well and performing stronger than at any other point in our 24-year history. Being backed by one of the world's largest airlines now gives us the scale and access to industry expertise which will support continued growth in line with the market domestically," she added. The approval, however, means Hrdlicka is closer to leaving the airline. She announced her departure as chief executive early last year, and had long been expected to leave after approval from Chalmers. The frontrunner for her job, Virgin chief customer officer Paul Jones, ruled himself out after pressure from unions and the government, who pointed to his role in the illegal sacking of 1700 ground workers when he was a Qantas executive. "That's a question for our owners," Hrdlicka said when asked on Thursday about a timeline for her exit from Virgin. The government has put a number of conditions on its approval, including that Australians remain on Virgin's board. The board is dominated by Bain executives after the private equity group rescued the airline out of administration during the COVID-19 pandemic. The private equity giant announced that former Macquarie chairman Peter Warne and ex-Goldman Sachs banker Pippa Downes would join Virgin's board in 2023 ahead of a float, but neither have been formally appointed. It is not clear how many board seats Qatar will be given. Chalmers said Virgin had also agreed to "a structured secondment program, placing 20 pilots and 40 cabin crew in Doha in 2025 to gain long-haul flying experience, while creating at least 60 backfill positions in Australia/ "The proposal is also expected to deliver broader economic

benefits including more job creation in Australia, support for the tourism industry and enhancing Australia's position as a key travel hub," Chalmers said. Melissa Elf, a Flight Centre executive who oversees its corporate division, said the new Virgin flights would help revival business travel. "It will not only make travel to the Middle East and Europe more affordable for our corporate travellers, but it will importantly see inbound benefits to Australian trade and tourism," Elf said. "Those extra flights will certainly have an impact on international travel out of Australia, particularly to Europe, which has generally been slower to return to pre-pandemic capacity, and has seen higher airfares as a result." Qantas, meanwhile, is banking on ultra-long-haul flights, which will allow travel between Australia and Europe without a stop in the Middle East or Asia, to help it compete with the new Qatar-Virgin alliance. "There is [demand from people who want to travel through] midpoints, but our customers who are premium customers are enjoying point-to-point travel," said Qantas chief executive Vanessa Hudson. "At Qantas, we know long-haul travel, and we do it better than most." (Bloomberg)

- Aamal's subsidiary, Aamal Information Technology, signs an MoU with Huawei to boost Cloud Solutions in Emerging Markets** - Aamal Company, one of the region's leading diversified companies announces a new Memorandum of Understanding (MoU) between its fully owned subsidiary, Aamal Information Technology, and Huawei, a leading global provider of information and communications technology (ICT) infrastructure and smart devices. The MoU took place on the sidelines of the Web Summit, which has recently took place in Doha. The partnership aims to enhance collaboration through Aamal IT's onboarding to the Huawei Cloud Partner Network and participation in the Cloud Service Provider Program. Aamal IT, a provider specializing in trading computer networking equipment, web development, IT consulting, software trading, and programming, will leverage Huawei's cutting-edge cloud technologies to drive mutual growth and deliver advanced cloud solutions to customers. This strategic partnership is set to empower organizations to thrive in an increasingly digital world. On this occasion, Mr. Rashid bin Ali Al Mansoori, CEO of Aamal Company Q.P.S.C., commented: "Partnering with Huawei is a remarkable step forward in our journey to establish Aamal IT as a dynamic and innovative player in the technology sector. This collaboration will enable us to offer cutting-edge cloud solutions and strengthen our market position. We are excited about the opportunities this partnership will bring to our clients and our growth story." The partnership between Huawei and Aamal IT is expected to accelerate the adoption of cloud technologies across industries, enabling businesses to optimize their operations and achieve digital transformation. (QSE)
- Al-Rayan Bank: will hold its AGM and EGM on 23/03/2025 for 2025** - Al-Rayan Bank announces that the General Assembly Meeting AGM and EGM will be held on 23/03/2025, electronically through Zoom platform at 09:30pm. In case of not completing the legal quorum, the second meeting will be held on 26/03/2025, in the Ritz Carlton Hotel Doha- Al Mukhtasar Ballroom at 09:30pm. Agenda of the Extraordinary General Assembly Meeting 1. To review and endorse the Board of Directors report on AlRayan Bank activities, its financial position for the fiscal year ended 31 December 2024 and its future plan for the year 2025; 2. To hear the Sharia Supervisory Board report on AlRayan Bank compliance with Sharia rules for fiscal year ended 31 December 2024; 3. To review and endorse the External Auditors report on AlRayan Bank Financial Statements as presented by the Board of Directors for the fiscal year ended 31 December 2024; 4. To discuss and approve AlRayan Bank Financial Statements for the fiscal year ended 31 December 2024; 5. To discuss and approve the proposals of the Board of Directors regarding appropriation and cash dividend of QAR 0.10 per share, representing 10% of the nominal value of the share for the fiscal year 2024 and acknowledgement of profits appropriation policy; 6. To hear and discuss the External Auditors report on the requirements of Article (24) of the Corporate Governance Code of Companies and Legal Entities listed on Primary Market issued pursuant to Resolution No. (5) of 2016 of the Board of Directors of Qatar Financial Markets Authority ("QFMA"); 7. To discuss and approve of AlRayan Bank's Annual Corporate Governance Report for the year 2024 8. To absolve the Chairman and Board Members from all responsibilities for the fiscal year ended 31 December 2024, fix their remuneration for 2024 and

approve the policy of remuneration and incentives of the Board and Senior Management and major transactions with related parties, if any; 9. To appoint AlRayan Bank's External Auditors for fiscal year 2025 and approve their fees Agenda of the Ordinary General Assembly Meeting 1. To amend Articles (1), (3), (20) and (67) of AlRayan Bank's amended Articles of Association ("AOA") authenticated under No. 149652/2022 dated 14/12/2022 as amended by the Appendix authenticated under No. 107618 dated 01/05/2024 as proposed in the table below mainly to comply with the Circular No (7) of 2023 issued by the Board of Qatar Financial Markets Authority on Iterm Dividends, to amend the legal name of the Bank from "Masraf Al Rayan" to "AlRayan Bank", and to amend the conditions of qualification shares to match the Bank's capital size and risk profile provided that such proposed change to Article (20) enters into effect starting from the next Board elections. 2. To authorize the Chairman and/or Vice Chairman of the Board and/or whomever the Board may delegate to sign the final version of the amended AOA and complete the required formalities subject to necessary regulatory approvals. (QSE)

- Commercial Bank: will hold its AGM and EGM on 20/03/2025 for 2025** - Commercial Bank announces that the General Assembly Meeting AGM and EGM will be held on 20/03/2025, Commercial Bank Plaza, Al Markhiya Street, Al Dafna and virtually using the ZOOM application at 09:00pm. In case of not completing the legal quorum, the second meeting will be held on 24/03/2025, Commercial Bank Plaza, Al Markhiya Street, Al Dafna and virtually using the ZOOM application at 09:00pm. AGENDA OF THE ORDINARY GENERAL MEETING 1. To discuss and approve the report of the Board concerning the Company's activities and its financial position for the financial year ended 31 December 2024, and the future plans of the Company. 2. To discuss and approve the external auditors' report in accordance with Article 24 of the QFMA Governance Code for Companies and Legal Entities Listed on the Main Market issued pursuant to the QFMA's Board Decision number 5 of 2016, and the Report on the Company's financial statements presented by the Board for the financial year ended 31 December 2024. 3. To discuss and approve the Company's financial statements, balance sheet and the profit and loss accounts for the year ended 31 December 2024. 4. To consider and approve the dividend distribution policy presented by the Board and the Board's recommendation to distribute a cash dividend of 30% of the nominal value of the share to the Shareholders of QAR 0.30 for each share held. 5. To consider absolving the Board from liability for the financial year ended 31 December 2024 and determine their remuneration for the year ended 31 December 2024 subject to QCB approval. 6. To discuss and approve the remuneration policy. 7. To appoint the external auditors for the year 2025 and determine their remuneration. 8. To discuss and approve the Company's annual corporate governance report for 2024. 9. In the event that market conditions are favorable as determined by the Board, to approve the adoption of a new Global Medium Term Notes program (the "GMTN Program") in compliance with Rule 144A of the US Securities Act of 1933 to allow for issuances in the US markets by the Company directly or through an SPV for up to \$2,000,000,000 or its equivalent in Qatari Riyals with a maximum maturity of 30 years provided that they are issued in the global markets or in the form of private placements subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Qatar Commercial Companies Law 11 of 2015 (as amended) (the "Companies Law") for any direct issuances by the Company itself and to authorize the Board to decide on the size and terms and conditions of such program and any issuances thereunder (within the prescribed limit) and to negotiate and execute the GMTN Program documents and any other agreement or arrangements relating to the GMTN Program and any issuances thereunder on behalf of the Company in this regard and authorizing the Board to delegate such authority to officers within the Company. This proposed GMTN program was also approved in the general assembly meetings held each year from 2017 to 2023, respectively, but was not required for funding in these past years. (QSE)
- Zad Holding Co.: To disclose its Annual financial results on 13/03/2025** - Zad Holding Co. discloses its financial statement for the period ending 31st December 2024 on 13/03/2025. (QSE)

