

NOTES TO UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION / الإيضاحات المرحليه الغير مدققة
For the nine-month period ended 31 May 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	6,430	84,168	5,237	(1,555)	94,281
Transfers					0		0	0
Disposals	0	0	0	0	0	(19)	0	(19)
Cost As at 31/05/2025	1,153,509	4,401,468	52,300	1,200,932	758,454	292,365	0	7,859,027
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	(19)	0	(19)
Transfer of Depreciation								0
Depreciation for the period	0	122,131	0	35,384	41,361	1,797	0	200,672
Depreciation As at 31/05/2025	0	2,877,700	52,300	1,125,054	609,140	281,822	0	4,946,016
Net Book Value as at 31/05/2025	1,153,509	1,523,768	0	75,878	149,313	10,543	0	2,913,011
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	10,840	36,771	6,895	54,506
Transfers					0		0
Disposals	0	0	0	(6,342)	0	(159)	(6,502)
Cost As at 31/05/2024	1,153,509	4,401,468	52,300	1,190,428	725,447	287,079	7,810,231
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	(12)	(6,354)
Transfer of Depreciation							0
Depreciation for the period	0	126,448	0	35,813	39,482	1,348	203,090
Depreciation As at 31/05/2024	0	2,713,167	52,300	1,077,682	606,542	279,504	4,729,195
Net Book Value as at 31/05/2024	1,153,509	1,688,301	0	112,746	118,906	7,575	3,081,036
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) 31 st MAY 2025 OMR	(2) 31 st MAY 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	10,221	12,027	-1,805	-15
Balance, end of period	296,234	287,312	8,922	3

Category	(1) 31 st MAY 2025 OMR	(2) 31 st MAY 2024 OMR	(1) 31 st MAY 2025 OMR	(2) 31 st MAY 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)		132,435		88,311	-88,311	-100
Oil & Gas (LEVEL 2)	132,060		88,061		88,061	
FINANCIAL SERVICES (LEVEL1)	26,433	26,508	21,834	32,931	-11,096	-34
TELECOMMUNICATIONS (LEVEL1)						
TELECOMMUNICATIONS (LEVEL2)						
OTHERS (LEVEL1)	100,867	100,867	7,326	10,446	-3,120	-30
REAL ESTATE (LEVEL2)	760,743	762,907	771,465	773,659		0
FINANCIAL SERVICES (LEVEL 2)	203,441	204,019	353,085	354,090		0
Balance, end of period	1,223,543	1,226,737	1,241,771	1,259,437	-17,666	-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			-12,226	-21,567	9,341	-43
Foreign exchange changes of investments FVTPL during the period			-5,459	5,282	-10,741	-203
Balance, end of period			1,241,771	1,259,437	-17,666	-1

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

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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	243,132						243,132
Students	323,013	102,069	71,025	54,159	59,759	1,015,844	1,625,869
Private sector sponsors	13,918	552	641	0	0	1,900	17,011
Public sector sponsors	6,726	3,282	2,134	500	0	8,251	20,893
Total Student fee receivable	586,788	105,903	73,800	54,659	59,759	1,025,994	1,906,904

Category	(1) 31st MAY 2025 OMR	(2) 31st MAY 2024 OMR	(1-2) Trend variance	%
4b. Provision for Impairment of fee receivables				
Balance, beginning of period	1,132,192	1,100,241	31,951	3
Used during the period	0	0		
Provided/(released) during the period	36,554	45,160	-8,606	-19
Balance, end of period	1,168,746	1,145,401	23,345	2

4c. Receivables & prepayments:	(1) 31st MAY 2025 OMR	(2) 31st MAY 2024 OMR	(3) 31st AUGUST 2024 OMR	(1-2) Trend variance	%	(1-3) Trend variance	%
Student fee receivable	1,906,904	2,879,819	1,754,191	-972,915	-34	152,713	9
Less: Provision for ECL of student fees	-1,168,746	-1,145,401	-1,132,192	-23,345	2	-36,554	3
Prepayments	160,696	174,505	144,036	-13,809	-8	16,660	12
Accrued investment deposit income							
Accrued musharaka investment income		65,932	141,903	-65,932	-100	-141,903	-100
Less: Provision for ECL of accrued investment income		-15	-32	15	-100	32	-100
Investments managers receivable							
Other receivables	306,684	518,696	525,282	-212,011	-41	-218,597	-42
Total Receivables & prepayments	1,205,538	2,493,536	1,433,188	-1,287,998	-52	-227,649	-16

Category	(1) 31 st MAY 2025 OMR	(2) 31 st MAY 2024 OMR	(3) 31 ST AUGUST 2024 OMR	(1-2) Trend variance	%	(1-3) Trend variance	%
5. Cash & bank balance:							
Cash in hand	1,609	2,459	2,808	-850	-35	-1,199	-43
Cash at bank	2,078,318	911,917	1,628,245	1,166,401	128	450,073	28
Short term deposits maturing within three months							
Short term deposits maturing after more than three months							
Less: Provision for ECL of bank balances	-20	-311	-190	291	-94	170	-89
Total Cash & bank balance	2,079,907	914,065	1,630,863	1,165,842	128	449,044	28
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	213,045	53,261	202,320	159,784	300	10,725	5
Advance tuition fees	1,268,768	1,120,059	287,044	148,709	13	981,724	342
Accrued expenses	4,903	5,858	12,000	-955	-16	-7,097	-59
Air passage and leave salaries	136,224	131,522	41,575	4,702	4	94,649	228
Director's remuneration payable	4,000			4,000		4,000	
Accrued finance cost							
Other advance income	11,553	8,715	4,222	2,838	33	7,331	174
Other payables	74,770	79,598	27,880	-4,827	-6	46,889	168
Total Payables & accruals	1,713,263	1,399,013	575,041	314,250	22	1,138,222	198

