



OMAN EDUCATION & TRAINING INVESTMENT COMPANY SAOG

Notes for The Third Quarter Ended 31 May 2026

Consolidated and separate statement of financial at 31 May 2026

Group

		31-May-26	31-Aug-25	31-May-25
	Notes	RO	RO	RO
ASSETS				
Non-current assets:				
Property and equipment	6	30,726,910	30,545,898	29,933,348
Right-of-use assets	7	91,288	101,458	104,842
Investment in an associate	9	-	-	58,726
Total non-current assets		30,818,198	30,647,356	30,096,916
Current assets:				
Inventories	10	17,186	28,036	27,275
Fee and other receivables	11	7,249,023	2,861,714	4,201,481
Cash and bank balances	12	28,876,422	25,187,151	25,426,499
Total current assets		36,142,631	28,076,901	29,655,255
Total assets		66,960,829	58,724,257	59,752,171
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		17,932,764	15,631,782	12,470,069
Total equity		35,770,521	33,469,539	30,306,615
Non-current liabilities:				
Non-current portion of deferred grants related to assets	16	12,240,749	12,594,997	12,713,080
Deferred tax liabilities – net	26	1,183,648	1,183,648	1,277,030
Lease liabilities	7	88,145	101,704	100,084
Employees' end of service benefits	17	1,997,334	1,936,760	1,935,472
Students' deposits	18.1	-	-	48,676
Total non-current liabilities		15,509,876	15,817,109	16,074,342
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	13,436,011	7,006,761	11,484,933
Income tax payable	26	1,760,234	1,946,576	1,402,094
Total current liabilities		15,680,432	9,437,609	13,371,214
Total liabilities		31,190,308	25,254,718	29,445,556
Total equity and liabilities		66,960,829	58,724,257	59,752,171
Net assets per share	27	0.511	0.478	0.433



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Notes for The Third Quarter Ended 31 May 2026

Consolidated and separate statement of profit or loss and other comprehensive income at 31 May 2026

Group

		31-May-26	31-Aug-25	31-May-25
	Notes	RO	RO	RO
Income				
Tuition and training fees	20	23,439,643	28,230,826	20,169,870
Other income	21	596,737	827,768	617,873
Total income		24,036,380	29,058,594	20,787,743
Expenses				
Salaries and staff related costs	22	(11,161,394)	(13,270,817)	(9,705,785)
Administrative and other operating expenses	23	(2,460,816)	(3,695,871)	(2,551,460)
Depreciation	6	(880,860)	(1,122,888)	(836,533)
Release of deferred grants related to assets	16	354,248	472,332	354,249
Depreciation on right-of-use assets	7	(10,170)	(13,554)	(10,170)
Total expenses		(14,158,992)	(17,630,798)	(12,749,699)
Profit for the year from operations		9,877,388	11,427,796	8,038,044
Finance costs	24	(4,824)	(6,529)	(4,824)
Finance income	25	929,418	941,636	656,932
EOS opening Balance Sept 2025 Revised	21	218,088	-	-
Share of loss from investment in associate	9	-	(158,726)	(100,000)
Profit for the year before tax		11,020,070	12,204,177	8,590,152
Income tax	26	(1,719,088)	(1,812,047)	(1,360,947)
Profit for the year after tax		9,300,982	10,392,130	7,229,205
Earnings per share	28	0.133	0.148	0.103



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Notes for The Third Quarter Ended 31 May 2026

Consolidated and separate statement of changes in equity

at 31 May 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
<i>Transaction with owners, recorded directly in equity:</i>					
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 year	-	-	-	-	-
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
<i>Transaction with owners, recorded directly in equity:</i>					-
Dividend paid (Note 35)	-	-	-	(7,000,000)	(7,000,000)
Profit for the year	-	-	-	9,300,982	9,300,982
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	9,300,982	9,300,982
Transfer to legal reserve	-	-	-	-	-
at 31 May 2026	7,000,000	4,431,134	6,406,623	17,932,764	35,770,521



