

Form 6-K UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 FORM 6-K
REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934 For the month of January 2025 Commission File Number: 001-32993 NEW ORIENTAL
EDUCATION & TECHNOLOGY GROUP INC. No. 6 Hai Dian Zhong Street Haidian District Beijing 100080,
People's Republic of China (Address of principal executive offices) Indicate by check mark whether the
registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F

,â€œfÃƒfÃƒfÃ FormÃ 40-FÃ,â~ Â Â Exhibit Index Exhibit 99.1 â€“ Press Releaseâ€“ New Oriental Announces Results for the Second Fiscal Quarter Ended NovemberÂ 30, 2024 SIGNATURE Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Â New Oriental EducationÂ & Technology Group Inc. By: Â /s/ Stephen Zihui Yang Name: Stephen Zihui Yang Title: Executive President and Chief Financial Officer Date: JanuaryÂ 21, 2025 EX-99.1 Exhibit 99.1 New Oriental Announces Results for the Second Fiscal Quarter Ended NovemberÂ 30, 2024 BEIJING, Jan. 21, 2025 /PRNewswire/ â€“ New Oriental EducationÂ & Technology Group Inc. (the â€œCompanyâ€ or â€œNewOrientalâ€) (NYSE: EDU/ 9901.SEHK), a provider of private educational services in China, today announced its unaudited financial results for the second fiscal quarter ended NovemberÂ 30, 2024, which is the second quarter of NewOrientalâ€™s fiscal year 2025. Financial Highlights for the Second Fiscal Quarter Ended NovemberÂ 30, 2024 Â Â Â Â Total net revenues increased by 19.4% year over year to US\$1,038.6Â million for the second fiscal quarter of 2025. Total net revenues, excluding revenues generated from East Buy private label products and livestreaming business, increased by 31.3% year over year to US\$894.2Â million for the second fiscal quarter of 2025. Â Â Â Â Operating income decreased by 9.8% year over year to US\$19.3Â million for the second fiscal quarter of 2025. Operating income, excluding operating loss generated from East Buy private label products and livestreaming business, increased by 102.5% year over year to US\$25.0Â million for the second fiscal quarter of 2025. Â Â Â Â Net income attributable to New Oriental increased by 6.2% year over year to US\$31.9Â million for the second fiscal quarter of 2025. Key Financial Results Â (in thousands US\$, except perÂ ADS(1)Â data) Â Â 2Q FY2025 Â Â 2Q FY2024 Â Â % ofchange Â Net revenues Â Â Â 1,038,636 Â Â Â 869,600 Â Â Â 19.4 %Â Operating income Â Â Â 19,255 Â Â Â 21,342 Â Â Â -9.8 %Â Non-GAAP operating income (2)(3) Â Â Â 27,580 Â Â Â 50,902 Â Â Â -45.8 %Â Net income attributable to New Oriental Â Â Â 31,931 Â Â Â 30,066 Â Â Â 6.2 %Â Non-GAAP net income attributable to New Oriental (2)(3) Â Â Â 35,541 Â Â Â 50,158 Â Â Â -29.1 %Â Net income per ADS attributable to New Oriental - basic Â Â Â 0.20 Â Â Â 0.18 Â Â Â 7.9 %Â Net income per ADS attributable to New Oriental - diluted Â Â Â 0.19 Â Â Â 0.18 Â Â Â 9.6 %Â Non-GAAP net income per ADS attributable to New Oriental -basic (2)(3)(4) Â Â Â 0.22 Â Â Â 0.30 Â Â Â -28.0 %Â Non-GAAP net income per ADS attributable to New Oriental -diluted (2)(3)(4) Â Â Â 0.22 Â Â Â 0.29 Â Â Â -26.4 %Â Â (in thousands US\$, except per ADS(1) data) Â Â 1H FY2025 Â Â Â 1H FY2024 Â Â Â % ofchange Â Net revenues Â Â Â 2,474,052 Â Â Â 1,969,621 Â Â Â 25.6 %Â Operating income Â Â Â 312,405 Â Â Â 226,466 Â Â Â 37.9 %Â Non-GAAP operating income (2)(3) Â Â Â 327,583 Â Â Â 295,657 Â Â Â 10.8 %Â Net income attributable to New Oriental Â Â Â 277,361 Â Â Â 195,452 Â Â Â 41.9 %Â Non-GAAP net income attributable to New Oriental (2)(3) Â Â Â 300,273 Â Â Â 239,476 Â Â Â 25.4 %Â Net income per ADS attributable to New Oriental - basic Â Â Â 1.69 Â Â Â 1.18 Â Â Â 43.1 %Â Net income per ADS attributable to New Oriental - diluted Â Â Â 1.68 Â Â Â 1.17 Â Â Â 44.3 %Â Non-GAAP net income per ADS attributable to New Oriental -basic (2)(3)(4) Â Â Â 1.83 Â Â Â 1.45 Â Â Â 26.5 %Â Non-GAAP net income per ADS attributable to New Oriental -diluted (2)(3)(4) Â Â Â 1.82 Â Â Â 1.42 Â Â Â 28.0 %Â Â (1) Each ADS represents ten common shares. The Hong Kong-listed shares are fully fungible with the ADSs listed onNYSE. Â (2) GAAP represents Generally Accepted Accounting Principles in the United States of America. Â (3) New Oriental provides net income attributable to New Oriental, operating income and net income per ADSattributable to New Oriental on a non-GAAP basis that excludes share-based compensation expenses and gain (loss) from fair value change of investments to provide supplemental information regarding itsoperating performance. For more information on these non-GAAP financial measures, please see the section captioned â€œAbout Non-GAAP Financial Measuresâ€ and thetables captioned â€œReconciliations of Non-GAAP Measures to the Most Comparable GAAP Measuresâ€ set forth at the end of this release. Â (4) The Non-GAAP net income per ADS attributable to New Oriental iscomputed using Non-GAAP net income attributable to New Oriental and the same number of shares and ADSs used in GAAP basic and diluted EPS calculation. Operating Highlights for the Second Fiscal Quarter Ended NovemberÂ 30, 2024 Michael Yu, New Orientalâ€™s Executive Chairman, commented, â€œWe are encouraged by the sustained healthy top line growth of 19.4% in the second fiscalquarter of