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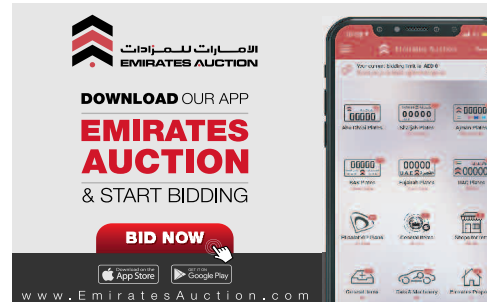


FOREX (AED)			
SAR	0.9793	USD	3.6725
EURO	3.9210	YEN	0.0232
GBP	4.5913	CAD	2.6691
EXCHANGE RATE			
Sri Lankan Rs			80.84
Indian Rs	22.62	Philippine Peso	15.68
Pakistani Rs	75.75	Bangladesh Taka	30.14

ENERGY	
Brent Crude	\$87.84/bbl
WTI Crude	\$81.75/bbl
Natural Gas	\$1.97/MMBtu
PRECIOUS METALS	
Gold	\$2,302.90/t oz
Gold-Dubai	AED280.25/gm
Silver	\$26.65/t oz

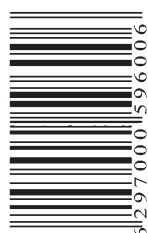


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Wednesday



THE GULF TIME



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with the Presidential Camel Racing Team, in the presence of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, at Qasr Al Bahr in Abu Dhabi on Tuesday —WAM

UAE President receives Presidential Camel Racing Team

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan stressed that traditional sports, including camel racing, have a strong historical and social importance to the people of the Emirates, as they represent the nation's rich heritage and culture

ABU DHABI/WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan on Tuesday received the Presidential Camel Racing Team, in the presence of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister

and Chairman of the Presidential Court.

During the reception, which took place at Qasr Al Bahr in Abu Dhabi, His Highness Sheikh Mohamed, accompanied by Sheikh Sultan bin Hamdan Al Nahyan, Adviser to the UAE President and Chairman of the UAE Camel Racing Federation,

was briefed on the achievements of the team during their participation in this season's festivals and competitions.

His Highness congratulated the team for their accomplishments and praised their efforts during the recent competitions. He also stressed that traditional sports, including camel racing,

have a strong historical and social importance to the people of the Emirates, as they represent the nation's rich heritage and culture. His Highness affirmed that the UAE is keen to preserve and promote traditional sports and pastimes and encourage the next generation to continue practising them.

The members of the delegation expressed their appreciation to His Highness for the continuous support enjoyed by camel racing in the country and traditional sports in general, which contributes to their ongoing importance to the UAE's vibrant heritage.

The team won the UAE Pres-

ident's Sword — their fifth sword of the season — during their participation in the recent Festival for Purebred Arabian Camel Racing at the 2024 Al Dhafra Camel Racing Festival.

The event welcomed entries from camels belonging to Their Highnesses the Sheikhs and citizens of the UAE and GCC nations.

ADNOC L&S IPO last year was 163 times oversubscribed, making it the most in-demand IPO globally in 2023

Adnoc L&S shareholders approve \$130mn final dividend for 2023

At the AGM, the company reaffirmed its commitment to an ambitious and transformational growth strategy that creates long-term shareholder value

ABU DHABI/WAM

Adnoc Logistics & Services Plc (ADNOC L&S), a global energy maritime logistics leader, held its first Annual General Assembly Meeting (AGM) since its record-breaking initial public offering (IPO) on the Abu Dhabi Securities Exchange (ADX) in June 2023.

During the AGM, chaired by Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, Chairman of Adnoc L&S, shareholders approved the final 2023 dividend of \$130 million (AED477 million), equivalent to 6.45 fils per share.

The final dividend will be paid to shareholders who own Adnoc L&S shares on the record date of May 9.

