

**TO ADVERTISE HERE**  
Call: 444 11 300



**NOTABLE SUCCESS | Page 4**

Ezdan announces opening, lease of Al Janoub Gardens Residence's second phase

**QATAR ISLAMIC INSURANCE GROUP**

**15% to 17% Insurance Surplus Distributed during The past ten years**

**"Don't Miss Your Chance to Gain"**

*Insurance Surplus is the amount refunded to the customer from the insurance premium (terms and conditions apply)*

Tel: 4465 8888, C Ring Road | Mobile App: QIIC Islamic  
P.O.Box: 22076-Doha, Qatar | www.qiic.com.qa

Tuesday, May 7, 2024  
Shawwal 28, 1445 AH

**GULF TIMES BUSINESS**

**WIDER IMPACT | Page 2**

Red Sea disruption could cut Asia-Europe capacity by 20%: Maersk

**COMMERCIAL BANK**

**YOUR CAR. YOUR LOAN.**

Benefit from our Vehicle Loan on all **NEW OR USED CARS** at a 3.64% p.a. flat rate

For more information, scan the QR Code

# QSE's Q1 aggregate profit rise to QR13.1bn sets positive tone for 2024, says QNBFS

**By Pratap John**  
Business Editor

Listed companies on the Qatar Stock Exchange reported a year-on-year growth of 5.8% and quarter-on-quarter growth of 30.7% in aggregate earnings to QR13.1bn during the first quarter, QNB Financial Services (QNBFS) said in its latest 'earnings review'.

Sectoral performances were mixed but banks, insurance and transportation were the only three sectors out of eight that saw positive earnings growth both year-on-year (YoY) and sequentially. Aggregate topline increased 4.2% YoY but saw a modest 2.3% sequential decline to QR42.8bn.

Aggregate net profit margin came in at 30.6% compared with 30.1% in Q1, 2023 and 22.9% in Q4, 2023.

Banks remained the biggest contributor to the QSE's aggregate earnings at 57.5% (Q1,2023: 55.8%)

followed by industrials (18.1% vs 19.2% in Q1,2023) and telecoms (8.1% vs 8.8% in Q1,2023).

The banking sector posted a large increase in Q1, 2024 aggregate earnings, both YoY and sequentially. For Q1, 2024, the banking sector posted a 9.1% YoY and 15.7% QoQ growth in aggregate headline net income.

The Banks and Financial Services Index underperformed the QSE Index and dropped by 10.6% (QSE Index: -9.1%) in Q1,2024.

Loans experienced an increase QoQ and YoY with a mixed performance. The loan book grew by 1.3% sequentially (+4.4% YoY) to QR1.40tn in Q1,2024.

Deposits also increased both sequentially and YoY. Aggregate deposits increased by 3.2% sequentially (+6.8% YoY) reaching QR1.39tn.

Capitalisation levels of Qatar banks remained robust. Sector average Tier-1 ratio came in at a robust 18.8%. All the banks generated strong Tier-1 ratios with CBQK improving the most.

In the Industrials sector, there was both top and bottom line sector recovery YoY following a decline in 2023 due to high base effects by sector heavyweight Industries Qatar.

This could mark the beginning of earnings recovery/momentum for the sector for the rest of the year, according to the report.

The Industrials Index was down by 1.4% (QE Index: -9.1%) in Q1,2024.

Total traded value was QR8.2bn in Q1, 2024 compared with QR7.6bn in Q4, 2023.

The telecoms sector remained healthy with its aggregate top-line up YoY and down only marginally sequentially.

Aggregate net income, while down modestly YoY, increased significantly compared with Q4,2023.

The Telecoms Index was lower by 2.2% (QSE Index: -9.1%) in Q1,2024.

Total traded value was QR1.9bn in Q1,2024 vs QR1.4bn during Q4,2023.



Banks remained the biggest contributor to the QSE's aggregate earnings at 57.5% (Q1,2023: 55.8%) followed by industrials (18.1% vs 19.2% in Q1,2023) and telecoms (8.1% vs 8.8% in Q1,2023), according to the latest 'earnings review' by QNBFS.

## Startup Qatar Investment Programme receives more than 1,000 applications in two months of launch

**By Santhosh V Perumal**  
Business Reporter

The Startup Qatar Investment Programme, launched by Qatar Development Bank (QDB) two months ago, has already received more than 1,000 applications, indicating the growing demand from the startups.

This was disclosed by the Investment Promotion Agency (Invest Qatar) in its social media handle X. The Startup Qatar Investment Programme aims to attract tech startups to establish or expand operations in Qatar. It offers funding for both seed and growth stage companies, alongside incentives and support services in line with the available incentives and subsidies offered by Startup Qatar, a platform unveiled by Invest Qatar within the framework of the Qatar Web Summit 2024.

The programme offers funding of up to \$500,000 or QR1.8mn

for startups looking to establish a presence in Qatar and up to \$5mn for established global startups seeking to grow their operations in the Qatari market.

The investment is offered to startups launching in Qatar with a proof of concept (PoC) or minimum viable product (MVP) who seek funding to establish their operations in the Qatari market.