- Ezdan Holding Group: To disclose its Annual financial results on 12/03/2025** - Ezdan Holding Group discloses its financial statement for the period ending 31st December 2024 on 12/03/2025. (QSE)
- Qatar Electricity and Water Company announces signing of Power Purchase Agreement from peak generation units with KAHRAMAA** - Under the patronage and presence of His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, Qatar General Electricity & Water Corporation (KAHRAMAA) and Qatar Electricity and Water Company (QEWC) signed a Power Purchase Agreement from peak electricity generation units in Ras Abu Fontas Plant. The agreement was signed by HE. Eng. Abdulla Bin Ali Al-Thayab, President of KAHRAMAA, and Eng. Mohammed Nasser Al-Hajri, Managing Director and CEO of QEWC. The Power Purchase project, which has previously been awarded to QEWC, represents a strategic step towards enhancing the stability and reliability of the national electricity grid, as well as supporting efforts to expand the use of solar energy within the country's energy mix. The total contractual capacity for the units is 511 megawatts, with a total cost of approximately 1.6bn Qatari Riyals. The project is scheduled to start in Ras Abu Fontas in January 2027. Commenting on the agreement, His Excellency Minister Saad Sherida Al-Kaabi, said: "This agreement is a milestone in Qatar's quest for energy security and sustainability, and a reflection of our commitment to meeting the growing demand for energy in with the highest standards of efficiency and environmental responsibility. This initiative is a testament to the strong cooperation between the public and private sectors, who are working together to develop the efficiency of the national electricity grid and to increase its capacity to accommodate renewable energy sources, ensuring a sustainable electricity supply to various vital sectors." In this context, HE. Eng. Abdulla Bin Ali Al-Thayab said: "We thank all efforts that led to the signing of this agreement between KAHRAMAA and QEWC, which reflects our joint commitment to supporting the energy sector and achieving our goal in Qatar National Renewable Energy Strategy. The project is an important addition to our projects aimed at integrating renewable energy into the energy mix and is a pivotal step towards a sustainable energy future." On his part, Eng. Mohammed Nasser Al-Hajri stated: "We, at Qatar Electricity and Water Company, are pleased to sign this agreement, and are proud to collaborate with KAHRAMAA in developing the peak units project, which will play a vital role in meeting the growing demand for energy in Qatar while adhering to the highest standards of sustainability and efficiency. I would like to express my sincere gratitude to all partners and colleagues who contributed to this agreement, and we look forward to implementing this project according to the specified timeline." Through this project, KAHRAMAA reaffirms its commitment to developing and modernizing the electrical energy sector in line with the State's aspirations to achieve sustainable development and enhance energy security. (QSE)
- Qatar Electricity & Water Co.: The AGM Endorses items on its agenda** - Qatar Electricity & Water Co. announces the results of the AGM. The meeting was held on 26/02/2025 and the following resolution were approved 1. Approved the Board of Directors Report of the company's activities, its financial position for the year ended on 31/12/2024 and its future plan. 2. Approved the External Auditors report on the company's financial position for the fiscal year 2024. 3. Approved the company's balance sheet and profit and loss account. 4. Approved the proposal of cash dividends QAR [0.53] per share, total dividend of [QAR 0.78 per share] equivalent to [78%] of the shares nominal value for the year 2024. 5. Approved the company Annual Corporate Governance report for the year 2024, the External Auditors reports of Internal Control over Financial Report and Compliance with Corporate Governance regulation. 6. Discharged the directors of the Board for the financial year 2024 and approved their remuneration 0.83% of the profit. 7. Approved the nomination of the External Auditor and its remuneration for the year 2025. Reappointment of KPMG as company auditors for the financial year 2025, with a fees amounting to QR735,000/- (QSE)
- QLM Life & Medical Insurance Company QPSC: The AGM Endorses items on its agenda** - QLM Life & Medical Insurance Company QPSC announces the results of the AGM. The meeting was held on 26/02/2025 and the following resolution were approved 1. Directors Report on the activities of the Company and its financial positions for the year ended 31st Dec. 2024, and its future plan. 2. The auditor's report for the financial statements 2024. 3. The company's balance sheet and its profit & loss statement for the year 2024 and related party transactions. 4. Approving the recommended profits distribution, being cash dividend of (0.10) QAR per share (%10). 5. Discharging the members of the Board of Directors. 6. The Corporate Governance Report for the year 2024. 7. The remuneration policy and Related Party Transaction policy for year 2025. 8. appointing the auditors for the Financial Year 2025 and determining their fees. (QSE)
- Qatar Insurance: The AGM Endorses items on its agenda** - Qatar Insurance announces the results of the AGM. The meeting was held on 26/02/2025 and the following resolution were approved 1) Heard and approved the Board of Directors report on the activities of the Company, its financial positions for the year ended 31 Dec. 2024, and the business plan for 2025. 2) Heard and approved the report of the External Auditors on the consolidated financial statements for 2024. 3) Approved the balance sheet and profit and loss for the year ended 31 December 2024 and related party transactions. 4) Approved the proposal of the Board of Directors to distribute cash dividends to the shareholders for the year ended 31 December 2024 at the rate of 10% of the nominal share value, i.e. QR 0.1 for each share. 5) Discharging the members of the Board of Directors, and approve their remuneration amounted to QR (15,715,000) subject to QCB approval. 6) Approved the Corporate Governance Report for the year 2024 7) Approved the remuneration policy and the Related Party Policy for 2025. 8) Reappointing KPMG external auditors for the Financial Year 2025 with Fees of QR. (1,822,000). (QSE)
- Ahli Bank: The AGM and EGM Endorses items on its agenda** - Ahli Bank announces the results of the AGM and EGM. The meeting was held on 26/02/2025 and the following resolution were approved Agenda of the Annual General Meeting (1) Hearing the statement of the Board about the Bank's operations and its financial position for the financial year ended 31 December 2024 and approving them, and to discuss the Bank's future plans. (2) Hearing the Auditor's Report for the audited financials and the final accounts for the year ended 31 December 2024 and approving it. (3) Hearing and discussing the Auditor's Report on the Governance of the Bank. (4) Hearing and discussing the auditor's report on internal control in the Bank. (5) Discussing and approving the financial statements and the profit and loss account for the financial year ended 31 December 2024. (6) Approving the Board recommendation for distribution of cash dividends for the year 2024 at the rate of 25% of the paid-up capital. (7) Hearing the Board report on the Bank's governance for the year 2024 and approving it and hearing a report on the Board self-assessment. (8) Discharging the Chairman and members of the Board of Directors from any liability for the financial year ended 31 December 2024 and approving their remuneration. (9) Approving the appointment of the external auditor of the Bank for the financial year 2025 and to approve its fees. Agenda of the Extraordinary General Meeting (1) Approving the Board of Directors proposal regarding amendment of Articles No. (35 & 69) of the Bank's Articles of Association as per the details in the attached Schedule I, in respect of (i) amending the notice period before Board meetings to be (10) days prior to the meeting date, and (ii) authorizing the Board of Directors to decide distribution of interim cash dividends (quarterly or semi-annually) during a financial year. (2) Approving continuation of the bond program for the value of \$2bn that includes issuance of different financial instruments including European Medium Term Bonds (EMTN) in US dollars or other currencies, and/or certificates of deposit and commercial papers in US dollars or other currencies, either directly from the bank or through a wholly owned subsidiary of the Bank ("Special Purpose Vehicle") to be guaranteed by the Bank, whether on one or several tranches, provided that issuances shall not exceed the total value of the program subject to the ceiling determined by the applicable laws and to authorize the Board of Directors to update the program from time to time, and to pay any tranche on its maturity date and to re-issue in accordance with the terms and conditions of the program, and to determine the size and manner as may be specified by the Board of Directors, in compliance with the instructions of the regulatory authorities. And to authorize the Board of Directors with such authorities as may be necessary and required to update and launch the program and to determine the appropriate time for issuance, and to deposit any financial instruments through domestic or foreign private placements,

