

NOTES TO UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION / الإيضاحات المرحلية الغير مدققة*For the six months period ended 28 February 2025*

1. Property & Equipment								
	Land	Building	Vehicles	Total & Furniture Fixtures	Total computer & hardware software	Books and Journals	Work in Progress	Total
	OMR	OMR	OMR	OMR	OMR	OMR	OMR	OMR
Cost								
Cost as of 31/08/2024	1,153,509	4,401,468	52,300	1,194,501	674,286	287,147	1,555	7,764,766
Additions	0	0	0	5,299	8,907	5,130	(1,555)	17,781
Transfers					0		0	0
Disposals	0	0	0	0	0	0	0	0
As at 28/02/2025	1,153,509	4,401,468	52,300	1,199,800	683,193	292,277	0	7,782,546
Depreciation								
Accumulated Depreciation as of 31/08/2024	0	2,755,569	52,300	1,089,670	567,780	280,044	0	4,745,363
Depreciation on disposal	0	0	0	0	0	0	0	0
Transfer of Depreciation								0
Depreciation for the period	0	81,244	0	23,682	25,533	1,091	0	131,550
As at 28/02/2025	0	2,836,814	52,300	1,113,351	593,313	281,135	0	4,876,913
Net Book Value as at 28/02/2025	1,153,509	1,564,654	0	86,448	89,880	11,142	0	2,905,633
Net Book Value as at 31/08/2024	1,153,509	1,645,898	0	104,832	106,506	7,103	1,555	3,019,403

1. Property & Equipment							
	Land	Building	Vehicles	Total Furniture Fixtures &	Total computer & hardware software	Books and Journals	Total
	OMR	OMR	OMR	OMR	OMR	OMR	OMR
Cost							
Cost as of 31/08/2023	1,153,509	4,401,468	52,300	1,185,931	688,677	280,343	7,762,227
Additions	0	0	0	7,690	25,210	5,515	38,414
Transfers					0		0
Disposals	0	0	0	(6,342)	0	(3)	(6,345)
As at 29/02/2024	1,153,509	4,401,468	52,300	1,187,278	713,887	285,854	7,794,296
Depreciation							
Accumulated Depreciation as of 31/08/2023	0	2,586,719	52,300	1,048,212	567,060	278,168	4,532,459
Depreciation on disposal	0	0	0	(6,342)	0	(3)	(6,345)
Transfer of Depreciation							0
Depreciation for the period	0	84,000	0	23,879	26,626	814	135,320
As at 29/02/2024	0	2,670,719	52,300	1,065,748	593,686	278,979	4,661,433
Net Book Value as at 29/02/2024	1,153,509	1,730,749	0	121,530	120,200	6,875	3,132,863
Net Book Value as at 31/08/2023	1,153,509	1,814,749	0	137,719	121,617	2,175	3,229,768

Category	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(1-2) Trend variance	%
2. Deferred tax asset				
Balance, beginning of period	286,012	275,285	10,727	4
Deferred tax during the period	8,718	9,717	-999	-10
Balance, end of period	294,731	285,002	9,728	3

Category	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(1-2) Trend variance	%
3a. Investments at fair value through profit and loss by sector	Cost	Cost	Fair value	Fair value		
Oil & Gas (LEVEL 1)		132,061		88,061	-88,061	-100
Oil & Gas (LEVEL 2)	131,602		87,755		87,755	
FINANCIAL SERVICES (LEVEL1)	26,341	26,433	26,384	33,869	-7,485	-22
TELECOMMUNICATIONS (LEVEL1)						
TELECOMMUNICATIONS (LEVEL2)						
OTHERS (LEVEL1)	100,867	100,867	8,854	12,188	-3,334	-27
REAL ESTATE (LEVEL2)	758,106	760,750	768,791	771,472		0
FINANCIAL SERVICES (LEVEL 2)	202,735	203,443	351,862	353,089		0
Balance, end of period	1,219,652	1,223,554	1,243,646	1,258,679	-15,033	-1
3b. Movement in Investments at fair value through profit and loss						
Cost balance, beginning of period			1,229,002	1,221,455	7,547	
Purchase of Investments at FVTPL						
Proceeds from sale of investments FVTPL						
Realised gain or loss of sale of investments FVTPL						
Fair value changes balance, beginning of period			30,453	54,267	-23,814	-44
Fair value changes of investments FVTPL during the period			-6,459	-19,142	12,683	-66
Foreign exchange changes of investments FVTPL during the period			-9,350	2,099	-11,449	-545
Balance, end of period			1,243,646	1,258,679	-15,033	-1

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON

27/03/2025

4a. Student Fee receivable aging	Less than 7 Months	More than 7 months but less than 1 Year	More than 1 Year but less than 2 Years	More than 2 Years but less than 3 Years	More than 3 Years but less than 4 Years	More than 4 Years	Total
Notes receivable	337,927						337,927
Students	685,866	35,774	68,564	61,606	83,117	991,504	1,926,431
Private sector sponsors	12,500	0	641	0	0	1,900	15,040
Public sector sponsors	1,036,981	0	2,134	500	0	8,251	1,047,866
Total Student fee receivable	2,073,274	35,774	71,339	62,106	83,117	1,001,655	3,327,265

