



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Notes and other explanatory information for The First Quarter Ended 28 February 2026.

Consolidated and separate statement of financial at 28 February Group

		28-Feb-26	31-Aug-25	28-Feb-25
	Notes	RO	RO	RO
ASSETS				
Non-current assets:				
Property and equipment	6	30,592,534	30,545,898	30,108,247
Right-of-use assets	7	94,678	101,458	108,232
Investment in an associate	9	-	-	158,726
Total non-current assets		30,687,212	30,647,356	30,375,205
Current assets:				
Inventories	10	22,297	28,036	22,861
Fee and other receivables	11	8,259,131	2,861,714	7,575,669
Cash and bank balances	12	29,933,676	25,187,151	24,026,507
Total current assets		38,215,104	28,076,901	31,625,037
Total assets		68,902,316	58,724,257	62,000,242
EQUITY AND LIABILITIES				
Equity:				
Share capital	13	7,000,000	7,000,000	7,000,000
Legal reserve	14	4,431,134	4,431,134	4,429,923
Property revaluation reserve	15	6,406,623	6,406,623	6,406,623
Retained earnings		14,624,006	15,631,782	9,739,088
Total equity		32,461,763	33,469,539	27,575,634
Non-current liabilities:				
Non-current portion of deferred grants related to assets	16	12,358,832	12,594,997	12,831,163
Deferred tax liabilities – net	26	1,183,648	1,183,648	1,277,030
Lease liabilities	7	86,537	101,704	113,531
Employees' end of service benefits	17	1,852,686	1,936,760	1,893,818
Students' deposits	18.1	-	-	54,591
Total non-current liabilities		15,481,703	15,817,109	16,170,133
Current liabilities:				
Deferred grants related to assets	16	472,332	472,332	472,332
Current portion of lease liabilities	7	11,855	11,940	11,855
Trade and other payables	18	19,349,579	7,006,761	16,893,816
Income tax payable	26	1,125,084	1,946,576	876,472
Total current liabilities		20,958,850	9,437,609	18,254,475
Total liabilities		36,440,553	25,254,718	34,424,608
Total equity and liabilities		68,902,316	58,724,257	62,000,242
Net assets per share	27	0.464	0.478	0.394



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

Consolidated and separate statement of profit or loss income at 28 February 2026 Group

		28-Feb-26	31-Aug-25	28-Feb-25
	Notes	RO	RO	RO
Income				
Tuition and training fees	20	15,073,693	28,230,826	12,953,848
Other income	21	427,918	827,768	426,114
Total income		15,501,611	29,058,594	13,379,962
Expenses				
Salaries and staff related costs	22	(7,122,439)	(13,270,817)	(6,401,899)
Administrative and other operating expenses	23	(1,686,239)	(3,695,871)	(1,721,540)
Depreciation	6	(584,209)	(1,122,888)	(553,900)
Release of deferred grants related to assets	16	236,165	472,332	236,166
Depreciation on right-of-use assets	7	(6,780)	(13,554)	(6,780)
Total expenses		(9,163,502)	(17,630,798)	(8,447,953)
Profit for the year from operations		6,338,109	11,427,796	4,932,009
Finance costs	24	(3,216)	(6,529)	(3,216)
Finance income	25	523,181	941,636	404,756
EOS opening Balance Sept 2025 Revised	21	218,088	-	-
Share of loss from investment in associate	9	-	(158,726)	-
Profit for the year before tax		7,076,162	12,204,177	5,333,549
Income tax	26	(1,083,938)	(1,812,047)	(835,325)
Profit for the year after tax		5,992,224	10,392,130	4,498,224
Earnings per share	28	0.086	0.148	0.064



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

Consolidated and separate statement of changes in equity at 28 February 2026 Group

	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	9,440,863	27,277,409
Transaction with owners, recorded directly in equity:					
Dividend paid (Note 35)	-	-	-	(4,200,000)	(4,200,000)
Profit for the year	-	-	-	10,392,130	10,392,130
Other comprehensive income for the Period	-	-	-	-	-
Total comprehensive income for the year	-	-	-	10,392,130	10,392,130
Transfer to legal reserve	-	1,211	-	(1,211)	-
At 31 August 2025	7,000,000	4,431,134	6,406,623	15,631,782	33,469,539
Transaction with owners, recorded directly in equity:					
Dividend paid (Note 35)	-	-	-	(7,000,000)	(7,000,000)
Profit for the year	-	-	-	5,992,224	5,992,224
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the Period	-	-	-	5,992,224	5,992,224
Transfer to legal reserve	-	-	-	-	-
at 28 February 2026	7,000,000	4,431,134	6,406,623	14,624,006	32,461,763