and to approve the details and conditions relating to the issuance, including the payment of all expenses and fees necessary for the issuance and to obtain all the necessary approvals from Qatar Central Bank and any other governmental or non-governmental bodies, and the Board shall have the right to enter into any agreement and to delegate any of its authorities as the Board deems appropriate to complete all such procedures. (3) To approve authorizing the Board of Directors to redeem the outstanding Tier 1 capital notes in the amount of \$300mn and to reissue Tier 1 capital notes for an equal value based on the following: · Structure of the instrument will be in line with market and regulatory. (QSE)

- Qatar Islamic Bank: The AGM Endorses items on its agenda** - Qatar Islamic Bank announces the results of the AGM. The meeting was held on 26/02/2025 and the following resolution were approved 1. The Assembly approved the Board of Director's Report on the results of the Bank and financial statements for year ended 31/12/2024 and discussion of the plan for the year 2025. 2. The Assembly approved the Sharia Supervisory Board report. 3. The Assembly approved the External auditors' report on the financial statements for the year ended 31/12/2024. 4. The Assembly approved the Bank's balance sheet and profit and loss for the year ended 31/12/2024. 5. The Assembly approved the board of directors' proposal to distribute an additional cash dividend of 55% of the paid-up share capital, i.e. QAR 0.55 per share taking the total cash dividend during the year to 80% of the paid up share capital, i.e. QAR 0.80 per share. 6. The Assembly absolved the Board members from liability for the year ended 31/12/2024 and approval of the remuneration prescribed to them. 7. The Assembly discussed and approved QIB Governance Report for the year 2024. 8. The Assembly approved the nomination of the external auditors of the Bank for the year 2025 and determination of the fees to be paid to them. (QSE)
- QFC signs pact with QNB Group to drive innovation in banking and financial sector** - The Qatar Financial Centre (QFC) and QNB Group on Wednesday entered into a memorandum of understanding (MoU) to drive innovation in the banking and financial sector. Through this MoU - signed between Yousuf Mohamed al-Jaida, chief executive officer of the QFC Authority (QFCA) and Abdulla Mubarak al-Khalifa, QNB Group chief executive officer - QNB will act as an incubator for emerging opportunities in digital assets, tokenization, and embedded finance; while the QFC serves as a referral mechanism, connecting new fintech firms with the bank. "This MoU marks a significant milestone for QFC and QNB, reinforcing our shared commitment toward positioning Qatar as a regional financial hub," al-Jaida said after signing the pact on the final day of the Web Summit 2025. Through this partnership, both the entities aim to drive innovation in banking services and financial solutions while accelerating the growth of fintech and alternative financing models in the country. In addition, the agreement would see the introduction of relevant VC (venture capital) funds and their respective portfolio companies to the local market, expanding funding options for local startups and fintech companies. "Through this dynamic, we can advance the development in these sectors, in line with the third financial services sector strategy. I am looking forward to adding lasting value to our stakeholders and Qatar's financial sector through this partnership," al-Jaida said. The QFC's pact with QNB comes in the wake of digital assets framework, which was last year launched by the QFCA and the QFC Regulatory Authority in line with the Third Financial Sector Strategy issued by the Qatar Central Bank (QCB). The framework – a comprehensive and innovative regime for the creation and regulation of digital assets in the QFC, paving the way for companies to offer token services – sets high standards for the process of asset tokenization and puts in place a trusted technology infrastructure that will ensure trust and confidence among consumers, service providers, and industry stakeholders. The development of the framework, which is one of the important goals established by the Third Financial Sector Strategic Plan, provides not only legal recognition of smart contracts but also establishes legal and regulatory foundation for tokenization, a key tool to protect sensitive data. (Gulf Times)
- QNB Group, ADM partner to establish a new entity in Qatar Financial Center, driving growth in Qatar** - Archer Daniels Midland Company, a global agricultural supply chain manager and processor, in cooperation with QNB, has launched ADM STF LLC at the Qatar Financial Centre (QFC). ADM is the first agro-commodity trader licensed in the QFC,

setting a benchmark for agricultural and commodity trading entities seeking to enter the region. With an unmatched global asset base, unparalleled product portfolio, and indispensable experience and expertise, ADM is uniquely positioned to support the global food supply system, providing needed nutrition and nourishing the quality of life for billions of people across the world. Olivier Boujol, Vice President and Global Head of Structured Trade Finance at ADM, commented "The launch of ADM STF LLC in the Qatar Financial Centre marks an important milestone in our strategy to expand our presence in the Middle East. This new entity not only strengthens our ability to support the global food supply system but also helps utilize Qatar's dynamic business environment and growth opportunities. By establishing a foothold in this thriving economic hub, we are better equipped to meeting nutritional needs across the region. Commenting on this partnership, Khalid Ahmed Al-Sada, Senior Executive Vice President – QNB Group Corporate and Institutional Banking said: "Over the past decade, we have built a strong and successful relationship with ADM across various areas. We are proud to be one of their core relationship banks across the GCC and Middle East, and look forward to further strengthening our collaboration, by supporting their growing business interests in Qatar". Qatar's thriving business ecosystem and a vast array of growth opportunities have established the country as a rising economic powerhouse. Not only does this milestone set a significant precedent for growth in the agro-commodity sector, but it also encourages other international companies to expand their operations in Qatar and contributes to the diversification and long-term development of the nation's economy. Fahad Badar, EGM, Chief Wholesale, and International Banking Officer commented: "We believe ADM's licensing in QFC marks a pivotal moment for us as it reinforces the Bank's role as a trusted financial partner for international businesses in Qatar. This achievement sets the stage for future growth in the agro-commodity sector and demonstrates Qatar's ability to attract global companies. "We look forward to seeing further international businesses flourish in this dynamic market." QFC's exceptional regulatory environment and competitive tax incentives have also enabled ADM's smooth integration into QFC. Yousuf Mohamed Al-Jaida, Chief Executive Officer, QFC, commented: "We are thrilled to welcome ADM as the first agro-commodity trader licensed under the Qatar Financial Centre. ADM's establishment in Qatar highlights the strength of our business ecosystem and reinforces the country's position as a gateway to regional and global markets. "This move also underscores the promising potential of Qatar's agriculture and commodities trade sector, as well as its commitment to attracting world-class enterprises that drive economic diversification and sustainable growth." (Gulf Times)

- QRDI Council launches small business innovation grant for early-stage ventures** – Qatar Research, Development, and Innovation (QRDI) Council launched the Small Business Innovation Grant (SBIG). The announcement was made amidst a busy schedule at the QRDI Pavilion, which hosted a variety of sessions from entities across different sectors, showcasing Qatar's innovation-driven initiatives. This new grant program is designed to support early-stage ventures by accelerating innovation and enhancing research and development (RDI) activities within small and medium-sized enterprises (SMEs). Nada al-Olaqi, Senior Program Director - Innovation Development and Piloting Programs at QRDI Council, said: "This initiative represents an important step in enhancing the SME ecosystem in Qatar. By providing SMEs and startups with the necessary resources and support". She added: "We are working to provide an incubating environment that helps innovation flourish, helping these companies grow and contribute to the sustainable economic development of the State of Qatar, and we look forward to seeing the creative and impactful solutions that this program will offer, reinforcing Qatar's position as a leading global destination in Qatar. Innovation Sector." The "SME and Startup Business Development Grant" aligns with the mission of the Qatar Research, Development, and Innovation Council to drive the innovation agenda and promote economic diversification. It aims to reduce the investment risks associated with the development of technology in SMEs and startups, as well as their entry into the market. The grant also seeks to enhance the readiness of new products and services developed by companies, accelerating technology commercialization. Ultimately, it aims to contribute to the diversification of the economy by generating R&D-based revenue for small and medium-

sized businesses. QRDI Council is committed to intensifying R&D and innovation activities within Qatar's business sector, a key element in achieving the country's sustainable economic development goals. Through tailored funding and incentives, the QRDI Council aims to promote economic diversification and drive the commercialization of technologies in key sectors such as medical and healthcare, logistics and transportation, smart cities, and creativity, arts, and tourism. Therefore, QRDI's goal is to support small businesses that are actively conducting research, development, and innovation (RDI) with a clear path towards commercialization, helping them scale their solutions and meet global demand. Those interested in applying for this scholarship can visit the Innolight platform to learn more about the scholarship and the application schedule. (Gulf Times)