Dr Sultan Al Jaber, Chairman of Adnoc L&S, said, "The Adnoc L&S IPO last year was 163 times oversubscribed, making it the most in-demand IPO globally in 2023 at the time of listing and the second-largest IPO in the Mena region in 2023."

"In its first year as a publicly listed entity, Adnoc L&S delivered exceptional financial results, including a 138 percent



Following a record-breaking listing on the ADX last year, Adnoc L&S delivered outstanding financial results, including a 138% YoY increase in net profit to AED2,277 million and a 41% YoY increase in revenues to AED10,118 million

“ In its first year as a publicly listed entity, Adnoc L&S delivered exceptional financial results, including a 138% year-on-year increase in net profit, a 41% year-on-year increase in revenues and a 91% appreciation in the share price between its listing in June and the end of the year, strongly exceeding the ADX which grew 2% over the same period

Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, Chairman of Adnoc L&S

year-on-year increase in net profit, a 41 percent year-on-year increase in revenues and a 91 percent appreciation in the

share price between its listing in June and the end of the year, strongly exceeding the ADX which grew 2 percent over the

Adnoc L&S's AI-based "Smart Vessel" system, which has been implemented on more than 80 vessels, bolsters maritime health and safety by serving as an early warning system to prevent harm and injury to seafarers

same period.

"Our robust financial performance enables us to pursue strategic growth opportunities. Last year, Adnoc L&S acquired four new Very Large Crude Carriers powered by environmentally efficient dual-fuel engines. We added eight Jack-up Barges to our fleet, reinforcing Adnoc L&S' position as the owner/operator of the world's largest fleet of self-propelled self-elevated Jack-up Barges. The Company also ventured into the Engineering, Procurement and Construction market with a \$975 million award to build an artificial island in Lower Zakum field."

For full story, read www.gulftime.ae

AED71.2bn increase in cash deposits over 12 months: CBUAE

ABU DHABI/WAM

The Central Bank of the UAE (CBUAE) revealed in a report issued on Tuesday an increase in cash deposits to AED725.8 billion in February 2024, with an annual increase of 11 percent or the equivalent of AED71.2 billion, compared to AED654.6 billion in February 2023.

The Central Bank's cash aggregates statistics explained that cash deposits increased on a monthly basis by 1.92 percent or the equivalent of AED13.7 billion, compared to about AED712.1 billion in January 2024.

The Central Bank stated that quasi-cash deposits rose to AED1.258 trillion in February of 2024, with an annual increase of 27.4 percent, compared to AED987.4 billion in February 2023, an increase equivalent to AED270.3 billion.

The Central Bank pointed out



The CBUAE's cash aggregates statistics explained that cash deposits increased on a monthly basis by 1.92 percent or the equivalent of AED13.7 billion, compared to about AED712.1 billion in January 2024

that quasi-cash deposits increased on a monthly basis by about 5 percent or the equivalent of AED59.4 billion, compared to about AED1.198 trillion in January of 2024.

UAE banks continue to achieve strong results in 2024: S&P

DUBAI/WAM

S&P Global's analysts stated during a roundtable on the credit rating trends for the Gulf Cooperation Council (GCC) countries in 2024 that UAE banks will continue to achieve strong results during the current year, sup-

ported by prevailing interest rate levels so far.

During the roundtable meeting, analysts from "S&P Global" credit ratings discussed the trends and key issues pertaining to market sectors, banks, energy companies, and infrastructure entities in the GCC countries.



The newly appointed judges pledged to uphold justice, abide by the law, and perform their duties with integrity, dedication, and utmost honesty

Mohammed bin Rashid presides over swearing-in ceremony of new judges of Dubai Courts

DUBAI / WAM

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, presided over the swearing-in ceremony of five judges newly appointed to the Dubai Courts. During the ceremony that took place at Emirates Towers in Dubai, His Highness Sheikh Mohammed wished the newly appointed members of the judiciary success in their new roles and in contributing to further enhancing the efficiency of Dubai's judicial system.

