

Dear Shareholders,

On behalf of the Directors of Oman Education & Training Investment Co. S.A.O.G., it is my pleasure to present the Third quarter report ending May 31, 2025.

The Orientations and lines of Action for the current stage:

Oman Educational and Training Investment Company SAOG aspires through its vision to be among the best investment companies in the Sultanate of Oman. It has enhanced its investment opportunities through the following:

The construction continues on the Innovation Center project at Sohar University campus. The establishment of the Innovation Centre at Sohar University is the first of its kind in the private higher education in Oman and it will be a major milestone to build a knowledge-based economy in Oman.

Sohar University continued to achieve further growth in the number of students enrolled for the academic year 2024-2025 with a total of 13,340 students enrolled in the university studying various programs from diploma to doctoral degree.

A big number of Sohar University’s students participated in many competitions and activities and win many prizes in these competitions and activities at local, regional and international level and these are far too many to list here. This is part of enhancing the students experience, as part of SU’s Thrust 2 of “Student Experience” in the SU Strategic Plan 2023-2028.

Among the most distinguished achievements of Sohar University for this period; SU became the first Private Higher Education in Oman to join the European Organization for Nuclear research (CERN - CMS) as an Associate Member; an unprecedented achievement that highlights our deep commitment to advanced scientific research.

Sohar University hosted and participated in many national and international events; this included conferences, seminars and gatherings and has signed many MoUs and MoAs as part of collaboration with both national and international higher education institutions and other organizations, as part of its “Global Profile” Thrust in the SU Strategic Plan 2023-2028.

Sohar University is in the final process to establishing Research Chairs and to filing patents that will be announced in the near future. This will further enhance the position of the university in the Research and Innovation and in the Patents and IP field.

Internal Control System and its Suitability:

The company has a highly effective and efficient internal control system, where the Board, through the Audit and Risk Management Committee and the Internal Audit and Information Security Unit, follows up the compliance of all group companies with their internal systems and regulations while adapting to new regulations and laws.

Omanization:

The Company fulfills the Omanization rate of 93% in administrative staff and 35% in academic staff and has stepped up the efforts in training the Omani staff whether inside or outside Oman,

Financial Statement:

After reviewing the financial statements of Oman Education and Training Investment Company SAOG (the Group) for the financial period ended 31 May 2025, the following is noticed:

- The group achieved net profit after tax of OMR 7,229,205 for the period ended 31 May 2025 compared to OMR 6,534,501 for the period ended 31 May 2024, increased by OMR 694,704 and by 11%.
- Due to tuition fees, Accommodation revenues and other revenues increased by 2,481,968 OMR by 14. % due to the increase in the number of students.
- The salaries and wages increased by OMR 1,253,494 by 15% as a result of new appointments of academic staff due to the increase in the number of students as well as the regular annual increments.
- The increase in general and administrative expenses of OMR 583,890 by 30% due to an increase in academic and operating expenses due to an increase in the number of students.
- The bank deposit income increased by OMR 296,290.
- The increase in depreciation of fixed assets by 8,677 and by 1%.
- The registration of the release of a deferred grant related to assets in the amount of OMR 354,249.
- The purchase of fixed assets (computers, laboratory equipment, furniture and equipment) during the period for OMR 453,709.

I would like to extend my heartfelt thanks and respect to His Majesty Sultan Haitham bin Tariq, On the occasion of the fifth anniversary of His Majesty's accession of Eid Al Adha. I would also like to extend my profound thanks to the Ministry of Higher Education, Research & Innovation as well as the Financial Services Authority, Board of Directors and Governors, the Executive team, Academic and Administrative staff for their great efforts for the current period and for a successful future.

Ihsan bin Ihsan bin Nasseb Al-Nasseb
Chairman of Board of Directors