



Investor Presentation

9M 2022/23

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Taaleem Snapshot

Taaleem - Egypt's Leading Pure Play Higher Education Platform



Company Overview

About

Taaleem, operates a platform-based business model built on three operational pillars designed to be sustainably scalable across multiple assets and generate shared value between the company and the community. The platform's centralized supporting functions enable synergy extraction, control and operational optimization, and the exploitation of economies of scale, allowing Taaleem's academic units to focus on providing tailored value offerings and high-quality education.



Academic Quality

Providing accessible, high-quality tertiary education that equips students with the skills needed to begin thriving professional careers



Student Experience

Providing exceptional student experience and enhanced student development activities that maximize value for all enrolled students



Financial & Operational Excellence

Delivering a range of centralized value-adding functions, enabling the sustainable replication of Taaleem's model across multiple units



Financial Highlights

Revenue

EGP **718** million

9M 22/23

▲ 20% YoY

Adjusted EBITDA*

EGP **477** million

9M 22/23

▲ 20% YoY
66% Margin

Net Income

EGP **345** million

9M 22/23

▲ 24% YoY
48% Margin

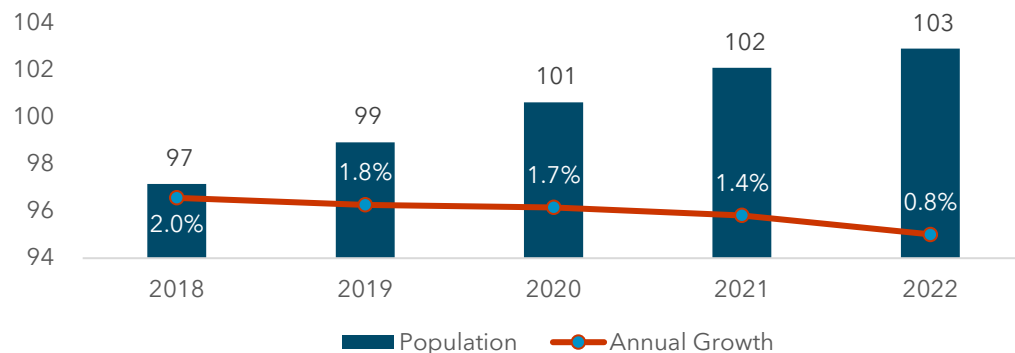
*9M 2023's EBITDA is adjusted for EGP 2.9mn allocated to the Employee Stock Option Program (ESOP) reserve.

Fertile Growth Environment



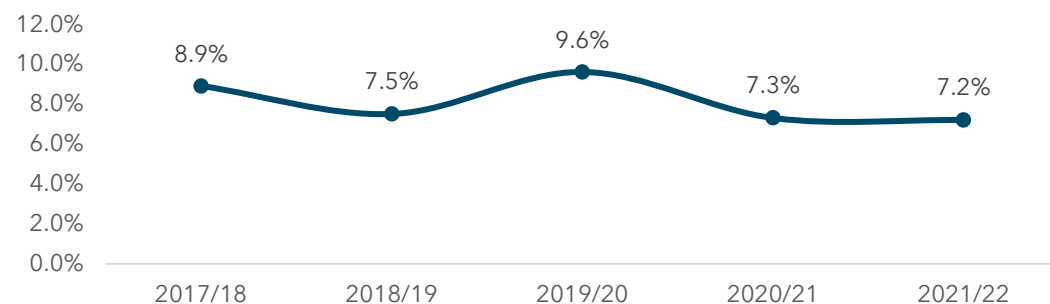
Macroeconomic Indicators (1/4)

Population (millions)



Source: CAPMAS

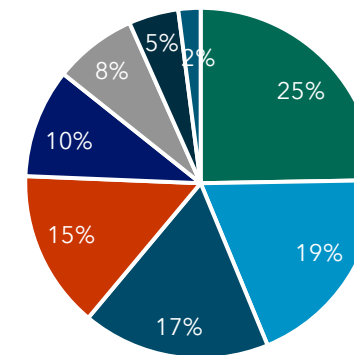
Unemployment Rate (% of population)



Source: Ministry of Finance (MoF)

Demographic Profile - 2022

- Age 0-9
- Age 10-19
- Age 20-29
- Age 30-39
- Age 40-49
- Age 50-59
- Age 60-69
- Age 70+

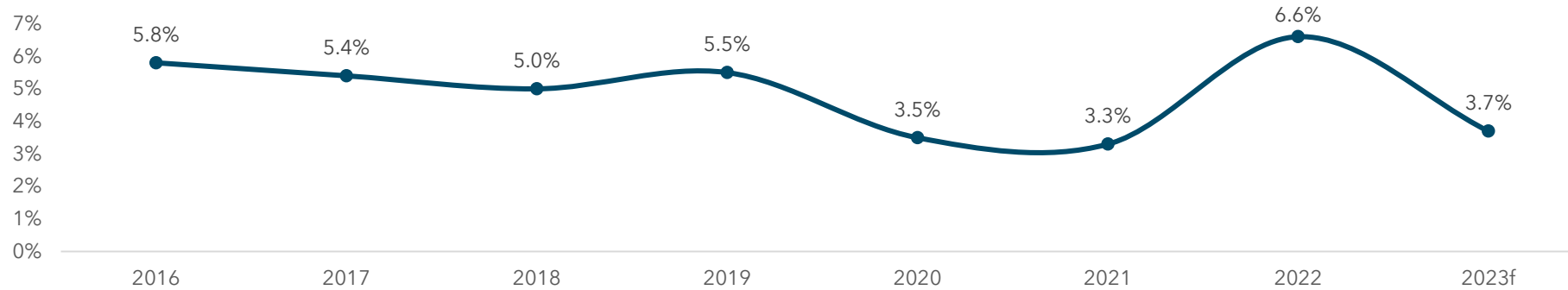


Source: CAPMAS

- Egypt's population continues to grow with almost half of the country's population made up of people between the ages of 0 and 19, a group that is progressively on an upwards growth trajectory, driving increased demand for higher educational services.
- 30% of Egypt's population is of student-age, falling within the age bracket of 5-19 years old, fueling increased demand for educational services.
- Egypt's unemployment rate is on a steady decline, indicating overall economic resilience and an expanding labor market.

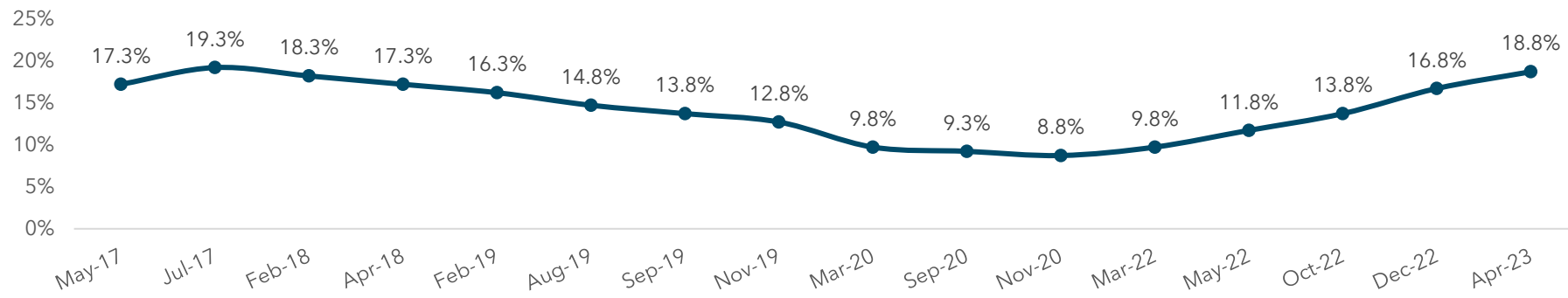
Macroeconomic Indicators (2/4)

Real GDP Growth



Source: International Monetary Fund (IMF)

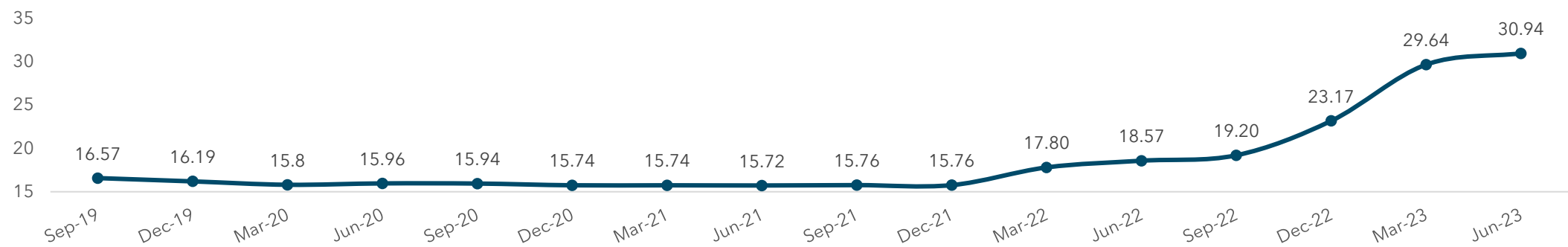
CBE Discount Rate



Source: Central Bank of Egypt (CBE)

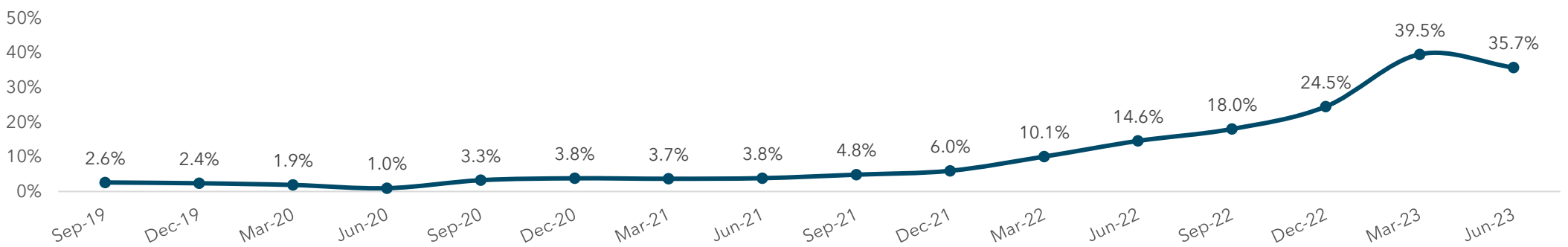
Macroeconomic Indicators (3/4)