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

Statement of cash flows at 28 February 2026

Group

		46,081.000	31-Aug-25	28-Feb-25
	Notes	RO	RO	RO
Cash flows from operating activities:				
Profit before income tax		7,076,162	12,204,177	5,333,549
Adjustments for:				
Depreciation on property and equipment	6	584,209	1,122,888	553,900
Depreciation on right-of-use assets	7	6,780	13,554	6,780
EOS opening Balance Sept 2025	17	(218,088)	-	-
Provision for employees' end of service benefits	17	201,771	275,389	174,807
Finance income	25	(523,181)	(941,636)	(404,756)
Finance cost	24	3,216	6,529	3,216
Gain on disposal of property and equipment - net	21	(17,680)	(14,481)	-
Release of deferred grants related to assets	16	(236,165)	(472,332)	(236,166)
Share of loss from investment in associate	9	-	158,726	-
Operating profit / (loss) before working capital changes		6,877,024	12,352,814	5,431,330
Working capital changes:				
Increase in inventories		5,739	849	6,024
(Increase) / decrease in fees and other receivables		(5,397,417)	(2,273,922)	(6,987,877)
Decrease in student deposits		-	(54,219)	372
Trade and other payables		12,342,818	2,617,549	12,504,604
Cash generated from / (used in) operating activities		13,828,164	12,643,071	10,954,453
Income tax paid	26	(1,905,430)	(1,561,279)	(1,561,279)
Employees' end of service benefits paid	17	(67,757)	(86,564)	(28,924)
Net cash generated from / (used in) operating activities		11,854,977	10,995,228	9,364,250
Investing activities				
Purchase of property and equipment		(652,285)	(1,352,483)	(343,446)
Finance income received		523,181	941,636	404,756
Proceeds from disposals of property and equipment		39,120	17,010	-
Net cash (used in) / generated from investing activities		(89,984)	(393,837)	61,310
Cash flows from financing activities:				
Lease rentals paid	7	(18,468)	(18,469)	(3,283)
Dividend paid		(7,000,000)	(4,200,000)	(4,200,000)
Cash (used in) / from financing activities		(7,018,468)	(4,218,469)	(4,203,283)
Net increase / (decrease) in cash and cash equivalents		4,746,525	6,382,922	5,222,277
Cash and cash equivalents at the beginning of the year		20,187,151	13,804,229	13,804,230
Cash and cash equivalents at the end of the year	12	24,933,676	20,187,151	19,026,507
		24,933,676	20,187,151	19,026,507



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

6 Property and equipment

	Freehold land	Buildings	Furniture and fixtures	Motor vehicles	Library books	Computers	Porta- cabins	Others	Capital work-in- progress	Total
	RO	RO	RO	RO	RO	RO	RO	RO	RO	RO
Cost / fair value:										
At 1 September 2025	8,000,000	31,743,420	2,967,058	385,190	378,104	2,301,335	465,942	1,487,566	571,350	48,299,964
Additions	-	12,100	88,765	26,370	10,595	149,049	-	19,114	346,291	652,285
Disposals	-	(7,718)	(634,048)	-	-	(589,751)	-	(458,433)	-	(1,689,950)
at 28 February 2026	8,000,000	31,747,802	2,421,775	411,560	388,699	1,860,633	465,941	1,048,247	917,641	47,262,299
Accumulated depreciation and impairment:										
At 1 September 2025	-	10,863,334	2,595,407	240,153	340,970	1,821,122	456,950	1,436,130	-	17,754,066
Charge for the year	-	401,846	55,581	16,446	6,364	86,375	8,982	8,933	-	584,527
Disposals	-	(2,984)	(619,839)	-	-	(587,572)	-	(458,433)	-	(1,668,828)
at 28 February 2026	-	11,262,196	2,031,149	256,599	347,334	1,319,925	465,932	986,630	-	16,669,765
Net book value:										
at 28 February 2026	8,000,000	20,485,606	390,626	154,961	41,365	540,708	9	61,617	917,641	30,592,534
At 31 August 2025	8,000,000	20,880,086	371,651	145,037	37,134	480,213	8,992	51,436	571,350	30,545,898