this year. Total net revenues, excluding revenues generated from East Buy private label products and livestreaming business, increased by 31.3% year over year. Our overseas test preparation and overseas study consulting business increasedby approximately 21.1% and 31.0% year over year, respectively. In addition, the domestic test preparation business targeting adults and university students recorded a growth of approximately 34.9% year over year. Furthermore, our new educationalbusiness initiatives have maintained strong momentum this fiscal quarter, with revenue growth of 42.6% year over year. Among these initiatives, our non-academic tutoring courses were offered in around 60cities, attracting approximately 994,000 student enrollments in this fiscal quarter. Simultaneously, our intelligent learning system and devices were adopted in around 60 cities, with approximately 261,000 active paid users in this fiscal quarter. With our strong educational resources, we will continue to execute our long-term strategy of balancing healthy and sustainable growth while improving profitability, supported by our improving service quality and operating efficiency.â€ Chenggang Zhou, New Orientalâ€™s Chief Executive Officer, added, â€œIn this fiscal quarter, we closelymonitored our capacity expansion to align with revenue growth and operating efficiency. At the same time, we continued to devote efforts to revamp our online-merge-offline teaching system and apply new technologies to enhance user experience andsupport the growth of our educational offerings. Furthermore, for the first six months of fiscal year 2025, East Buy expanded its private label offerings to 600 SKUs, including healthcare and pet foods. Its private label products contributedapproximately 37% of total GMV. To reach a wider customer base, East Buy leveraged a multi-platform approach with online shops and livestreaming, and it is also exploring offline channels through vending machines in EDU learning centers.â€ Stephen Zihui Yang, New Orientalâ€™s Executive President and Chief Financial Officer, commented, â€œDespite the second quarter traditionally being theslowest of the year, we managed to generate a Non-GAAP operating profit of US\$27.6Â million for the quarter and delivered a slight year over year improvement in operating margin for our core educationalbusiness this fiscal quarter. To better reflect New Orientalâ€™s core educational businesses, the following operating margin numbers in this fiscal quarter exclude the financial results of

East Buyâ€™s private label products and livestreaming business. Our GAAP operating margin for the quarter, excluding operating margin generated from East Buy private label products and livestreaming business, was 2.8%, representing an improvement of 100 basis points year over year. Our Non-GAAP operating margin, excluding operating margin generated from East Buy private label products and livestreaming business for the quarter, was 3.2%, representing an improvement of 12 basis points year over year. We recorded a positive operating cash flow of US\$313.3Â million this quarter and by the end of this fiscal quarter, our cash and cash equivalents, term deposits and short-term investments totaled approximately US\$4.8Â billion. In thesecond half of this fiscal year, we will continue focusing on enhancing utilization of facilities and improving operational efficiency. We are confident in our ability to create sustainable value for our customers and shareholders in the longterm.â€ Recent Development OnAugustÂ 19, 2024, New Oriental announced its board of directors approved a special cash dividend of US\$0.06 per common share, or US\$0.6 per ADS, to holders of common shares and ADSs of record as of the close of business on SeptemberÂ 9, 2024, Beijing/Hong Kong Time and New York Time, respectively. The payment date was on or around SeptemberÂ 23, 2024, for holders of common shares and SeptemberÂ 26, 2024, for holders of ADSs. The total cash dividend distributed wasapproximately US\$100 million. Share Repurchase The Companyâ€™s board of directors approved a Share Repurchase Program in July 2022, under which the Company is authorized to repurchase up toUS\$400Â million of the Companyâ€™s ADSs or common shares through the next twelve months. The Companyâ€™s board of directors further approved extending the effective time of the Share Repurchase Program to MayÂ 31, 2025, and increasingthe aggregate value of shares that the Company is authorized to repurchase from US\$400Â million to US\$700Â million. As of JanuaryÂ 20, 2025, the Company had repurchased an aggregate of approximately 11.2Â million ADSs forapproximately US\$542.8Â million from the open market under this Share Repurchase Program. Financial Results for the Second Fiscal Quarter EndedNovemberÂ 30, 2024 Net Revenues For thesecond fiscal quarter of 2025, New Oriental reported net revenues of US\$1,038.6Â million, representing a 19.4% increase year over year. Net revenues, excluding revenues generated from East Buy private label products and livestreaming business, were US\$894.2Â million, representing a 31.3% increase year over year. The growth was mainly driven by the increase in the net revenues from our educational new business initiatives. Operating