Average USD/EGP



Source: Central Bank of Egypt (CBE)

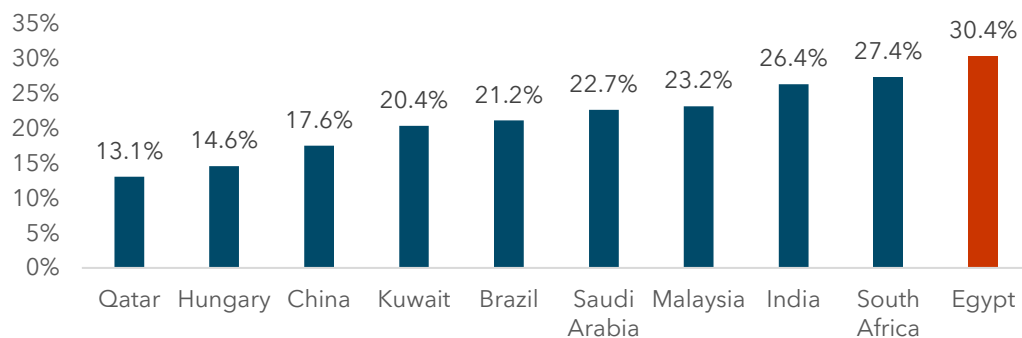
Core Inflation (YoY)



Source: Central Bank of Egypt (CBE)

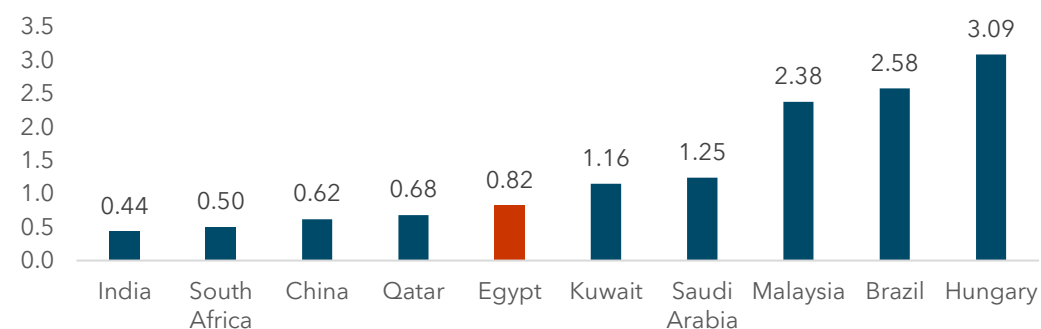
Macroeconomic Indicators (4/4)

Student-Age Population - 2021 (% of total)



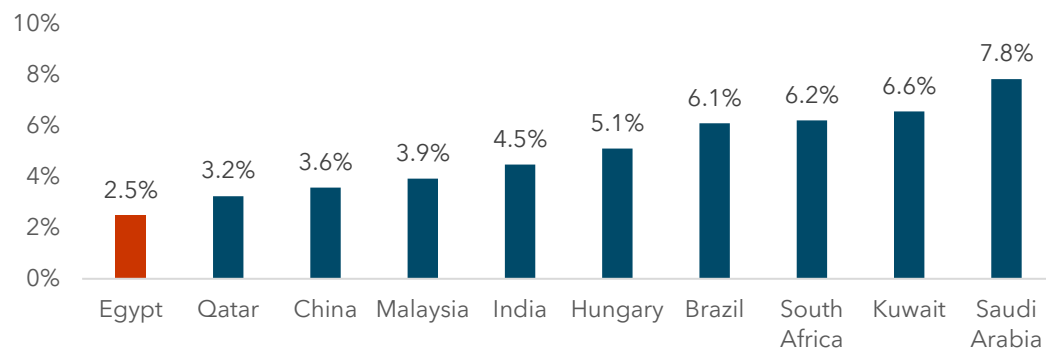
Source: World Bank

No. of Universities/mn Population - 2022



Source: World Higher Education Database - World Bank

Public Expenditure on Education - 2020 (% of GDP)

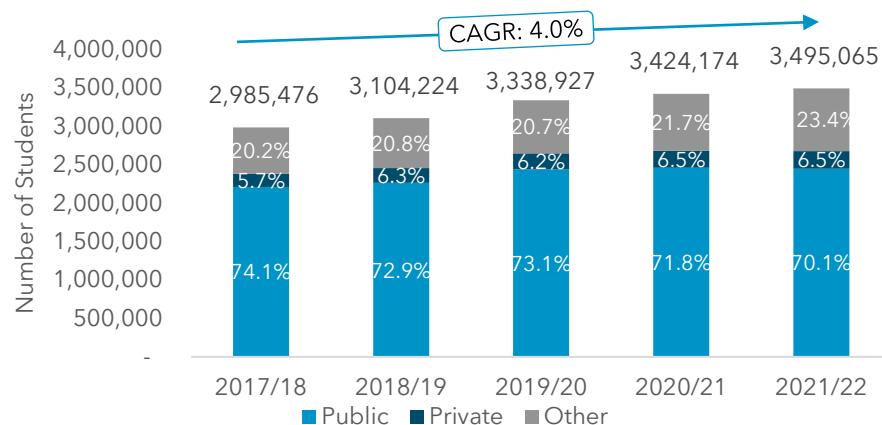


Source: World Bank - CAPMAS

- Egypt has the largest student-age population in comparable emerging markets and the MENA region.
- Given its young and growing population, a strong demand for educational services is projected in the long term.
- Egypt's low number of universities/population, 0.82/mn population, (including public and private universities and disregarding other higher education institutions), combined with a low public spending on the sector, demonstrates a great opportunity for growth in private tertiary education.

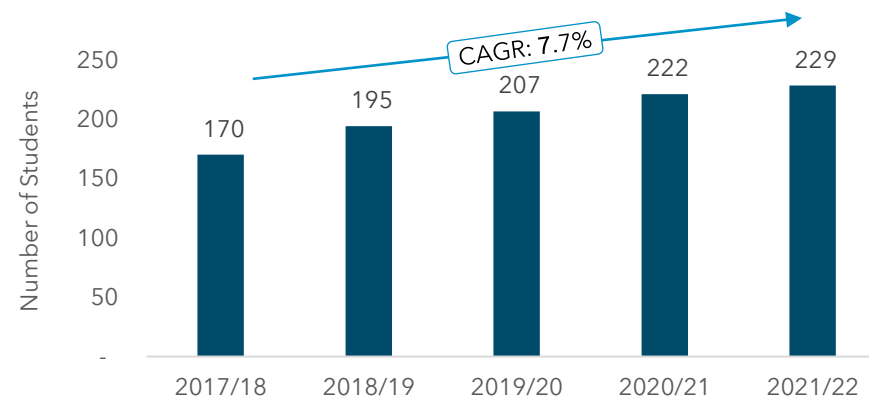
Sector Highlights (1/3)

Higher Education Market Share



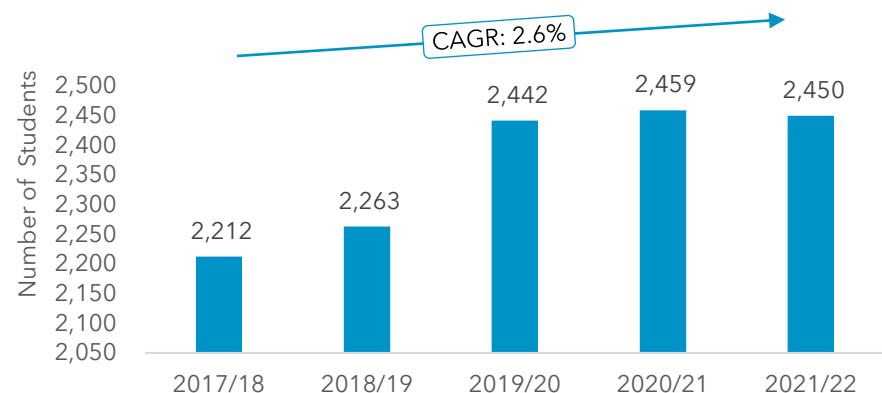
Source: CAPMAS

Private Higher Education Market Share (000's)



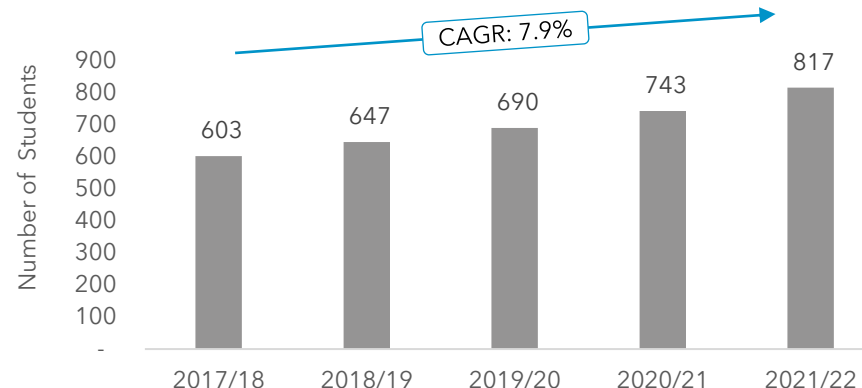
Source: CAPMAS

Public Higher Education Market Share (000's)



Source: CAPMAS

Other Higher Education Market Share (000's)

