



Investor Presentation

9M 2024/25

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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, 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 **1,797** million

9M 24/25

▲ 56% YoY

Adjusted EBITDA*

EGP **1,156** million

9M 24/25

▲ 45% YoY
64% Margin

Net Income

EGP **814** million

9M 24/25

▲ 33% YoY
45% Margin

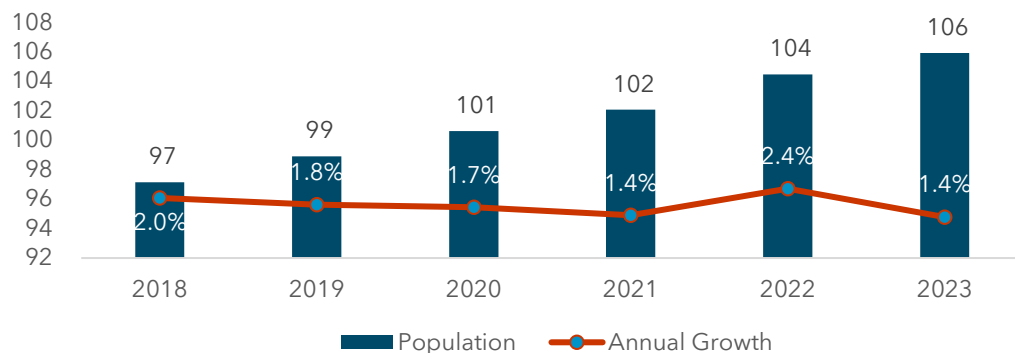
* 9M 24/25 EBITDA is adjusted for EGP 23mn ESOP expense and 9M 23/24 EBITDA is adjusted for EGP 21.6mn ESOP expense and EGP 0.7mn proceeds from sale of assets

Fertile Growth Environment



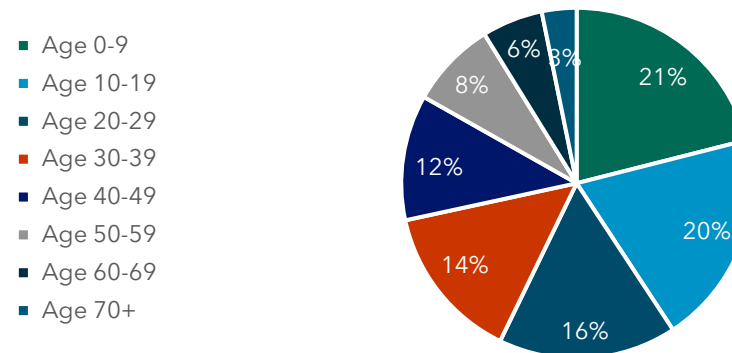
Macroeconomic Indicators (1/4)

Population (mn)



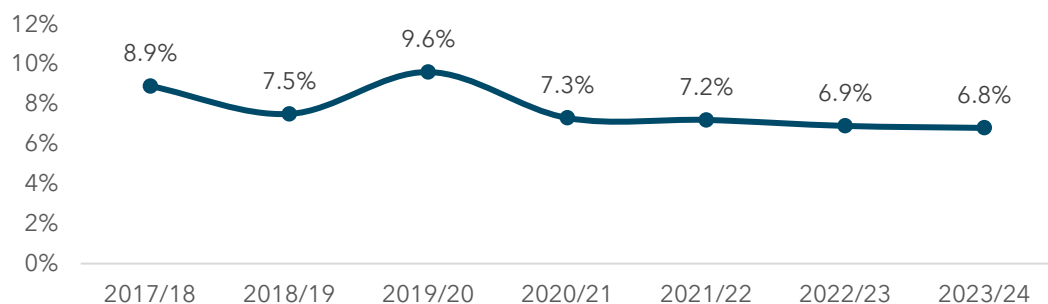
Source: CAPMAS

Demographic Profile - 2023



Source: CAPMAS

Unemployment Rate (% of population)

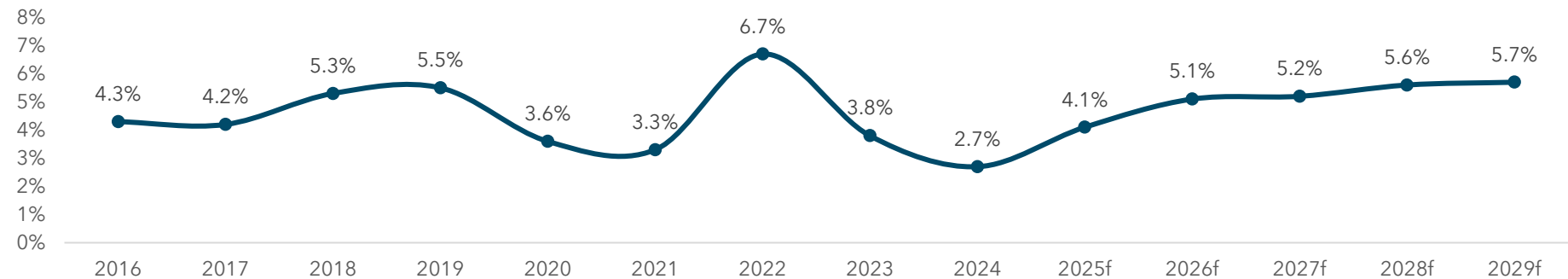


Source: Ministry of Finance (MoF)

- 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.
- 31% 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.

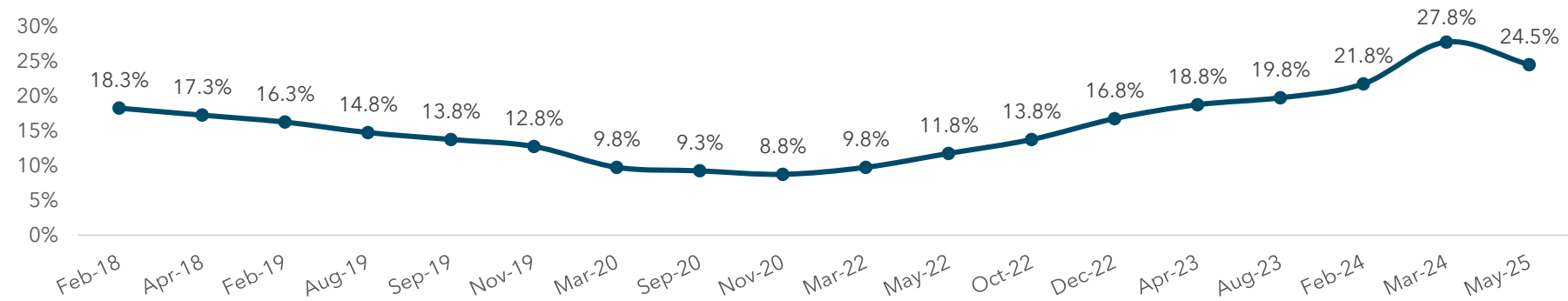
Macroeconomic Indicators (2/4)