Costs and Expenses Operating costs andexpenses for the quarter were US\$1,019.4Â million, representing a 20.2% increase year over year. Non-GAAP operating costs and expenses for the quarter, which exclude share-based compensation expenses, wereUS\$1,011.1Â million, representing a 23.5% increase year over year. The increase was primarily due to the cost and expenses related to the accelerated capacity expansion for educational businesses and newly integrated tourism-related business. Â â€¢ Â Cost of revenues for the quarter increased by 17.9% year over year to US\$498.3Â million. Â â€¢ Â Selling and marketing expenses for the quarter increased by 26.6% year over year to US\$196.1Â million. Â â€¢ Â General and administrative expenses for the quarter increased by 20.0% year over year toUS\$324.9Â million. Non-GAAP general and administrative expenses for the quarter, which exclude share-based compensation expenses, were US\$319.4Â million, representing a 24.7% increase year over year. Total share-based compensation expenses for the quarter, which were allocated to related operating costs andexpenses, decreased by 71.8% to US\$8.3Â million in the second fiscal quarter of 2025. Operating Income and Operating Margin Operating income for the quarter was US\$19.3Â million, representing a 9.8% decrease year over year. Non-GAAP incomefrom operations for the quarter was US\$27.6Â million, representing a 45.8% decrease year over year. Operating margin for the quarter was 1.9%,compared to 2.5% in the same period of the prior fiscal year. Non-GAAP operating margin for the quarter, which excludes share-based compensation expenses, for the quarter was 2.7%, compared to 5.9% in the sameperiod of the prior fiscal year. Net Income and Net Income per ADS Net income attributable to New Oriental for the quarter was US\$31.9Â million, representing a 6.2% increase year over year. Basic and diluted net income perADS attributable to New Oriental were US\$0.20 and US\$0.19, respectively. Non-GAAP Net Income and Non-GAAP Net Income per ADS Non-GAAP net income attributable to New Orientalfor the quarter was US\$35.5Â million, representing a 29.1% decrease year over year. Non-GAAP basic and diluted net income per ADS attributable to New Oriental were US\$0.22 and US\$0.22, respectively. Cash Flow Net operating cash inflow for the secondfiscal quarter of 2025 was approximately US\$313.3Â million and capital expenditures for the quarter were US\$60.6Â million. Balance Sheet As of NovemberÂ 30, 2024, New Oriental had cash and cash equivalents of US\$1,418.2Â million. In addition, the Company hadUS\$1,443.2Â million in term deposits and US\$1,951.4Â million in short-term investment. New Orientalâ€™s deferred revenue, which representscash collected upfront from customers and related revenue that will be recognized as the services or goods are delivered, at the end of the second quarter of fiscal year 2025 was US\$1,960.6Â million, an increase of 19.2% as compared toUS\$1,645.0Â million at the end of the second quarter of fiscal year 2024. Financial Results for the Six Months Ended NovemberÂ 30, 2024 For the first six months of fiscal year 2025, New Oriental reported net revenues of US\$2,474.1Â million, representing a 25.6% increase yearover year. Operating income for the first six months of fiscal year 2025 was US\$312.4Â million, representing a 37.9% increase year over year. Non-GAAP operating income for the first six months of fiscal year 2025 was US\$327.6Â million, representing a 10.8% increase year over year. Operating margin for the first six months of fiscal year 2025 was 12.6%, compared to 11.5% for the same period of the prior fiscal year. Non-GAAP operating margin for the first six months of fiscal year 2025, which excludes share-based compensation expenses, was 13.2%, compared to 15.0% for the same period of the prior fiscal year. Net income attributable to New Oriental for the first six months of fiscal year 2025 was US\$277.4Â million, representing a 41.9% increase year over year.Basic and diluted net income per ADS attributable to New Oriental for the first six months of fiscal year 2025 amounted to US\$1.69 and US\$1.68, respectively. Non-GAAP net income attributable to New Oriental for the first six months of fiscal year 2025 wasUS\$300.3Â million, representing a 25.4% increase year over year. Non-GAAP basic and diluted net income per ADS attributable to New Oriental for the first six months of fiscal year 2025 amounted to US\$1.83and US\$1.82, respectively. East Buyâ€™s Financial Highlights for the Six Months EndedÂ November 30, 2024 New Orientalâ€™s subsidiary, East Buy Holding Limited (â€œEast Buyâ€), a well-known private label products and livestreaming e-commerce platform in China listed on the Hong Kong Stock Exchange, announced its financial results under International Financial Reporting Standards (â€œIFRSsâ€) for the first six months of fiscal year2025. East Buyâ€™s financial information in this section is presented in accordance with IFRSs. For the first six months ended NovemberÂ 30, 2024, East Buy recorded the total revenue from continuingoperations of RMB2.2Â billion (US\$304.9 million), a 9.3% decrease from the revenue from continuing operations of RMB2.4Â billion in the same period of the prior fiscal year, and recorded a net loss from continuing operations ofRMB96.5Â million (US\$13.5 million), compared to a net profit from continuing operations of RMB160.7Â million in the same period of the prior fiscal year. As there was the disposal of Time with Yuhui during the reporting period, if weexcluded the financial impact from the disposal of Time with Yuhui, which are about the one-off expense incurred and profit generated by Time with Yuhui, the net profit from continuing operations was RMB32.7