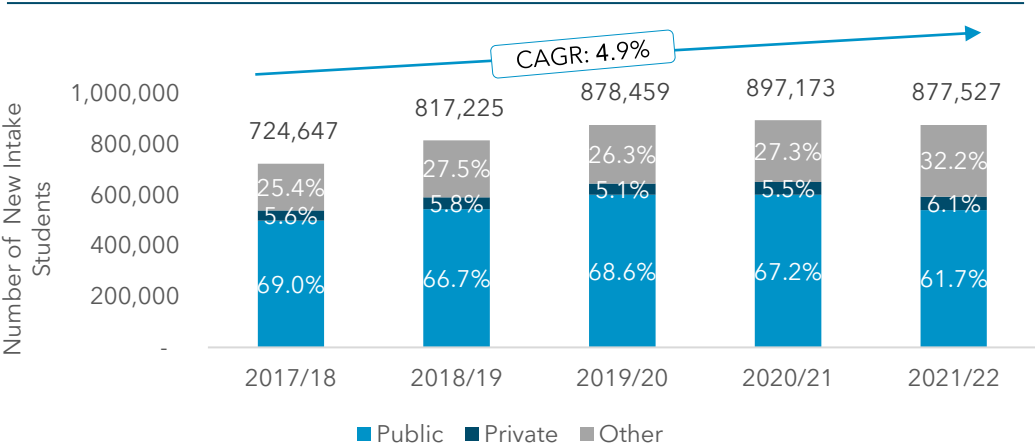


Source: CAPMAS

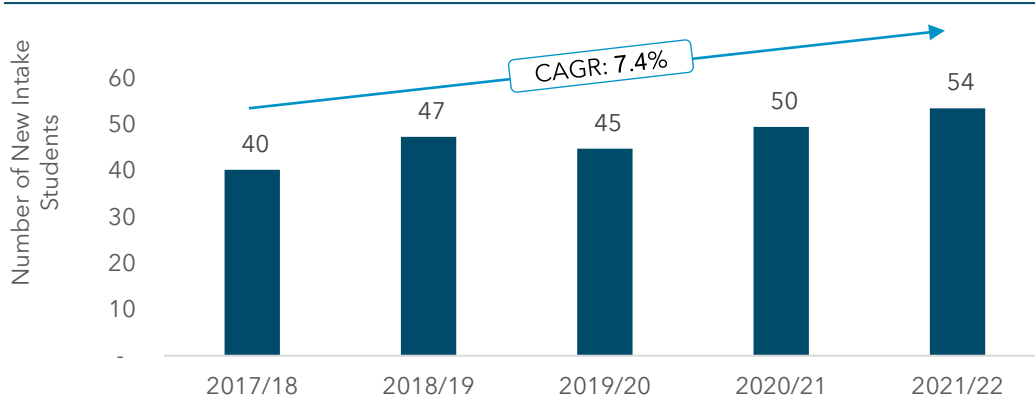
- The higher education sector is growing at a healthy rate (4-yr CAGR of 4.0%), with private higher education, recording a 4-year CAGR of 7.7%, compared to 2.6% for public institutions.
- The expanding market share of private higher education reflects that it is strongly well-positioned for growth.
- "Other" comprises of colleges and similar institutions that mostly do not provide the same level of degrees offered by private and public universities.

Sector Highlights (2/3)

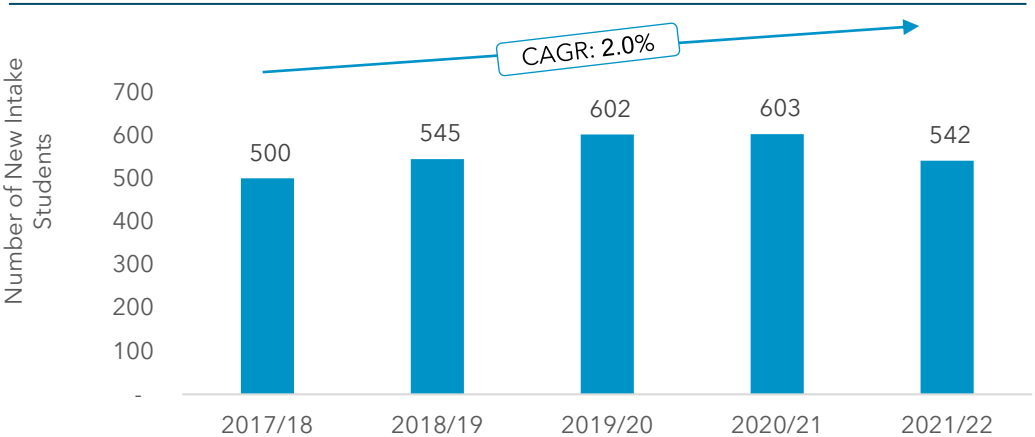
Higher Education New Intake



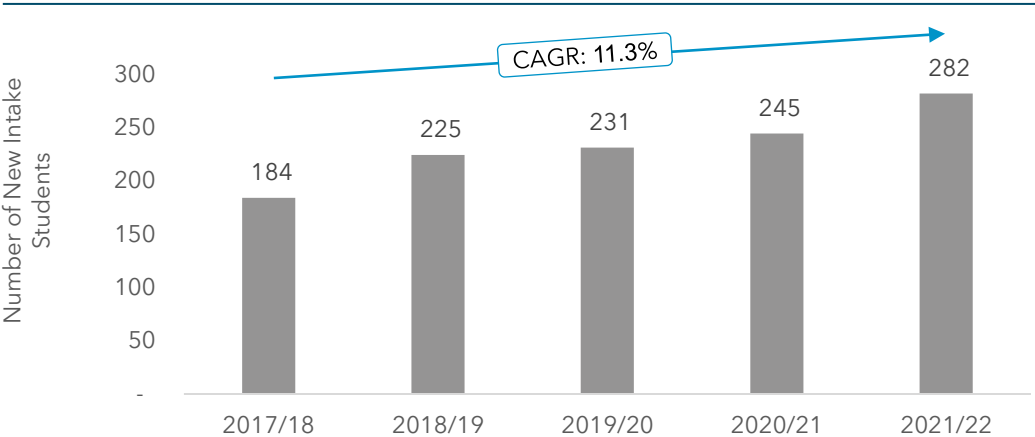
Private Higher Education New Intake (000's)



Public Higher Education New Intake (000's)

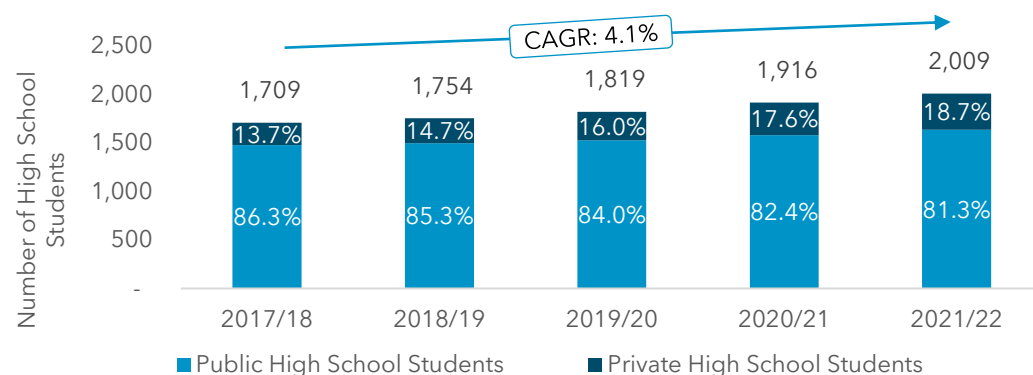


Other Higher Education New Intake (000's)



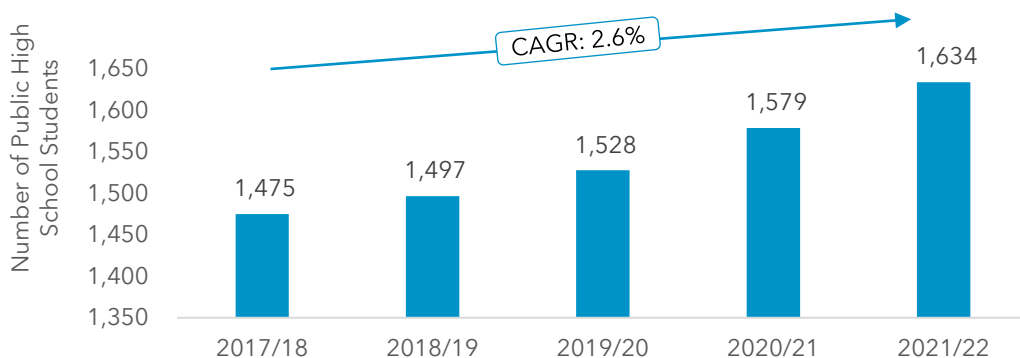
Sector Highlights (3/3)

K12 Market, High School Students (000's)



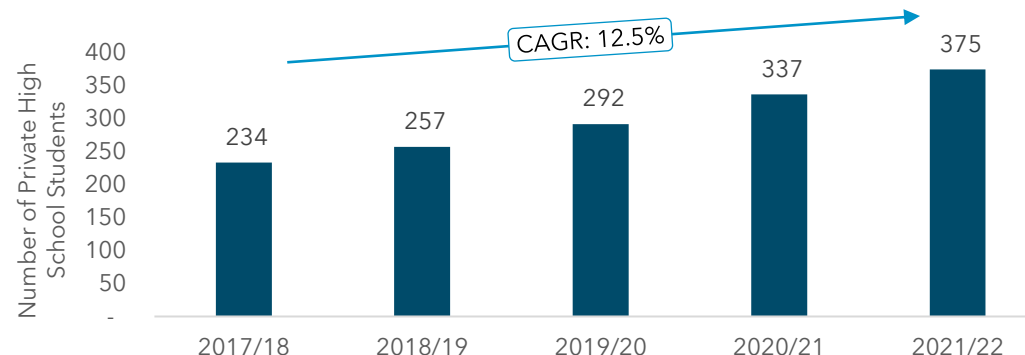
Source: Ministry of Education (MoE) - CAPMAS

Public High Schools Students (000's)



Source Ministry of Education (MoE) - CAPMAS

Private High School Students (000's)