Real GDP Growth



Source: International Monetary Fund (IMF)

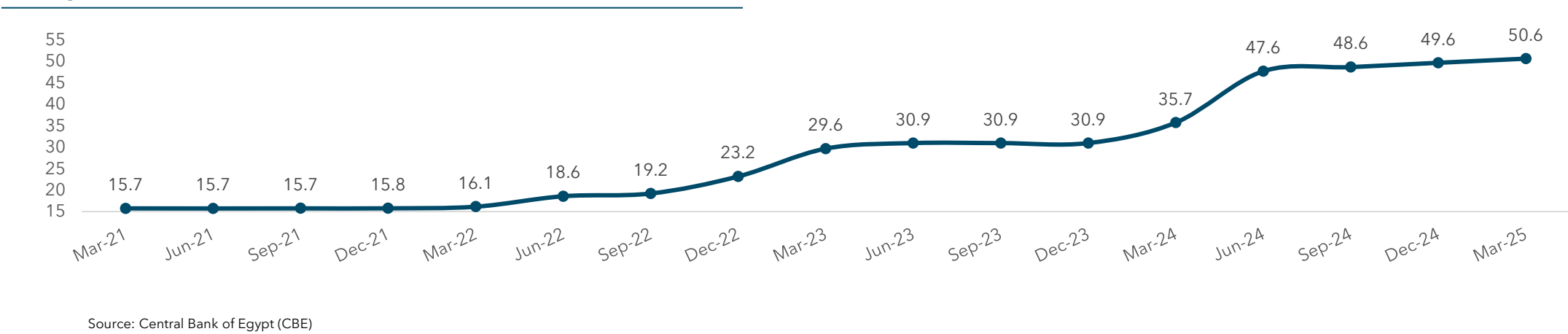
CBE Discount Rate



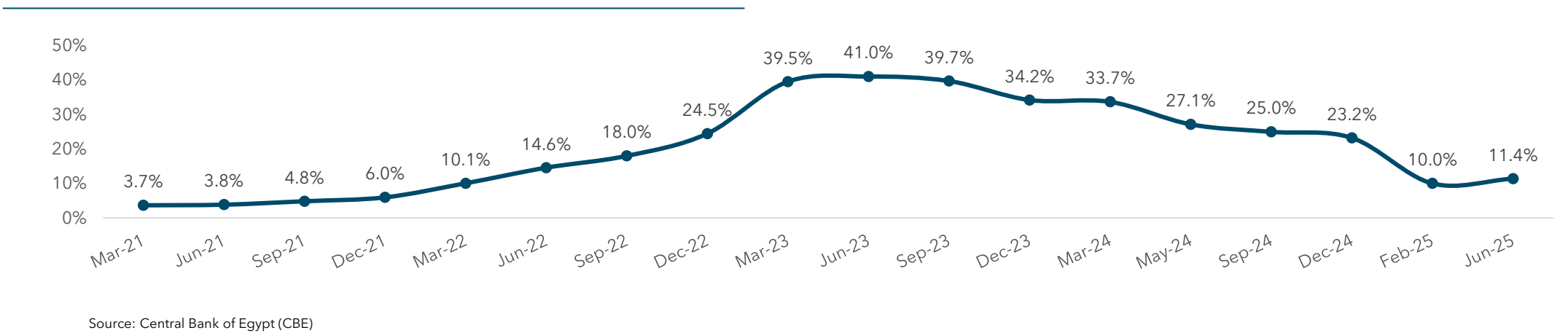
Source: Central Bank of Egypt (CBE)

Macroeconomic Indicators (3/4)

Average USD/EGP

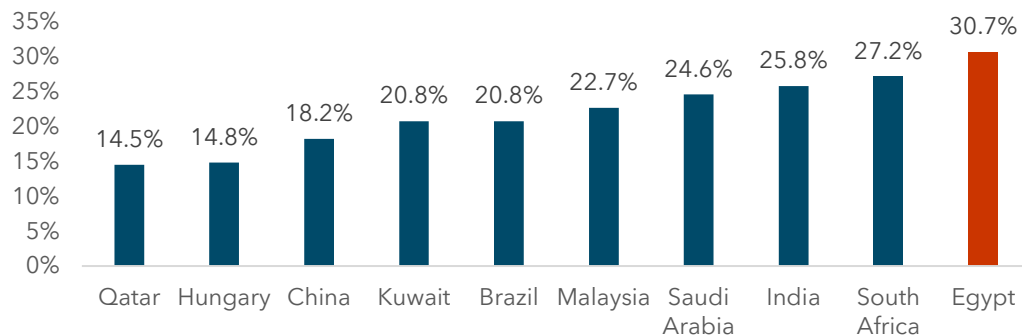


Core Inflation (YoY)



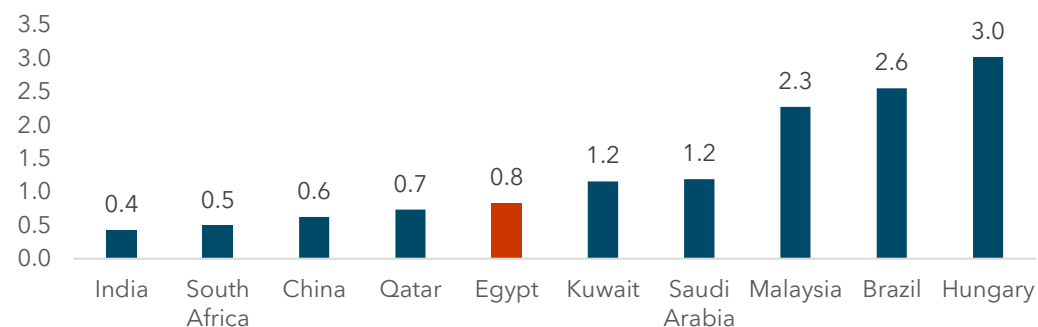
Macroeconomic Indicators (4/4)

Student-Age Population - 2023 (% of Total)



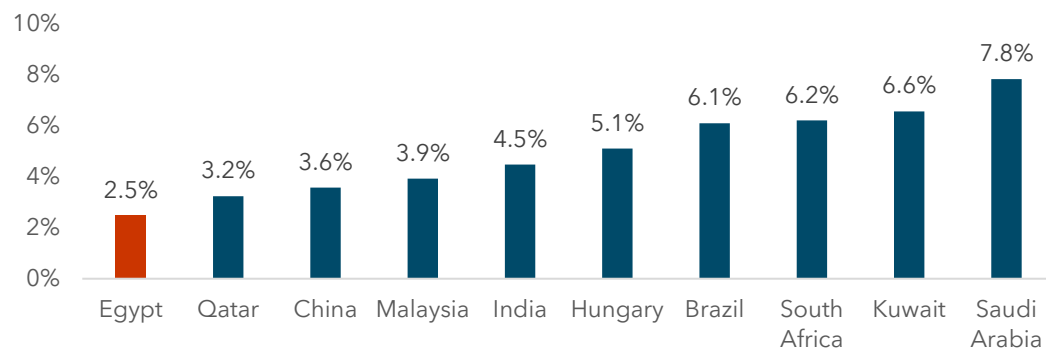
Source: World Bank

No. of Universities/mn Population - 2023



Source: World Higher Education Database - World Bank

Public Expenditure on Education - 2020 (% of GDP)