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	56,142		1,620	6,693	15,680		80,134
FOREIGN PAYABLES	132,910						132,913
NOTES PAYABLE							
Total trade payable	189,052		1,620	6,693	15,680		213,045

	(1) 31st MAY 2025 OMR	(2) 31st MAY 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) 31 st MAY 2025 OMR	(2) 31 st MAY 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	41,082	43,202	-2,120	-5
Payments during the period	-6,730	-34,486	27,756	-80
Balance, end of period	688,815	659,330	29,485	4

Category	(1) 31 st MAY 2025 OMR	(2) 31 st MAY 2024 OMR	(1-2) Trend variance	%
10. Provision for taxation:				
Balance beginning of the period	184,661	103,026	81,635	79
Provided	95,174	111,169	-15,995	-14
Payment	-191,024	-123,924	-67,100	54
Payable	-28		-28	-
Prior periods adjustment	6,391	20,898	-14,507	-69
Balance end of the period	95,174	111,169	-15,995	-14
11. Net asset per share:				
Net assets value	13,806,309	12,975,949	830,360	6
Number of shares outstanding	90,000,000	90,000,000		0
Net assets value per share	0.153	0.144	0.009	6

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

Category	(1) SEP 24 - MAY 25 OMR	(2) SEP 23 - MAY 24 OMR	(1-2) Trend variance	%
12. Fee Income:				
Undergraduate income	3,423,053	3,387,095	35,958	1
Post graduate income	647,767	284,890	362,877	127
less : discount allowed	-799,216	-704,574	-94,643	13
Total Fee Income	3,271,604	2,967,411	304,193	10
13. Other Income:				
Hostel Income	52,680	61,590	-8,910	-14
Accreditation of prior learning income	15,123	17,825	-2,702	-15
Profit/(loss) on sale of property and equipment	19	203	-184	-91
Miscellaneous income	39,937	37,079	2,858	8
less : discount offered	-4,594	-1,249	-3,345	268
Total Other Income	103,165	115,448	-12,283	-11
14. Investment Income				
Investment deposit Income	142,066	360,963	-218,897	-61
Realised gain or loss of sale of investments FVTPL				
Unrealised gain or loss of fair value changes of investments FVTPL	-12,225	-21,567	9,342	-43
Dividends income of investments FVTPL				
Total Investment Income	129,841	339,396	-209,555	-62

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Category	(1) SEP 24 - MAY 25 OMR	(2) SEP 23 - MAY 24 OMR	(1-2) Trend variance	%
15. Salaries and staff related cost:				
Salaries and allowances	-1,533,442	-1,587,784	54,342	-3
Other benefits	-107,320	-92,940	-14,380	15
Employees end of service benefits	-41,082	-43,202	2,120	-5
Contribution to social security fund	-97,412	-77,201	-20,211	26
Total Salaries & related cost	-1,779,256	-1,801,127	21,871	-1
16. General and administrative expenses:				
Postgraduate affiliation fees	-119,128	-111,101	-8,027	7
Undergraduate affiliation fees	-122,167	-116,061	-6,106	5
Utility expenses	-93,673	-93,637	-36	
Repairs and maintenance	-94,488	-93,729	-759	1
Rent expenses	-32,224	-38,941	6,717	-17
Stationery and printing	-15,259	-4,403	-10,856	247
Legal and professional fees	-138,917	-56,472	-82,445	146
Software license fees	-84,793	-67,625	-17,168	25
Fuel, travelling and hotel expenses	-7,433	-10,076	2,643	-26
Advertisement expenses	-67,634	-40,292	-27,342	68
Director's remuneration				
Board meeting fees	-21,450	-13,700	-7,750	57
Board of Trustee meeting fees	-1,700	-3,300	1,600	-48
Graduation ceremony expenses	-29,106	-1,147	-27,959	2,438
Insurance expenses	-5,979	-11,177	5,198	-47
Student activities expenses	-17,072	-9,228	-7,844	85
Miscellaneous expenses	-66,634	-52,522	-14,112	27
Total Administrative & general expenses	-917,657	-723,411	-194,246	27

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Category	(1) SEP 24 - MAY 25 OMR	(2) SEP 23 - MAY 24 OMR	(1-2) Trend variance	%
17. Expected credit losses				
CREDIT LOSSES - FEES RECEIVABLES	-36,554	-45,160	8,606	-19
CREDIT LOSSES- BANK BALANCES	170	44	126	286
CREDIT LOSSES - INVESTMENTS AMORTISED COST	1,659		1,659	
CREDIT LOSSES - ACCRUED INVESTMENT INCOME	32	19	13	68
Total expected credit losses	-34,693	-45,097	10,404	-23
18.Foreign Exchange				
Realised Foreign Exchange	1,028	6,036	-5,008	-83
UNREALISED FOREIGN EXCHANGE	-7,887	5,283	-13,170	-249
Total Foreign Exchange	-6,859	11,319	-18,178	-161
19.Taxation				
CURRENT TAX EXPENSE	-95,174	-111,169	15,995	-14
PRIOR TAX EXPENSE	-6,391		-6,391	
DEFERRED TAX EXPENSE	10,221	12,027	-1,806	-15
Total taxation	-91,344	-99,142	7,798	-8