



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

Consolidated and separate statement of financial Group at 31 May 2025

		31-May-25	31-Aug-24	31-May-24
	Notes	RO	RO	RO
ASSETS				
Non-current assets:				
Property and equipment	6	29,933,348	30,318,832	31,315,698
Right-of-use assets	7	104,842	115,012	116,315
Investment in an associate	9	58,726	158,726	-
Total non-current assets		30,096,916	30,592,570	31,432,013
Current assets:				
Inventories	10	27,275	28,885	23,527
Fee and other receivables	11	4,201,481	587,792	5,888,447
Cash and bank balances	12	25,426,499	18,804,229	16,075,006
Total current assets		29,655,255	19,420,906	21,986,980
Total assets		59,752,171	50,013,476	53,418,993
EQUITY AND LIABILITIES				
Equity:				
Share capital	13	7,000,000	7,000,000	7,000,000
Legal reserve	14	4,429,923	4,429,923	4,380,349
Property revaluation reserve	15	6,406,623	6,406,623	6,406,623
Retained earnings		12,470,069	9,440,863	7,888,194
Total equity		30,306,615	27,277,409	25,675,166
Non-current liabilities:				
Deferred grants related to assets	16	12,713,080	13,067,329	13,185,412
Deferred tax liabilities – net	26	1,277,030	1,277,030	1,537,769
Lease liabilities	7	100,084	113,644	110,338
Employees' end of service benefits	17	1,935,472	1,747,935	1,614,504
Students' deposits	18.1	48,676	54,219	76,030
Total non-current liabilities		16,074,342	16,260,157	16,524,053
Current liabilities:				
Deferred grants related to assets	16	472,332	472,332	472,332
Current portion of lease liabilities	7	11,855	11,940	11,003
Trade and other payables	18	11,484,933	4,389,212	9,472,038
Income tax payable	26	1,402,094	1,602,426	1,264,401
Total current liabilities		13,371,214	6,475,910	11,219,774
Total liabilities		29,445,556	22,736,067	27,743,827
Total equity and liabilities		59,752,171	50,013,476	53,418,993
Net assets per share	27	0.433	0.390	0.367



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Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

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OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

Consolidated and separate statement of changes in equity at 31 May 2025

	Share capital	Legal reserve	Property revaluation reserve	Retained earnings	Total
	RO	RO	RO	RO	RO
At 1 September 2023 (restated)	7,000,000	4,380,370	6,406,623	3,824,072	21,611,065
<i>Transaction with owners, recorded directly in equity:</i>					
Dividend paid (Note 35)	-	-	-	(2,100,000)	(2,100,000)
Profit for the year	-	-	-	7,229,205	7,229,205
Other comprehensive income for the year	-	-	-	-	-
<i>Total comprehensive income for the year</i>	-	-	-	7,229,205	7,229,205
Transfer to legal reserve	-	49,553	-	(49,553)	-
At 31 August 2024	7,000,000	4,429,923	6,406,623	8,903,724	26,740,270

	Share capital	Legal reserve	Property revaluation reserve	Retained earnings	Total
	RO	RO	RO	RO	RO
At 1 September 2024	7,000,000	4,429,923	6,406,623	9,440,864	27,277,410
<i>Transaction with owners, recorded directly in equity:</i>					-
Dividend paid (Note 35)	-	-	-	(4,200,000)	(4,200,000)
Profit for the year	-	-	-	7,229,205	7,229,205
Other comprehensive income for the year	-	-	-	-	-
<i>Total comprehensive income for the year</i>	-	-	-	7,229,205	7,229,205
Transfer to legal reserve	-	-	-	-	-
at 31 May 2025	7,000,000	4,429,923	6,406,623	12,470,069	30,306,615