Source: Ministry of Education (MoE) - CAPMAS

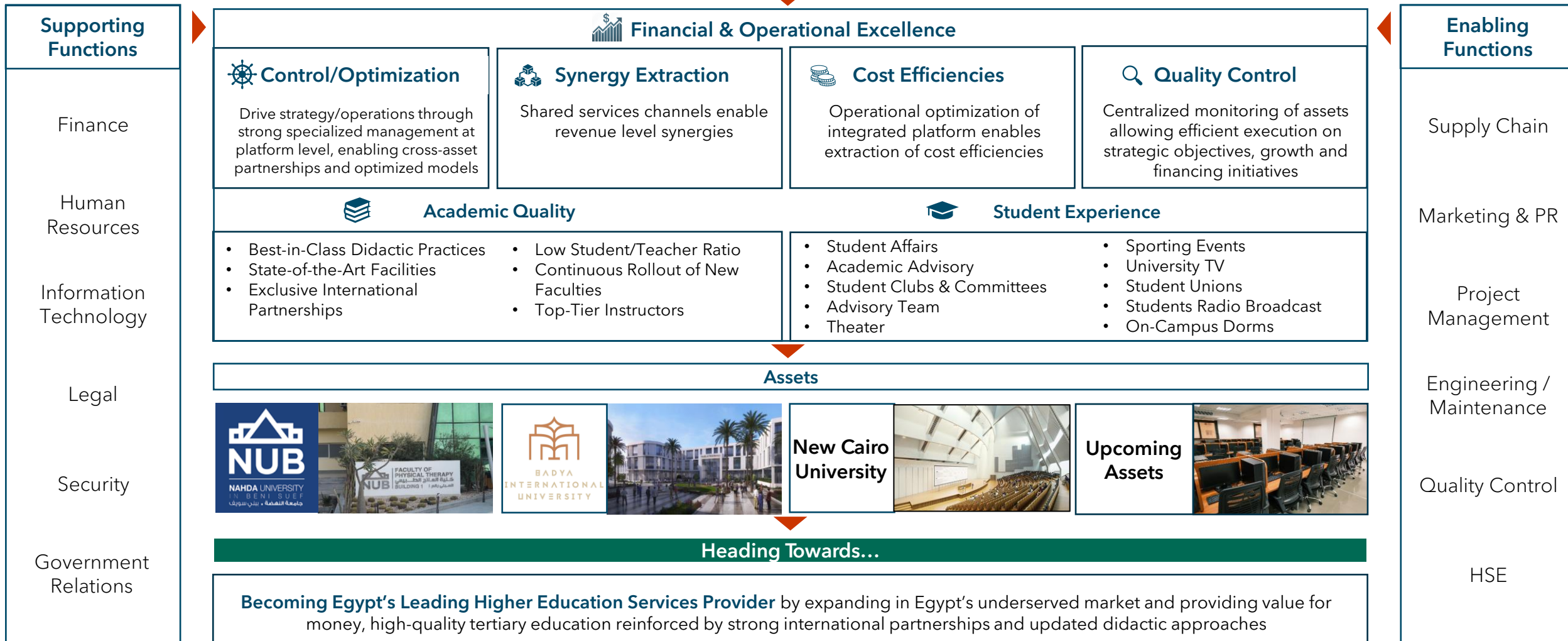
- High school students are those attending their last three years of K-12 education. They are comprised of Thanaweya Amma and other high school programs for senior students (between years 10 and 12).
- Private high school students are growing rapidly at a 4-yr CAGR of 12.5%, compared to just 2.6% for public high school students, demonstrating an expanding culture of investing in quality private education. It also represents a large pool of potential private university students with the means to invest in private education.



A Closer Look at Taaleem

Our Robust Business Model Ensures Sustainable Scalability

Shareholders
Board of Directors
Executive Management



A Leadership Team of the Highest Caliber



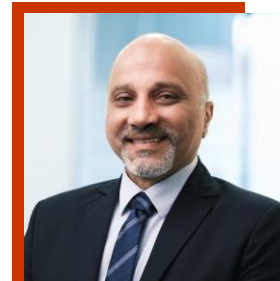
Mohamed El Rashidi
Managing Director & Chief
Executive Officer



Khaled Khater
Chief Financial Officer



Solafa Goueli
Director of Academic Development &
International Relations



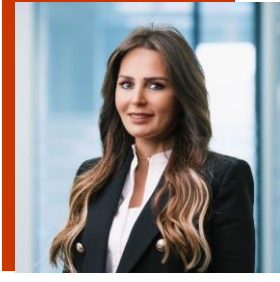
Hossam Shoushan
Group IT Director



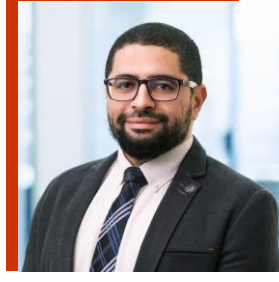
Ahmed El-Hakim
Head of Engineering &
Projects



Iman Badr El Din
Business Development Director



Nehal Ahdy
Marketing & Public
Relations Director



Mohamed El-Tobgy
HSE Manager



Amal Ghoneim
Financial Reporting &
Consolidation Manager



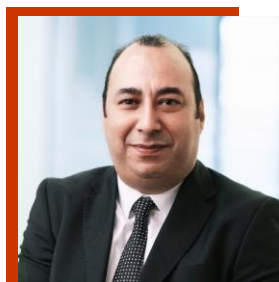
Mohamed El-Feky
Supply Chain Manager



Ahmed Zayed
Head of Investor Relations



Mohamed Azzam
HR Manager



Hazem Fekry
Financial Controller



Khaled Abd El-Aal
Financial Controller



Mostafa Abd Allah
Internal Audit Manager

Significant Milestones Across the Years



- In 2015, the founding Investors of Taaleem Management Services entrusted Mohamed El Rashidi to develop and lead the company as its Managing Director & CEO, given his long and successful career and his vision to give back to the Egyptian community by offering high quality and value for money educational services



- Introduced Aptech English and Computer courses at NUB's Learning Resource Center, which was established through an investment of EGP 63mn
- Partnered with MUVI to develop NUB's Medical curriculum
- NUB entered into right-of-use agreement with Beni Suef Hospital



- Partnered with PHD to build a University in Badya City
- Launched Physiotherapy Faculty at NUB, with a total investment of EGP 48.4mn disbursed throughout 2020-2023
- Increased NUB Faculties of Medicine, Computer Science, & Engineering quotas



- Signed MoU with Maastricht University for Badya University
- Received presidential decree for Arts & Architecture and launched Arts in AY 22/23.
- Signed binding documents to acquire University in East Cairo
- NUB received a QS University Rating of 4/5
- The Cabinet approved Badya University's file

2015

2016

2017

2018

2019

2020

2021

2022

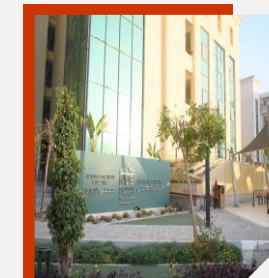
- Acquired Nahda University in Beni Suef (NUB), an operational private University in Upper Egypt offering six Faculties: Dentistry, Pharmacy, Marketing & Business Administration, Media, Computer Science, and Engineering
- Launched NUB's Dentistry Hospital with an investment of EGP 36.5mn
- Began overhauling NUB's Campus



- Launched Medical Faculty with an investment of EGP 142mn and overhauled the NUB campus
- Acquired land for NUB's campus expansion, which cost a total investment of EGP 208mn disbursed over the 2 subsequent years
- Partnered with MUVI to develop a Dentistry curriculum & received accreditation
- Offered on-campus academies by multinational companies



- Listed Taaleem on the EGX
- Received initial approval from SCPU on Badya University
- Received SCPU approval to establish Faculties of Arts and Architecture at NUB
- NUB acquired license to offer postgraduate degree in Dental Science
- Signed partnership agreement with NKU



Our Assets - Nahda University in Beni Suef

Upper Egypt's First and Largest Private University



9 Operating Faculties
10 Licensed Faculties



100% Owned by
Taaleem



190K SQM in Beni-Suef



12,350 Current Student
Capacity



1 New Faculty &
Hospital Set to Launch

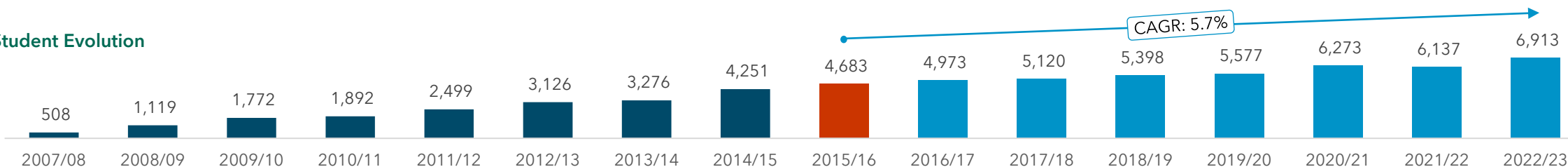


Academic Partnerships
with MUVI & NKU

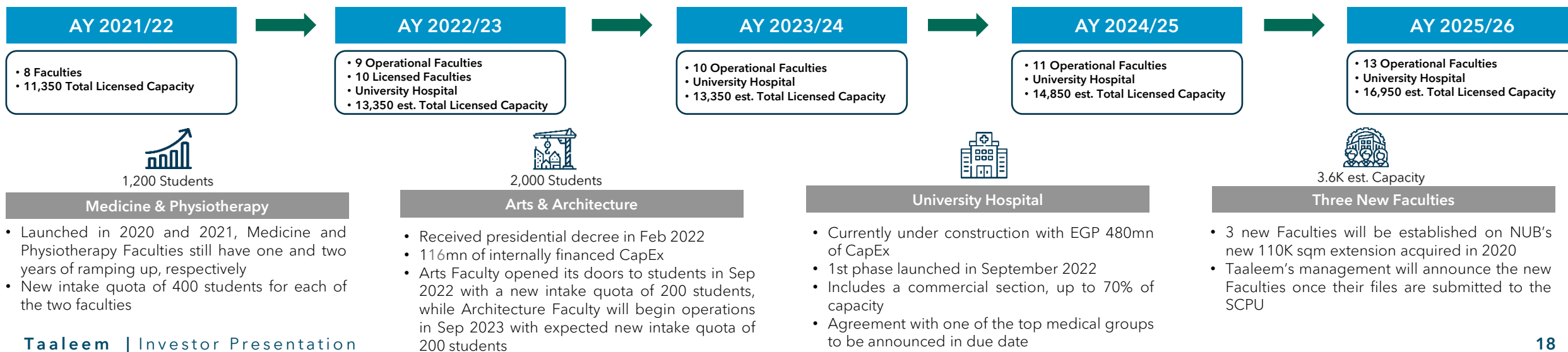


QS University Rating of
4/5

NUB Student Evolution



Growth Avenues



Top-Tier Private University



Planned to operate in
2024-25



60% owned by Taaleem
40% owned by Palm Hills



167K SQM in West Cairo



12,500 Planned Student
Capacity



8 Planned Faculties



Academic International
Partnerships

Development Roadmap

MHUC Approval

Received

SCPU Approval

Received

Cabinet Approval

Received

Presidential Decree

In progress

Faculty/Facility	Planned Capacity	Planned Launch Date
Physiotherapy	2,000	Phase 1 AY24/25
Dentistry	1,260	Phase 1 AY24/25
Business & Economics	1,000	Phase 1 AY24/25
Computer Science	1,200	Phase 1 AY24/25
Engineering	2,000	Phase 2 AY25/26
Fine Arts	1,250	Phase 2 AY25/26
Medicine	2,000	Phase 3 AY29/30
University Hospital	TBA	Phase 3 AY29/30
Additional Faculty (TBA)	TBA	Phase 3 AY29/30