- QFZ, German Mittelstand GCC Office sign MoU to facilitate establishment of German SMEs in Qatar's free zones** - The Qatar Free Zones Authority (QFZ) and the German Mittelstand GCC Office have signed a Memorandum of Understanding (MoU) to spur investments in key industry sectors and advance Qatar's economic diversification agenda. The pivotal partnership echoes a collective ambition to bridge the interests and expertise of German SMEs and entrepreneurs with attractive opportunities in Qatar's free zones, in alignment with Qatar's strategic objectives of building a diversified, knowledge-based economy. The MoU was signed by QFZ CEO Sheikh Mohammed bin Hamad bin Faisal al-Thani and German Mittelstand GCC Office vice-chairman and board member Gordon Pelz in an official ceremony held on the sidelines of QFZ's participation in Web Summit Qatar 2025, convening senior officials and representatives from both sides. The partnership establishes a dynamic framework for collaboration between the two entities to unite efforts in facilitating and expanding the presence of German SMEs and startups within QFZ's diverse clusters. It will streamline their access to QFZ's highly conducive operational environment and link them to tailored investment opportunities to set up and flourish in Qatar's vibrant economic landscape. As part of the MoU, QFZ and the German Mittelstand GCC Office will work closely to advance mutual investment prospects through co-organized networking events, business roadshows, investor matchmaking sessions, and an active exchange of market insights. The partnership will maintain a strong focus on QFZ's priority sectors, such as industrial services, emerging technologies, logistics and trading, and biomedical sciences, for which QFZ offers collaborative ecosystems and access to unparalleled resources to drive business efficiencies. Sheikh Mohammed said, "Our partnership with the German Mittelstand GCC Office strengthens investment ties between Qatar and Germany, creating new opportunities for innovative German SMEs and entrepreneurs to leverage QFZ's dynamic ecosystem. This collaboration will drive high-tech innovation, cultivate talent, and develop specialized expertise across key sectors, aligned with Qatar's Third National Development Strategy and the Qatar National Vision 2030." Pelz added: "Germany and Qatar have a long history of successful economic co-operation built on our mutual vision to sustainable, innovation-driven economic growth. By establishing this strategic partnership with QFZ, we are thrilled to promote and further develop the historic relations between our two countries and explore new horizons for economic prosperity. As an entity dedicated to empowering German SMEs, we look forward to a fruitful long-term relationship with QFZ bridging German innovation with Qatar's highly competitive and forward-looking business ecosystem." QFZ's partnership with the German Mittelstand GCC Office builds on its tireless commitment to attracting and nurturing promising global SMEs, startups and entrepreneurs, facilitating their establishment and growth in Qatar, and providing a fully integrated and conducive environment to achieve their business aspirations. (Gulf Times)
- Vodafone Qatar, SAWAA Technology partner to accelerate startup growth** - Vodafone Qatar has signed a memorandum of understanding (MoU) with SAWAA Technology for Mobility Services, a digital transformation company specializing in IT and mobile application development, at the Web Summit 2025. The MoU was formally signed by Mohamed Mohsin Alyafei, acting enterprise business unit director at Vodafone Qatar, and Ahmed Shariefi, CEO of SAWAA Technology, in the presence of Baran Yurdagul, chief operating officer at Vodafone Qatar. With the companies' combined expertise, the partnership aims to create a

platform for growth, presenting new opportunities for startups through various initiatives, including training sessions, consultations, joint product offerings, as well as access to Vodafone Qatar's cutting-edge digital solutions. Yurdagul said: "We are honored to partner with SAWAA Technology to leverage our expertise and resources to create impactful solutions that will benefit the local business community. We are aware that SMEs and entrepreneurs are key pillars of Qatar's economy and are dedicated to contributing to the country's digital transformation by equipping businesses with the necessary tools to enhance their operations through digital innovation." Shariefi said: "At SAWAA Technology, we're driven by innovation, speed and collaboration. We view the partnership with Vodafone Qatar as a pivotal step toward creating impactful solutions that drive growth and real change in the region's startup ecosystem." A key player in Qatar's telecom sector, Vodafone Qatar provides comprehensive digital solutions, catering to consumer and business needs, including various connectivity and Internet of Things (IoT) products that can be applied across industries, in varying contexts, to improve business operations, internal frameworks, employee, and customer experience. (Gulf Times)

- Qatar's digital transformation powered by strategic partnerships** - Public-private partnerships (PPPs) are driving Qatar's ambitious digital transformation, industry leaders highlighted on the sidelines of Web Summit Qatar, which concluded on Wednesday. Speaking at the 'Building Partnerships to Drive Success' panel discussion, Sheikh Ali bin Jabor bin Mohammad al-Thani, CEO of Ooredoo Qatar, and Ghassan Kosta, regional general manager of Google Cloud, discussed how collaboration between their organizations played a key role in the national innovation agenda. Sheikh Ali and Kosta also shared insights on how strategic collaborations between Ooredoo and Google Cloud, especially PPPs, are accelerating innovation across Qatar's economy. According to Sheikh Ali, PPPs represent "the right model for us in Qatar" by "bringing the best of both worlds," citing the strategic Qatar National Vision 2030, public sector resources, and the private sector's innovation and agility. Echoing Sheikh Ali's sentiment, Kosta, who pointed to Qatar's national development strategy, said: "If you look at Qatar National Vision 2030, it clearly outlines the ambition to transform the nation from a carbon-based economy to a knowledge-based economy. "And this cannot happen in isolation. It needs collaboration – a strong collaborative ecosystem bringing together the government, the private, and global vendors," said Kosta. Sheikh Ali emphasized that as Qatar positions itself as a global innovation hub, Ooredoo has aligned its strategic initiatives with national priorities. He said, "Qatar is creating a platform where innovation meeting opportunities. At Ooredoo, we know that we are at the forefront of delivering that vision from the early days, and we continue investing or adopting advanced technology and investing in our resilience and infrastructure," Sheikh Ali noted. Sheikh Ali also emphasized that Ooredoo Qatar has strategically positioned itself to support the country's digital agenda through smart cities, digital health, and educational technology advancements, among other various initiatives. Kosta underscored that Google Cloud's investment in Qatar represents "another significant pillar" in this collaborative ecosystem, highlighting the milestone achievement of opening "the first region for Google Cloud in the Middle East, Turkiye, and Africa from Qatar" in May 2023. Both executives highlighted how AI and data analytics are transforming Ooredoo-Google Cloud partnerships with Kosta sharing several examples, including a collaboration with Ooredoo that involved "moving its full data lake to Google Cloud and leveraging our AI and data analytics platform to gain more insights about the customer needs." He said another significant project was the 'Qatar Art Beat' initiative, launched during Qatar National Day in partnership with MediaCity. Kosta explained that the AI-powered project captured citizens' sentiments about their nation and generated an artwork that earned a Guinness World Record for "the most interactive impressions for an AI-generated artwork." Sheikh Ali explained the distinction between data and AI, noting that while Ooredoo has always handled large amounts of data, partnerships with technology leaders have unlocked new value. He said, "When we start leveraging through partnering with the right technology leaders, through adopting the advanced analytic data tools and machine learning from our guys in Google, the same data that we used to process it before, we unlock a huge opportunity." Sheikh Ali also announced Ooredoo's recent AI initiatives,

including the 'O-Bot', an AI chatbot powered by Microsoft designed to provide real-time customer support, as well as a "first in the region" – Ooredoo's new deviceless TV approach with embedded AI, which will replace its old set-up box. The panel discussion acknowledged that technological advancement requires a skilled workforce. Kosta spoke about Google Cloud's commitment to talent development through its Centre of Excellence inside the Qatar Free Zone, which has trained over 6,000 participants between 2021 and 2024. He further said Google Cloud has also launched an overseas internship program with the Ministry of Communications and Information Technology (MCIT), sending 16 Qatari professionals to Google's Dublin facilities for a three-month training program. Concluding the discussion, Sheikh Ali called for Qatar to "maintain all whatever brought our success today" while continuing to "embrace animation, strategic partnership, and the need to invest in talent and infrastructure." Reaffirming the critical importance of partnerships, Kosta added: "The power of partnership is crucial and beneficial for Qatar's future and growth. It's all about unlocking innovation and driving success." (Gulf Times)