For the established startups expanding to Qatar, the investment programme targets already established entities seeking funding to expand their operations into the Qatari market, offering funding of up to \$5mn to fuel this growth.

The investment programme targets tech startups focused on high-growth, innovative business ideas and/or knowledge-based concepts with the potential to generate significant value and contribute to Qatar's economic expansion.

The priority sectors are Climate-tech, Agritech, Energytech,

Healthtech, Fintech, Edutech, Sportstech, Supplychain tech, Cybersecurity, Proptech, Robotics and Drones, Internet of Things and Big Data; and Artificial Intelligence and Machine Language.

The investment programme is specifically designed to empower startups that focus on innovative business ideas, demonstrate an ability to solve real-world challenges and successfully meet the needs of the Qatari market.

The programme focuses on supporting knowledge-based companies that show potential for sustainable growth and could add value and contribute to the development of the Qatari economy. It also aims to accelerate the development and adoption of technology in Qatar's educational, financial, sports, agricultural, health and real estate sectors, and to foster growth across industries such as artificial intelligence, machine learning, Internet of Things and big data among others.

## Media City Qatar and Bloomberg Media gear up for Qatar Economic Forum 2024

**QNA**  
Doha

In close partnership with Bloomberg Media, Media City Qatar (MCQ) has announced holding the 4th annual "Qatar Economic Forum, Powered by Bloomberg" (QEF), on May 14-16 under the theme "A World Remade: Navigating the Year of Uncertainty."

Reflecting on the partnership's impact and the significance of this year's forum, Chairman of Media City Qatar Sheikh Dr Abdulla bin Ali al-Thani stated, "Our partnership with Qatar Economic Forum is a testament to the indispensable role of the media in fostering economic, political, and social progress."

He said, "As we navigate a year of uncertainty, our forum becomes a pivotal platform for clear, compelling narratives that not only address misinformation but also promote understanding across diverse global perspectives."

He added, "We aim to harness the

potential of the Gulf's media industry as a dynamic force for economic growth and a bridge between cultures." This year's forum promises an unprecedented convening of over 1,000 global leaders to delve into critical issues at the heart of today's economic landscape and underscores the ambitious vision shared by Media City Qatar and Bloomberg to catalyse global economic discourse.

Amidst the largest election year in global history, QEF is positioned as a crucible for actionable solutions, with a strong emphasis on shaping a sustainable economic future at a time when the need for transformative discussions on a range of significant topics could not be greater. These include: "Geopolitics, Globalisation, and trade," where the evolving political landscape's impact on investment flows, supply chains, and the global economy will be examined, "Business and Investment Outlook," offering insights into market growth and economic trends; "The Energy Transition,"

featuring expert analysis from leading decision-makers on the future of LNG and sustainable energy; "Sports and Entertainment," revealing the latest disruptions set to transform the multibillion-dollar sports industry; and "Technology Innovation," exploring the next advancements in artificial intelligence, blockchain, and beyond.

Since its inception in 2021, the partnership between Media City Qatar and Bloomberg Media to host QEF has built on a solid foundation, highlighting a mutual dedication to driving meaningful conversations on economic trends, challenges, and opportunities.

In 2023 alone, QEF was instrumental in introducing eight new MoUs, thereby cementing Qatar's status as a vital hub for dialogue and investment and amplifying its influence in the global business ecosystem. This year, the forum is set to unite representatives from over 50 countries, facilitating robust exchanges and dialogue among global leaders, innovators, and policymakers.

## Qatar spearheads action to manage climate change-related risks: Al-Attiyah Foundation

Qatar, which lacks arable land and water resources for the development of carbon sinks, forests, and green areas, continues to actively work toward the management of risks associated with climate change, Al-Attiyah Foundation said in a research paper.

To increase self-sufficiency and address climate risks to the agricultural sector, Qatar has implemented measures such as efficient water-conserving irrigation techniques and advanced cooling technologies to reduce food losses and ensure sustained food availability, it said.

In 2019, Qatar announced the commissioning of a carbon storage plant, the largest of its kind in the region. It aims to capture over 5mn tonnes of CO2 per year from Qatar's LNG industry by 2025.

According to its Nationally Determined Contribution (NDC), Qatar has undertaken measures across various sectors, including retrofitting aerators in governmental facilities, switching to treated sewage effluent for irrigation, utilising recycled water in

district cooling and construction, and constructing drainage systems.

The NDC highlights openness to international co-operation through technical assistance and capacity-building in sustainable technologies. Countries within the Middle East are implementing a wave of mitigation techniques to offset the effects of anthropogenic climate change on their population, the latest Al-Attiyah Foundation sustainability research paper titled 'Race to Climate Resilience: Front-Runners and Laggards in Advancing on Adaptation' said.

The GCC countries offer a unique lens through which to examine the intersection of high-income status and vulnerability to climate change.

As nations recognised by the World Bank for their high-income status and boasting a combined GDP exceeding \$3.5tn, the GCC countries, as leading oil producers and exporters, present an intriguing case study in managing climate change impacts in affluent regions, the report said.



Much of the Gulf region is already experiencing rising temperatures, unpredictable and extreme weather patterns, and water scarcity due to climate change that pose risks to human health and livelihoods and

threaten economic stability. Record high temperatures have already been observed, reaching up to 53.9°C in Kuwait in 2016, an Asian record level; and early summer heat waves exceeding 50°C in Oman and the UAE.