million for the six months ended November 30, 2024. East Buy's gross profit from continuing operations was RMB735.1 million (US\$102.5 million) and gross profit from continuing operations margin was 33.6% for the six months ended November 30, 2024. The translations of RMB amounts into U.S. dollars in this section are presented solely for the convenience of the readers. The conversion of RMB into U.S. dollars is based on the exchange rate set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System as of November 30, 2024, which was RMB7.1706 to US\$1.00. The percentages stated in this section are recalculated based on the RMB amounts. Outlook for the Third Quarter of the Fiscal Year 2025 New Oriental expects total net revenues, excluding revenues generated from East Buy private label products and livestreaming business, in the third quarter of the fiscal year 2025 (December 1, 2024 to February 28, 2025) to be in the range of US\$1,007.3 million to US\$1,032.5 million, representing year over year increase in the range of 18% to 21%. The projected increase of revenue in our functional currency Renminbi is expected to be in the range of 20% to 23% for the third quarter of the fiscal year 2025. This forecast reflects New Oriental's current and preliminary view, which is subject to change. Conference Call Information New Oriental's management will host an earnings conference call at 8 AM on January 21, 2025, U.S. Eastern Time (9 PM on January 21, 2025, Beijing/Hong Kong Time). Please register in advance of the conference, using the link provided below. Upon registering, you will be provided with participant dial-in numbers, and unique personal PIN. Conference call registration link: <https://register.vevent.com/register/B141baa2efc73b4357814a196a50b55d82>. It will automatically direct you to the registration page of "New Oriental FY2025 Q2 Earnings Conference Call" where you may fill in your details for RSVP. In the 10 minutes prior to the call start time, you may use the conference access information (including dial in number(s) and personal PIN) provided in the confirmation email received at the point of registering. Joining the conference call via a live webcast: Additionally, a live and archived webcast of the conference call will be available at <http://investor.neworiental.org>. Listening to the conference call replay: A replay of the conference call may be accessed via the webcast on-demand by registering at <https://edge.media-server.com/mmc/p/47p7vdrz> first. The replay will be available until January 21, 2026. About New Oriental New Oriental is a provider of private educational services in China offering a wide range of educational programs, services and products to a varied student population throughout China. New Oriental's program, service and product offerings mainly consist of educational services and test preparation courses, private label products and livestreaming e-commerce, and overseas study consulting services. New Oriental is listed on NYSE (NYSE: EDU) and SEHK (9901.SEHK), respectively. New Oriental's ADSs, each of which represents ten common shares, are listed and traded on the NYSE. The Hong Kong-listed shares are fully fungible with the ADSs listed on NYSE. For more information about New Oriental, please visit <http://www.neworiental.org/english/>. Safe Harbor Statement This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the outlook for the third quarter of fiscal year 2025, quotations from management in this announcement, as well as New Oriental's strategic and operational plans, contain forward-looking statements. New Oriental may also make written or oral forward-looking statements in its reports filed or furnished to the U.S. Securities and Exchange Commission, in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about New Oriental's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: our ability to effectively and efficiently manage changes of our existing business and new business; our ability to execute our business strategies; uncertainties in relation to the interpretation and implementation of or proposed changes to, the PRC laws, regulations and policies regarding the private education industry; our ability to attract students without a significant increase in course fees; our ability to maintain and enhance our "New Oriental" brand; our ability to maintain consistent teaching quality throughout our school network, or service quality throughout our brand; our ability to achieve the benefits we expect from recent and future acquisitions; the outcome of ongoing, or any future, litigation or arbitration, including those relating to copyright and other intellectual property rights; competition in the private education sector and