- MoCI partners with Ooredoo Money to facilitate business transactions, stimulate SME growth** - The Ministry of Commerce and Industry (MoCI) has announced a strategic partnership with Ooredoo Fintech, as part of the Ministry's efforts aimed to support private sector growth and streamline doing business nationwide. The collaboration simplifies financial transactions for businesses— particularly small and medium enterprises (SMEs)— by integrating with the Ministry's Single Window platform. Under the partnership, entrepreneurs and investors will be able to open Ooredoo Money accounts and access a comprehensive range of financial services, including commercial wallets, the Wage Protection System (WPS), and bulk payment services. The initiative will enable SMEs to manage their financial resources more efficiently through flexible and secure payment solutions, supporting their long-term expansion and growth. Commenting on the partnership, Saleh Majid Al Khulaifi, assistant undersecretary for Industry and Business Development at the Ministry of Commerce and Industry, noted that this collaboration reflects the Ministry's commitment to fostering a competitive business environment and strengthening the private sector. He added that the initiative meets the needs of SMEs by allowing access to flexible financial solutions that facilitate transactions, enhance financial management, and boost growth opportunities. "Through our collaboration with Ooredoo Fintech, we are introducing advanced financial tools that support business sustainability and enhance Qatar's investment climate," he stated. Ayed Manahi Al Qahtani, assistant undersecretary for Commerce Affairs at the Ministry of Commerce and Industry, highlighted that this partnership aligns with the Ministry's efforts to accelerate digital transformation in the business environment. He reiterated the Ministry's commitment to fostering an advanced business ecosystem by facilitating access to digital financial services and enabling companies to conduct transactions quickly and efficiently. "Through the Single Window platform, businesses will benefit from innovative financial solutions that streamline their operations and enhance their financial stability," he added. (Qatar Tribune)

- Taameer, Qetaifan Projects sign deal to develop luxury projects** - Taameer Properties announced the signing of an acquisition agreement with Qetaifan Projects, the developer of Qetaifan Island North, to develop a series of distinguished real estate projects, further strengthening its presence in Qatar's luxury real estate sector. The agreement was officially signed in the presence of Qetaifan Projects Chairman and Managing Director Sheikh Nasser bin Abdulrahman Al Thani and Taameer Properties Chairman Mohammed Hussien Al Ali. As part of this collaboration, Taameer has acquired seven prime seafront and inland plots on Qetaifan Island North, where luxury residential projects, hotel-serviced apartments with international brands, as well as upscale hospitality and residential developments will be built, redefining the concept of luxury living in Qatar. Following the signing of the agreement, Taameer unveiled its first project on Qetaifan Island North, Carlton House, a luxurious residential development overlooking the island's western waterfront, designed to be a new benchmark for seaside living with direct sea views in Qatar. Carlton House is considered one of the prestigious addresses in Lusail City, combining architectural elegance

with stunning sea views, along with a distinguished selection of 316 luxury residential units and 14 retail shops, offering a sophisticated lifestyle infused with elegance and luxury. One of its key features is a waterfront promenade with restaurants and cafes. On this occasion, Sheikh Nasser said, "The signing of today's agreement marks an important step in realizing our vision to develop projects that combine luxury and innovation, and which contributes to establishing Qetaifan Island North as a premier tourist and entertainment destination that reflects excellence in every detail." He added, "Today, a new local developer joins the ranks of success, and we are pleased with the confidence that investors have shown in the Qetaifan Island North project in particular, and in the real estate development market in the country in general, due to the promising investment opportunities and options available in this sector, which reflect the nation's ambition to advance this sector alongside others such as tourism, hospitality, and entertainment." Mohammed Hussien Al Ali said, "Our collaboration with Qetaifan Projects is a milestone in our vision to develop distinguished investment projects in the most prestigious locations in Qatar. Through acquisition of prime seafront land, we ensure that Taameer continues to set new standards in the luxury real estate market while meeting the needs of the elite residents and investors." The residential units range from stylish studios to spacious three-bedroom apartments, with each unit carefully designed to provide easy access to the island's vibrant facilities, including shopping centers and entertainment venues. The Carlton House project elevates waterfront living standards with a range of world-class amenities, including a scenic walkway amidst breathtaking landscapes that enhances the serene living experience, featuring several restaurants and cafes, 316 upscale residential units and 14 luxurious retail spaces, an outdoor gym and running track for an active lifestyle, a spa and pilates room for complete relaxation, a resort-style pool deck with cabanas for relaxation, elegant dining restaurants offering exceptional culinary experiences, a cinema room and a kids' play area for entertainment and a multipurpose event space for social gatherings. Carlton House project is a true embodiment of Taameer's commitment to excellence. It seamlessly blends contemporary design with practical luxury, ensuring a unique and exceptional living experience. This agreement with Qetaifan Projects marks a pivotal step in Taameer's expansion strategy, reaffirming its commitment to developing world-class investment projects in the most prestigious locations in Qatar. Through the development of innovative future projects on the island, Taameer solidifies its role in shaping the future of luxury real estate. Taameer Properties Chief Trading Officer Ali Hussein Al Ali said, "Carlton House is more than just a residential project. Through this project, we have collaborated with Qetaifan Projects to continue raising the standards of luxury real estate in Qatar, offering our residents an unparalleled coastal lifestyle that combines world-class amenities with refined architectural design. This collaboration is with one of the most distinguished destinations in Qatar." Taameer has successfully launched several high-end real estate projects such as "Skala," "La Mer," "Seef Waterfront," "Al Orjwan," and many others. Recently, it also introduced the "Taameer Business Park" project, a premium commercial office development in Lusail. (Qatar Tribune)

- South Korea's EnergyX to open R&D center in Qatar** - South Korea's EnergyX, a global leader in AI-driven energy self-sufficiency solutions for zero-energy buildings (ZEBs), is opening a research and development (R&D) center in Qatar as it plans a major expansion into the Gulf Cooperation Council (GCC) region where it plans to invest more than \$100mn in the next five years. "We believe that Qatar is a perfect place for being the center of R&D," Sean Sunghyun Park, founder and chief executive officer of EnergyX told Gulf Times on the sidelines of the Web Summit Qatar 2025, which concluded on Wednesday. Renowned for its advanced R&D and innovation ecosystem, Qatar provides an "exceptional" platform for EnergyX to strengthen its research capabilities and unveil cutting-edge technologies for the energy self-sufficient buildings, he said, adding talks are in the advanced stages with the Qatar Financial Centre (QFC) regarding the registration and licensing. EnergyX, a 'sustainable architecture technology company, not only manufactures and installs Building Integrated Photovoltaics (BIPVs) but also offers AI (artificial intelligence)-driven simulation, software, optimization, and management of the entire process all the way from architectural design to architectural