4b. Provision for Impairment of fee receivables	Note	(1) 28th FEBRUARY 2025 OMR	(2) 29th FEBRUARY 2024 OMR	(1-2) Trend variance	%
Balance, beginning of period		1,132,192	1,100,241	31,951	3
Used during the period		0	-1	1	-100
Provided/(released) during the period	15	22,105	32,683	-10,578	-32
Balance, end of period		1,154,297	1,132,923	21,374	2

4c. Receivables & prepayments:	(1) 28th FEBRUARY 2025 OMR	(2) 29th FEBRUARY 2024 OMR	(3) 31ST AUGUST 2024 OMR	(1-2) Trend variance	%	(1-3) Trend variance	%
Student fee receivable	3,327,265	3,201,507	1,754,191	125,758	4	1,573,074	90
Less: Provision for ECL of student fees	-1,154,297	-1,132,923	-1,132,192	-21,374	2	-22,105	2
Prepayments	195,755	153,903	144,036	41,852	27	51,719	36
Accrued investment deposit income							
Accrued musharaka investment income		151,715	141,903	-151,715	-100	-141,903	-100
Less: Provision for ECL of accrued investment income		-34	-32	34	-100	32	-100
Investments managers receivable							
Other receivables	1,148,257	300,918	525,282	847,340	282	622,977	119
Total Receivables & prepayments	3,516,980	2,675,086	1,433,188	841,894	31	2,083,792	145

Category	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(3) 31ST AUGUST 2024 OMR	(1-2) Trend variance	%	(1-3) Trend variance	%
5. Cash & bank balance:							
Cash in hand	2,923	2,823	2,808	100	4	115	4
Cash at bank	1,516,395	1,496,641	1,628,245	19,754	1	-111,850	-7
Short term deposits maturing within three months							
Short term deposits maturing after more than three months							
Less: Provision for ECL of bank balances	-42	-549	-190	507	-92	148	-78
Total Cash & bank balance	1,519,276	1,498,915	1,630,863	20,361	1	-111,587	-7
6. Investments at amortised cost							
Musharaka investment		7,372,389	7,372,389	-7,372,389	-100	-7,372,389	-100
Less: Provision for ECL of Investment amortised cost		-1,659	-1,659	1,659	-100	1,659	-100
Total Investments at amortised cost		7,370,730	7,370,730	-7,370,730	-100	-7,370,730	-100
7a. Payables & accruals:							
Trade payable	82,012	31,835	202,320	50,177	158	-120,308	-59
Advance tuition fees	2,248,958	2,124,293	287,044	124,665	6	1,961,914	683
Accrued expenses	6,696	16,133	12,000	-9,437	-58	-5,304	-44
Air passage and leave salaries	108,379	103,699	41,575	4,680	5	66,804	161
Director's remuneration payable							
Accrued finance cost							
Other advance income	16,053	4,280	4,222	11,773	275	11,831	280
Other payables	144,453	141,192	27,880	3,261	2	116,572	418
Total Payables & accruals	2,606,551	2,421,432	575,041	185,119	8	2,031,510	353

7b. Trade payable aging:	Less than 30 days	More than 30 days but less than 180 days	More than 180 days but less than 1 year	More than 1 year but less than 3 years	More than 3 years but less than 5 years	More than 5 years	Total
LOCAL PAYABLES	58,022		1,620	16,973	5,400		82,014
FOREIGN PAYABLES							
NOTES PAYABLE							
Total trade payable	58,022		1,620	16,973	5,400		82,014

	(1) 28th FEBRUARY 2025 OMR	(2) 29th FEBRUARY 2024 OMR	(1-2) Trend variance	%			
8. Share Capital							
Authorise share capital	15,000,000	15,000,000	0	0			
Nominal value 0.1 each RO							
Subscribed and paid up share capital	9,000,000	9,000,000	0	0			
Nominal value 0.1 each RO							
					Shareholding %	Shareholding %	
Significant shareholders:							
Human Investment Corporation for training & consultancy- Kuwait				-			
Human Investment LLC -Oman	68,784,230	68,784,230		0	76	76	
Oman Chamber of Commerce and Industry	9,480,000	9,480,000		0	11	11	
Total strategic shareholding	78,264,230	78,264,230	0	0	87	87	

	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(1-2) Trend variance	%
9. Employees' end of service benefits:				
Balance, beginning of period	654,463	650,614	3,849	1
Provided for the period	26,862	28,323	-1,461	-5
Payments during the period	-6,730	-8,955	2,225	-25
Balance, end of period	674,595	669,982	4,613	1