livestreaming e-commerce business in China; the continuing efforts of our senior management team and other key personnel, health epidemics and other outbreaks in China; and general economic conditions in China. Further information regarding these and other risks is included in our annual report on Form 20-F and other documents filed with the Securities and Exchange Commission. New Oriental does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and New Oriental undertakes no duty to update such information, except as required under applicable law. About Non-GAAP Financial Measures To supplement New Oriental's consolidated financial results presented in accordance with GAAP, New Oriental uses the following measures defined as non-GAAP financial measures by the SEC: net income excluding share-based compensation expenses and gain (loss) from fair value change of investments, operating income excluding share-based compensation expenses, operating cost and expenses excluding share-based compensation expenses, general and administrative expenses excluding share-based compensation expenses, operating margin excluding share-based compensation expenses, and basic and diluted net income per ADS and per share excluding share-based compensation expenses and gain (loss) from fair value change of investments. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. For more information on these non-GAAP financial measures, please see the tables captioned "Reconciliations of non-GAAP measures to the most comparable GAAP measures" set forth at the end of this release. New Oriental believes that these non-GAAP financial measures provide meaningful supplemental information regarding its performance and liquidity by excluding share-based compensation expenses and gain (loss) from fair value change of investments that may not be indicative of its operating performance from a cash perspective. New Oriental believes that both management and investors benefit from referring to these non-GAAP financial measures in assessing its performance and when planning and forecasting future periods. These non-GAAP financial measures also facilitate management's internal comparisons to New Oriental's historical performance and liquidity. New Oriental believes these non-GAAP financial measures are useful to investors in allowing for greater transparency with respect to supplemental information used by management in its financial and operational decision making. A limitation of using these non-GAAP measures is that they exclude share-based compensation charge and gain (loss) from fair value change of investments that has been and will continue to be for the foreseeable future a

significant recurring expense in our business. Management compensates for these limitations by providing specific information regarding the GAAP amounts excluded from each non-GAAP measure. The accompanying tables have more details on the reconciliations between GAAP financial measures that are most directly comparable to non-GAAP financial measures. Contacts For investor and media inquiries, please contact: Ms. Rita Fong & Ms. Sisi Zhao FTI Consulting & New Oriental Education & Technology Group Inc. Tel: +852 3768 4548 & Tel: +86-10-6260-5568 Email: rita.fong@fticonsulting.com & Email: fzhaosisi@xdf.cn NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC. CONDENSED CONSOLIDATED BALANCE SHEETS (In thousands) As of November 30 & As of May 31 & 2024 & 2024 & (Unaudited) & (Audited) & USD & USD & ASSETS: Current assets: Cash and cash equivalents 1,418,215 & 1,389,359 & Restricted cash, current 169,596 & 177,411 & Term deposits, current 1,343,067 & 1,320,167 & Short-term investments 1,951,356 & 2,065,579 & Accounts receivable, net 35,591 & 29,689 & Inventory, net 92,659 & 92,806 & Prepaid expenses and other current assets, net 355,696 & 309,464 & Amounts due from related parties, current 5,495 & 4,403 & Total current assets 5,371,675 & 5,388,878 & Restricted cash, non-current 23,262 & 22,334 & Term deposits, non-current 100,148 & 169,203 & Property and equipment, net 715,593 & 507,981 & Land use rights, net 4,400 & 4,450 & Amounts due from related parties, non-current 13,564 & 13,564 & Long-term deposits 43,751 & 38,161 & Intangible assets, net 15,787 & 18,672 & Goodwill, net 103,943 & 103,958 & Long-term investments, net 400,971 & 355,812 & Deferred tax assets, net 71,520 & 72,727 & Right-of-use assets 710,175 & 653,905 & Other non-current assets 59,699 & 188,319 & Total assets 7,634,488 & 7,531,673 & LIABILITIES AND EQUITY & Current liabilities: Accounts payable 92,146 & 105,681 & Accrued expenses and other current liabilities 686,538 & 774,805 & Income taxes payable 175,594 & 139,822 & Amounts due to related parties 562 & 551 & Deferred revenue 1,960,630 & 1,780,063 & Operating lease liability, current 218,601 & 199,933 & Total current liabilities 3,134,071 & 3,000,855 & Deferred tax liabilities 14,554 & 19,407 & Unsecured senior notes 14,403 & 14,403 & Operating lease liabilities, non-current 489,829 & 447,994 & Total long-term liabilities 518,786 & 481,804 & Total liabilities 3,652,857 & 3,482,659 & Equity & New Oriental Education & Technology Group Inc. shareholders' equity 3,699,826 & 3,775,934 & Non-controlling interests 281,805 & 273,080 & Total