operations once the building is finished. BIPV systems seamlessly integrate solar energy generation with functional and aesthetic building components such as façades and rooftops. These systems offer insulation, waterproofing, drainage, fireproofing, and sound absorption capabilities. AI-powered solutions enabling advanced simulation, analysis, optimization, and management for ZEB design, construction, and operations. These solutions align with ESG or environment, social and governance initiatives; RE100 goals, a global initiative bringing together the world's most influential businesses committed to using 100% renewable electricity in their operations; and international energy efficiency standards, he said. "Expanding into the GCC marks a significant milestone for EnergyX as we partner with the world's most forward-thinking regions to advance energy self-sufficiency for buildings," he said, adding by focusing on Qatar, the UAE, and Saudi Arabia, it is building partnerships that bring the most advanced building technologies to the world's most ambitious projects. The company is scouting for strategic partners and such partnership involves strategic growth for both EnergyX and the countries, he said, adding it seeks to make meaningful contribution to the ICVs (in-country value). "Each GCC market offers unique opportunities for EnergyX to deliver impactful solutions, from advancing research in Qatar to scaling operations solutions in the UAE and contributing to iconic mega-projects in Saudi Arabia," according to Jean Jacques Dandrieux, chief executive officer of EnergyX Qatar. The company, which has manufacturing plants for BIPVs in South Korea, is exploring options on establishing manufacturing base in the GCC and it is yet to decide on the site (whether Qatar, the UAE or Saudi Arabia), according to him. "Our product, the BIPVs, is not like you manufacture in one place and then export it. That doesn't work. In construction, time is money and we need to have the just-in-time production and deliver it on time. So, there is a need to have a manufacturing facility headquarter here in the GCC region," Park said, adding, "We are looking to invest more than \$100mn (in the GCC) in the next five years." (Gulf Times)

- Nanotech startup Metalchemy wins Web Summit Qatar PITCH competition to solve food waste crisis** - Metalchemy Co-Founder and CEO Federico Trotta received the PITCH trophy on Web Summit's Qatar Centre Stage after winning the final round of judging by Amin Matni from Jusour, Yalda Aoukar from Bracket Capita, Rashmi Gopinath from BAM Corner Point and Magnus Grimeland from Antler. The UK-based startup won in the PITCH final against Nigerian edtech startup Earlybean and UAE sustainable and cleantech startup Fortyguard. A total of 35 startups competed in group rounds that were held across the three days of the event. Metalchemy is on a mission to fight food waste by extending the shelf life of perishable food. Their patented silver nanoparticle suspension, made with natural ingredients like oregano, works as an antibacterial shield. When applied to plastics, paper, and bioplastics, it prevents harmful bacteria from growing, keeping food fresher for longer and reducing spoilage. Looking ahead, Metalchemy is expanding into the health sector, with ongoing research in collaboration with University College London. "We want Web Summit to help us bring nanotechnology to society—so step into the nano world with us!," said Metalchemy Co-Founder and CEO Federico Trotta. "Our goal is to educate the public about this breakthrough technology, which goes beyond food preservation. We see potential in health, cosmetics, and more. Coming to Web Summit Qatar will help us spread awareness and raise funding to bring this vision to life." "The experience at Web Summit has been amazing. We did not expect to get this far as we do not work with software. This has been amazing," Federico Trotta added. Metalchemy is currently supported by investors such as G-Force Venture Capital, Katapult Venture Capital, and Innovate UK Grant Funding. PITCH finalists included FortyGuard, from the UAE, which helps cities track and improve cooling efforts by providing real-time heat data, and Earlybean from Nigeria which creates an app to help kids and teens develop smart money habits through hands-on money management. Both startups were excited for the opportunity to present on the Web Summit Qatar stage. "This will give us a good edge and bring attention to help us raise our pre-seed. I believe Web Summit opens doors with investors and possible collaborations in the region," said Earlybean CEO Biebele Oyibo. "We want people to know that Earlybean is on a mission to dominate the youth banking space and we are working towards that." According to Fortyguard Founder and CEO Jay Sadig, "We are obsessed with temperature and we are working really hard to make this

world a cooler place. We won't be able to do this without people knowing about the problem and engaging with us." (Qatar Tribune)

### International

- Trump sows confusion on tariffs for Canada and Mexico, floats 25% duty on EU goods** - US President Donald Trump on Wednesday raised hopes for another month-long pause on steep new tariffs on imports from Mexico and Canada, saying they could take effect on April 2, and floated a 25% "reciprocal" tariff on European cars and other goods. A White House official, however, said Trump's previous March 4 deadline for the 25% tariffs on Mexican and Canadian goods remained in effect "as of this moment," pending his review of Mexican and Canadian actions to secure their borders and halt the flow of migrants and the opioid fentanyl into the U.S. Trump sowed confusion during his first cabinet meeting on Wednesday, when he was asked about the timing for the start of the duties for Canada and Mexico and replied that it would be April 2. "I have to tell you that, you know, on April 2, I was going to do it on April 1," Trump said. "But I'm a little bit superstitious, I made it April 2, the tariffs go on. Not all of them but a lot of them." Trump's comments prompted jumps in the value of the Canadian dollar and Mexican peso versus the greenback. Canadian Innovation Minister Francois-Philippe Champagne told reporters that Canada would wait for signed executive orders from Trump before reacting. "Our mission is still to avoid the tariffs, extend the suspension if we need to," Champagne said. "We are prepared - there will be a targeted, strategic but a firm response" if Trump imposes tariffs. Mexico's Economy Ministry declined to comment on Trump's remarks, but said Economy Minister Marcelo Ebrard will meet on Thursday with newly confirmed U.S. Trade Representative Jamieson Greer and Commerce Secretary Howard Lutnick on Friday. Lutnick told the cabinet meeting that the fentanyl-related actions were paused for 30 days but referred to "overall" tariffs on April 2. He did not specify whether the March 4 deadline remained in effect. "So the big transaction is April 2, but the fentanyl-related things, we're working hard on the border," Lutnick said. "At the end of that 30 days, they have to prove to the president that they've satisfied him in that regard. If they have, he'll give them a pause, or he won't." Trump has targeted early April for imposing reciprocal tariffs matching import duty rates of other countries and offsetting their other restrictions. His trade advisers consider European countries' value added taxes to be akin to a tariff. Trump, asked whether he has decided on a tariff rate for goods from the European Union, replied: "We have made a decision, and we'll be announcing it very soon, and it'll be 25%, generally speaking, and that'll be on cars, and all of the things." He said the EU is a "different case" from Canada and takes advantage of the U.S. in different ways. "They don't accept our cars. They don't accept, essentially our farm products," Trump said, adding that the EU was formed "in order to screw the United States." A European Commission spokesperson said the EU "will react firmly and immediately against unjustified barriers to free and fair trade," including for tariffs that challenge legal and non-discriminatory policies. "The European Union is the world's largest free market. And it has been a boon for the United States," the spokesperson said. Roberta Metsola, president of the European Parliament, was planning to meet with U.S. lawmakers in Washington on Wednesday, but not with any Trump administration officials. Also on Wednesday, the U.S. Senate voted 56-43 to confirm Greer as U.S. Trade Representative, putting a veteran of the Republican president's first-term trade wars fully on the job. Greer, who served as chief of staff to former USTR Robert Lighthizer, won the support of five Democrats, including both senators from Michigan, the center of the U.S. auto industry. Trade groups welcomed Greer's confirmation, lauding his commitment to consulting with industry and standing up for U.S. businesses, farmers and workers. "We share Ambassador Greer's desire for an active and pragmatic trade policy that creates U.S. jobs and more resilient supply chains," said Jake Colvin, president of the National Foreign Trade Council. Greer told senators during his Senate confirmation hearing that he wanted to quickly renegotiate the U.S.-Mexico-Canada Agreement on trade to ensure China does not use it as a back door to the U.S. market to avoid other tariffs. "Right out of the gate, I expect that we'll be taking a second look at the USMCA," Greer said. Asked what changes he would like to see in the pact, Greer zeroed in on further tightening automotive content rules. "I think we should look at the rule of origin for automobiles and aerospace and

other things to look and see if we need to have any kind of restriction on content or value added from foreign countries of concern, or non-market economies," he said, using language that U.S. trade officials often use to describe China. (Reuters)