Investment

- Planned CapEx for phases 1 and 2 of the project is EGP 2.6bn after shifting phase 3 of the project, which includes the Faculty of Medicine, the University hospital, and an additional Faculty, to AY 29/30 to be financed by the project's internally generated cashflows. Planned CapEx's distribution will be as follows:
 - Land: EGP 0.5bn
 - Phase 1: EGP 0.8bn
 - Phase 2: EGP 1.3bn
 - Phase 3: Internally generated cash flows
- Planned financing will be in the range of 40% equity & 60% debt (updated capital structure)
- EGP 1.5bn facility has been arranged with Ahli United Bank (AUB) in March 2023

Pricing

- Badya University is to be positioned as a top tier University, and its tuition price points will be with a premium over those of NUB

New Acquisition in East Cairo



Located in East Cairo



Initial Capital Injection of EGP c300mn



Hosts up to 6 Faculties



80k SQM

A Third Asset Under Development

The newly acquired university is located in a densely populated area in East Cairo, serving a large fraction of students with means to invest in high quality education. Since inception, Taaleem has gone through several rigorous selection processes to land on a suitable asset to acquire before choosing this new university as an ideal investment opportunity, fulfilling all the key elements of the company's selection criteria.

The acquisition of the university was a step forward towards our strategy of becoming Egypt's leading higher education services provider by expanding in key locations and providing value for money, high-quality tertiary education. The acquisition in New Cairo expands Taaleem's portfolio to three Universities, of which, two Universities are in Greater Cairo.

Transaction Overview

The acquisition of the University was completed through Taaleem's subscription to a capital increase of the target company that currently co-owns the University to fund the construction of the campus on an area of 80 thousand square meters in a strategic location in East Cairo, with a capacity to host up to six Faculties. The capital injection is currently being used to expedite the construction and subsequent launch of the University. Taaleem's investment brought its ownership to 32% against a capital increase of EGP c300mn in the target company, with a path to 51% shareholding one year after the University enrolls students. Moreover, the Shareholders' Agreement (SHA) between Taaleem and the existing shareholders of the target company stipulates Taaleem's right to full operational and financial control over the University from the onset of the agreement.

Semi-Green Acquisition

The University in New Cairo is a semi-green asset, meaning that it has already completed part of the licensing process. The University file has received approvals from the Ministry of Housing, Utilities & Urban Communities (MHUC) and the Supreme Council of Private Universities (SCPU), with the licensing process pending only the Cabinet's approval and the presidential decree.

Growth Prospects

A Pipeline of Growth Opportunities

Taaleem is positive about the sector prospects and believes that this is the right time to focus on growth to fortify its position as Egypt's leading pure-play higher education group.



Taaleem's strategy targets reaching a portfolio of 4 assets with different offerings and price points in diverse geographic locations in the medium term.



Taaleem successfully secured 3 assets, the most recent of which was announced in November 2022, and continues to focus on semi-green assets (assets that are not operational but completed part of the licensing process).



Taaleem maintained a net cash position up to H1 2022/23, sparing its leverage capabilities to finance its growth plans, taking into consideration the optimization of the capital structure and the maximization of the ROE.

Higher Education Landscape

Led by the industry's highest caliber, Taaleem is able to differentiate itself and leverage the higher education's market dynamics to successfully implement its growth strategy of becoming Egypt's leading higher education services provider



Underpenetrated Market



High Barriers to Entry



International Partnerships

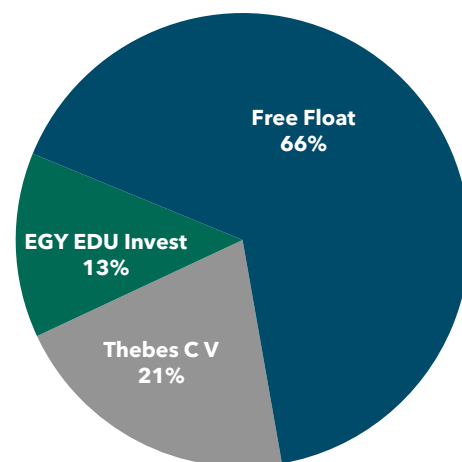
Stock Information

Listed on the Egyptian Stock Exchange (EGX)	March 2021
Ticker	TALM.CA
Number of Shares Outstanding	730,250,000
Market Capitalization (EGP, as of 06 July 2023)	2,811,462,500

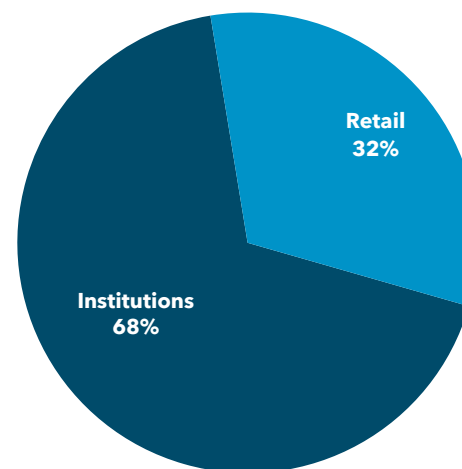


Shareholder Structure (as of 30 June 2023)

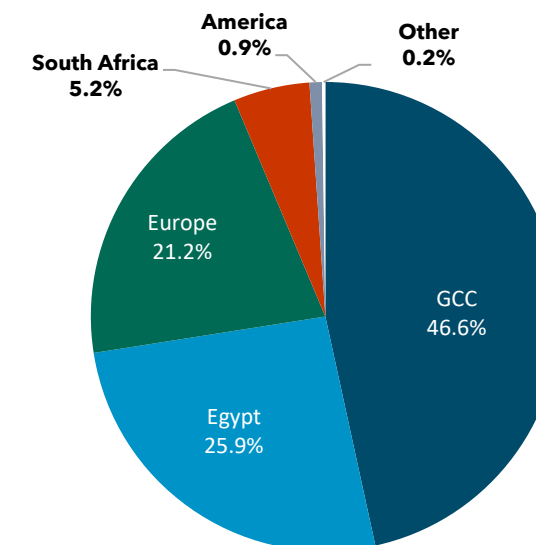
Main Shareholders & Free-Float

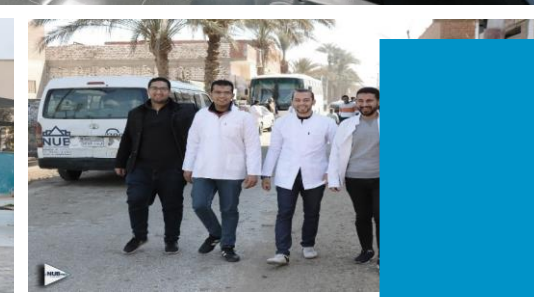
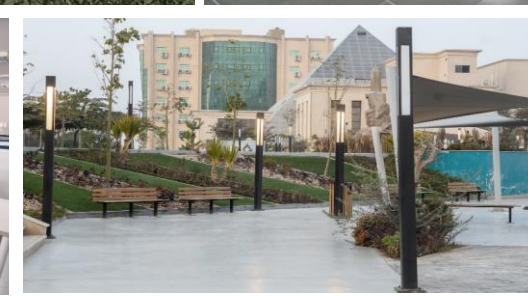


Free Float by Type



Free Float by Geography





Giving Back to the Community



Social Initiatives and Community Engagement

Over 25 medical convoys to rural villages, providing dental care and medical support

Thousands of dental treatments for those in need, at a nominal cost

Preparation of 6 medical centers in Upper Egypt, serving less fortunate villages

2 Blood donation campaigns

Participated in creating murals/artwork to improve Beni Suef's Corniche landscape

2 Illiteracy eradication campaigns

6 Nutritional convoys & food donation campaigns



Diversity and Inclusion Initiatives

Female Taaleem Staff

49%

Taaleem Female New Hires

48%

NUB Staff with Disabilities

4%

Academic Staff Trained

53

*As of FY 2022



Corporate Governance

Board Meetings in FY 2022

5

BoD Independent Members

18%

BoD Female Members

9%

BoD Committees

3

*As of FY 2022

Corporate Governance Framework



Board Mandate

The Board manages the Company's affairs, which include setting and defining the strategic objectives of the Company as well as overseeing its execution. It also monitors the performance of the executive management and ensures the effectiveness of the Company's internal control and risk management system. The board regularly reviews the most suitable method to apply government mandates and adopt the highest performance standards to be followed by employees.

Board Committees

Audit

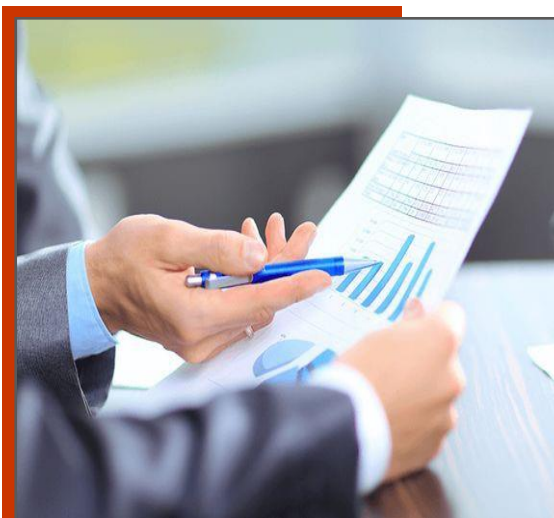
Oversees the Company's financial reporting and audit processes and ensures the effectiveness of the Company's internal control and risk management systems

Remuneration & Incentives

Establishes the Company's wage structure, reviews employee bonus and profit share proposals, and issues recommendations to the Board of Directors

ESOP

Supervises the system of the Employee Stock Ownership Plan for the top management and executive members of the Board of Directors



Internal Control System

The Company's internal control system ensures the quality and effectiveness of operational processes, preserves the Company's assets, ensures the accuracy of financial reports, and ensures that all existing laws and regulations are being implemented.