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

7 Right-of-use assets and lease liabilities

Right-of-use assets

Group

	Lands	Lands	Lands
	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
At 1 September	101,458	115,012	115,012
Depreciation charged for the year	(6,780)	(13,554)	(6,780)
At 31 August	94,678	101,458	108,232

liabilities Lease

Group

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

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
On adoption of IFRS 16 on 1 September	113,644	125,584	125,584
Interest charge for the year (Note 24)	3,216	6,529	3,216
Paid during the year	(18,468)	(18,469)	(3,414)
At 31 August	98,392	113,644	125,386
Less: current portion	(11,855)	(11,940)	(11,855)
Non-current portion	86,537	101,704	113,531

8 Investment in subsidiaries

Parent Company

	28-Feb-26	31-Aug-25	28-Feb-25
	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
	6,250,000	6,250,000	6,400,000

10 Inventories

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Cleaning materials	4,577	3,486	4,222
Books and stationeries	17,720	24,550	18,639
Inventories	22,297	28,036	22,861



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

11 Fee and other receivables

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Financial assets:			
Fees receivable	8,392,346	2,919,914	7,926,305
Trade receivables	7,280	13,000	4,000
Less: provision for expected credit losses (see below)	(598,893)	(598,893)	(598,893)
Net fees receivable	7,800,733	2,334,021	7,331,412
Due from employees	2,160	945	13,054
Other receivables	33,039	37,254	39,719
	7,835,932	2,372,220	7,384,185
Non-financial assets:			
Advances to contractors and suppliers	389,843	408,183	10,705
	389,843	408,183	10,705
Prepayments	33,356	81,311	180,779
Net	423,199	489,494	191,484
Grand total	8,259,131	2,861,714	7,575,669

The movement in allowance for impaired advances is as follows:

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
At 1 September	-	-	800
Write off during the year	-	-	(800)
	-	-	-

12 Cash and cash equivalents

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Cash in hand	3,000	3,000	2,800
Current account balances with banks	540,139	1,547,552	1,114,930
Call deposits with banks	24,381,265	18,627,327	17,907,577
Bank Gaurantee	9,272	9,272	1,200
Fixed deposits with banks	5,000,000	5,000,000	5,000,000
Cash and bank balances	29,933,676	25,187,151	24,026,507
Less: Deposits with banks having maturity of more than 1 Year	(5,000,000)	(5,000,000)	(5,000,000)
Cash and cash equivalents	24,933,676	20,187,151	19,026,507



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

13 Share capital

Group and Parent Company

	28-Feb-26	31-Aug-25	28-Feb-25
	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 31 August 2024 and 2023, the following shareholders held 10% or more of the Parent Company's shares:

	Holding %	Number of shares	RO
Global Financial Investments Holding SAOG, Oman	37.99%	26,593,029	2,637,666

16 Deferred grants related to assets

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
At 1 September	13,067,329	13,539,661	13,539,661
Released to profit or loss during the year	(236,165)	(472,332)	(236,166)
At 31 August	12,831,164	13,067,329	13,303,495
Less: current portion	(472,332)	(472,332)	(472,332)
Non-current portion	12,358,832	12,594,997	12,831,163

17 Employees' end of service benefits

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
At 1 September	1,936,760	1,747,935	1,747,935
EOS opening Balance Sept 2025 revised	(218,088)	-	-
Provision for the year (Note 22)	201,771	275,389	174,807
Paid during the year	(67,757)	(86,564)	(28,924)
Provision for end of service benefits	1,852,686	1,936,760	1,893,818



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

18 - Trade and other payables

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Financial liabilities:			
Trade payables	171,113	176,946	312,277
Accrued expenses	289,930	1,831,542	354,224
Provision for leave pay and passage	934,332	213,796	789,722
Students' deposits – current portion	131,864	139,652	102,363
Retention payables	81,703	52,878	2,755
Directors Remuneration Payable	-	300,000	-
	1,608,942	2,714,814	1,561,341
Non-financial liabilities:			
Advance Tuition fees	17,206,846	3,567,289	14,677,263
Research grant (Note 18.2)	390,872	467,238	563,126
Other payables	142,919	257,420	92,086
	19,349,579	7,006,761	16,893,816

18-1 Students' deposits

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Students' deposits – non-current portion	-	-	54,591
Students' deposits – current portion	131,864	139,652	102,363
Total	131,864	139,652	156,954

18-2 The Group has received research grant

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
At 1 September	467,238	359,798	359,798
Received during the year	35,666	438,967	315,219
Utilised during the year	(112,032)	(331,527)	(111,891)
	390,872	467,238	563,126