## Regional

- Saudi Arabia ranks first globally in government trust and future outlook** - Saudi Arabia ranked as the most trusted government worldwide, with a remarkable 87% trust rate, according to the 2025 Edelman Trust Barometer. This reflects the Kingdom's continued leadership in global trust indicators. This achievement underscores the success of Vision 2030 in strengthening institutional stability and governance, making Saudi Arabia a global benchmark for public trust. Additionally, Saudi Arabia ranked first globally in future outlook, with 69% of citizens believing the next generation will be better off. This optimistic perspective starkly contrasts with less than 50% in most other countries, showcasing the positive societal impact of Vision 2030 and the nation's commitment to sustainable development. In addition to maintaining its leading global position, Saudi Arabia outperformed several countries in trust indicators, including the United States with 47%, the United Kingdom 43%, and Germany 41%. (Zawya)
- CEO: UAE's 2PointZero aims for Abu Dhabi listing this year** - UAE investment platform 2PointZero is targeting a stock market listing in Abu Dhabi this year, CEO Mariam bint Mohammed Almhairi said on Wednesday. Last year, Abu Dhabi conglomerate International Holding Company (IHC) (IHC.AD), established 2PointZero as a holding firm which will have more than 100bn dirhams (\$27.23bn) in assets. The company expects opportunities for growth in Asia, Latin America and Africa, where one of its portfolio companies has invested in mining assets, Almhairi said. Abu Dhabi-based International Resources Holding (IRH) invested \$1.1bn in Zambia's Mopani Copper Mines in 2024. 2PointZero's portfolio includes alternative asset manager Lunate, Egyptian financial services firm Beltone (BTFH.CA), and IRH. IHC is an Abu Dhabi conglomerate led by Sheikh Tahnoon bin Zayed al-Nahyan, who is also the UAE's national security adviser and a foreign policy troubleshooter for his brother, President Sheikh Mohammed bin Zayed al-Nahyan. (Zawya)
- Minister of Economy: Fintech sector contributes 8.7% to UAE GDP** - Abdullah bin Touq Al Marri, Minister of Economy, said that the financial technology (Fintech) sector continues to power growth, contributing 8.7% to the UAE's Gross Domestic Product (GDP). "Fintech is one of the key sectors supporting sustainable growth and other economic sectors, with a goal of increasing its contribution to approximately 12% of GDP by 2031," he told the Emirates News Agency (WAM) on the sidelines of the Investopia 2025, which kicked off today in Abu Dhabi. "The UAE continues to create opportunities and establish a favorable investment environment for the growth of new economy sectors, particularly the space economy. The country aims to increase the number of companies operating in this strategic sector and empower them in alignment with the UAE's global position in this vital field." He also noted that the agricultural innovation sector is among the promising sectors in the UAE, as it is driven by a clear food security strategy. "This strategy contributes to achieving food diversification by attracting more investments and localizing technology, ultimately enhancing the UAE's status as a global hub for food exports. In the meantime, the Minister said that the number of new business licenses issued in the UAE in 2024 reached 200,000, covering various economic activities, noting that there are currently more than 1.1mn businesses and economic establishments operating in the UAE, with the ministry seeking to increase this number in the coming phase. (Zawya)
- UAE among Ernst & Young's fastest-growing markets** - The United Arab Emirates has become a global hub for trade and investment and is expected to be one of Ernst & Young's (EY) fastest-growing markets worldwide over the next five to ten years, driven by significant opportunities for collaboration with both the public and private sectors, according to Anthony O'Sullivan, Managing Partner of EY in the UAE. Speaking to the Emirates News Agency (WAM) on the sidelines of Investopia 2025 in Abu Dhabi, Sullivan highlighted that EY's global leadership considers the UAE and the Middle East and North Africa region

as strategic priorities due to their attractive investment environment and supportive economic growth policies. He noted that the company has been operating in the UAE since 1966, with its Dubai office being the largest in the region, hosting several regional leaders and key clients. Sullivan emphasized the pivotal role of technology and artificial intelligence (AI) across various sectors, stating that these technologies have become essential in improving operational efficiency and enhancing financial compliance. "Technology and data are now integral to any business, particularly in consulting," he said, adding, "We utilize AI to enhance tax compliance, helping clients meet regulatory requirements more efficiently. AI also plays a role in financial auditing, enabling better financial data analysis and consistency, allowing teams to focus on advisory services rather than routine tasks." He explained that EY is not only integrating these technologies internally but also assisting clients in adopting AI-driven solutions, leveraging its global network and consultancy expertise. He stressed that AI has become a crucial factor in shaping the future of businesses and strengthening their competitiveness. Regarding the challenges businesses face in compliance, Sullivan pointed out that the key issue is finding the right partner with the expertise and skills to implement these technologies successfully. On the growing adoption of Environmental, Social, and Governance (ESG) standards, he noted that the Middle East is at the forefront of this transition. He cited Egypt's hosting of COP27 and the UAE's hosting of COP28 as evidence of the region's strong commitment to sustainability. Sullivan highlighted that, given the region's historical reliance on the oil and gas sector, transitioning to a sustainable economy is of paramount importance. "We are witnessing a growing number of companies in the region developing their ESG strategies, whether by adopting more socially responsible policies or complying with new regulations. Many of these companies are emerging as global leaders in this field," he added. He further stated that EY is working closely with numerous companies to help them design and implement sustainability strategies, describing this as a significant opportunity for the Middle East to position itself as a global leader in the shift towards a more sustainable economy. (Zawya)

- Dubai delegation explores Shenzhen's investment, innovation experience** - A delegation of Dubai leaders from 14 government entities continued their strategic visit to Shenzhen, organized by The Executive Office in collaboration with Dubai Chambers. The visit, which concludes tomorrow, aims to explore best practices in advanced facilities and globally leading Chinese companies. The delegation conducted field visits to institutions specializing in investment, innovation, technology, and urban planning. They met with officials, examined pioneering achievements, and discussed opportunities for collaboration in artificial intelligence, advanced technology, institutional innovation, sustainability, smart cities, and emerging sectors. These efforts align with Dubai's vision to strengthen its position as a global hub for talent, business, and technological advancement. The visit also seeks to establish long-term strategic partnerships with key institutions in Shenzhen, deepening bilateral relations between Dubai and China while fostering knowledge exchange and economic cooperation. Additionally, the delegation is working to attract multinational corporations, unicorn companies, and high-growth startups from China to Dubai, expanding trade and investment opportunities for both markets. Shenzhen is recognized as a global leader in innovation and advanced technology, with a strategic location and world-class infrastructure that has made it a hub for major companies. Dubai's leadership delegation aims to leverage Shenzhen's expertise to enhance economic and technological collaboration. During the visit, the delegation toured the Shenzhen Investment Promotion Agency, which facilitates local and foreign investments by providing market insights, streamlining legal procedures, and offering economic incentives. They explored Shenzhen's strategies for attracting startups and advanced technology firms while discussing investment opportunities between Dubai and Shenzhen. The delegation also visited Tencent, a global leader in internet and technology solutions. Founded in 1998, Tencent has a strong presence in Gulf markets, particularly in gaming. The delegation reviewed the company's latest advancements in artificial intelligence, smart city technologies, and digital transformation, as well as China's experience in unifying service delivery channels through the WeChat super app. At the Shenzhen Institute of Urban Planning and Design, a state-owned consultancy

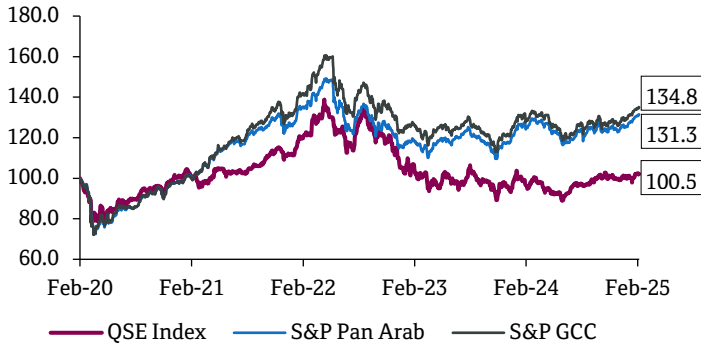
founded in 1990, the delegation gained insights into sustainable urban planning. The institute has contributed to over 7,000 projects in 400 cities, specializing in policy development, urban studies, transport, and infrastructure. The delegation also explored the 'Sponge City' model, an innovative concept for flood prevention through sustainable urban design. The visit included a tour of the Phoenix Wings Smart Logistics Centre, which integrates artificial intelligence, the Internet of Things (IoT), and robotics into logistics solutions. The delegation explored Shenzhen's experience in launching a comprehensive low-altitude aviation management ecosystem to enhance logistics efficiency and discussed the potential application of these technologies in Dubai. Additionally, the delegation visited the Shenzhen World Exhibition and Convention Centre, one of the largest exhibition venues globally, covering 1.6mn square meters, including 500,000 square meters of exhibition space. Its strategic location near Shenzhen International Airport and smart infrastructure has positioned it as a prime venue for global trade, technology, and business events. The delegation reviewed its modern facilities and discussed opportunities for collaboration in hosting international events. The delegation includes representatives from The Executive Office, Dubai Chambers, Dubai Future Foundation, Roads and Transport Authority, Dubai Municipality, Dubai Land Department, Dubai Economic Security Centre, Digital Dubai, Dubai Economic Development Corporation, World Governments Summit Organization, Dubai Culture and Arts Authority, Department of Finance, Dubai Holding, and TECOM Group. (Zawya)

