

Board of Directors' Report for the Third Quarter

Ended 31 May 2025

Esteemed Shareholders,

On behalf of the Board of Directors of Majan College S.A.O.G (Majan University College), I am pleased to present this report on the college's financial performance, including the unaudited interim financial statements for the nine-month period ended 31 May 2025.

Financial Performance

The college experienced positive growth during the reporting period, with total revenue increasing by **2%** to **OMR 3.5 million**, primarily driven by the rise in the number of new and returning students across diploma, undergraduate, and postgraduate programmes.

Meanwhile, total expenses increased by **6%** to **OMR 2.94 million**, leading to a **14%** decline in profit before tax. As a result, net profit after tax also decreased by **16%** to **OMR 0.47 million**, impacting earnings per share, which declined from **62 baisa** to **53 baisa** per share.

Notably, the college ended the period with a **strong cash position**, and total assets grew by **8% year-on-year**, underpinned by prudent financial management and improved collection of receivables.

Appreciation and Gratitude

On behalf of the Board of Directors, I extend our deepest appreciation and gratitude to **His Majesty Sultan Haitham bin Tarik** – may Allah protect him – for his unwavering support and visionary leadership in advancing the higher education sector. We also express our sincere thanks to the **Ministry of Higher Education, Research, and Innovation** for its continued support of private higher education institutions, contributing significantly to the remarkable growth of this sector.

At **Majan College S.A.O.G (Majan University College)**, we reaffirm our commitment to supporting His Majesty's vision by continuously enhancing our academic programs and educational resources, thereby elevating the quality of education and enriching the academic experience of our students.

With highest regards,

Eng. Ameer Arafa
Chairman of the Board