Notes for The Third Quarter Ended 31 May 2026

Statement of cash flows

at 31 May 2026

Group

		31-May-26	31-Aug-25	31-May-25
	Notes	RO	RO	RO
Cash flows from operating activities:				
Profit before income tax		11,020,070	12,204,177	8,590,152
Adjustments for:				
Depreciation on property and equipment	6	880,860	1,122,888	836,533
Depreciation on right-of-use assets	7	10,170	13,554	10,170
EOS opening Balance Sept 2025	17	(218,088)	-	-
Provision for employees' end of service benefits	17	349,567	275,389	240,548
Finance income	25	(929,418)	(941,636)	(656,932)
Finance cost	24	4,824	6,529	4,824
Gain on disposal of property and equipment - net	21	(16,331)	(14,481)	(14,481)
Release of deferred grants related to assets	16	(354,248)	(472,332)	(354,249)
Share of loss from investment in associate	9	-	158,726	100,000
Operating profit / (loss) before working capital changes		10,747,406	12,352,814	8,756,565
Working capital changes:				
Increase in inventories		10,850	849	1,610
(Increase) / decrease in fees and other receivables		(4,387,309)	(2,273,922)	(3,613,689)
Decrease in student deposits		-	(54,219)	(5,543)
Trade and other payables		6,429,250	2,617,549	7,095,721
Cash generated from /(used in) operating activities		12,800,197	12,643,071	12,234,664
Income tax paid	26	(1,905,430)	(1,561,279)	(1,561,279)
Employees' end of service benefits paid	17	(70,905)	(86,564)	(53,011)
Net cash generated from / (used in) operating activities		10,823,862	10,995,228	10,620,374
Investing activities				
Purchase of property and equipment		(1,085,068)	(1,352,483)	(453,709)
Finance income received		929,418	941,636	656,932
Proceeds from disposals of property and equipment		39,527	17,010	17,141
Net cash (used in) / generated from investing activities		(116,123)	(393,837)	220,364
Cash flows from financing activities:				
Lease rentals paid	7	(18,468)	(18,469)	(18,469)
Dividend paid		(7,000,000)	(4,200,000)	(4,200,000)
Cash (used in) / from financing activities		(7,018,468)	(4,218,469)	(4,218,469)
Net increase / (decrease) in cash and cash equivalents		3,689,271	6,382,922	6,622,269



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Notes for The Third Quarter Ended 31 May 2026

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	23,876,422	20,187,151	20,426,499
		23,876,422	20,187,151	20,426,499

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	95,312	26,370	12,269	177,710	-	35,449	725,857	1,085,068
Disposals	-	(7,718)	(634,773)	-	-	(596,964)	-	(458,433)	-	(1,697,888)
at 31 may 2026	8,000,000	31,747,802	2,427,597	411,560	390,373	1,882,081	465,941	1,064,582	1,297,207	47,687,144
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	-	606,267	83,493	26,061	9,607	132,890	8,982	13,877	-	881,177
Disposals	-	(2,983)	(620,346)	-	-	(593,247)	-	(458,433)	-	(1,675,009)
at 31 may 2026	-	11,466,618	2,058,554	266,214	350,577	1,360,765	465,932	991,574	-	16,960,234
Net book value:										
at 31 may 2026	8,000,000	20,281,184	369,043	145,346	39,796	521,316	9	73,008	1,297,207	30,726,910
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



7 Right-of-use assets and lease liabilities

Right-of-use assets

Group

	Lands	Lands	Lands
	31-May-26	31-Aug-25	31-May-25
	1	RO	RO
At 1 September	101,458	115,012	115,012
Depreciation charged for the year	(10,170)	(13,554)	(10,170)
At 31 August	91,288	101,458	104,842

liabilities Lease

Group

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

	31-May-26	31-Aug-25	31-May-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)	4,824	6,529	4,824
Paid during the year	(18,468)	(18,469)	(18,469)
At 31 August	100,000	113,644	111,939
Less: current portion	(11,855)	(11,940)	(11,855)
Non-current portion	88,145	101,704	100,084

8 Investment in subsidiaries

Parent Company

	31-May-26	31-Aug-25	31-May-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



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Notes for The Third Quarter Ended 31 May 2026