- Moody's upgrades Omani banks outlook to 'positive' on improving loan quality** - Global rating agency Moody's has changed the outlook for the banking sector in Oman to "positive" from "stable", thanks to improving operating conditions and loan quality. "We expect loan quality to improve, as economic growth will support borrowers' repayment capacity," Francesca Paolino, AVP Analyst, Moody's, said. Omani banks will continue to deliver steady profitability and retain solid capital buffers, she added. The country's non-oil growth is likely to be around 3% in 2025-2026, driven by strong business and consumer confidence, improvements in tourism and a pipeline of committed private sector investment projects in manufacturing, transportation and renewable energy. However, over-reliance on government deposits remains a key risk for the banks, but deposit growth is likely to be in line with government and private-sector loan demand. Omani banks hold sufficient liquid resources to cover their exposure to confidence-sensitive market funding, Paolino said. The positive outlook on the banking system also considers the government's improving capacity to support banks in a crisis, largely driven by a reduction in the Gulf state's debt burden and improved debt affordability, she added. (Zawya)
- Oman tourism gets \$6.23bn investment boost** - The tourism sector has witnessed remarkable growth with investments reaching approximately RO2.4bn by the end of 2024. As part of its economic diversification strategy, the government aims to raise the sector's contribution to 5.9% of the nation's GDP by 2040. Progress was discussed during the 24th dialogue session on Tuesday hosted by Omani Economic Association, where industry leaders examined opportunities, challenges and strategies for sustainable tourism development. H E Azzan bin Qasim al Busaidi, Undersecretary for Tourism in Ministry of Heritage and Tourism, said the sector has fully recovered from the effects of COVID-19 with key tourism indicators now surpassing pre-pandemic levels. He informed that Oman now has around 1,000 hotel facilities, signaling robust sector expansion. However, financial challenges persist for private tourism enterprises due to the lasting impact of the pandemic. H E Busaidi also noted the ministry's efforts to regulate over 1,500 unlicensed accommodation facilities currently operating in the market. In a move to attract more international visitors, Oman has reopened its tourism representative office in China, tapping into a rapidly expanding market. Several major tourism development projects are also underway, including initiatives in Jabal Abyad, Ras al Hadd, Muttrah corniche, the sand dunes of North Sharqiyah and South Sharqiyah, and Jabal Akhdar. Dr Khalid bin Saeed al Amri, Chairman of Omani Economic Association, emphasized tourism's growing contribution to national revenue and its central role in economic diversification. Ministry of Heritage and Tourism has set ambitious goals for 2025, including increasing tourism's contribution to the GDP to 2.75%

at constant prices, attracting RO3bn in investments between 2021 and 2025, and expanding Oman's hotel capacity to 33,000 rooms by the end of 2025. The dialogue reaffirmed the importance of strong public-private partnership in driving tourism growth. By addressing challenges and leveraging new opportunities, Oman aims to position itself as a leading global tourist destination while supporting sustainable economic growth and increasing international visitor numbers. (Zawya)

- Oman launches \$519.49mn Chinese industrial complex soon** - With an investment of around RO 200mn, Khazaen Economic City signed an investment agreement to establish an integrated Chinese industrial complex on an area exceeding 160,000 square meters. Muscat Changming Investments is investing in the development of the industrial complex, reinforcing Khazaen's position as a leading investment destination in Oman and the region. The signing ceremony was held under the auspices of Qais bin Mohammed al Yousef, Minister of Commerce, Industry and Investment Promotion, along with other dignitaries, investors, and representatives from local and international media. Eng Salim bin Sulaiman al Dhuhli, CEO of Khazaen Economic City, and Dr Mingliang Li, Vice-Chairman of Muscat Changming Investments, formalized the agreement. The construction of the complex is set to commence in the second quarter of this year and will comprise modern facilities including workshops and production lines designed to support the growth of light and medium industries across various sectors. The complex will also offer comprehensive business support infrastructures including house packaging areas, logistical warehouses serving as regional storage and distribution centers, office spaces, administrative buildings, and showrooms to bolster commercial and investment activities. Additionally, it will include an automotive repair center offering maintenance services, spare parts, an innovative car showroom equipped with special lighting systems, a driving simulation area, and a dedicated space for new car launch events, along with a range of supportive services and facilities. This project aligns with Khazaen Economic City's strategy to develop an integrated economic city that creates a world-class business environment, attracting local and international investments across strategic sectors, including logistics, manufacturing, food and pharmaceuticals, clean energy and technology. Khazaen Economic City's strategic location on Al Batinah Expressway, coupled with its advanced infrastructure including Khazaen Dry Port and proximity to Muscat International Airport and Omani seaports like SOHAR Port, positions it as a vital hub for light and medium industries, logistics services, entrepreneurship and trade in the region. "We are committed to fostering a competitive investment environment that drives Oman's economic diversification," said Eng Salim bin Sulaiman al Dhuhli. He added: "This project is a significant step towards establishing Khazaen as an integrated industrial and logistics hub, contributing to the creation of direct and indirect employment opportunities, supporting small and medium enterprises, and promoting industrial and technological innovation in Oman." (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,916.39	0.0	(0.7)	11.1
Silver/Ounce	31.86	0.4	(1.9)	10.2
Crude Oil (Brent)/Barrel (FM Future)	72.53	(0.7)	(2.6)	(2.8)
Crude Oil (WTI)/Barrel (FM Future)	68.62	(0.4)	(2.5)	(4.3)
Natural Gas (Henry Hub)/MMBtu	3.90	0.3	(12.2)	14.7
LPG Propane (Arab Gulf)/Ton	95.00	3.3	4.5	16.6
LPG Butane (Arab Gulf)/Ton	95.80	(0.7)	0.0	(19.8)
Euro	1.05	(0.3)	0.3	1.3
Yen	149.10	0.0	(0.1)	(5.2)
GBP	1.27	0.1	0.3	1.3
CHF	1.12	(0.2)	0.4	1.4
AUD	0.63	(0.6)	(0.8)	1.9
USD Index	106.42	0.1	(0.2)	(1.9)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,821.04	0.2	(0.6)	3.1
DJ Industrial	43,433.12	(0.4)	0.0	2.1
S&P 500	5,956.06	0.0	(0.9)	1.3
NASDAQ 100	19,075.26	0.3	(2.3)	(1.2)
STOXX 600	559.67	0.9	1.3	11.8
DAX	22,794.11	1.6	2.6	15.6
FTSE 100	8,731.46	0.9	1.2	8.2
CAC 40	8,143.92	1.1	0.2	11.9
Nikkei	38,142.37	(0.3)	(1.6)	0.7
MSCI EM	1,135.41	1.2	(1.0)	5.6
SHANGHAI SE Composite	3,380.21	0.9	(0.0)	1.5
HANG SENG	23,787.93	3.3	1.3	18.5
BSE SENSEX	74,602.12	0.0	(1.5)	(6.2)
Bovespa	124,768.71	(1.4)	(3.3)	10.8
RTS	1,151.93	(0.0)	0.0	6.3

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

#### Contacts

QNB Financial Services Co. W.L.L.  
Contact Center: (+974) 4476 6666  
[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)  
Doha, Qatar

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Roy Thomas  
Senior Research Analyst  
[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

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