Control Environment

Internal Audit

Issues periodic reports that include the internal control system's strengths and weaknesses as well as proposed recommendations

Risk Management

Classify and assess the main business risks the Company is exposed to (strategic, legal, operational, financial, etc.)

Compliance

Implements controls to circumvent risks, monitors and reports on the effectiveness of the internal control system, and resolves compliance issues as they arise

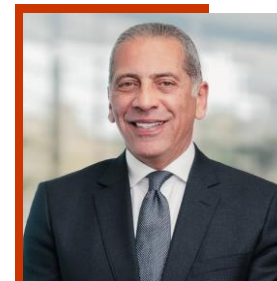
Board of Directors



Hisham Gohar
Non-Executive Chairman



Ahmed Badreldin
Non-Executive Vice Chairman



Mohamed El Rashidi
Executive Member –
Managing Director



Mahmoud Attalla
Non-Executive Member



Hazem Badran
Non-Executive Member



Tarek Tantawy
Non-Executive Member



Youssef Heidar
Non-Executive Member



Samia Elbaroudy
Non-Executive Member



Omar Elimam
Non-Executive Member



Eskandar Tooma
Non-Executive Member
Independent



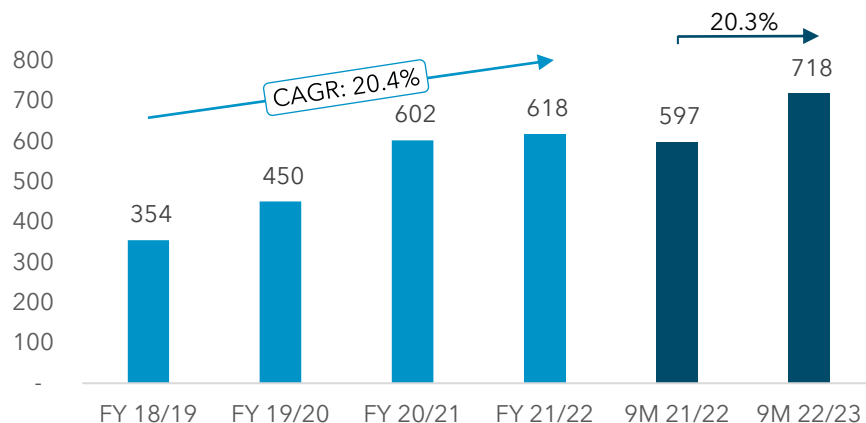
Nabil Kamhawi
Non-Executive Member
Independent

Financial Performance

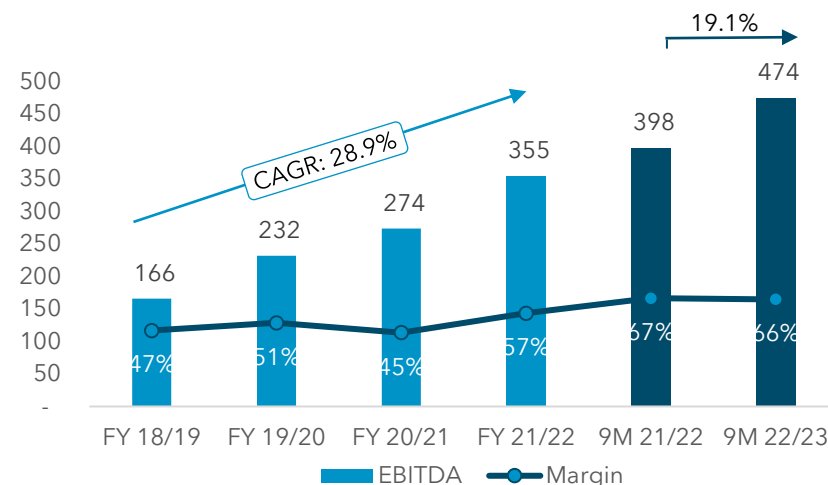
The image features a close-up of a hand in a light-colored suit sleeve holding a gold-colored pen, pointing at a calculator. The calculator is a standard desktop model with black, white, and green buttons. Overlaid on the image are several semi-transparent financial graphics: a line graph with white dots and connecting lines in the upper left, and a bar chart with white bars of varying heights in the lower half. A solid blue rectangular box is positioned on the right side of the image, partially overlapping the bar chart.

Financial Indicators (1/2)

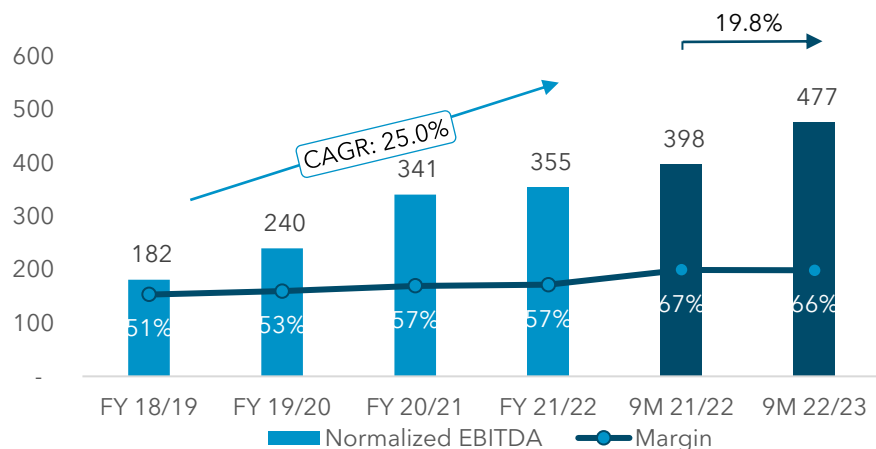
Revenue (EGP mn)



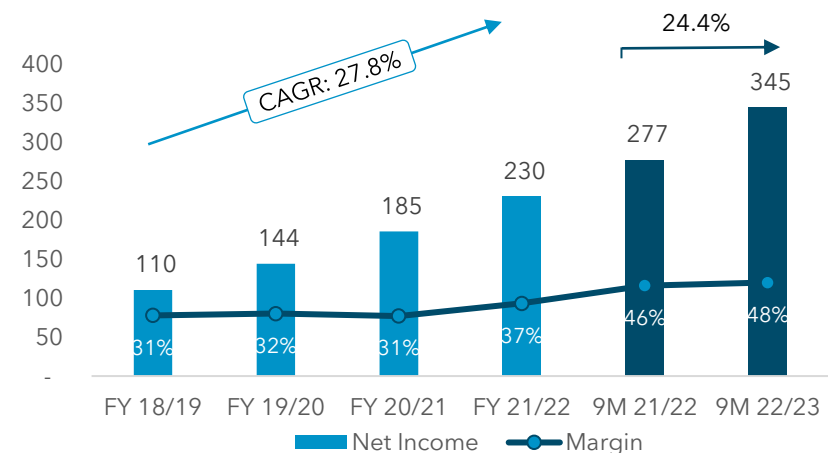
EBITDA (EGP mn)



Adjusted EBITDA (EGP mn)



Net Income (EGP mn)

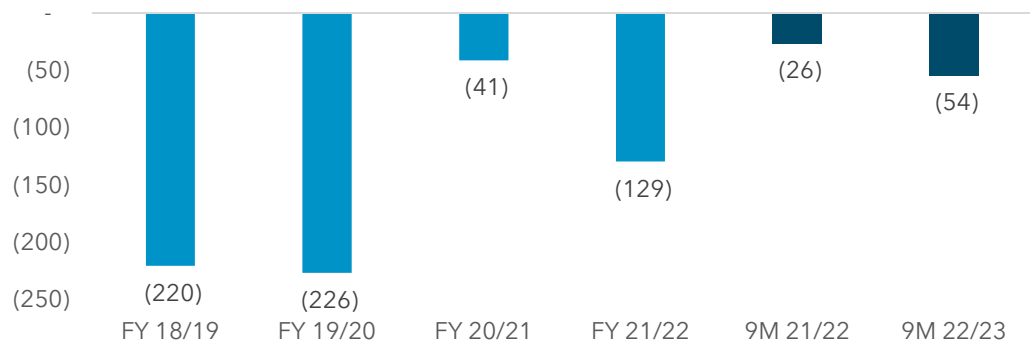


Strong operational performance across the board during 9M 22/23

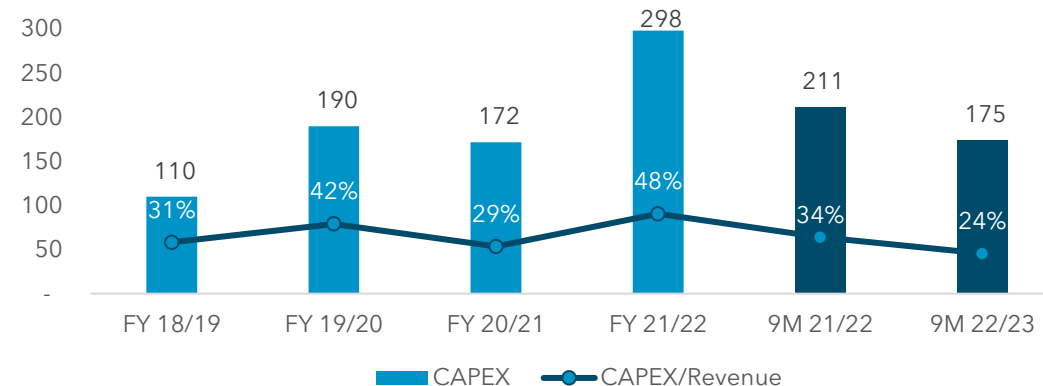
- **Total Revenue** landed at EGP 718mn, with an increase of 20% YoY, despite the base effect coming from recognizing 47% of AY20/21 summer semester revenue in 9M 21/22. Normalizing for the difference in summer term recognition, 9M revenue grew by 22%, mainly on the 13% YoY rise in the student base, reaching 6,913 students. The growth is also driven by the ramp up of the Faculties of Medicine and Physiotherapy and the replacement effect.
- **EBITDA** recorded EGP 474mn, growing 19% YoY with a strong 66% margin. Excluding the ESOP reserve that amounted to EGP 2.9mn, adjusted EBITDA grew by 20% YoY.
- **Net Income** landed at EGP 345mn, reporting a 24% YoY growth and a strong 48% margin.