Category	(1) 28 th FEBRUARY 2025 OMR	(2) 29 th FEBRUARY 2024 OMR	(1-2) Trend variance	%
10. Provision for taxation:				
Balance beginning of the period	184,661	103,026	81,635	79
Provided	73,220	76,047	-2,827	-4
Payment	-11,861	-123,924	112,064	-90
Payable	-172,800		-172,800	-
Prior periods adjustment	-1	20,898	-20,899	-100
Balance end of the period	73,220	76,047	-2,827	-4
11. Net asset per share:				
Net assets value	13,697,983	12,789,709	908,274	7
Number of shares outstanding	90,000,000	90,000,000		0
Net assets value per share	0.152	0.142	0.010	7

NOTES TO UNAUDITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME / الإيضاحات المرحلية الغير مدققة

Category	(1) SEP 24 - FEB 25 OMR	(2) SEP 23 - FEB 24 OMR	(1-2) Trend variance	%
12. Fee Income:				
Undergraduate income	2,346,106	2,272,290	73,816	3
Post graduate income	366,167	169,000	197,167	117
less : discount allowed	-549,804	-476,310	-73,495	15
Total Fee Income	2,162,469	1,964,980	197,489	10
13. Other Income:				
Hostel Income	36,360	42,360	-6,000	-14
Accreditation of prior learning income	12,420	14,605	-2,185	-15
Profit/(loss) on sale of property and equipment		193	-193	-100
Miscellaneous income	21,063	19,299	1,764	9
less : discount offered	-3,414	-900	-2,514	279
Total Other Income	66,429	75,557	-9,128	-12
14. Investment Income				
Investment deposit Income	128,802	237,908	-109,106	-46
Realised gain or loss of sale of investments FVTPL				
Unrealised gain or loss of fair value changes of investments FVTPL	-6,459	-19,142	12,683	-66
Dividends income of investments FVTPL				
Total Investment Income	122,343	218,766	-96,423	-44

NOTES TO UNAUDITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME / الإيضاحات المرحلية الغير مدققة

Category	(1) SEP 24 - FEB 25 OMR	(2) SEP 23 - FEB 24 OMR	(1-2) Trend variance	%
15. Salaries and staff related cost:				
Salaries and allowances	-1,005,096	-1,051,397	46,301	-4
Other benefits	-73,304	-61,635	-11,669	19
Employees end of service benefits	-26,862	-28,323	1,461	-5
Contribution to social security fund	-63,843	-51,139	-12,704	25
Total Salaries & related cost	-1,169,105	-1,192,494	23,389	-2
16. General and administrative expenses:				
Postgraduate affiliation fees	-85,905	-76,306	-9,599	13
Undergraduate affiliation fees	-79,233	-76,577	-2,656	3
Utility expenses	-68,167	-64,834	-3,333	5
Repairs and maintenance	-64,785	-60,436	-4,349	7
Rent expenses	-21,638	-25,870	4,232	-16
Stationery and printing	-1,128	-4,263	3,135	-74
Legal and professional fees	-87,330	-33,659	-53,671	159
Software license fees	-52,483	-40,536	-11,947	29
Fuel, travelling and hotel expenses	-4,094	-5,730	1,636	-29
Advertisement expenses	-28,873	-18,918	-9,955	53
Director's remuneration				
Board meeting fees	-14,400	-8,350	-6,050	72
Board of Trustee meeting fees	-1,700	-1,750	50	-3
Graduation ceremony expenses	-26,954	-473	-26,481	5,599
Insurance expenses	-3,931	-8,403	4,472	-53
Student activities expenses	-11,551	-6,155	-5,396	88
Miscellaneous expenses	-38,187	-30,684	-7,503	24
Total Administrative & general expenses	-590,359	-462,944	-127,415	28

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON

27/03/2025

Category	(1) SEP 24 - FEB 25 OMR	(2) SEP 23 - FEB 24 OMR	(1-2) Trend variance	%
17. Expected credit losses				
CREDIT LOSSES - FEES RECEIVABLES	-22,105	-32,683	10,578	-32
CREDIT LOSSES- BANK BALANCES	148	-193	341	-177
CREDIT LOSSES - INVESTMENTS AMORTISED COST	1,659		1,659	
CREDIT LOSSES - ACCRUED INVESTMENT INCOME	32		32	
Total expected credit losses	-20,266	-32,876	12,610	-38
18.Foreign Exchange				
Realised Foreign Exchange	1,028	4,026	-2,998	-74
UNREALISED FOREIGN EXCHANGE	-10,686	2,100	-12,786	-609
Total Foreign Exchange	-9,658	6,126	-15,784	-258
19.Taxation				
CURRENT TAX EXPENSE	-73,220	-76,047	2,827	-4
PRIOR TAX EXPENSE	1		1	
DEFERRED TAX EXPENSE	8,718	9,717	-999	-10
Total taxation	-64,501	-66,330	1,829	-3