Even if global warming is limited to an increase of 2°C compared to pre-industrial temperatures, temperatures in the Gulf region are expected to rise far beyond this, with some climate studies predicting an increase of up to 5°C by the end of the century.

The studies further indicate that this rise in temperatures will be accompanied by extreme weather events (such as heat waves) in an unprecedented scale, which will have severe impacts for the health and well-being of around 56.4mn people living in the region. In the face of such challenges, Gulf countries have taken proactive measures.

In 2016, the UAE introduced its inaugural NDC, highlighting climate risks such as rising temperatures, extreme weather, erratic rainfall, and sea level rise, which could affect critical

infrastructures like desalination plants and agriculture.

The latest NDC expands on adaptation measures, focusing on energy, infrastructure, health, environment, blue carbon ecosystems, and food systems, with an emphasis on comprehensive risk management strategies, including insurance schemes. Similarly, Kuwait has unveiled the first detailed National Adaptation Plan (NAP) among Gulf nations, addressing climate risks and proposing strategies to enhance resilience across sectors like coastal areas, water resources, public health, fisheries, and marine environments.

Through concerted efforts and collaboration, nations in the GCC can further bolster their readiness and resilience to climate change impacts, ensuring a sustainable future for generations to come.

For further information on the effects of climate change in the Middle East, the research paper is available on the Al-Attiyah Foundation's website.



## India's IndiGo orders 30 Airbus A350 widebody aircraft

India's largest airline IndiGo has placed a firm order for 30 Airbus A350-900 aircraft. The order will help expand IndiGo's international network to long-haul destinations, Airbus said in a release yesterday. India, the world's fastest growing major aviation market, is on the verge of an international travel boom as the economy grows and household incomes rise.

The A350 is perfectly positioned to serve the country's aspirations for long-range travel. The choice of the A350 is a reaffirmation of IndiGo's continued trust in Airbus and is yet another validation of the aircraft as the undisputed leader in long-haul air travel. "Today's historic moment marks a new chapter for IndiGo and will further shape the future of the airline and for Indian aviation at the same


time. For IndiGo, after successfully pioneering the Indian skies with an unprecedented journey, its fleet of 30 Airbus A350-900 aircraft will allow IndiGo to embark on its next phase of becoming one of the leading global aviation players. "At IndiGo, we take pride in being India's preferred airline and for offering connectivity to our customers, in and with India. This reaffirms IndiGo's belief in, and commitment

to, the growth of India, and in our strategic partnership with Airbus," said Pieter Elbers, CEO, IndiGo. Benoit de Saint-Exupery, Airbus executive vice-president (Sales), Commercial Aircraft said: "A heartfelt thank you to IndiGo for putting its trust in Airbus once again, and to our respective teams who negotiated this agreement for 30 A350s. IndiGo's first widebody order opens an exciting new chapter in our

close partnership. "We are proud that our fuel-efficient, next-generation A320 Family revolutionised domestic air travel in India, and that now the A350 is poised to replicate the same success on long-haul routes." Bound in a relationship of symbiotic growth with India for more than half a century, Airbus products and services have catalysed the growth of the country's civil aviation sector.



**India, the world's fastest growing major aviation market, is on the verge of an international travel boom as the economy grows and household incomes rise**



### قطر للوقود WQOOD

**The Tender Committee Invites Tender Submission for the following Service:**

SR. NO.	TENDER NUMBER	DESCRIPTION	TENDER FEE (QAR)	TENDER Guarantee (QAR) & valid until	TENDER CLOSING DATE
1.	QF/01/C/10/1120029812/26/24	Automatic Vehicle Tracking System (AVTS) - Design, Implementation and Supply of Hardware and Licenses along with Bundled Support for Five (05) years on Call off Basis	1000/-Non-refundable	50,000/- 29-Dec-24	02-Jun-2024
2.	QF/02/P/2620002934/05/03/24	Frame Agreement for the Supply of Conspicuity Reflective Sticker for FAHES for a period of 3 years on call off basis	500/-Non-refundable	10,000/- 25-Dec-24	29-May-2024

- Tender document for the above invitation can be obtained as per following details:
- Document Issue Date: From 07-May-2024 until Bid Closing Date. No extension to Bid submission date due to late collection of Tender documents.**
- Tender Fee:** Interested Parties shall first deposit the appropriate Tender Fee as mentioned above (non-refundable) into **Account Name – Qatar Fuel (WQOOD), Account Number 4010-356788-201 with Commercial Bank and IBAN: QA22 CBQA 0000 0000 4010 356788 201.** Tenderer must mention their Company's full name and specific Tender Number on the bank deposit slip.
- Tender Documents** shall be sent from QATAR FUEL [WQOOD] Procurement & Contracts Department e-mail, upon receipt of deposit slip in proof of the required payment if applicable, along with company letter and copy of Commercial Registration (CR) of the Company to [eprocurement@wqood.com.qa](mailto:eprocurement@wqood.com.qa)
- Tenders shall be accompanied by a Tender Bond issued by one of the Qatari Banks or by a Bank operating in Qatar, in accordance with the terms of the tender documents and should be valid for **210 days** from the Tender Closing Date.
- Offer should be valid for **180 days** commencing from the Tender Closing Date.
- A valid **ICV certificate shall be mandatory** for companies with local CRs to participate in all tenders w.e.f. 01-July-2023. In case of extension of the bid closing date, the ICV score available on the original bid closing date will be used in the commercial evaluation.
- Exclusion for the mandatory ICV requirement for new companies that have been only established for less than 2 years.
- It is requested to all bidders to obtain ICV Certification at the earliest. For more information, please visit Tawteen's ICV Digital Portal through this link: [icv.tawteen.com.qa](http://icv.tawteen.com.qa)