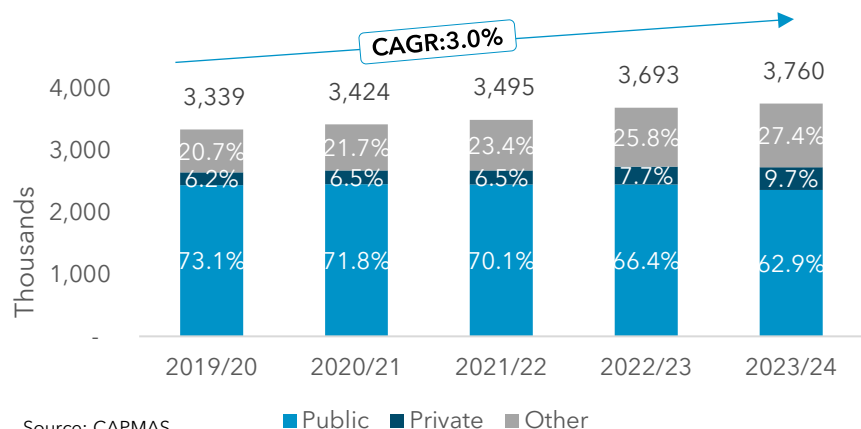


Source: World Bank - CAPMAS

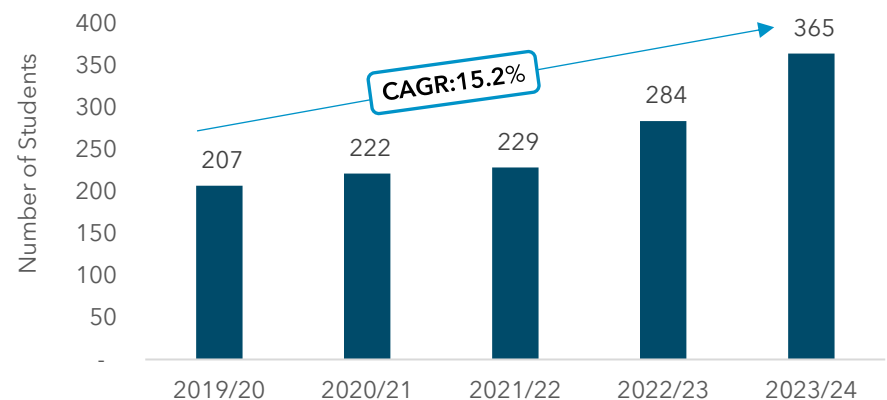
- Egypt has the largest student-age population in comparable emerging markets and the MENA region.
- Given its young and growing population, a strong demand for educational services is projected in the long term.
- Egypt's relatively low number of universities/population, 0.82/mn population, (including 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)

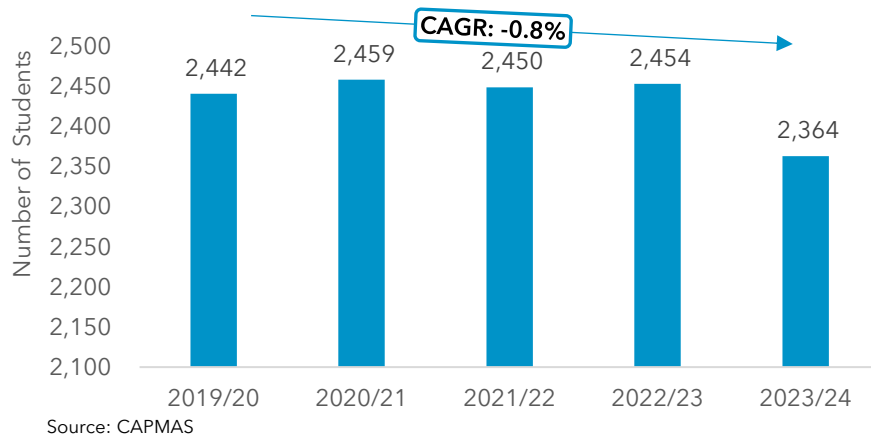
Higher Education Market (Students, 000's)



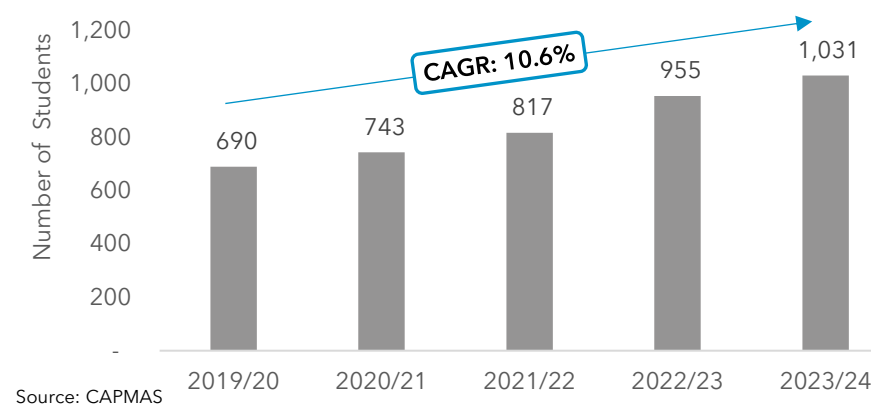
Private Higher Education (Students, 000's)



Public Higher Education (Students, 000's)