Financial Indicators (2/2)

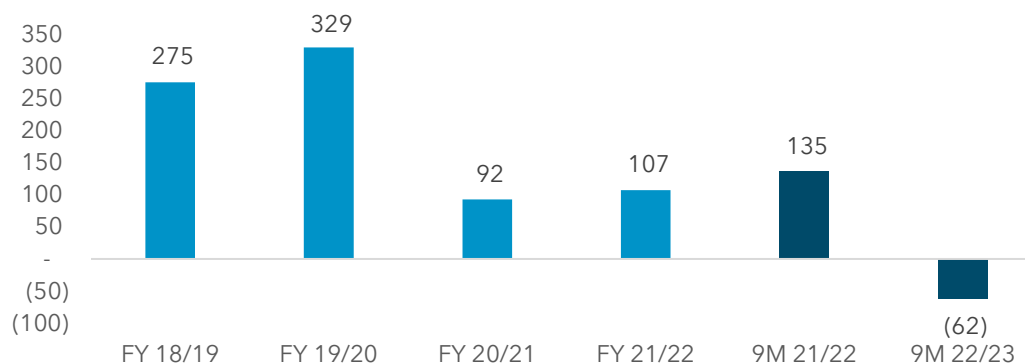
Working Capital (EGP mn)



CAPEX (EGP mn)



Net Cash/(Debt) (EGP mn)

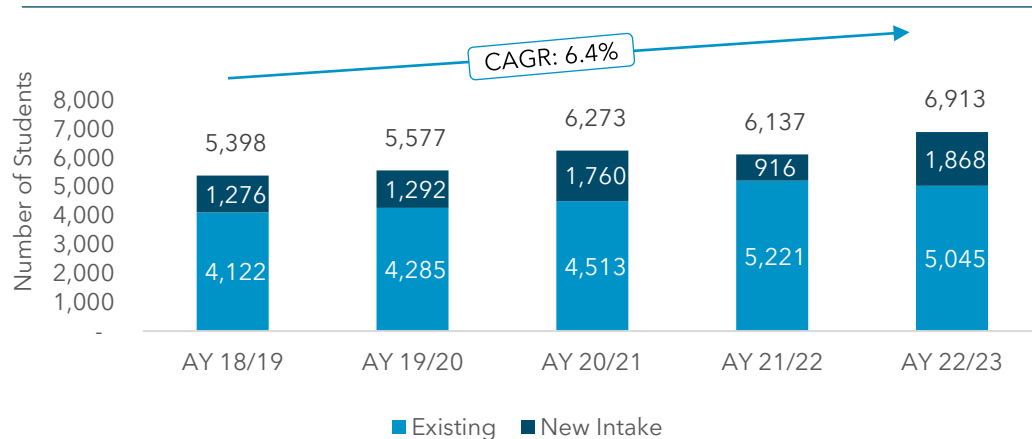


- **Working Capital** recorded negative EGP 54mn as of 9M 22/23. Taaleem has a negative working capital, as tuition is collected prior to the beginning of the semester, resulting in a negative cash conversion cycle (CCC).
- **CAPEX** for 9M 22/23 landed at EGP 175mn, recording a CAPEX/Sales of 24%, reflecting expenditures on NUB's new University Hospital, and the Faculties of Arts and Architecture in the campus expansion.
- As of 9M 22/23, Taaleem stands on EGP 287mn in cash and holds a total debt of EGP 350mn, reflecting a **Net Debt** position of EGP 62mn, which comes in line with the Company's growth and capital structure optimization plans.

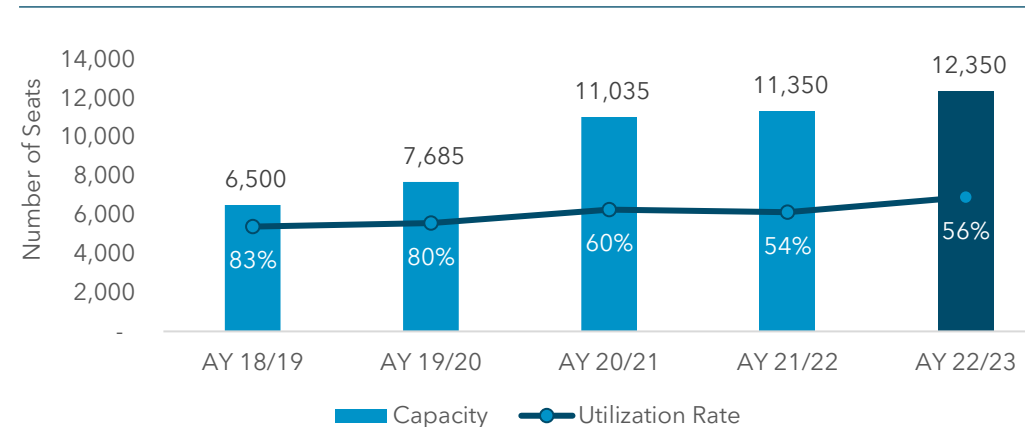
**Refer to slide 36 for historical CAPEX breakdowns

Operational Indicators

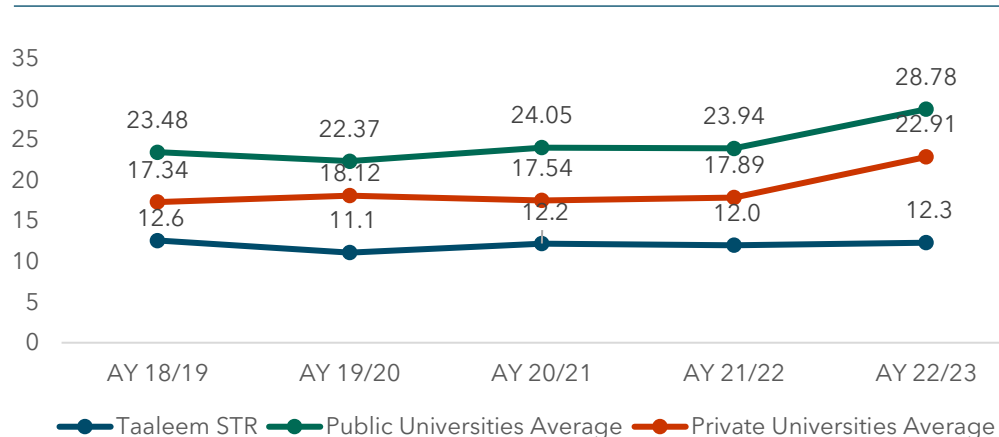
Enrolled Students



Student Capacity



Student-Teacher Ratio (STR)



- **Enrolled Students** at NUB totaled 6,913 during the AY of 2022/23, exhibiting a YoY increase of 13% as the year saw the reversal of previous SCPU and MoHE decisions.
- Taaleem's **Student Capacity** for all Faculties at NUB reached 12,350 students in the academic year of 2022/23, up from 11,350 students last year, reflecting the addition of the Faculty of Arts to NUB.
- NUB's **Student-Teacher Ratio** stood at 12.3x in the academic year of 2022/23, compared to 12.0x in the previous year, significantly lower than public and private university averages.

Performance Outlook

	FY 2022 Actual	9M 2023 Actual	FY 2023 Guidance
Revenue Growth YoY	3%	20%	Double Digit Growth
EBITDA Margin (%)	57%	66% *Adjusted EBITDA: 66%	High 50's
Operational CAPEX/Sales (%)	3%	2%	2%
Growth CAPEX/Sales (%) **	46%	22%	49%

*9M 2023's EBITDA has been adjusted for reserves allocated to the Employee Stock Option Program (ESOP).

**Refer to slide 36 for historical CAPEX breakdowns

Latest Events



Highlights of the Main Events During the Past 12 Months



Taaleem Collaborates with Siemens Healthineers to Provide Cutting-Edge Medical Technologies

On July 25, 2022, Taaleem collaborated with Siemens Healthineers to equip its University Hospitals with the latest solutions in the field of Medical Technology, including installing imaging and laboratory equipment from Siemens Healthineers in NUB's University Hospital. In addition, both parties agreed on an educational partnership, allowing Medical students to enroll in the Siemens Healthineers Academy. Taaleem and Siemens Healthineers also signed a Memorandum of Understanding (MoU) to extend their collaboration to Badya University, Taaleem's second asset that is currently under development.

Taaleem Signs MoU with Maastricht University to Establish Academic Partnership in Badya University

On July 31, 2022, Taaleem and Maastricht University, one of the top Universities worldwide and the 6th among young Universities in the world based on the Times Higher Education ranking, signed an MoU to establish an academic partnership between Badya University and Maastricht University. Under the MoU, Badya University students will receive a supplementary certificate from Maastricht University in addition to Badya University's degree upon graduation, as all the programs will be based on Maastricht University's programs. The agreement also includes the possibility of implementing a student exchange program.



AY 22/23 Enrollment Update

On September 12, 2022, Taaleem announced that the enrollment for the AY of 22/23 at NUB progressed strongly, reaching more than double the new intake numbers recorded in the AY of 21/22. NUB's enrollment for the AY of 22/23 reached 1,868, with 9 operating Faculties including the newly launched Arts Faculty. NUB's strong enrollment is supported by its excellent programs and reputation, and the record number of high school graduates eligible to enroll in Universities this year.

Highlights of the Main Events During the Past 12 Months

Nov
30



Taaleem to Acquire a University in New Cairo

On November 30, 2022, Taaleem announced that it signed binding documentation to acquire control of a University under-development in New Cairo. The acquisition will be completed through Taaleem's subscription to a capital increase of the target company that currently owns the University to fund the construction of the campus on an area of 80 thousand square meters in a strategic location in East Cairo, with a capacity to host up to seven faculties. Taaleem's investment will bring its ownership to 32% against a capital increase of EGP 300mn in the target company, with a path to 51% shareholding one year after the university enrolls students. Moreover, the Shareholders' Agreement (SHA) between Taaleem and the existing shareholders of the target company stipulates Taaleem's right to full operational and financial control over the university from the onset of the agreement.

The Cabinet Approves Badya University's File

On March 30, 2023, Taaleem announced that the Cabinet has approved Badya University's file, with the licensing process now pending only the issuance of the presidential decree, which is the final step of Badya University's regulatory approval process. On the construction side, the first phase of the University's three-phase plan has commenced and is progressing according to plan. These developments mark significant milestones towards launching the University for the academic year of 2024/25, commencing September 2024.