HH Sheikh Mohammed urged the judges to always uphold the principle of fairness, maintain the highest degree of efficiency in their work, and adhere to the highest professional standards, emphasising their pivotal role in safeguarding society, and the importance of maintaining rule of law

His Highness urged the judges to always uphold the principle of fairness, maintain the highest degree of efficiency in their work, and adhere to the highest professional standards, emphasising their pivotal role in safeguarding society, and the importance of maintaining the rule of law.

The ceremony was attended by HH Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, and Chairman of the Dubai Judicial Council,



His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, while presiding over the swearing-in ceremony of five judges newly appointed to the Dubai Courts in Dubai on Tuesday —WAM PHOTOS

along with HH Sheikh Mansoor bin Mohammed bin Rashid Al Maktoum, Chairman of the Dubai Ports and Borders Security Council.

Also present at the swearing-in ceremony were Chancellor Essam Issa Al Humaidan, Attorney General of Dubai; Dr Saif Ghanem Al Suwaidi, Director-

General of Dubai Courts; and Dr. Abdullah Saif Al-Sabousi, Assistant Secretary General of Dubai Judicial Council.

The newly appointed judges pledged to uphold justice, abide by the law, and perform their duties with integrity, dedication, and utmost honesty.





His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, with HH Sheikh Abdullah bin Salem bin Sultan Al Qasimi, Deputy Ruler of Sharjah, at Qasr Al Watan in Abu Dhabi on Tuesday —WAM

Mansour bin Zayed receives Abdullah bin Salem bin Sultan Al Qasimi

ABU DHABI / WAM

His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, received today at Qasr Al Watan in Abu

Dhabi, HH Sheikh Abdullah bin Salem bin Sultan Al Qasimi, Deputy Ruler of Sharjah.

During their meeting, the two sides engaged in fraternal discussions and deliberated on various topics concerning the nation and its

citizens. Their dialogue aimed to bolster the development process and realise the aspirations and accomplishments witnessed by the country under the leadership of President His Highness Sheikh Mohamed bin Zayed Al Nahyan.

BARAKAH One Company is the financing and commercial subsidiary of the Emirates Nuclear Energy Corporation

Barakah One wins ESG award for AED8.89b green refinancing

The refinancing was the first green loan in the Mena region and Asia to be independently recognised as a green loan facility

ABU DHABI / WAM

The AED8.89 billion (\$2.42 billion) refinancing of the UAE's Barakah Nuclear Energy Plant has been selected as the ESG Loan Deal of the Year by the prestigious Bonds, Loans & Sukuk Middle East Awards.

Emirates Nuclear Energy Corporation is playing a key role in driving the reduction of carbon emissions and decarbonising the UAE's energy-intensive industries through the Barakah project, the Arab World's first nuclear energy plant

Barakah One Company, the financing and commercial subsidiary of the Emirates Nuclear Energy Corporation (ENEC), achieved groundbreaking refinancing with the participation of two prominent UAE banks, First Abu Dhabi Bank (FAB) and Abu Dhabi Commercial Bank (ADCB).



The Barakah facility, with full commercial operation forecast for later in 2024, will generate 40 terawatt-hours (TWh) of electricity per year while simultaneously preventing the release of 22.4 million tons of carbon emissions —WAM

“The award underscores the critical role of EneC and nuclear energy in accelerating the UAE's decarbonisation efforts and supporting the development of a green economy — which will play a key part in driving future growth and investment

Mohamed Al Hammadi, Managing Director and Chief Executive Officer, EneC

The refinancing involved a competitive market process of transformation of the loans into green loan financing, with FAB acting as the Senior Green Coordinator and ADCB as the Green Loan

Coordinator. The refinancing was the first green loan in the Middle East and North Africa (MENA) region and Asia to be independently recognised as a green loan facility.

EneC is playing a key role in driving the reduction of carbon emissions and decarbonising the UAE's energy-intensive industries through the Barakah project, the Arab World's first nuclear energy plant. The Barakah facility, with full commercial operation forecast for later in 2024, will generate 40 terawatt-hours (TWh) of electricity per year while simultaneously preventing the release of 22.4 million tons of carbon emissions.