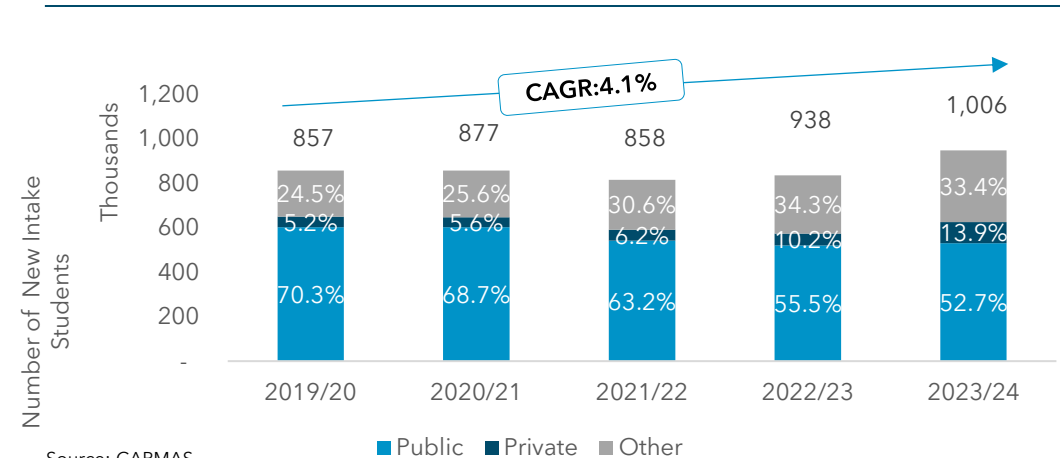
Other Higher Education (Students, 000's)



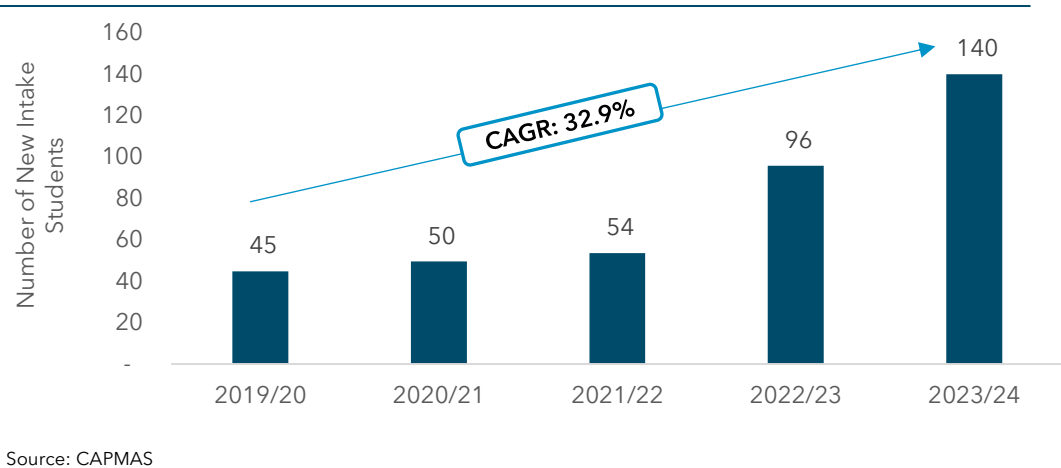
- The higher education sector is growing at a healthy rate (4-yr CAGR of 3.0%), with private higher education, recording a 4-year CAGR of 15.2%, compared to -0.8% for public institutions.
- The expanding market share of private higher education reflects that it is strongly well-positioned for growth.
- "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)

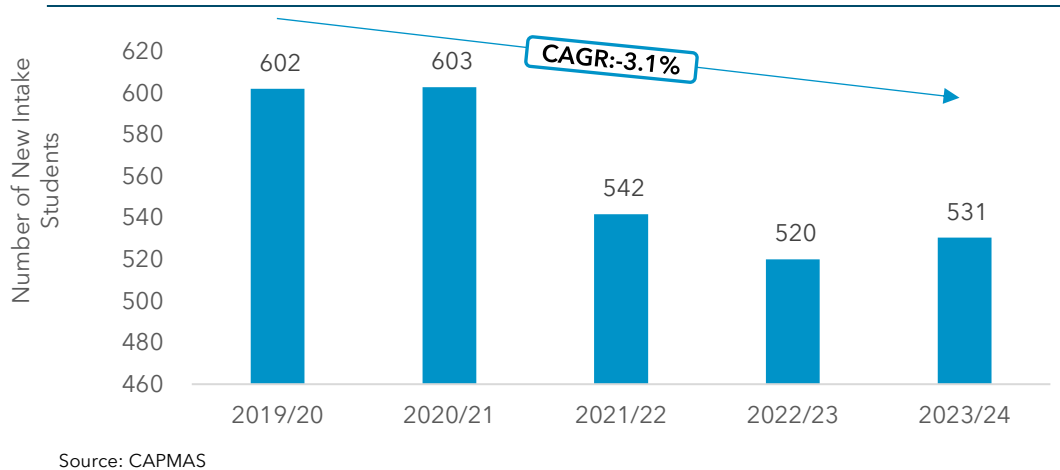
Higher Education New Intake (Students, 000's)



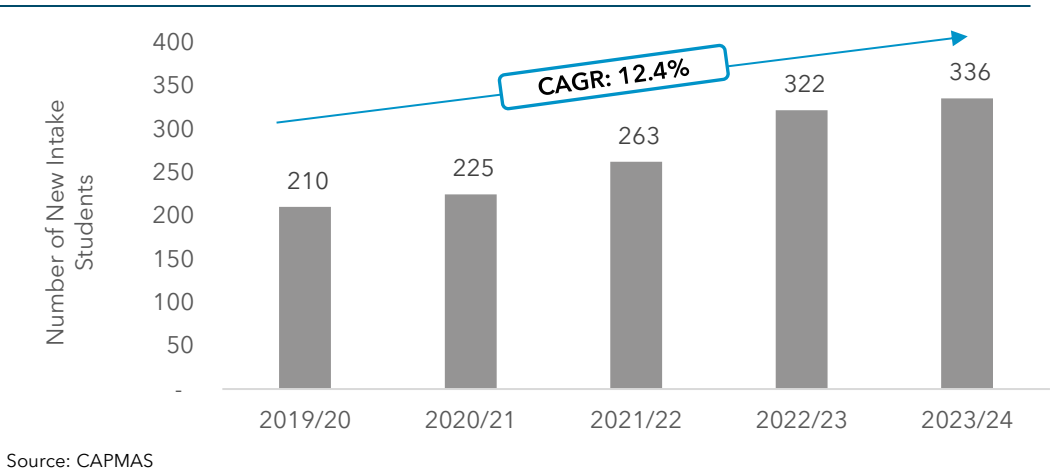
Private Higher Education New Intake (Students, 000's)



Public Higher Education New Intake (Students, 000's)