equity 3,981,631 & 4,049,014 & Total liabilities and equity 7,634,488 & 7,531,673 & NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (In thousands except for per share and per ADS amounts) & For the Three Months Ended November 30 & 2024 & 2023 & (Unaudited) & (Unaudited) & USD & USD & Net revenues 1,038,636 & 869,600 & Operating cost and expenses (note 1) 498,312 & 422,558 & Selling and marketing 196,121 & 154,965 & General and administrative 324,948 & 270,735 & Total operating cost and expenses 1,019,381 & 848,258 & Operating income 19,255 & 21,342 & Gain/(Loss) from fair value change of investments 2,505 & (180) & Other income, net 31,008 & 37,002 & Provision for income taxes (14,629) & (8,926) & Loss from equity method investments (6,292) & (14,506) & Net income 31,847 & 34,732 & Add: Net loss/(income) attributable to non-controlling interests 84 & (4,666) & Net income attributable to New Oriental Education & Technology Group Inc. shareholders 31,931 & 30,066 & Net income per share attributable to New Oriental-Basic (note 2) 0.02 & 0.02 & Net income per share attributable to New Oriental-Diluted (note 2) 0.02 & 0.02 & Net income per ADS attributable to New Oriental-Basic (note 2) 0.20 & 0.18 & Net income per ADS attributable to New Oriental-Diluted (note 2) 0.19 & 0.18 & NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC. RECONCILIATIONS OF NON-GAAP MEASURES TO THE MOST COMPARABLE GAAP MEASURES (In thousands except for per share and per ADS amounts) & For the Three Months Ended November 30 & 2024 & 2023 & (Unaudited) & (Unaudited) & USD & USD & General and administrative expenses 324,948 & 270,735 & Less: Share-based compensation expenses in general and administrative expenses 5,527 & 14,649 & Total Non-GAAP general and administrative expenses 319,421 & 256,086 & Total operating cost and expenses 1,019,381 & 848,258 & Less: Share-based compensation expenses 8,325 & 29,560 & Non-GAAP operating cost and expenses 1,011,056 & 818,698 & Operating income 19,255 & 21,342 & Add: Share-based compensation expenses 8,325 & 29,560 & Non-GAAP operating income 27,580 & 50,902 & Operating margin 1.9 % & 2.5 % & Non-GAAP operating margin 2.7 % & 5.9 % & Net income attributable to New Oriental 31,931 & 30,066 & Add: Share-based compensation expenses 6,115 & 19,912 & Less: Gain/(Loss) from fair value change of investments 2,505 & (180) & Non-GAAP net income attributable to New Oriental 35,541 & 50,158 & Net income per ADS attributable to New Oriental-Basic (note 2) 0.20 & 0.18 & Net income per ADS attributable to New Oriental-Diluted (note 2) 0.19 & 0.18 & Non-GAAP net income per ADS attributable to New Oriental-Basic (note 2) 0.22 & 0.30 & Non-GAAP net income per ADS attributable to New Oriental-Diluted (note 2) 0.22 & 0.29 & Weighted average shares used in calculating basic net income per ADS (note 2) 1,629,316,430 & 1,655,069,348 & Weighted average shares used in calculating diluted net income per ADS (note 2) 1,638,260,510 & 1,669,692,046 & Non-GAAP net income per share - basic 0.02 & 0.03 & Non-GAAP net income per share - diluted 0.02 & 0.03 & Notes: Note 1: Share-based compensation expenses (in thousands) are included in the operating cost and expenses as follows: For the Three Months Ended November 30 & 2024 & 2023 & (Unaudited) & (Unaudited) & USD & USD & Cost of revenues 710 & 6,600 & Selling and marketing 2,088 & 8,311 & General and administrative 5,527 & 14,649 & Total 8,325 & 29,560 & Note 2: Each ADS represents ten

common shares. NEW ORIENTAL EDUCATIONÂ & TECHNOLOGY GROUP INC. CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (In thousands) Â Â Â ForÂ theÂ ThreeÂ MonthsÂ EndedÂ NovemberÂ 30 Â Â Â 2024 Â Â 2023 Â Â Â (Unaudited) Â Â (Unaudited) Â Â USD Â Â USD Â Net cash provided by operating activities Â Â 313,297 Â Â 300,586 Â Net cash provided by/(used in) investing activities Â Â 210,129 Â Â (93,031)Â Net cash used in financing activities Â Â (238,419)Â Â (4,725)Â Effect of exchange rate changes Â Â (25,085)Â Â 27,195 Â Â Â Net change in cash, cash equivalents and restricted cash Â Â 259,922 Â Â 230,025 Â Â Â Cash, cash equivalents and restricted cash at beginning of period Â Â 1,351,151 Â Â 1,890,721 Â Cash, cash equivalents and restricted cash at end of period Â Â 1,611,073 Â Â 2,120,746 Â NEW ORIENTAL EDUCATIONÂ & TECHNOLOGY GROUP INC. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (In thousands except for per share and per ADS amounts) Â Â Â

ForÂ theÂ SixÂ MonthsÂ EndedÂ NovemberÂ 30 Â Â 2024 Â Â 2023 Â Â Â (Unaudited) Â Â (Unaudited) Â Â USD Â Â USD Â Net revenues Â Â 2,474,052 Â Â 1,969,621 Â Â Â Â Â Operating cost and expenses (note 1): Â Â Â Cost of revenues Â Â 1,081,833 Â Â 863,776 Â Selling and marketing Â Â 389,813 Â Â 291,086 Â General and administrative Â Â 690,001 Â Â 588,293 Â Â Â Â Â Total operating cost and expenses Â Â 2,161,647 Â Â 1,743,155 Â Â Â Â Â Operating income Â Â 312,405 Â Â 226,466 Â Â Â Â Â (Loss)/Gain from fair value change of investments Â Â (9,408)Â Â 7,068 Â Other income, net Â Â 70,095 Â Â 71,730 Â Provision for income taxes Â Â (92,180)Â Â (71,456)Â Loss from equity method investments Â Â (6,082)Â Â (23,002)Â Â Â Â Â Net income Â Â 274,830 Â Â 210,806 Â Â Â Â Â Add: Net loss/(income) attributable to non-controlling interests Â Â 2,531 Â Â (15,354)Â Â Â Â Â Net income attributable to New Oriental EducationÂ & Technology Group Inc.â€™ shareholders Â Â 277,361 Â Â 195,452 Â Â Â Â Â Net income per share attributable to New Oriental-Basic (note 2) Â Â 0.17 Â Â 0.12 Â Net income per share attributable to New Oriental-Diluted (note 2) Â Â 0.17 Â Â 0.12 Â Net income per ADS attributable to New Oriental-Basic (note 2) Â Â 1.69 Â Â 1.18 Â Net income per ADS attributable to New Oriental-Diluted (note 2) Â Â 1.68 Â Â 1.17 Â