20 Tuition and training fees

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Students' fees	14,641,620	27,614,570	12,447,195
Admission fees	369,700	449,700	448,900
Training fee	55,640	159,670	52,870
Miscellaneous fees	6,733	6,886	4,883
	15,073,693	28,230,826	12,953,848



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

21 Other Income

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Students' accommodation	249,002	532,759	248,155
Income from language classes	43,593	62,698	32,654
Rental income	35,848	72,312	33,230
Graduation fee income	26,608	31,391	31,406
Income from short courses	2,883	44,794	37,479
Income from summer school	-	11,546	-
Gain on disposal of property and equipment	17,680	14,481	43,190
Miscellaneous income	52,304	57,787	-
	427,918	827,768	426,114

22 Salaries and staff related costs

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Salaries and allowances	5,614,959	9,485,872	5,101,523
Employee's bonus	-	1,536,750	563,667
Leave pay	662,224	885,224	343,427
End-of-service benefits (Note 17)	201,771	275,389	174,807
Social security	360,081	653,365	86,728
Air passage	136,323	124,632	-
Other costs	147,081	309,585	131,747
	7,122,439	13,270,817	6,401,899



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Notes and other explanatory information for The First Quarter Ended 28 February 2026.

23 Administrative and other operating expenses

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Repairs, maintenance, License Renewal and Support Agreement	356,038	721,672	430,943
Utilities	264,071	408,841	208,903
Directors Remuneration	-	300,000	-
Legal, consultancy and professional fees	101,569	273,536	130,750
Advertising and marketing	69,897	179,325	109,711
Communication	61,158	141,382	59,848
Government fees	74,786	171,977	85,753
Bank charges	82,810	145,162	123,791
Travel allowances	66,142	115,826	74,864
Research Expenses	15,126	172,807	34,049
Entertainment	67,447	78,857	48,677
Cleaning charges	42,567	71,916	32,962
Board of Directors and Committees' Sitting Fees	37,100	51,300	27,400
Graduation expenses	64,705	106,061	65,755
Continuous education center expenses	22,788	69,263	45,096
Printing and stationery	26,623	41,024	23,137
In-house conference	20,743	63,025	24,552
Academic Material	115,991	173,449	11,966
Teaching material and activities	37,294	77,721	39,153
Board sitting fees	15,580	39,440	17,320
Vehicle expenses and Conveyance	14,443	35,737	18,804
Corporate Social Responsibility (CSR)	51,500	70,000	39,971
Insurance	7,047	15,920	5,522
MSM membership fee	11,142	11,142	11,142
Summer school expenses	-	6,917	-
Sub-contract cost	37,950	108,453	28,080
Rent	900	10,140	900
Miscellaneous expenses	20,822	34,978	22,491
	1,686,239	3,695,871	1,721,540



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Notes and other explanatory information for The First Quarter Ended 28 February 2026.

24 Finance cost

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Interest on lease liabilities	3,216	6,529	3,216
	3,216	6,529	3,216

25 Finance income

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Interest on deposit	523,181	941,636	404,756
	523,181	941,636	404,756

26 Income tax

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Recognised in the consolidated statement of profit or loss and other comprehensive income:			
Current tax - current year	1,083,938	1,905,429	835,325
Deferred tax - current year expense – net	-	(93,382)	-
	1,083,938	1,812,047	835,325

Presented in the consolidated statement of financial position:

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Deferred tax liability	1,183,648	1,183,648	1,277,030
Provision for income Tax	1,125,084	1,946,576	876,472
	2,308,732	3,130,224	2,153,502

The movement in income tax payable is as follows:

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Opening	1,946,576	1,602,426	1,602,426
Income tax expense	1,083,938	1,905,429	835,325
Paid	(1,905,430)	(1,561,279)	(1,561,279)
Provision for income tax	1,125,084	1,946,576	876,472



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Notes and other explanatory information for The First Quarter Ended 28 February 2026.

27 Net assets per share

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
Net assets (RO)	32,461,763	33,469,539	27,575,634
Number of ordinary shares	70,000,000	70,000,000	70,000,000
Net assets per share (RO)	0.464	0.478	0.394

23 - Earnings per share

Group

	28-Feb-26	31-Aug-25	28-Feb-25
	RO	RO	RO
From continuing operations			
Profit for the year (RO)	5,992,224	10,392,130	4,498,224
Weighted average number of	70000000	70000000	70000000
Earnings per share (RO)	0.086	0.148	0.064