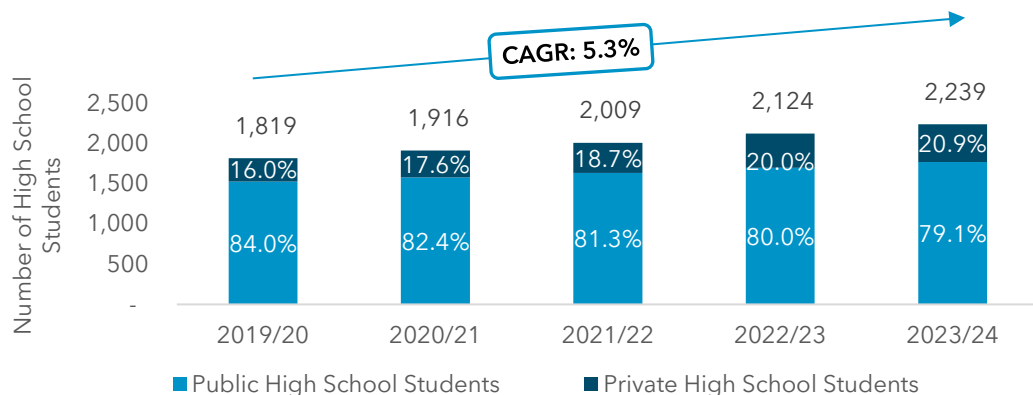


Other Higher Education New Intake (Students, 000's)



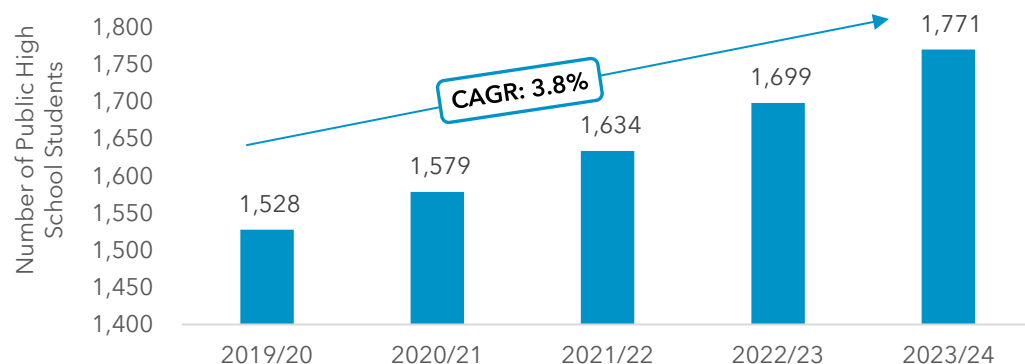
Sector Highlights (3/3)

Total High School Students (000's)



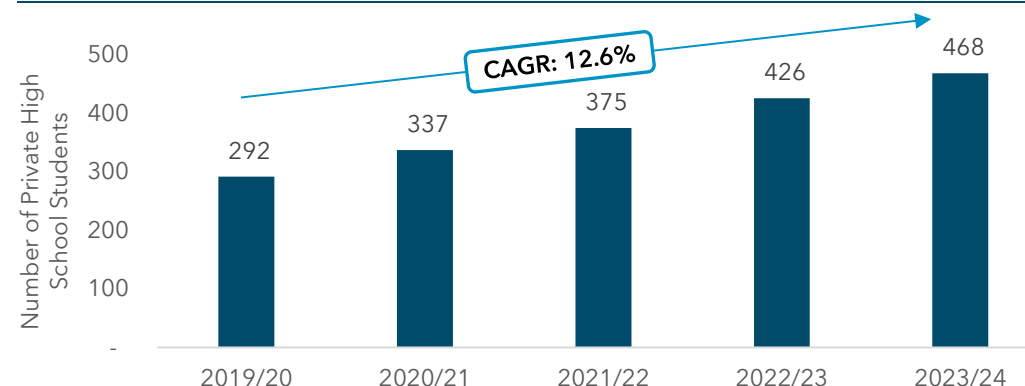
Source: Ministry of Education (MoE) - CAPMAS

Public High Schools Students (000's)



Source Ministry of Education (MoE) - CAPMAS

Private High School Students (000's)



Source: Ministry of Education (MoE) - CAPMAS

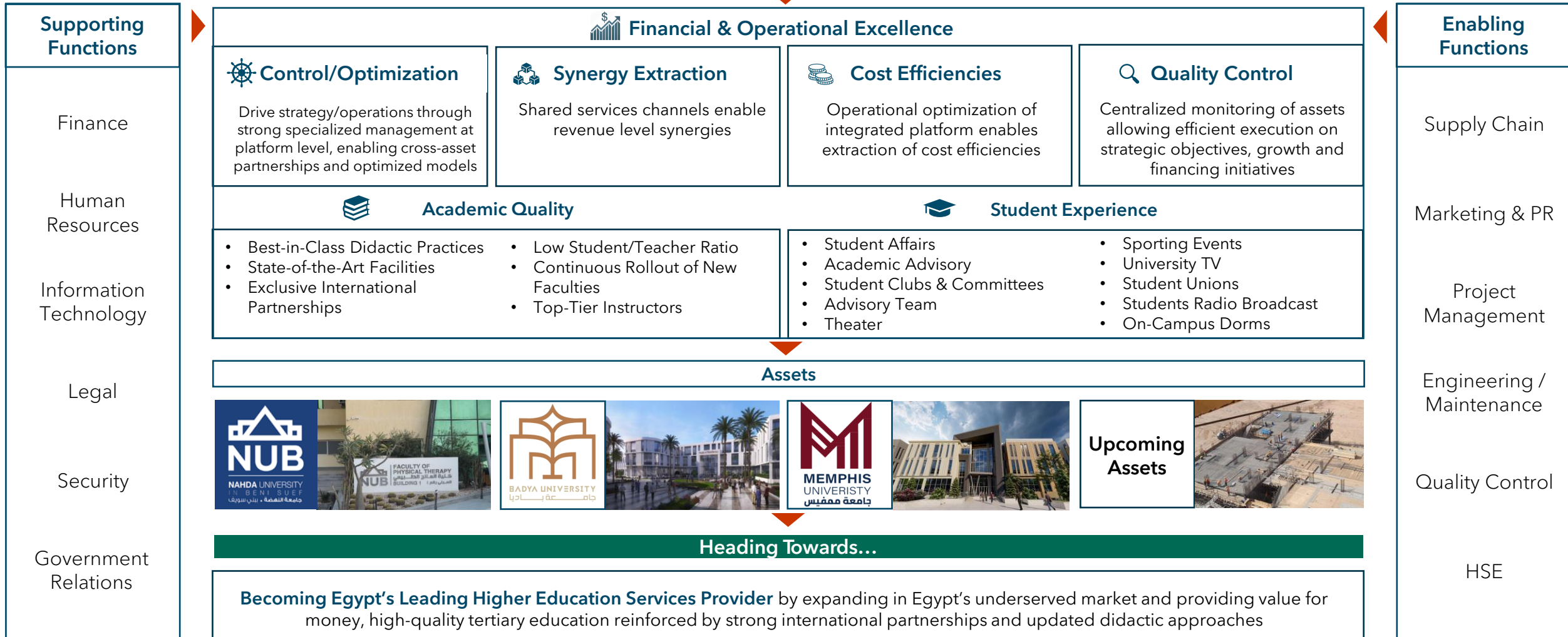
- High school students are those attending their last three years of K-12 education. They are comprised of Thanaweya Amma and other high school programs for senior students (between years 10 and 12).
- Private high school students are growing rapidly at a 4-yr CAGR of 12.6%, compared to just 3.8% for 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