NEW ORIENTAL EDUCATIONÂ & TECHNOLOGY GROUP INC. RECONCILIATION OF NON-GAAP MEASURES TO THE MOST COMPARABLE GAAP MEASURES (In thousands except for per share and per ADS amounts) Â Â Â ForÂ theÂ SixÂ MonthsÂ EndedÂ NovemberÂ 30 Â Â 2024 Â Â 2023 Â Â Â (Unaudited) Â Â (Unaudited) Â Â USD Â Â USD Â General and administrative expenses Â Â 690,001 Â Â 588,293 Â Less: Share-based compensation expenses in general and administrative expenses Â Â 16,125 Â Â 41,881 Â Â Â Â Â Non-GAAP general and administrative expenses Â Â 673,876 Â Â 546,412 Â Â Â Â Â Total operating cost and expenses Â Â 2,161,647 Â Â 1,743,155 Â Less: Share-based compensation expenses Â Â 15,178 Â Â 69,191 Â Â Â Â Â Non-GAAP operating cost and expenses Â Â 2,146,469 Â Â 1,673,964 Â Â Â Â Â Operating income Â Â 312,405 Â Â 226,466 Â Add: Share-based compensation expenses Â Â 15,178 Â Â 69,191 Â Â Â Â Â Non-GAAP operating income Â Â 327,583 Â Â 295,657 Â Â Â Â Â Operating margin Â Â 12.6 %Â Â 11.5 %Â Non-GAAP operating margin Â Â 13.2 %Â Â 15.0 %Â Net income attributable to New Oriental Â Â 277,361 Â Â 195,452 Â Add: Share-based compensation expenses Â Â 13,504 Â Â 51,092 Â Less: (Loss)/Gain from fair value change of investments Â Â (9,408)Â Â 7,068 Â Â Â Â Â Non-GAAP net income attributable to New Oriental Â Â 300,273 Â Â 239,476 Â Â Â Â Â Net income per ADS attributable to New Oriental- Basic (note 2) Â Â 1.69 Â Â 1.18 Â Net income per ADS attributable to New Oriental- Diluted (note 2) Â Â 1.68 Â Â 1.17 Â Non-GAAP net income per ADS attributable to New Oriental -Basic (note 2) Â Â 1.83 Â Â 1.45 Â Non-GAAP net income per ADS attributable to New Oriental -Diluted (note 2) Â Â 1.82 Â Â 1.42 Â Weighted average shares used in calculating basic net income per ADS (note 2) Â Â 1,639,044,478 Â Â 1,653,126,055 Â Weighted average shares used in calculating diluted net income per ADS (note 2) Â Â 1,648,700,192 Â Â 1,667,494,807 Â Non-GAAP net income per share - basic Â Â 0.18 Â Â 0.14 Â Non-GAAP net income per share - diluted Â Â 0.18 Â Â 0.14 Â Notes: Note 1: Share-based compensation expenses (in thousands) are included in the operating costs and expenses as follows: Â Â Â

ForÂ theÂ SixÂ MonthsÂ EndedÂ NovemberÂ 30 Â Â 2024 Â Â 2023 Â Â Â (Unaudited) Â Â (Unaudited) Â Â USD Â Â USD Â Cost of revenues Â Â (2,436)Â Â 11,572 Â Selling and marketing Â Â 1,489 Â Â 15,738 Â General and administrative Â Â 16,125 Â Â 41,881 Â Â Â Â Â Total Â Â 15,178 Â Â 69,191 Â Â Â Â Â Note 2: Each ADS represents ten common shares. NEW ORIENTAL EDUCATIONÂ & TECHNOLOGY GROUP INC. CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (In thousands) Â Â Â ForÂ theÂ SixÂ MonthsÂ EndedÂ NovemberÂ 30 Â Â 2024 Â Â 2023 Â Â Â (Unaudited) Â Â (Unaudited) Â Â USD Â Â USD Â Net cash provided by operating activities Â Â 496,507 Â Â 636,372 Â Net cash used in investing activities Â Â (85,027)Â Â (301,197)Â Net cash used in financing activities Â Â (391,913)Â Â (17,716)Â Effect of exchange rate changes Â Â 2,402 Â Â (2,140)Â Â Â Â Â Net change in cash, cash equivalents and restricted cash Â Â 21,969 Â Â 315,319 Â Â Â Â Â Cash, cash equivalents and restricted cash at beginning of period Â Â 1,589,104 Â Â 1,805,427 Â Cash, cash equivalents and restricted cash at end of period Â Â 1,611,073 Â Â 2,120,746 Â Reconciliation between USÂ GAAP and International Financial Reporting Standards Deloitte Touche Tohmatsu was engaged by the company to conduct limited assurance engagement in accordance with Hong Kong Standard on Assurance Engagements3000 (Revised) â€œAssurance Engagements Other Than Audits or Reviews of Historical Financial Informationâ€ (â€œHKSAE 3000 (Revised)â€) issued by the Hong Kong Institute of Certified Public Accountants (the â€œHKICPAâ€) on the reconciliation of the condensed consolidated statement of operations for the six months ended NovemberÂ 30, 2024 and the condensed consolidated balance sheet as of NovemberÂ 30, 2024 of the company and its subsidiaries (collectively referred to as the â€œGroupâ€) between the accounting policies adopted by the Group of the relevant period in accordance with the accounting principles generally accepted in the United States of America (the â€œUS GAAPâ€) and the International Financial Reporting Standards (the â€œIFRSsâ€) issued by the International Accounting Standards Board (together, the â€œReconciliationâ€). The limited assurance engagement undertaken in accordance with HKSAE 3000 (Revised) involves performing procedures to obtain sufficient appropriate evidence about whether: Â Â the related adjustments and reclassifications give appropriate effect to those criteria; and Â Â the Reconciliation reflects the proper application of the adjustments and reclassifications to the differences between the Groupâ€™s accounting policies in accordance with the USÂ GAAP and the IFRSs. The procedures performed by Deloitte Touche Tohmatsu were based on their professional judgment, having regard to their understanding of the managementâ€™s process on preparing the Reconciliation, nature, business performance and financial position of the