Mohamed Al Hammadi, EneC's Managing Director and Chief Executive Officer, commented, “The award underscores the critical role of EneC and nuclear energy in accelerating the UAE's decarbonisation efforts and supporting the development of a green economy — which will play a key part in driving future growth and investment. The Barakah plant is already the largest source of dispatchable clean electricity in the Mena region, and it provides reliable, efficient, and clean electricity that ensures the resilience of the UAE grid.”

■ For full story, read [gulftime.ae](#)

Ministry of Finance takes part in 2024 IsDB Group Annual Meetings in Riyadh

RIYADH / WAM

The Ministry of Finance participated in the 2024 Islamic Development Bank (IsDB) Group Annual Meetings held in Riyadh, Saudi Arabia.

This year's annual meetings coincided with the Golden Jubilee of IsDB, marking the bank's 50th anniversary since its establishment.

The Board of Governors and General Assemblies are the IsDB Group's highest decision-making bodies.

The annual meetings, held under the theme “Cherishing our Past Charting our Future: Originality, Solidarity and Prosperity”, brought together delegations from member countries and observers from international and regional organisations to discuss development issues and institutional matters.

Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, headed the UAE delegation participating in the meetings, which included Younis Haji Al Khoori, Undersecretary of the Ministry of Finance, Ali Abdullah Sharafi, Acting

Assistant Undersecretary for International Financial Relations at the Ministry of Finance, and several specialists from the Ministry.

Al Hussaini highlighted that the IsDB Group's annual meetings are a key platform to discuss ways to enhance cooperation among Islamic member countries, achieve sustainable and comprehensive development within them, and transform their economies into sustainable and diversified economies capable of weathering crises.

During the Governors' Roundtable Meeting, themed “Pathway to Prosperity for Least Developed IsDB Member Countries”, Al Hussaini noted that the UAE prioritises the stability and prosperity of developing and lower-income countries.

Al Hussaini emphasised the UAE's continued efforts to provide foreign aid and international development programmes to meet people's needs, reduce poverty, and contribute to building financing for pioneering development projects.

■ For full story, read [gulftime.ae](#)



Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, Younis Haji Al Khoori, Undersecretary of the Ministry of Finance, Ali Abdullah Sharafi, Acting Assistant Undersecretary for International Financial Relations at the Ministry of Finance, and several specialists from the Ministry during the 2024 IsDB Group Annual Meetings in Riyadh —WAM

MoFA receives copy of credentials of UN Resident Coordinator for UAE

ABU DHABI / WAM

Sultan Mohammed Al Shamsi, Assistant Minister of Foreign Affairs for Development Affairs and International Organisations, received a copy of credentials of Béangère Boëll-Yousfi, United Nations Resident Coordinator for the UAE.

Al Shamsi wished the newly appointed UN Resident Coordinator success in her duties and affirmed the UAE's keenness to enhance its partnership with the United Nations and provide all forms of support to all UN programmes.

For her part, Boëll-Yousfi commended the UAE's leading position on both regional and international levels, under the wise leadership of President His Highness Sheikh Mohamed bin Zayed Al Nahyan.



Sultan Mohammed Al Shamsi wished the newly appointed UN Resident Coordinator Béangère Boëll-Yousfi success in her duties and affirmed the UAE's keenness to enhance its partnership with the United Nations and provide all forms of support to all UN programmes

THE GULF TIME

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Yalla Group enters into a collaboration with Dubai Esports Festival

The partnership marks a significant milestone for the firm as it merges with one of its flagship products, Yalla Ludo

DUBAI / GULF TIME

Yalla Group Limited, the largest Middle East and North Africa (MENA)-based online social networking and gaming company, has entered into a collaboration with the Dubai Esports and Games Festival (DEFG) for the third Dubai Esports and Games Festival (DEF).

