

## Taaleem Reports its 9M 24/25 Results

Cairo, 15 July 2025, Taaleem Management Services announces its results for the 9m 24/25 period ending 31 May 2025.

### 9M 24/25 Financial Highlights

<b>Revenue</b> EGP <b>1,797</b> ↑ 56% YoY	<b>Gross Profit</b> EGP <b>1,374</b> <sub>mn</sub> ↑ 48% YoY 76% Margin	<b>EBITDA</b> EGP <b>1,133</b> <sub>mn</sub> ↑ 46% YoY 63% Margin	<b>Net Income</b> EGP <b>814</b> <sub>mn</sub> ↑ 33% YoY 45% Margin
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### AY 24/25 Operational Highlights<sup>1</sup>

<b>Licensed Capacity</b> <b>24,000</b> Students ↑ 80% YoY	<b>Enrolled Students</b> <b>12,251</b> Students ↑ 33% YoY 51% Utilization	<b>Professors</b> <b>1,017</b> Professors 12.0x STR	<b>Faculties</b> <b>19</b> Licensed 14 Operational Faculties
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### 9M 24/25 Key Financial Highlights

- **Total revenue** reached EGP 1,797 million, marking a strong 56% year-on-year (YoY) growth.
- **Gross profit** amounted to EGP 1,374 million, representing a 48% YoY increase and achieving a gross profit margin of 76%, an improvement of 420 basis points (bps) YoY.
- **EBITDA** stood at EGP 1,133 million, up 46% YoY, with a margin of 63%.
- **Net income** rose to EGP 814 million, reflecting a 33% YoY growth and a margin of 45%.
- **Cash and cash equivalents** totaled EGP 355 million, while total debt stood at EGP 2.4 billion, resulting in a net debt position of EGP 2 billion, aligned with Taaleem's growth and capital structure strategy.
- **Capital expenditures** reached EGP 1,447 million, driven by the development of phase one of Badya University, phase one of Memphis University, and the expansion of NUB's new faculties and University Hospital.

<sup>1</sup> Including Badya University and excluding university campus under construction at Memphis University

**Mohamed El Rashidi, Taaleem's Managing Director & Chief Executive Officer, commented:**

"As the academic year comes closer to an end, Taaleem continues to deliver strong performance across both financial and operational fronts. With each passing year, we are not only growing in scale but also expanding our asset base, enhancing our reach across key regions, and providing high-quality education to a broader student population.

In the first nine months of academic year (AY) 24/25, Taaleem delivered strong financial results. Total revenue reached EGP 1,797 million, marking a solid 56% year-on-year growth. The EBITDA margin stood at an impressive 63%, reflecting our ongoing focus on cost efficiency and operational discipline. Net profit for the period came in at EGP 814 million, achieving a healthy margin of 45%. These results underscore Taaleem's ability to drive sustainable financial growth while remaining committed to our academic and institutional values.

On the operational side, we have successfully attained several significant milestones. At Nahda University in Beni Suef (NUB), Taaleem takes great pride in its preparations for the inauguration of the Faculty of Nursing in September 2025, alongside the continued expansion of its medical faculties. With the full launch of the university hospital this academic year, NUB has achieved a fully integrated medical complex, solidifying its position as a leading institution in medical education.

At Badya University, we are proud to have met our enrollment targets for the academic year, and we continue to build on this momentum. Our strategic partnership with the University of Texas Medical Branch (UTMB) represents a significant milestone for Badya University's three medical faculties (Medicine, Dentistry, and Physiotherapy), further enhancing our academic offerings. Additionally, we eagerly anticipate the launch of the Faculty of Arts in the upcoming academic year, which will diversify and enrich our educational portfolio.

Looking ahead, we are excited to announce the upcoming launch of Memphis University's first phase in September 2025, beginning with the Faculties of Medicine and Business Administration. Strategically located in East Cairo, this new institution marks a significant step in expanding Taaleem's footprint, allowing us to deliver high-quality education to a wider student population while addressing the growing demand for academic excellence in this vital region.

Driven by a steadfast commitment to progress and ambition, our journey at Taaleem continues to unfold with purpose and impact. We now proudly have three universities under our umbrella, comprising 14 operating faculties across our institutions, along with a total of 21 licensed faculties. As part of our continued growth, four new faculties are in the pipeline: Nursing at NUB, Fine Arts at Badya University, and both Medicine and Business Administration at Memphis University. Each academic year, Taaleem strengthens its mission of providing high-quality, accessible education across Egypt, fostering growth, operational excellence, and generating sustainable value for all our stakeholders."

### 9M 24/25 – Income Statement Highlights

EGP mn	9M 2024	9M 2025	Δ % YoY
Revenue	1,149	1,797	56%
Operating Costs	(178)	(359)	101%
Gross Profit	971	1,438	48%
<b>Gross Profit Margin</b>	<b>84%</b>	<b>80%</b>	<b>(447 bps)</b>
G&A Expenses	(179)	(292)	64%
Other income	6	10	82%
EBITDA	776	1,133	46%
<b>EBITDA Margin</b>	<b>68%</b>	<b>63%</b>	<b>(451 bps)</b>
Adjusted EBITDA	797	1,156	45%
<b>Adjusted EBITDA Margin</b>	<b>69%</b>	<b>64%</b>	<b>(504 bps)</b>
Net Non-recurring Items (ESOP & Sale of Assets)	(21)	(23)	10%
Depreciation & Amortization	(46)	(67)	46%
Net Finance Income/(Cost)	68	(5)	-107%
Tax Expense	(185)	(247)	34%
Net Profit	613	814	33%
<b>Net Profit Margin</b>	<b>53%</b>	<b>45%</b>	<b>(807 bps)</b>