Group. Given the circumstances of the engagement, the procedures performed included: (i) Comparing the amounts as reported under US GAAP as of and for the six months ended November 30, 2024 in the Reconciliation as set out in the Appendix with the financial results as of and for the six months ended November 30, 2024 prepared in accordance with the US GAAP; (ii) Evaluating the assessment made by the board of directors in identifying the differences between the accounting policies in accordance with the US GAAP and the IFRSs, and the evidence supporting the adjustments and reclassifications made in the Reconciliation in arriving at the amounts as reported under IFRSs in the Reconciliation as set out in the Appendix; and (iii) Checking the arithmetic accuracy of the computation of the Reconciliation as set out in the Appendix. The procedures performed by Deloitte Touche Tohmatsu in this limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, Deloitte Touche Tohmatsu do not express a reasonable assurance opinion. Based on the procedures performed and evidence obtained, Deloitte Touche Tohmatsu have concluded that nothing has come to their attention that causes them to believe that: (i) The amounts as reported under US GAAP as of and for the six months ended November 30, 2024 in the Reconciliation as set out in the Appendix is not in agreement with the financial results as of and for the six months ended November 30, 2024 prepared in accordance with the US GAAP; (ii) The adjustments and reclassifications made in the Reconciliation in arriving at the amounts as reported under IFRSs in the Reconciliation as set out in the Appendix, do not reflect, in all material respects, the different accounting treatments according to the Group's accounting policies in accordance with the US GAAP and the IFRSs of the relevant period; and (iii) The computation of the Reconciliation as set out in the Appendix is not arithmetically accurate. The consolidated financial statements are prepared in accordance with US GAAP, which differ in certain respects from IFRSs. The effects of material differences between the consolidated financial statements of the Group prepared under US GAAP and IFRSs are as follows: For the six months ended November 30, 2023 IFRSs adjustments amounts as Investments measured at fair value Share-based compensation Lease accounting amounts as reported under US GAAP IFRSs Note i Note ii Note iii (US\$ in thousand) Cost of revenues (863,776) Selling and marketing (291,086) General and administrative (588,293) Operating income (226,466) Interest expense (144) Gain/(Loss) from fair value change of investments (7,068) 11,098 Income before income taxes and loss from equity method investments (305,264) Provision for income taxes (71,456) Net income (2,775) (74,231) Net income attributable to New Oriental Education & Technology Group Inc. shareholders (195,452) 8,323 3,914 (8,177) 199,512 For the six months ended November 30, 2024 IFRSs adjustments amounts as Investments measured at fair value Share-based compensation Lease accounting amounts as reported under US GAAP IFRSs Note i Note ii Note iii (US\$ in thousand) Cost of revenues (1,081,833) Selling and marketing (3,568) General and administrative (690,001) Operating income (2,425) Interest expense (182) Gain/(Loss) from fair value change of investments (15,675) Net income (15,514) Income before income taxes and loss from equity method investments (354,199) Provision for income taxes (90,653) Net income (4,579) Net income attributable to New Oriental Education & Technology Group Inc. shareholders (277,361) As of May 31, 2024 IFRSs adjustments amounts as reported under US GAAP Investments measured at fair value Share-based compensation Lease accounting amounts as reported under IFRSs Note i Note ii Note iii (US\$ in thousand) ASSETS Long-term investments, net Financial assets at fair value through profit or loss 187,098 Right-of-use assets 653,905 Total assets 7,531,673 LIABILITIES Deferred tax liabilities 19,407 Total liabilities 3,482,659 Total New Oriental Education & Technology Group Inc. shareholders' equity 3,775,934 Total equity 4,049,014 Total liabilities and equity 7,531,673 As of November 30, 2024 IFRSs adjustments amounts as reported under US GAAP Investments measured at fair value Share-based compensation Lease accounting amounts as reported under IFRSs Note i Note ii Note iii (US\$ in thousand) ASSETS Long-term investments, net 400,971 Financial assets at fair value through profit or loss 224,498 Total assets 176,473 Total liabilities and equity 7,517,503 As of November 30, 2024 IFRSs adjustments amounts as reported under US GAAP Investments measured at fair value Share-based compensation Lease accounting amounts as reported under IFRSs Note i Note ii Note iii (US\$ in thousand) ASSETS Long-term investments, net 400,971 Financial assets at fair value through profit or loss 224,498 Total assets 176,473 Total liabilities and equity 7,517,503