BADYA
INTERNATIONAL
UNIVERSITY

Mar
30

May
28



Taaleem Successfully Acquires University in New Cairo

On May 28, 2023, Taaleem announced that it has completed the acquisition of a University under development in New Cairo after fulfilling all the transaction's conditions and required regulatory approvals. This brought Taaleem's ownership of the University to 32% through a capital injection of about EGP 300mn, with full operational and financial control over the University, in accordance with the Shareholders' Agreement (SHA), with a path to 51% shareholding one year after the University enrolls students.

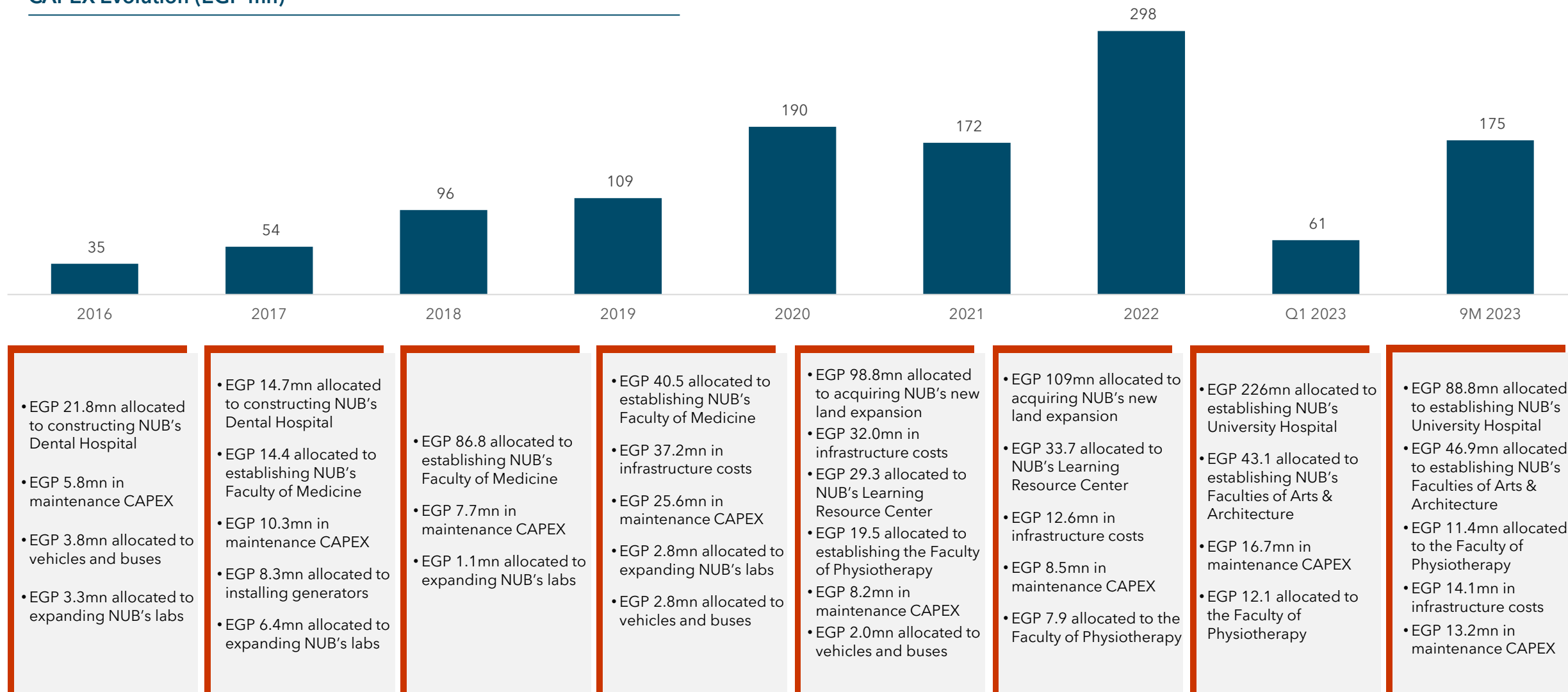


Appendix

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CAPEX Breakdown

CAPEX Evolution (EGP mn)



Income Statement

EGP (000's)	9M 20/21	9M 21/22	9M 22/23	YoY Δ
Tuition Fees	567,254	579,151	691,970	19.5%
Student Housing Subscription	6,388	5,874	6,674	13.6%
Bus Subscription	237	108	203	87.4%
Other Educational Fees	10,677	11,942	19,631	64.4%
Total Revenue	584,556	597,076	718,478	20.3%
Operating Costs	(137,057)	(153,833)	(174,502)	13.4%
Gross Profit	447,499	443,242	543,976	22.7%
Margin	76.6%	74.2%	75.7%	148 bps
G&A Expenses	(177,373)	(95,177)	(118,254)	24.2%
Provisions	-	-	-	N/A
Other Income	9,464	2,937	2,499	-14.9%
Operating Profit	279,590	351,003	428,221	22%
Margin	47.8%	58.8%	59.6%	81 bps
Net Finance Income/(Cost)	18,082	8,187	18,780	129.4%
EBT	297,672	359,190	447,001	24.40%
Current Tax	(68,364)	(83,762)	(105,091)	25.5%
Deferred Tax	(917)	1,750	2,804	60.2%
Net Profit	228,390	277,179	344,714	24.4%
Margin	39.1%	46.4%	48%	156 bps
EPS	0.3	0.37	0.46	
Weighted Average Number of Shares Outstanding	730,250,000	730,250,000	730,250,000	
Normalized EPS*	0.3	0.37	0.46	

Balance Sheet

EGP (000's)	9M 20/21	9M 21/22	9M 22/23	YoY Δ
Inventories	4,706	4,736	4,783	1%
Trade & Other Receivables	38,790	78,010	139,971	79.4%
Due from Related Parties	1	-	-	N/A
Cash on Hand & at Banks	129,103	36,568	287,237	685.5%
Treasury Bills	29,813	98,729	-	-100%
Total Current Assets	202,412	218,042	431,991	98.10%
Fixed Assets	772,608	946,712	1,159,857	22.5%
Intangible Assets	522,171	521,964	521,756	0%
Investments in Associates	-	-	294,312	N/A
Right of Use Assets	-	39,687	37,091	-6.5%
Trade & Other Receivables	16,692	16,121	15,550	-3.5%
Total Non-Current Assets	1,311,471	1,524,483	2,028,567	33.1%
Total Assets	1,513,883	1,742,525	2,460,557	41.2%
Loans & Credit Facilities (due within one year)	-	-	87,635	N/A
Provisions	5,624	4,856	4,731	-2.6%
Leasing Contracts Liabilities	-	11,550	11,783	2%
Trade & Other Payables	87,657	84,691	106,431	25.7%
Deferred Revenue	5,571	12,801	80,488	528.8%
Due to Related Parties	-	-	-	N/A
Current Income Tax Liability	68,486	83,883	104,959	25.1%
Total Current Liabilities	167,338	197,781	396,027	100.2%
Loans & Credit Facilities	-	-	261,882	N/A
Deferred Tax Liabilities	101,069	99,278	97,427	-1.9%
Leasing Contracts Liabilities	-	34,570	34,907	1%
Trade & Other Payables	63,238	27,066	13,533	-50%
Total Non-Current Liabilities	164,306	160,914	407,749	153.4%
Paid Up Capital	730,250	730,250	730,250	0%
Legal Reserve	1,495	3,020	9,785	224%
Retained Earnings	439,241	637,523	901,303	41.4%
Capital & Reserves	1,170,986	1,370,793	1,641,338	19.7%
Non-Controlling Interests	11,253	13,037	15,443	18.5%
Total Equity	1,182,239	1,383,830	1,656,781	19.7%
Total Liabilities & Equity	1,513,883	1,742,525	2,460,557	41.2%

Cash Flow

EGP (000's)	9M 20/21	9M 21/22	9M 22/23
Net Profit Before Tax	297,672	359,190	447,001
Adjusted for:			
Depreciation	35,906	38,901	36,205
Amortization of Intangible Assets	156	155	156
Right of Use Assets Depreciation	-	7,410	8,695
Rent Contracts Interest Expense	-	3,659	4,254
Impairment of Due From Related Party	927	-	-
Impairment of Receivables & Other Debit Balances	-	-	-
Gain from Sale of Fixed Assets	-	-	51
Interest Income	(19,490)	(14,635)	(24,064)
ESOP Reserve	-	-	2,903
Interest Expense	-	-	1,339
Profits Before Changes in Working Capital	315,170	394,680	476,540
Changes in Working Capital:			
Inventories	353	498	253
Trade & Other Receivables	(16,620)	(6,152)	(67,112)
Due from Related Parties	2,572	1	-
Trade & Other Payables	22,611	(40,608)	(15,430)
Deferred Revenue	(173,428)	(18,425)	(8,266)
Due to Related Parties	(33)	-	-
Taxes Paid During the Period	(45,927)	(55,003)	(70,190)
Provisions Used	-	(897)	(125)
Provisions Formed	-	-	-
Proceeds from Amounts Paid under Investments	-	-	-
Restricted Cash	-	-	-
Net Cash Generated from Operating Activities	104,698	274,094	315,669
Payments for Purchasing PP&E	(157,189)	(211,213)	(174,551)
Payments to Acquire Investments in Associates	-	-	(294,312)
Proceeds from Sales of Fixed Assets	-	-	-
Interest Received	19,490	14,635	22,725
Net Cash Flows from Investing Activities	(137,699)	(196,578)	(446,139)
Capital Increase	-	-	-
Settlement of Deferred Consideration for the Acquired Subsidiary	-	-	-
Profit Share Distribution to Employees	(7,756)	(12,671)	(11,750)
Dividends Distribution	(110,268)	-	-
Acquisition of Non-controlling Interests	-	-	-
Rent Contracts Liabilities	-	(6,251)	(11,134)
Tax on Expected Dividends Distribution to Shareholders	(19,140)	(15,705)	(15,935)
Loans & Credit Facilities	-	-	349,517
Cash Flow from Financing Activities	(137,164)	(34,626)	310,698
Net (Decrease) Increase in Cash and Cash Equivalents	(170,164)	42,890	180,228
Cash and Cash Equivalents at Beginning of the Year	328,880	92,407	107,009
Effect of Changes in Accounting Standards	-	-	-
Cash and Cash Equivalents at End of the Year	158,716	135,296	287,237

THANK YOU

For more information, please contact the Investor Relations Team: IR@taaleem.me