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

Statement of cash flows

at 31 May 2025

Group

		31-May-25	31-Aug-24	31-May-24
	Notes	RO	RO	RO
Cash flows from operating activities:				
Profit before income tax		8,590,152	9,437,279	7,757,212
Adjustments for:				
Depreciation on property and equipment	6	836,533	1,105,373	827,856
Depreciation on right-of-use assets	7	10,170	11,255	9,952
Provision for employees' end of service benefits	17	240,548	560,440	407,501
Finance income	25	(656,932)	(552,749)	(360,642)
Finance cost	24	4,824	10,027	5,785
Gain on disposal of property and equipment - net		(14,481)	(3,120)	(3,641)
Release of deferred grants related to assets	16	(354,249)	(472,332)	(354,249)
Impairment loss on property and equipment	6	-	822,129	-
Bargain purchase gain from investment in associate	9	100,000	(217,254)	-
Share of loss from investment in associate	9	-	152,528	-
Operating profit / (loss) before working capital changes		8,756,565	10,853,576	8,289,774
Working capital changes:				
Inventories		1,610	1,009	6,367
Fee and other receivables		(3,613,689)	4,496,522	(804,133)
Students' deposits		(5,543)	(44,247)	(20,283)
Trade and other payables		7,095,721	(575,537)	4,505,137
Cash generated from / (used in) operating activities		12,234,664	14,731,323	11,976,862
Income tax paid	26	(1,561,279)	(610,370)	(609,827)
Employees' end of service benefits paid	17	(53,011)	(57,908)	(38,400)
Net cash generated from / (used in) operating activities		10,620,374	14,063,045	11,328,635
Investing activities				
Purchase of property and equipment		(453,709)	(271,545)	(168,771)
Finance income received		656,932	552,749	360,642
Proceeds from disposals of property and equipment		17,141	4,160	4,682
Movement in margin deposit		-	15,000	-
Fixed deposit placed		-	(5,000,000)	-
Additional investment in an associate	9	-	(94,000)	-
Net cash (used in) / generated from investing activities		220,364	(4,793,636)	196,553
Cash flows from financing activities:				
Lease rentals paid	7	(18,469)	(18,468)	(18,470)
Dividend paid		(4,200,000)	(2,100,000)	(2,100,000)
Cash (used in) / from financing activities		(4,218,469)	(2,118,468)	(2,118,470)
Net increase / (decrease) in cash and cash equivalents		6,622,269	7,150,941	9,406,718
Cash and cash equivalents at the beginning of the year		13,804,230	6,653,289	6,668,288
Cash and cash equivalents at the end of the year	12	20,426,499	13,804,230	16,075,006



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

at 31 May 2025

6 Property and equipment

	Freehold land	Buildings	Furniture and fixtures	Motor vehicles	Library books	Computers	Porta-cabin s	Other s	Capital work-in-progress	Total
	RO	RO	RO	RO	RO	RO	RO	RO	RO	RO
Cost / fair value:										
At 1 September 2024	8,000,000	31,633,838	3,052,547	327,093	361,483	2,080,030	515,981	1,523,220	7,592	47,501,784
Additions	-	-	165,172	35,963	12,993	177,571	-	18,281	43,729	453,709
Disposals	-	-	(325,643)	(48,816)	-	(62,725)	(50,040)	(67,207)	-	(554,431)
at 31 May 2025	8,000,000	31,633,838	2,892,076	314,240	374,476	2,194,876	465,941	1,474,294	51,321	47,401,062
Accumulated depreciation and impairment:										
At 1 September 2024	-	10,056,002	2,835,684	268,267	327,762	1,741,522	465,420	1,488,295	-	17,182,952
Charge for the year	-	603,862	60,681	15,107	9,977	101,802	34,841	10,396	-	836,665
Impairment loss	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(324,302)	(48,357)	-	(62,512)	(50,039)	(66,694)	-	(551,903)
at 28 February 2025	-	10,659,864	2,572,063	235,017	337,739	1,780,812	450,222	1,431,997	-	17,467,714
Net book value:										
at 31 May 2025	8,000,000	20,973,974	320,013	79,223	36,737	414,064	15,719	42,297	51,321	29,933,348
At 31 August 2024	8,000,000	21,577,836	216,863	58,826	33,721	338,508	50,561	34,925	7,592	30,318,832



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

7 Right-of-use assets and lease liabilities

Right-of-use assets

Group

The movement in the right-of-use assets during the year is as follows:

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
At 1 September	115,012	126,267	126,267
Depreciation charged for the year	(10,170)	(11,255)	(9,952)
At 31 August	104,842	115,012	116,315

liabilities Lease

Group

The movement in the lease liabilities during the year is as follows:

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
At 1 September	125,584	134,025	134,026
Interest charge for the year (Note 24)	4,824	10,027	5,785
Paid during the year	(18,469)	(18,468)	(18,470)
	111,939	125,584	121,341
Less: current portion	(11,855)	(11,940)	(11,003)
Non-current portion	100,084	113,644	110,338