Duly completed Tender should be delivered in sealed envelopes with the Tender Number and Bidders Company name clearly marked on the envelope, and should be deposited in **Tender Committee Office, P.O. Box: 7777, Ground Floor, WQOOD Tower, West Bay, Doha, Qatar, not later than 10:00 AM on the Tender Closing Date** mentioned above. [visit our website [www.wqood.com.qa](http://www.wqood.com.qa) for more information]

**Caution Notice:**

We value the trust you place on WQOOD and are committed to provide all our customers with reliable, professional & innovative solutions to have a safe and fraudulent-free experience. However, in the wake of an increasing number of fake Email /s asking for fees against tender / EOI / Bid Bond, etc, we suggest you to be cautious against such fraudulent Emails & Calls. We urge the public at large to be vigilant and verify the details like Domain id, Mail content etc.

Any tender Invitations / Emails from domains other than "wqood.com.qa" shall be considered as scamming and will be at the entire responsibility of individuals or companies and WQOOD shall not be responsible for any direct or indirect, expressed or implied, consequential, punitive damages, or any financial losses whatsoever in any manner.

## Red Sea disruption could cut Asia-Europe capacity by 20%, says Maersk

Reuters  
Copenhagen

Disruption to Red Sea container shipping is rising, Maersk said yesterday, forecasting this will cut the industry's capacity between Asia and Europe by up to 20% in the second quarter.



Container vessel Maersk Hangzhou sails in the Wielingen channel, Westerschelde, Netherlands (file). Maersk and other shipping companies have diverted vessels around Africa's Cape of Good Hope since December to avoid attacks by Houthis in the Red Sea, with the longer voyage times pushing freight rates higher.

Maersk and other shipping companies have diverted vessels around Africa's Cape of Good Hope since December to avoid attacks by Houthis in the Red Sea, with the longer voyage times pushing freight rates higher.

"The risk zone has expanded, and attacks are reaching further offshore," Denmark's Maersk said.

"This has forced our vessels to lengthen their journey further, resulting in additional time and costs to get your cargo to its destination for the time being," it added in an updated advisory to customers.

Maersk's fuel costs on the affected routes between Asia and Europe are now 40%

higher per journey, a spokesperson said.

Germany's Hapag-Lloyd, which has said it believes the crisis can be overcome before the end of 2024, is also rerouting vessels for the time being.

"The attacks in the Red Sea and the Gulf of Aden are moving further and further out to sea. That is why we are avoiding this area altogether," Hapag-Lloyd said in e-mailed comments.

By routing traffic away from the Suez Canal, Maersk estimated that the container industry's capacity between Asia and northern Europe and the Mediterranean would be cut by between 15% and 20% in the second quarter.

The disruptions cause ripple effects across several other container freight routes, particularly from Asia to the east and west coasts of South America, Maersk's spokes-

person said, adding that the Red Sea situation was complex and continued to evolve.

Maersk, viewed as a barometer of world trade, forecast last week that disruptions would last at least until the end of 2024.

Meanwhile, France's CMA CGM is still sending some vessels via the Red Sea escorted by French or other European navy frigates, but the majority of its ships are being rerouted around Africa, CEO and Chair Rodolphe Saade told Le Monde.

"The problem is that you have to call at ports that are not the final destination and to tranship onto smaller vessels," Saade told the newspaper in an interview published on Monday.

"Tangiers is saturated and alternatives need to be found – like (Spain's) Algeciras or Valencia," he added.

The knock-on effects of voyages around Africa include bottlenecks and vessel bunching, where several ships arrive at port at the same time, as well as equipment and capacity shortages.

### Notice of Annual Ordinary General Meeting

**Lesha Bank LLC (Public)**  
(Qatar Financial Centre license number 00091) (the "Bank")



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you should consult your stockbroker, bank manager, legal adviser, accountant or other authorised independent financial adviser immediately.

If you sell or have sold or otherwise transferred all of your shares you should send this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents.

The Board of Directors has the pleasure of inviting the esteemed shareholders of the Bank to attend the Annual Ordinary General Meeting ("OGM") which will be held virtually via Zoom, on Tuesday, 28 May 2024 at 4:00 p.m. Doha local time, to consider and approve the items set out in the OGM agenda below. In the event the OGM quorum is not met, a second meeting will be held on Wednesday, 29 May 2024, virtually via zoom at the same time mentioned above.

Please visit [www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/) for information on the registration process.