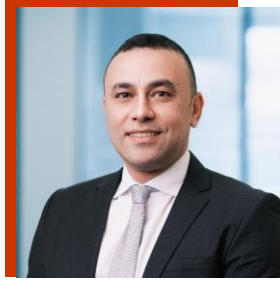
Shareholders
Board of Directors
Executive Management



A Leadership Team of the Highest Caliber



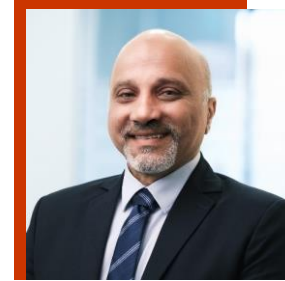
Mohamed El Rashidi
Managing Director & Chief
Executive Officer



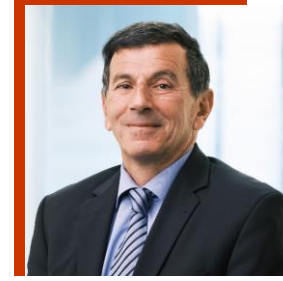
Khaled Khater
Chief Financial Officer



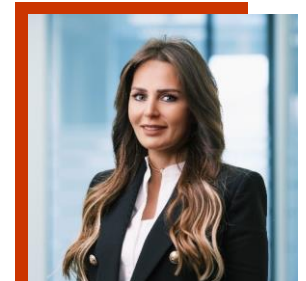
Solafa Goueli
Director of Academic Development &
International Relations



Hossam Shoushan
Group IT Director



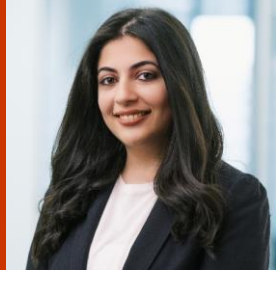
Ahmed El-Hakim
Head of Engineering &
Projects



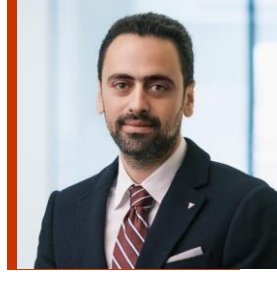
Nehal Ahdy
Marketing & Public
Relations Director



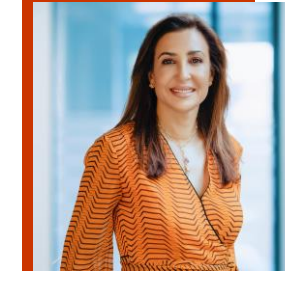
Iman Badr El Din
Business Development Director



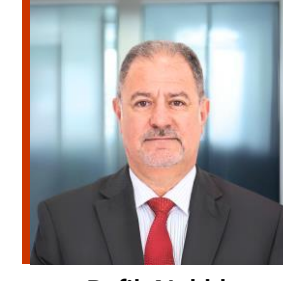
Amal Ghoneim
Financial Reporting &
Consolidation Manager



Mohamed El-Feky
Supply Chain Manager



Sally Halawa
Head of Projects & Academic Affairs



Rafik Nakhla
HR Director



Mohamed Azzam
HR Manager



Hazem Fekry
Financial Controller



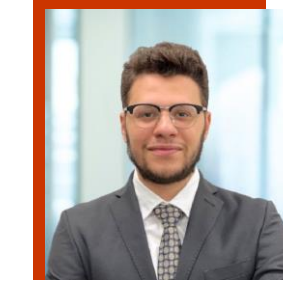
Khaled Abd El-Aal
Financial Controller



Mostafa Abd Allah
Internal Audit Manager



Mohamed Hatem
Internal Audit Senior Manager



Alaa Reyad
Lega 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

2015

2016

2017

2018

2019

- 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



Significant Milestones Across the Years



- 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



- Received presidential decree for Arts & Architecture and launched Arts in AY 22/23.
- Signed binding documents to acquire University in East Cairo
- The Cabinet approved Badya University's file

2020

2021

2022

2023

- 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



- The completion of the first phase of NUB's University Hospital
- Completed the acquisition of Memphis University in East Cairo
- The issuance of Badya University's presidential decree marking the conclusion of its licensing
- The commencement of Memphis University's construction
- NUB received 4-star rating Qs World University
- Badya University signed an agreement with the University of Texas Medical Branch (UTMB).



Significant Milestones Across the Years



- Badya University's official launch
- Received the Presidential Decree to establish Memphis University
- Received the Cabinet's approval for the Faculties of Nursing & Medical Sciences
- NUB increased the intake quota for the faculties of Medicine and Computer Science



2024

2025

2026

2027

2028

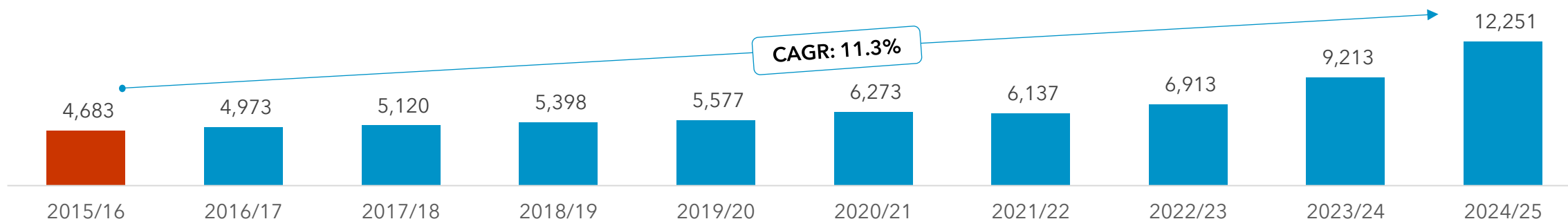


Enrollment Update

Taaleem Group	AY 2023/2024	AY 2024/2025
Registered Students:	9,213	12,251
Utilization	69%	53%
Number of Operating Universities	1	2
Number of Operating Faculties	9	14
Number of Licensed Universities	2	3

Taaleem Group	AY 2023/2024	AY 2024/2025
NUB Operating Faculties	9	9
NUB Licensed Faculties	10	12
Badya Operating Faculties	-	5
Badya Licensed Faculties	-	7

Taaleem Student Evolution:



Our Assets - Nahda University in Beni Suef

Upper Egypt's First and Largest Private University



9 Operating Faculties
12 Licensed Faculties



100% Owned by
Taaleem



190K SQM in Beni-Suef



15,850 Current Student
Capacity



2 New Faculty &
Hospital Set to Launch



Academic Partnership
with MUVI



QS University Rating of
4/5

Growth Avenues

AY 2021/22

- 8 Faculties
- 11,350 Total Licensed Capacity



1,200 Students

Medicine & Physiotherapy

- Launched in 2020 and 2021, Medicine and Physiotherapy Faculties still have one and two years of ramping up, respectively
- New intake quota of 400 students for each of the two faculties

AY 2022/23

- 9 Operational Faculties
- 10 Licensed Faculties
- University Hospital
- 12,350 est. Total Licensed Capacity



2,000 Students

Arts & Architecture

- Received presidential decree in Feb 2022
- 116mn of internally financed CAPEX
- Arts Faculty opened its doors to students in Sep 2022 with a new intake quota of 200 students, and Architecture Faculty, set to launch in the coming years, will have an expected new intake quota of 200 students

AY 2023/24

- 9 Operational Faculties
- University Hospital
- 13,350 est. Total Licensed Capacity



University Hospital

- Launched in September 2024 with a CAPEX of approximately EGP 800mn.
- 1st phase launched in September 2022
- Includes a commercial section, up to 70% of capacity
- Agreement with one of the top medical groups to be announced in due date

AY 2024/25

- 9 Operational Faculties
- University Hospital
- 15,850 est. Total Licensed Capacity

AY 2025/26

- 11 Operational Faculties
- University Hospital
- 17,850 est. Total Licensed Capacity



3.6K est. Capacity

Three New Faculties

- 3 new Faculties will be established on NUB's new 110K sqm extension acquired in 2020
- 2 of the 3 faculties, Nursing and Medical Sciences, are now fully licensed following the issuance of the presidential decree and are set to launch in September 2025.



Badya University

Top-Tier Private University



5 Operating Faculties
7 Licensed Faculties



60% owned by Taaleem
40% owned by Palm Hills



Fully Licensed



7,150 Current Student
Capacity



Academic International
Partnerships



Launched in
2024-25



167K SQM in West Cairo

Development Roadmap

MHUC Approval

Received

SCPU Approval

Received

Cabinet Approval

Received

Presidential Decree

Received

Faculty/Facility	Planned Capacity	Planned Launch Date
Medicine	2,000	Phase 1 AY24/25
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
Fine Arts	1,250	Phase 2 AY25/26
Engineering	2,000	Phase 2 AY25/26- AY 26/27
University Hospital	70 Beds	AY25/26-AY 26/27
Additional Faculty (TBA)	TBA	TBA

A Unique Value Proposition



Planned to operate in
2025-26



32% owned by Taaleem



80K SQM in East Cairo



7,800 Planned Student
Capacity



6 Planned Faculties



Academic International
Partnerships

Development Roadmap

MHUC Approval

Received

SCPU Approval

Received

Cabinet Approval

Received

Presidential Decree

Received

Faculty/Facility	Planned Capacity	Planned Launch Date
Medicine	2,000	Phase 1 - AY 25/26*
Business & Economics	1,200	Phase 1 - AY 25/26
Engineering	1,500	Phase 2 - AY 26/27
Computer Science	1,600	Phase 2 -AY 26/27
Physiotherapy	1,500	Phase 3 - TBA
Additional Faculty (TBA)	TBA	Phase 3 -TBA
University Hospital	70 Beds	Phase 3 - TBA

* Planning to launch the Faculty of Medicine in the AY 25/26, subject to SCPU.

Investment

- Planned CAPEX for phase 1 of the project is EGP 2bn, and phase 2 will be determined at a later stage.

Pricing

- Memphis University is to be positioned as a Unique Value Offering, striking the right balance between high-quality education, exceptional student experience, and competitive pricing.

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

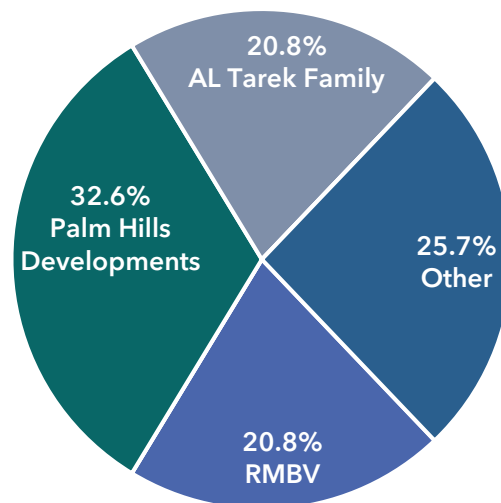
Stock Information

Listed on the Egyptian Stock Exchange (EGX)	April 2021
Ticker	TALM.CA
Number of Shares Outstanding	730,250,000
Market Capitalization (EGP, as of 14 July 2025)	7,799,070,000

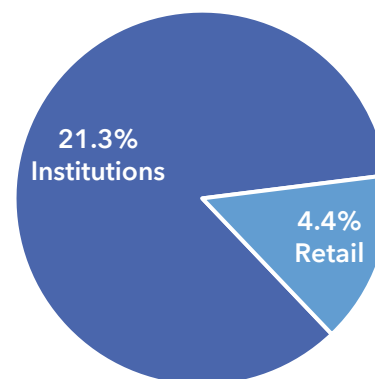


Shareholder Structure (as of 30 June 2025)

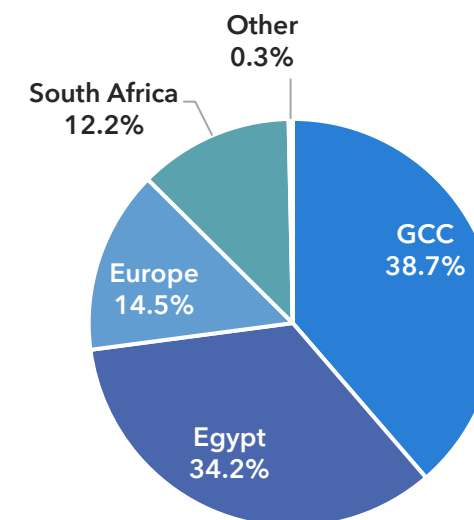
Main Shareholders & Free-Float



Free Float by Type



Free Float by Geography





Giving Back to the Community



Social Initiatives and Community Engagement

Over 32 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

5 Blood donation campaigns

Participated in 16 national community development projects in service of the wider