	6,250,000	6,250,000	6,400,000
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10 Inventories Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Cleaning materials	3,621	3,486	4,204
Books and stationeries	13,565	24,550	23,071
Inventories	17,186	28,036	27,275

11 Fee and other receivables Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Financial assets:			
Fees receivable	7,281,450	2,919,914	4,240,794
Trade receivables	-	13,000	-
Less: provision for expected credit losses (see below)	(598,893)	(598,893)	(598,893)
Net fees receivable	6,682,557	2,334,021	3,641,901
Due from employees	4,275	945	10,168
Other receivables	23,368	37,254	44,037
	6,710,200	2,372,220	3,696,106
Non-financial assets:			
Advances to contractors and suppliers	363,657	408,183	363,980
	363,657	408,183	363,980
Prepayments	175,166	81,311	141,395
Net	538,823	489,494	505,375
Grand total	7,249,023	2,861,714	4,201,481

The movement in allowance for impaired advances is as follows:

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



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Notes for The Third Quarter Ended 31 May 2026

12 Cash and cash equivalents

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Cash in hand	3,000	3,000	3,000
Current account balances with banks	395,035	1,547,552	1,189,478
Call deposits with banks	23,469,215	18,627,327	19,223,549
Bank Gaurantee	9,172	9,272	10,472
Fixed deposits with banks	5,000,000	5,000,000	5,000,000
Cash and bank balances	28,876,422	25,187,151	25,426,499
Less: Deposits with banks having maturity of more than 1 Year	(5,000,000)	(5,000,000)	(5,000,000)
Cash and cash equivalents	23,876,422	20,187,151	20,426,499

13 Share capital

Group and Parent Company

	31-May-26	31-Aug-25	31-May-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 May 2026 a, 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

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
At 1 September	13,067,329	13,539,661	13,539,661



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Notes for The Third Quarter Ended 31 May 2026

Released to profit or loss during the year	(354,248)	(472,332)	(236,166)
At 31 August	12,713,081	13,067,329	13,303,495
Less: current portion	(472,332)	(472,332)	(472,332)
Non-current portion	12,240,749	12,594,997	12,831,163

17 Employees' end of service benefits

Group

	31-May-26	31-Aug-25	31-May-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)	349,567	275,389	240,548
Paid during the year	(70,905)	(86,564)	(53,011)
Provision for end of service benefits	1,997,334	1,936,760	1,935,472

18 - Trade and other payables

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Financial liabilities:			
Trade payables	145,464	176,946	169,035
Accrued expenses	339,387	1,831,542	385,054
Provision for leave pay and passage	1,461,765	213,796	1,119,452
Students' deposits – current portion	128,300	139,652	102,363
Retention payables	114,451	52,878	2,203
Directors Remuneration Payable	-	300,000	-
	2,189,367	2,714,814	1,778,107
Non-financial liabilities:			
Advance Tuition fees	10,563,156	3,567,289	9,070,142
Research grant (Note 18.2)	500,006	467,238	489,802
Other payables	183,482	257,420	146,882
	13,436,011	7,006,761	11,484,933

18-1 Students' deposits

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Students' deposits – non-current portion	-	-	48,676
Students' deposits – current portion	128,300	139,652	102,363
Total	128,300	139,652	151,039



Notes for The Third Quarter Ended 31 May 2026

18-2 The Group has received research grant

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
At 1 September	467,238	359,798	359,798
Received during the year	222,603	438,967	355,114
Utilised during the year	(189,835)	(331,527)	(225,110)
	500,006	467,238	489,802

20 Tuition and training fees

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Students' fees	22,995,718	27,614,570	19,608,563
Admission fees	377,500	449,700	449,500
Training fee	55,640	159,670	106,630
Miscellaneous fees	10,785	6,886	5,177
	23,439,643	28,230,826	20,169,870

21 Other Income

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Students' accommodation	374,633	532,759	380,991
Income from language classes	54,041	62,698	46,394
Rental income	54,065	72,312	50,858
Graduation fee income	26,608	31,391	31,391
Income from short courses	4,556	44,794	41,629
Income from summer school	214	11,546	979
Gain on disposal of property and equipment	16,331	14,481	51,150
Miscellaneous income	66,289	57,787	14,481
	596,737	827,768	617,873