**Agenda of the Annual Ordinary General Meeting**

- Election of new members of the Board of Directors to complete the vacant seats in the current Board of Directors**
  - Elect one (1) Independent Board Members to the Bank's Board of Directors to serve until the end of the current term of the current Board of Directors which term ends in March 2025.
  - Elect two (2) Non-Independent Board Members to the Bank's Board of Directors to serve until the end of the current term of the current Board of Directors which term ends in March 2025.
- Consider discharging and releasing from liability any relevant resigning member(s) of the Board of Directors; and**
- Reviewing or approving any other matters relating to the Board of Directors constitution (if any).**

Please visit the Bank's website [www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/) to check the Approved list of Nominees for Independent and non-Independent Board Membership of the Bank.

**Notes**

- Shareholders are requested to register one (1) hour prior to the start of the first OGM, together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration and obtain the list of candidates for the Board of Directors' election.
- Shareholders are requested to register one (1) hour prior to the start of the second OGM (in the absence of quorum of the first OGM), together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration.
- Only shareholders, whose names have been registered in the Bank's shareholder register with the Qatar Central Securities Depository (Edaa) and who appear on the shareholder register issued on the day of the OGM, are eligible to attend and vote.
- If unable to attend personally, a shareholder may nominate another shareholder as their proxy (other than members of the Board of Directors) to attend the OGM using the form of proxy which accompanies this notice and which can also be found on our website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)). To be valid, the form of proxy should be completed and submitted to Bank's official as soon as possible before commencement of the OGM but in any event so as to reach the Bank not later one (1) hour prior to the start of the OGM in order to prove the capacity to attend. Completion and return of the form of proxy will not preclude eligible shareholders of the Bank from attending and voting in person at the OGM, should they so wish.
- Shares in possession of the nominated proxy should not in any way exceed 5% of the total share capital of the Bank.
- In case the shareholder is a corporate body (company, establishment etc.), the representative attending on their behalf should submit a written authorisation duly signed and stamped by the relevant juridical person appointing them as representatives of the relevant corporate body at the OGM.
- This invitation has been posted on the Bank's website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)) and constitutes a legal announcement to all shareholders without a need to send special invitations by post, in accordance with the articles of association of the Bank.

For more information please contact us on: +974 4448 3333, +974 6649 2240, +947 5598 4789, +974 5559 0191 or email: [registration@leshabank.com](mailto:registration@leshabank.com)

**HE Sheikh Faisal bin Thani Al Thani**  
Chairman of the Board of Director

PO Box 28028, Doha, Qatar | T +974 4448 3333 | F +974 4448 3560 | [information@leshabank.com](mailto:information@leshabank.com) | [www.leshabank.com](http://www.leshabank.com)  
Lesha Bank LLC (Public) is authorized by QFCRA under license No. 00091 and listed on the Qatar Stock Exchange (QSE:QFBQ)



### Tender Advertisement

Tender No: 55016661  
Tender Title: BP30: DESIGN & BUILD INTERIOR FIT-OUT WORKS FOR EXISTING DARB LUSAIL BUILDING 04 (C1-16/17)

**Brief Description of Works:**  
Lusail Real Estate Development Company invites submissions from Companies that are able to demonstrate their experience and expertise to construct BP 30: DESIGN & BUILD (D&B) INTERIOR FIT-OUT WORKS FOR EXISTING DARB LUSAIL BUILDING 04 (C1-16/17) within the Lusail Development with approximate total fit-out area of 10,865 m<sup>2</sup> distributed on three floors. The brief scope of works includes the design, engineering, all required authorities' approvals, permitting, procurement, installation, construction of all partitions, ceilings, commissioning, completion and hand-over of all materials, finishes, furnishings, equipment, and systems for a fully operational fit-for-purpose office facility meeting QDREIC / LREDC requirements, and in-line with pre-concept design provided by LREDC and included in this CONTRACT.

The D&B CONTRACTOR is responsible to appoint a Grade - A Interior Design / Engineering Consultant as part of the CONTRACT to provide the full design and engineering for the fit-out works inclusive of all project specifications covering all materials, colours, finishes, equipment, systems, etc.... through the following design stages:

- Concept Design (CD) Stage
- Detailed Design (DD) Stage
- Issued for Construction (IFC) Stage

The scope includes the fit-out works for the public areas, lift lobbies, FF&E Package and the ELV works for the defined spaces in the scope of work.

**Tender Bond Value**  
One Million (1,000,000 QAR) valid for 150 days from the Tender Closing Date.

**Tender Documents Collection Location:**  
Tender Documents shall be collected from Document Control - Procurement, Lusail Building

**Tender Documents Collection Date & Time:**  
From 5 May 2024, between 08.30 a.m. to 12.00 p.m, (except Friday & Saturday).

**Tender Closing Date:**  
5 June 2024, not later than 12.00 noon local Doha time

**Tender Fee**  
A payment of non-refundable tender fee in the amount of Ten Thousand Qatari Riyals (QAR 10,000) to be deposited/TT into Qatari Diar Real Estate Investment Company, Bank Account No. 0013-002643-046 (IBAN-QA55 QNBA 0000 0000 0013 0026 4304 6) with QNB. Email a copy of the deposit/TT slip to Finance at [arq@qataridiar.com](mailto:arq@qataridiar.com) mentioning the tender no. and company's name & attach a copy of CR. The Finance Dept. shall email back the receipt to be presented for collection of Tender Documents (cash will not be accepted).