8 Investment in subsidiaries

Parent Company

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Sohar University SPC	6,000,000	6,000,000	6,000,000
Modern Catering Company SPC	250,000	250,000	250,000
Tasees Company for Training and Services SPC	150,000	150,000	150,000
	6,400,000	6,400,000	6,400,000

9 Investment in Association

SU

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Investment in Association	58,726	158,726	-
Share of profit (loss) of associates	(100,000)	64,726	-



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

10 Inventories

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Cleaning materials	4,204	4,422	4,000
Books and stationeries	23,071	24,463	19,527
Inventories	27,275	28,885	23,527

11 Fee and other receivables

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Financial assets:			
Fees receivable	4,240,794	983,387	6,252,253
Trade receivables	-	-	-
Less: Provision for doubtful debts	(598,893)	(598,893)	(598,893)
Net fees receivable	3,641,901	384,494	5,653,360
Due from employees	10,168	10,186	5,002
Other receivables	44,037	65,984	50,175
	3,696,106	460,664	5,708,537
Non-financial assets:			
Advances to contractors and suppliers	363,980	42,556	534,479
Less: impairment against advances	-	(800)	(503,800)
	363,980	41,756	30,679
Prepayments	141,395	85,372	149,231
Net	505,375	127,128	179,910
Grand total	4,201,481	587,792	5,888,447

The movement in allowance for impaired advances is as follows:

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
At 1 September	800	503,800	503,800
Write off during the year	(800)	(503,000)	-
At 28 Feb	-	800	503,800



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

12 Cash and cash equivalents

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Cash in hand	3,000	1,840	9,900
Bank balances	1,189,478	1,661,819	1,065,233
Call deposits with banks	19,223,549	12,140,570	14,999,873
Bank Gaurantee	10,472	-	-
Fixed deposits with banks	5,000,000	5,000,000	-
Cash and bank balances	25,426,499	18,804,229	16,075,006
Less: Deposits with banks having maturity of more than 3 months	(5,000,000)	(5,000,000)	-
Cash and cash equivalents	20,426,499	13,804,229	16,075,006

13 Share capital

Group and Parent Company

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Authorised share capital			
100,000,000 shares of RO 0.100 each (2023: 100,000,000 shares of RO 0.100 each)	10,000,000	10,000,000	10,000,000
Issued and fully paid-up share capital			
70,000,000 shares of RO 0.100 each (2023: 70,000,000 shares of RO 0.100 each)	7,000,000	7,000,000	7,000,000

As at 28 February 2025, the following shareholders held 10% or more of the Parent Company's shares:

	Holdin g %	Numbe r of shares	RO
Global Financial Investments Holding SAOG, Oman	37.99%	26,593,029	2,637,666



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

13 Share capital

Group and Parent Company

	31- May-25 RO	31-Aug- 24 RO	31- May-24 RO
Authorised share capital			
100,000,000 shares of RO 0.100 each (2023: 100,000,000 shares of RO 0.100 each)	10,000,000	10,000,000	10,000,000
Issued and fully paid-up share capital			
70,000,000 shares of RO 0.100 each (2023: 70,000,000 shares of RO 0.100 each)	7,000,000	7,000,000	7,000,000

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OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

18 - Trade and other payables

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Financial liabilities:			
Trade payables	169,035	280,507	298,367
Accrued expenses	385,054	1,616,635	216,365
Provision for leave pay and passage	1,119,452	205,143	915,109
Students Deposit - Current Portion	102,363	102,363	104,516
Retention payables	2,203	2,755	8,505
Directors Remuneration Payable	-	300,000	-
	1,778,107	2,507,403	1,542,862
Non-financial liabilities:			
Advance Tuition fees	9,070,142	1,256,698	7,385,490
Research grant (see below)	489,802	359,798	395,967
Other payables	146,882	265,313	147,719
	11,484,933	4,389,212	9,472,038
Other payables - for risk	1,653,606	2,083,816	

All amounts are short term. The carrying value of trade and other payables are considered to be reasonable approximation of fair values

18-1 Students' deposits

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Students Deposit	48,676	54,219	76,030
Students Deposit - Current Portion	102,363	102,363	104,516
Total	151,039	156,582	180,546

That portion of the students' deposits which are payable within 12 months of the consolidated statement of financial position date is disclosed as current portion of students' deposits.

18-2 The Group has received research grant

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
At 1 September	359,798	421,455	421,455
Received during the year	355,114	221,547	196,289
Utilised during the year	(225,110)	(283,204)	(109,423)
	489,802	359,798	395,967



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

Sohar University SPC (the “subsidiary”) had received research grant jointly from The Research Council of Oman (TRC), National Training Fund and certain other entities for carrying out educational research work.