The partnership marks a significant milestone for Yalla as it merges with one of its flagship products, Yalla Ludo, the highest revenue-generating casual game, to bring forth an exciting event called “Game Battle” within the festival.

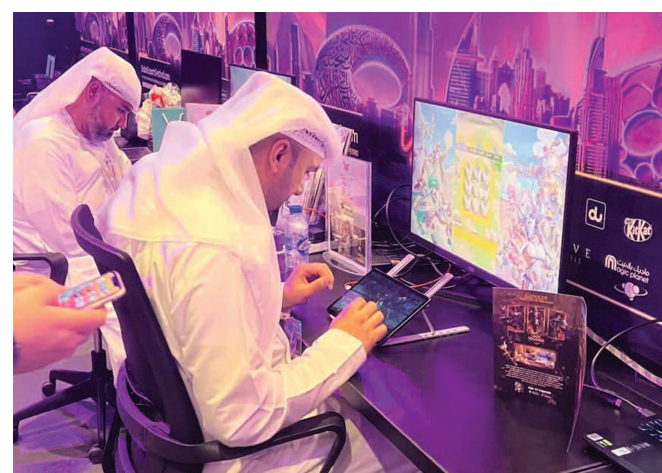
As part of the collaboration, Yalla Ludo will host the “Game Battle” tournament within the festival. This unique event will feature iconic Dubai landmarks and symbols incorporated into the game, including themed dice, board themes, and Avatar Frames, providing players with an immersive gaming experi-

Attendees can delve into the future of gaming at the GameExpo Summit at the Dubai Esports and Games Festival powered by PG Connects on May 1 and May 2, featuring talks by 100 games industry experts and invaluable networking opportunities. The festivities will culminate with GameExpo on May 3-5, offering attendees the chance to explore the latest game releases, upgrade their gaming gear, and participate in thrilling cosplay competitions

ence that celebrates the vibrant culture of Dubai.

Commenting on the collaboration, Saifi Ismail, Group President at Yalla Group, said: “We are thrilled to partner with the Dubai Esports and Games Festival to bring the ‘Game Battle’ tournament to gaming enthusiasts across the region. This collaboration underscores our commitment to innovation and delivering unparalleled experiences to our users. We look forward to showcasing the best of Yalla Ludo and celebrating the

rich gaming culture of Dubai.” Ahmed Al Khaja, CEO of Dubai Esports and Games Festival commented: “We are delighted to partner with Yalla Group as we work to solidify Dubai's position as a year-round global hub for esports and gaming. Our collaboration for the Dubai Esports & Games Festival 2024 signifies our shared goal of fostering a vibrant gaming ecosystem and providing unforgettable experiences to the gaming community not just in the emirate, but



Yalla Group's partnership with the Dubai Esports and Games Festival is more than a collaboration; it's a celebration of gaming culture, innovation, and community

well beyond.”

The ‘Game Battle’ tournament is set to deliver an immersive experience that showcases the fusion of gaming excellence and Dubai's iconic landmarks.

The Dubai Esports and Games Festival is a highly anticipated event in the gaming

community, offering an immersive experience for gamers and enthusiasts alike. Taking place until May 5 at the Dubai World Trade Center, the festival promises unparalleled gaming experiences, exciting esports

tournaments, cutting-edge industry insights, family fun events, and more.

Attendees can delve into the future of gaming at the GameExpo Summit powered by PG Connects on May 1 and 2, featuring talks by 100 games industry experts and invaluable networking opportunities. The festivities will culminate with GameExpo on May 3 to 5, offering attendees the chance to explore the latest game releases, upgrade their gaming gear, and participate in thrilling cosplay competitions.

Yalla Group's partnership with the Dubai Esports and Games Festival is more than a collaboration; it's a celebration of gaming culture, innovation, and community. This event not only marks a significant chapter in Yalla's journey but also reinforces Dubai's position as a burgeoning epicentre of the global gaming industry.