**Required documents in order to collect the Tender Documents are as follows:**

- Copy of the Company Incorporation/Commercial Registration in Qatar.
- Company Authorization letter and ID of the person who will collect the tender document.
- Presentation of the receipt of the tender fee received from the Finance Department of Qatari Diar at the Tender Collection Location.
- Completed Confidential Agreement, which shall be collected from the above-mentioned office or requested by email ([procurementlocal@qataridiar.com](mailto:procurementlocal@qataridiar.com)).

**Eligibility Criteria:**  
Bidders must demonstrate their ability to meet the following requirements.

- Evaluation Criteria for relevant Fit-out experience to be demonstrated by providing:
  - Valid Commercial Registration, Trade License, Tax Card, and the Owner's ID.
  - Documentation of successful delivery of four (4) minimum completed and/or ongoing building fit-out projects with contract value not less than 25 Million QAR within the last 5 years.
  - Manpower Histogram to complete the Project including evidence of inhouse manpower availability required for peak construction period.
- Tenderers shall provide a letter endorsed by a first-class bank in Qatar agreeing to furnish a Performance Bank Guarantee in amount of ten (10%) percent of the Initial Contract Price, if awarded the contract.

For further queries please communicate in writing to [procurementlocal@qataridiar.com](mailto:procurementlocal@qataridiar.com)



# Ezdan Real Estate announces opening, lease of 2nd phase for Al Janoub Gardens Residence

Following the complete leasing of all 880 units in its first phase, marking a notable success, Ezdan Real Estate has launched the second phase of Al Janoub Gardens Residence project, which comprises approximately 775 residential units of varying sizes.

"Today marks the commencement of the second phase," noted Hani Dabash, Deputy CEO of Ezdan Holding Group, who underscored the overwhelming demand and popularity the project has received, particularly for its modern amenities and lifestyle offerings, including a central garden featuring children's play areas and lush greenery, which facilitated the rapid lease-up of the first phase.

Dabash said Al Janoub Gardens Residence is among the company's key developments, representing a significant cultural enhancement for the Al Wukair area by blending residential and commercial spaces with a comprehensive suite of services, thus delivering a premium, competitively priced real estate option.

He noted that the project's design focuses on resident comfort and well-being, incorporating recreational and sports facilities, special areas for children, and family entertainment options.

"Al Janoub Gardens Residence project exemplifies our extensive experience in the real estate sector, aiming to provide serene, luxurious living that fosters happiness for all family members," he said.

The project enjoys a strategic location at the junction of Al Wakra Highway and Al Wukair Main Road near Al Janoub World Cup Stadium. It offers a variety



Hani Dabash, Deputy CEO, Ezdan Holding Group.

of shops, gyms, a notable central garden with children's playgrounds and flowing waterfalls, and houses one of the largest mosques built by Ezdan Real Estate.

Earlier this year, the company opened leasing for the first phase of this multifaceted (residential and commercial) project, which includes over 2,500 units and fully furnished commercial spaces, covering more than 400,000sq m.

The project also provides about 4,200 parking spaces, including outdoor and basement areas, a mosque capable of accommodating over 2,500 worshippers, kids play area, and roughly ten swimming pools scattered throughout the property.

Dabash noted that Ezdan Real Estate is dedicated to developing residential developments like Al Janoub Gardens, which include amenities for sports, green spaces, and family recreation areas.

He said, "Ezdan is committed to fostering communities that support a healthy, distinctive lifestyle, aligned with our social responsibility and mission towards society. We believe that an individual thrives in a healthy environment — one that encourages active living as part of daily life — ultimately contributing to the broader community."

"With Ezdan's historic depth and extensive experience, we position ourselves as a leader in the economic landscape, driving

innovation in all our real estate offerings. This not only sets a benchmark for other developers but also benefits society at large."

Ezdan Real Estate introduced a series of sophisticated residential projects in Al Wakra and Al Wukair, including more than 1,275 residential and commercial units encompassing apartments, villas, and commercial spaces across five developments: Al Safwa Compound, Hayat Al Wakra Compound '1-2', Jawharat Al Wakra, and Masat Al Wakra. These projects enhance the real estate market with a variety of high-quality, competitively priced properties, addressing the growing demand for residential units.

## Net selling pressure of Gulf and foreign funds drags QSE 51 points; M-cap melts QR2.07bn

By Santhosh V Perumal  
Business Reporter

The Qatar Stock Exchange (QSE) yesterday fell more than 51 points on the back of selling pressure, especially in the transport and industrials counters. The Gulf institutions were increasingly net sellers as the 20-stock Qatar Index shed 0.53% to 9,638.86 points, although it touched an intraday high of 9,710 points.

The foreign institutions turned net profit takers in the main market, whose year-to-date losses widened to 11%.

As much as 64% of the traded constituents were in the red in the main bourse, whose capitalisation melted QR2.07bn or 0.37% to QR562.29bn on account of small and microcap segments.