No longer liabilities income	218,088		
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22 Salaries and staff related costs

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Salaries and allowances	8,578,719	9,485,872	7,710,567
Employee's bonus	11,420	1,536,750	863,984
Leave pay	1,129,109	885,224	506,521
End-of-service benefits (Note 17)	349,567	275,389	240,548
Social security	543,205	653,365	158,811



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Notes for The Third Quarter Ended 31 May 2026

Air passage	270,605	124,632	-
Other costs	278,769	309,585	225,354
	11,161,394	13,270,817	9,705,785

23 Administrative and other operating expenses Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Repairs, maintenance, License Renewal and Support Agreement	525,350	721,672	583,344
Utilities	344,659	408,841	321,028
Directors Remuneration	-	300,000	-
Legal, consultancy and professional fees	170,524	273,536	190,539
Advertising and marketing	119,496	179,325	126,125
Communication	90,583	141,382	106,586
Government fees	117,853	171,977	121,884
Bank charges	94,356	145,162	135,403
Travel allowances	81,883	115,826	91,368
Research Expenses	137,383	172,807	141,247
Entertainment	89,182	78,857	70,013
Cleaning charges	60,023	71,916	50,573
Board of Directors and Committees' Sitting Fees	48,300	51,300	40,100
Graduation expenses	72,761	106,061	106,061
Continuous education center expenses	36,250	69,263	60,242



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Notes for The Third Quarter Ended 31 May 2026

Printing and stationery	34,547	41,024	32,058
In-house conference	23,991	63,025	39,587
Academic Material	141,582	173,449	18,839
Teaching material and activities	42,691	77,721	61,998
Board sitting fees	23,120	39,440	24,860
Vehicle expenses and Conveyance	19,062	35,737	26,251
Corporate Social Responsibility (CSR)	86,000	70,000	73,107
Insurance	14,774	15,920	9,091
MSM membership fee	17,603	11,142	11,142
Summer school expenses	-	6,917	-
Sub-contract cost	43,725	108,453	66,378
Rent	1,350	10,140	1,350
Miscellaneous expenses	23,768	34,978	42,286
	2,460,816	3,695,871	2,551,460

Taxes (VAT and withholding taxes)

Value added tax expense	117,853	164,733	120,876
Withholding tax expense	-	7,244	1,008
Government fees	117,853	171,977	121,884

24 Finance cost

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Interest on lease liabilities	4,824	6,529	4,824
	4,824	6,529	4,824

25 Finance income

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Interest on deposit	929,418	941,636	656,932
	929,418	941,636	656,932

26 Income tax

Group

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO



Notes for The Third Quarter Ended 31 May 2026

Recognised in the consolidated statement of profit or loss and other comprehensive income:

Current tax - current year	1,719,088	1,905,429	1,360,947
Deferred tax - current year expense – net	-	(93,382)	-
	1,719,088	1,812,047	1,360,947

Presented in the consolidated statement of financial position:

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Deferred tax liability	1,183,648	1,183,648	1,277,030
Provision for income Tax	1,760,234	1,946,576	1,402,094
	2,943,882	3,130,224	2,679,124

The movement in income tax payable is as follows:

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Opening	1,946,576	1,602,426	1,602,426
Income tax expense	1,719,088	1,905,429	1,360,947
Paid	(1,905,430)	(1,561,279)	(1,561,279)
Provision for income tax	1,760,234	1,946,576	1,402,094

**27 Net assets per share
Group**

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
Net assets (RO)	35,770,521	33,469,539	30,306,615
Number of ordinary shares	70,000,000	70,000,000	70,000,000
Net assets per share (RO)	0.511	0.478	0.433

**23 - Earnings per share
Group**

	31-May-26	31-Aug-25	31-May-25
	RO	RO	RO
From continuing operations			
Profit for the year (RO)	9,300,982	10,392,130	7,229,205
Weighted average number of	70000000	70000000	70000000
Earnings per share (RO)	0.133	0.148	0.103



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Notes for The Third Quarter Ended 31 May 2026