- **Total revenue** reached EGP 1,797mn, marking a strong 56% year-on-year increase. This growth was driven by a 33% YoY increase in the total student body and a 13.6% rise in average revenue per student.
- **Operating cost\*** for the period recorded EGP 359mn, up by 101% YoY, mainly attributed to the rise in educational expense by 190% YoY, driven by the increase in the number of students, the introduction of UTMB partnership, and the FX rate impact on key educational cost items, including laboratory materials and affiliation payments. Additionally, utilities increased by 118%, in line with the operational requirements of the new Badya University campus and NUB's Hospital. Salaries and wages increased by 64%, reflecting the annual salary raise and the cost of new hires to accommodate the increase in students at NUB and the launch of Badya University.
- **G&A** grew 57% YoY, totaling EGP 318mn. Adjusting to the ESOP expense and other non-recurring items, G&A grew 63% YoY. The increase in G&A is mainly driven by a 74% increase in non-academic salaries and wages, reflecting the new hires for both the hospital and Badya University. This was followed by the increase in professional Fees of 64%.
- **EBITDA** reached EGP 1,133mn, growing 46% YoY with a strong 63% margin. Excluding the ESOP expense and non-recurring items, adjusted EBITDA increased by 64% YoY growth with a 64% margin.
- **Net income** reached EGP 814 million, reflecting a 33% YoY growth and a robust 45% margin.
- **CAPEX** reached EGP 1,447mn, with 22% allocated to NUB, 54% for Badya University's phase one, and 24% for Memphis University phase one. During this period, 97% of Taaleem's CAPEX was disbursed on growth initiatives, including Badya University, Phase 1 of Memphis

\*Excluding Depreciation & Amortization

### 9M 24/25 - Balance Sheet Highlights

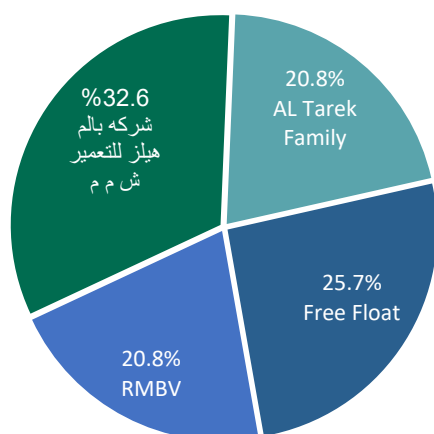
EGP mn	9M 2024	9M 2025	Δ % YoY
<b>Total Assets</b>	<b>4,439</b>	<b>7,298</b>	64%
Current Assets	537	600	12%
Non-current Assets	3,901	6,698	72%
<b>Total Liabilities</b>	<b>2,616</b>	<b>4,055</b>	55%
Current Liabilities	633	868	37%
Non-current Liabilities	1,983	3,188	61%
<b>Total Equity</b>	<b>1,822</b>	<b>3,242</b>	78%
<b>Total Liabilities &amp; Equity</b>	<b>4,439</b>	<b>7,298</b>	64%

### 9M 24/25 - Cash Flow Highlights

EGP mn	9M 2024	9M 2025	Δ % YoY
Cash Flow from Operations	352	746	112%
Cash Flow from Investing Activities	(1,236)	(1,052)	-15%
Cash Flow from Financing Activities	675	226	-66%
Net Changes in Cash & Cash Equivalents During the Period	(210)	(80)	-62%
Cash & Cash Equivalents at the Beginning of the Period	710	428	-40%
Cash & Cash Equivalents at the End of the Period	500	348	-30%

-End-

## Shareholder Structure As of June 30, 2025



## Share Information

EGX	TALM.CA
Shares Outstanding	730,250,000
Paid-In Capital (EGP)	730,250,000

## About Taaleem Management Services

Established in 2015, Taaleem is the only pure play in the tertiary education sector in Egypt. The Company operates a platform-based model designed to be replicated across its assets, focusing on centralizing its supporting functions, creating synergies, and exploiting economies of scale, which enables the academic units to focus solely on providing high-quality education and rich student experience. Taaleem's platform-based model demonstrated its ability to create value through its first asset, Nahda University Beni in Suez (NUB), the largest and first private university in Upper Egypt, enabling students from a very populous and under-served region to gain access to high quality education and skill-based learning. Taaleem, in partnership with Palm Hills Developments, has launched Badya University, its new university campus in West Cairo, as the second asset in the Company's portfolio. Furthermore, Taaleem has completed the licensing for its third asset, Memphis University, an under-development university in East Cairo, expanding its geographic presence and offerings in the market. Taaleem adopts a growth strategy and is constantly exploring new opportunities, whether through M&A or greenfield projects, to continue its record of success.

Learn more at: [www.taaleem.me](http://www.taaleem.me)

## INVESTOR RELATIONS

### IR Contact Info:

Email: [IR@taaleem.me](mailto:IR@taaleem.me)

Website: <https://www.taaleem.me>

## Forward-Looking Statements

This document has been prepared by Taaleem Management Services and contains certain forward-looking statements that reflect the current views of the Company's management, which have not been independently verified. Such statements are based on the assumptions of the Management and involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied in this document.

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**Address :** (N01-3) Neptune Bld., Twelve Business Center, Sheikh Zayed, Giza Egypt

**Tel :** +2 02 258 68689, +2 02 258 68690

**Website :** [www.Taaleem.me](http://www.Taaleem.me)

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