The Gulf retail investors were seen bearish in the main market, which saw as many as 0.03mn exchange traded funds (sponsored by Masraf Al Rayan and Doha Bank) valued at QR0.06mn trade across seven deals.

The Arab individuals' weakened net buying had its influence on the main bourse, which saw no trading of sovereign bonds.

The foreign retail investors' lower net buying had its say on the main market, which saw no trading of treasury bills.

The Islamic index was seen declining faster than the other indices in the main bourse, whose trade turnover and volumes were on the increase.

The Total Return Index shed 0.53%, the All Share Index by 0.48% and the All Islamic Index by 0.56% in the main market.

The transport sector index tanked 1.32%, industrials (0.84%), banks and financial services (0.4%) and consumer goods and services

(0.1%); while telecom gained 0.35%, real estate (0.21%) and insurance (0.14%).

Major losers in the main market included Widam Food, Milaha, Inma Holding, Gulf Warehousing, Lesha Bank and Qamco.

In the venture market, Al Mahhar Holding saw its shares depreciate in value.

Nevertheless, Doha Insurance, Qatar Oman Investment, Ahlibank Qatar, Medicare Group, Ezdan and Beema were among the gainers in the main bourse.

The Gulf institutions' net profit booking increased considerably to QR9.72mn compared to QR1.24mn on May 5.

The foreign institutions turned net sellers to the tune of QR8.83mn against net buyers of QR25.99mn the previous day.

The Gulf individuals were net sellers to the extent of QR0.21mn compared with net buyers of QR0.38mn on Sunday.

The Arab individual investors' net buying weakened noticeably to QR1.62mn against QR4.55mn on May 5.

The foreign retail investors' net buying shrank marginally to QR0.81mn compared to QR0.93mn the previous day.

However, the domestic funds turned net buyers to the tune of QR22.82mn against net sellers of QR17.62mn on Sunday.

The Qatari individual investors' net buying weakened markedly to QR6.5mn compared to QR13mn on May 5.

The Arab institutions had no major net exposure for the ninth straight session.

Trade volumes in the main market rose 12% to 184.41mn shares, value by 13% to QR472.62mn and deals by 40% to 16,142.

The venture market saw 51% plunge in trade volumes to 0.34mn equities, 52% in value to QR0.57mn and 35% in transactions to 54.

## 'QRDI keen on supporting, attracting innovative private sector'

By Peter Alagos  
Business Reporter

An official of Qatar Research Development and Innovation (QRDI) Council has underscored the critical role of private sector-led innovation in economic diversification. QRDI Council secretary-general Omar al-Ansari emphasised that an innovative private sector creates economic value. "Even globally, the wealthiest companies are the most innovative companies. All countries are racing to support incubation, hosting, and developing an innovative private sector," al-Ansari stated in *The Business Year: Qatar 2024*.

Al-Ansari said, "To do this, you need an entire ecosystem approach to create the environment the innovative private sector seeks. Right now, Qatar is focused on creating that environment.

We have all the pieces necessary to support and attract an innovative private sector, and QRDI is mobilising those pieces to come together to achieve this."

Emphasising the value of public and private sector collaboration in driving this ecosystem, al-Ansari described industry, government, and academia as the "golden triangle," adding that it is integral to ensuring that these entities "collaborate and work together effectively."

He said, "An innovative private sector wants a place where they can test and pilot technologies, and the first thing we are doing is opening up Qatar for these companies to test their technologies. We are doing this through programmes such as the Open Innovation Platform, found on our QRDI portal."

"People are the key for private sector companies that are doing this work. This is our way of using complex

infrastructure to attract the soft aspects, which is testing and piloting. We currently have 36 Qatar open innovation projects underway out of 923 proposals worldwide. This will expand significantly into many sectors and grow exponentially."

Al-Ansari noted that sustainability is among QRDI's priority areas, citing collaborations with shipping firm, Milaha; research calls with academia, and the Ministry of Environment and Climate Change.

To bolster Qatar's position as a global hub for research and innovation, al-Ansari said QRDI's priority is to develop its internal innovation and research capabilities to a competitive standard within a RDI global ecosystem.

"This will lead to products and services developed in Qatar and used globally, which would come naturally after those capabilities are developed. We want our technologies to be used globally in

other emerging economies with similar challenges."

"Qatar has its unique challenges, but sustainability is a universal challenge. The more we can successfully develop our internal capabilities, the more we can contribute globally," he said. Al-Ansari added, "Additionally, we do all our work collaboratively. For example, last year, we launched the Qatar Spain Innovation Programme (QASIP), a joint effort between Qatar and Spain to jointly fund companies to tackle common challenges. We also have an agreement with Singapore and Enterprise Singapore, inviting Singaporean companies to develop solutions in Qatar."

"Historically, we have funded many international collaborations because RDI is a joint global effort. We need international talent to work with local talent to develop solutions for our common challenges."



QRDI Council secretary-general Omar al-Ansari.