20 Tuition and training fees

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Students’ fees	19,608,563	23,944,095	17,237,216
Admission fees	449,500	475,200	483,100
Training fee	106,630	6,760	6,160
Miscellaneous fees	5,177	14,973	9,599
	20,169,870	24,441,028	17,736,075

21 Other Income

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Students' accommodation	380,991	525,849	377,721
Income from language and IELTS classess	46,394	78,984	64,702
Rental income	50,858	72,308	50,780
Graduation fee income	31,391	21,240	21,240
Income from short courses	41,629	11,276	4,291
Income from summer school	979	9,735	189
Miscellaneous income	51,150	55,412	47,136
Gain on disposal of property and equipment	14,481	3,141	3,641
	617,873	777,945	569,700

22 Salaries and staff related costs

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Salaries and allowances	7,710,567	8,281,000	6,579,359
Leave pay	863,984	770,866	731,887
Social security	506,521	531,587	396,642
End of service benefits	240,548	560,440	407,501
Air passage	158,811	147,088	129,896
Employee's bonus	-	1,353,525	
Other costs	225,354	289,619	207,006
	9,705,785	11,934,125	8,452,291



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

23 Administrative and other operating expenses Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Repairs and maintenance	583,344	599,402	417,956
Utilities	321,028	484,077	322,967
Directors Remuneration	-	300,000	-
Legal, consultancy and professional fees	190,539	194,346	143,963
Advertising and marketing	166,294	154,129	115,428
Communication	106,586	141,527	107,705
Government fees	121,884	133,787	97,314
Bank charges	135,403	130,498	119,917
Travel allowances	99,859	100,742	76,400
Research Expenses	139,744	83,889	-
Entertainment	70,013	69,138	52,106
Cleaning charges	50,573	66,969	51,119
Board of Directors and Committees' Sitting Fees	40,100	58,500	40,100
Graduation expenses	67,395	56,411	56,015
Continuous education center expenses	60,242	55,032	39,384
Printing and stationery	32,058	46,399	41,204
In-house conference	31,096	45,760	54,976
Academic Material	18,839	45,422	60,738
Teaching material and activities	61,998	45,237	41,901
Board of governance sitting fees	24,860	32,700	23,620
Vehicle expenses and Conveyance	26,251	26,745	22,301
Corporate Social Responsibility (CSR)	73,107	19,760	19,760
Insurance	9,091	15,540	12,586
MSM membership fee	11,142	10,940	10,940
Summer school expenses	-	5,340	-
Sub-contract cost	66,378	4,281	4,281
Rent	1,350	1,800	1,350
Miscellaneous expenses	42,286	60,222	33,539
	2,551,460	2,988,593	1,967,570



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

24 Finance cost

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Interest expense as per IFRS 16	4,824	10,027	5,785
	4,824	10,027	5,785

25 Finance income

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Interest income	656,932	552,749	360,642
	656,932	552,749	360,642

26 Income tax

Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Recognised in the consolidated statement of profit or loss and other comprehensive income:			
Current tax - current year	1,360,947	1,561,279	1,222,711
Deferred tax - current year expense – net	-	109,655	-
	1,360,947	1,670,934	1,222,711

Presented in the consolidated statement of financial position:

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Deferred tax liability	1,277,030	1,277,030	1,537,769
Provision for income Tax	1,402,094	1,602,426	1,264,401
	2,679,124	2,879,456	2,802,170

The movement in income tax payable is as follows:

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Opening	1,602,426	651,517	651,517
Income tax expense	1,360,947	1,561,279	1,222,711
Paid	(1,561,279)	(610,370)	(609,827)
Provision for income tax	1,402,094	1,602,426	1,264,401



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Unaudited Financial Statement for The Third Quarter Ended 31 May 2025.

27 Net assets per share Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
Net assets (RO)	30,306,615	27,277,410	25,675,166
Number of ordinary shares	70,000,000	70,000,000	70,000,000
Net assets per share (RO)	0.433	0.390	0.367

28 - Earnings per share Group

	31-May-25	31-Aug-24	31-May-24
	RO	RO	RO
From continuing operations			
Profit for the year (RO)	7,229,205	7,766,345	6,534,501
Weighted average number of shares on issue	70000000	70000000	70000000
Earnings per share (RO)	0.103	0.111	0.093