## AT YOUR SERVICE

**AIR CONDITIONING MAINTENANCE**  
BENCHMARK We undertake Central Airconditioning system Annual maintenance. T: 4460 4885, E: info@benchmarkqatar.com

**BUS RENTAL / HIRE**  
Q MASTER W.L.L. 15/26/30/65 Seater Buses with / W-out Driver Contact # 55853618, 55861541 (24 Hours) F: 44425610 Em: qataroffice@yahoo.com

**THOUSANDS TRANSPORT** 60/67 Seated A/C non AC Buses w/ w-out driver T: 4418 0042...F: 4418 0042...M: 5587 5266...Em: sales@thousandstransport.com

**TRAVELLER TRANSPORT - 13/22/26/36/66 Seater Bus With & Without Driver.** Tel: 44513283 Mob: 30777432 / 55899097. Email: info@travellertransport.com

**HIPOWER TRANSPORT: 13/22/26/66 Seater Buses & Pickups with & without driver.** Tel: 4468 1056, Mob: 5581 1381, 7049 5406, ..... Em: hipower@safarigroup.net

**BUSINESS SOLUTION**  
QATAR ASPECT WLL Business Setup, Local Sponsor, CR License, PRO Service Call.....T: 77912119 .....Em: info@qataraspect.com

**CARGO SERVICES**  
AMBASSADOR CARGO D2D worldwide, Intl freight, packing, relocation Storage & all logistic support..T: 4437 3338..M: 5500 8857..Em: info@ambassadorcargo.com  
GOODWILL CARGO Air, Sea & Land Cargo Services Worldwide Door to Door Packing & Moving T: 4462 6549, 4407 8448..M: 3318 8200, 3311 2400..Em: sales@goodwillcargoqatar.com

**CAR HIRE**  
AL MUFTAH RENT-A-CAR Main office D-Ring Rd. T: 4463 4444, 4401 0700 Airport 4463 4433..Al Khor 4411 3344..Leasing 5589 1334..Em: reservations@rentacardoha.com.....www.rentacardoha.com

**AL SAAD RENT A CAR** Head Office-Bldg: 242, C-Ring Road T: 4444 9300 Branch-Barwa village, Bldg #17, shop #19.....T: 4415 4414, ...M: 3301 3547

**AVIS RENT A CAR** Al Nasr Holding Co. Building, Bldg. 84, St. 820, Zone 40 T: 4466 7744 F: 4465 7626 Airport T: 4010 8887 Em: avis@qatar.net.qa, www.avisqatar.com

**THOUSANDS RENT A CAR** Bldg No 3, Al Andalus Compound, D-ring Rd..T. 44423560, 44423562 M: 5551 4510 F: 44423561

**BUDGET RENT A CAR** Competitive rates for car rental & leasing Main Office T: 4432 5500...M: 6697 1703. Toll Free: 800 4627, Em: info@budgetqatar.com

**AUTORENT CAR RENTAL & LEASING (Bahwan Int'l Group)** Tel: 4442 0577, 4403 9600, Mob: 5993 3368, email: reni@autorent-me.com

**CLEANING**  
CAPITAL CLEANING CO. W.L.L. All type of Cleaning Services-Reasonable Rates T: 44582257, 44582546 F: 44582529 M: 33189899 Em: capitalcleaningwll@gmail.com

**COMPANY FORMATION**  
NEW PHOENIX FOR TRANSLATION AND SERVICES 100% Foreign ownership co. formation, PRO services. M: 7733 8026, 3347 1733, T: 4144 8466, E: info.newphoenix@gmail.com

**INSURANCE**  
QATAR ISLAMIC INSURANCE GROUP (QIIG) For all types of insurance services.T: 4465 8888. www.qiic.com.qa Em: qiic@qiic.com.qa

**ISO / HACCP CONSULTANTS**  
QATAR DESIGN CONSORTIUM - ISO 9001, 14001, 45001, 39001, 27001, 22301, 41001, etc. T: 4419 1777 F: 4443 3873 M: 5540 6516 .....Em: jenson@qdcqatar.net

**AT YOUR SERVICE DAILY FOR THREE MONTHS**  
QRS. 1500/-

**PEST CONTROL & CLEANING**  
QATAR PEST CONTROL COMPANY T: 44222888 M: 55517254, 66590617 F: 44368727, Em: qatarpest@qatar.net.qa

**DOHA PEST CONTROL & CLEANING CO. W.L.L.** T: 4470 9777.. M: 5551 3862, 5551 4709..F: 4436 0838..Em: sales@dohapest.com

**REAL ESTATE**  
AL MUFTAH GENERAL SERVICES www.rentacardoha.com T: 4463 4444/ 4401 0700...M: 5554 2067, 5582 3100...Em:reservations@rentacardoha.com

**SURVEYS & THIRD PARTY INSPECTION**  
INSIGHT MARINE SURVEY AND SERVICES..... T: 4417 1991, M: 5086 9900 / 5529 6600, E: contact@imssme.com, website: www.imssme.com

**TRANSLATION SERVICES**  
ASIA TRANSLATION SERVICES www.asiatranslationcenter.com Sofitel Complex, 1st Floor...T: 44364555, 4029 1307, 44404093 Em:asiatranslation@gmail.com  
TUWA TRANSLATION SERVICES Legal Translation, PRO Service, CR, Business Setup, License Service... M: 3378 1343, Em: tuwatranslations@gmail.com