2 Illiteracy eradication campaigns

6 Nutritional convoys & food donation campaigns



Diversity and Inclusion Initiatives

Female Taaleem Staff **51%**

Taaleem Female New Hires **53%**

NUB Staff with Disabilities **6%**

Academic Staff Trained **166**

*As of FY 2024



Corporate Governance

Board Meetings in FY 2024 **5**

BoD Independent Members **18%**

BoD Female Members **9%**

BoD Committees **3**

*As of FY 2024

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

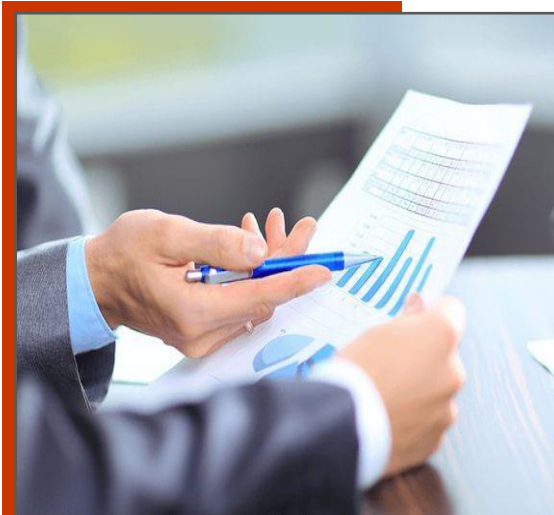
Oversees the Company's financial reporting and audit processes and ensures the effectiveness of the Company's internal control and risk management systems

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

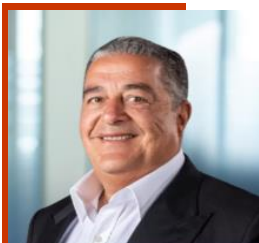
Risk Management

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

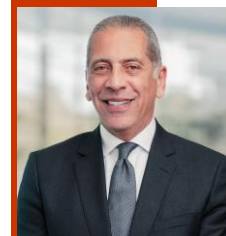
Board of Directors



Yassin Mansour
Non-Executive Chairman



Ahmed Badreldin
Non-Executive Vice
Chairman



Mohamed El Rashidi
Executive Member –
Managing Director



Hisham Gohar
Non-Executive
Member



Hazem Badran
Non-Executive Member



Tarek Tantawy
Non-Executive Member



Youssef Haidar
Non-Executive Member



Samia Elbaroudy
Non-Executive
Member



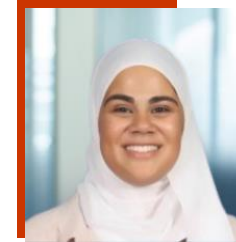
Omar Elimam
Non-Executive Member



Mahmoud Attalla
Non-Executive Member



Wael Tarek
Non-Executive Member



Fayza Riyad
Non-Executive Member
Independent



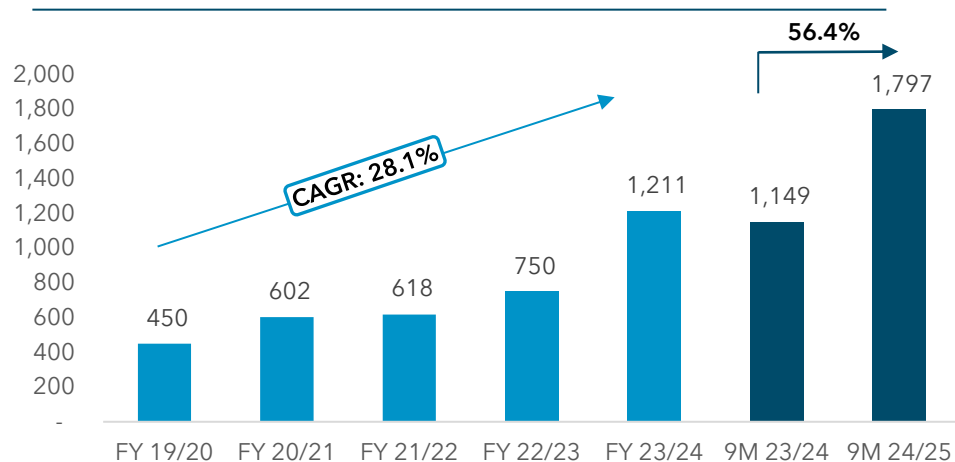
Eskandar Tooma
Non-Executive Member
Independent

Financial Performance

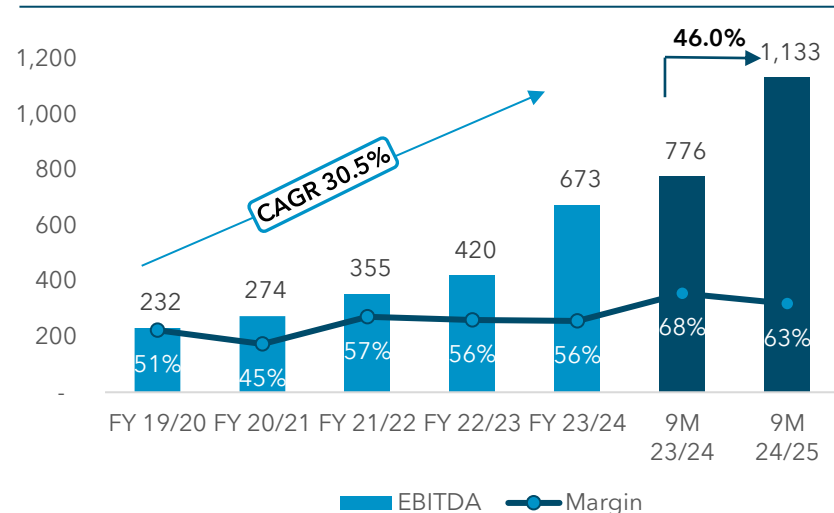


Financial Indicators (1/2)

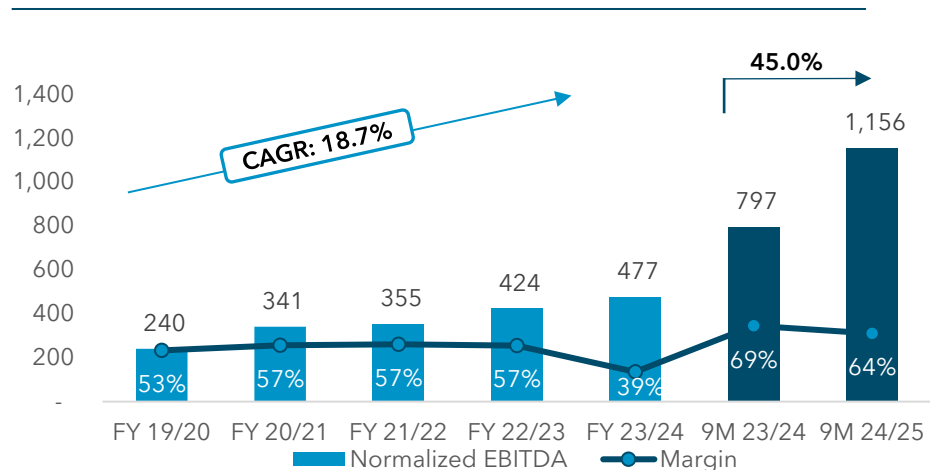
Revenue (EGP mn)



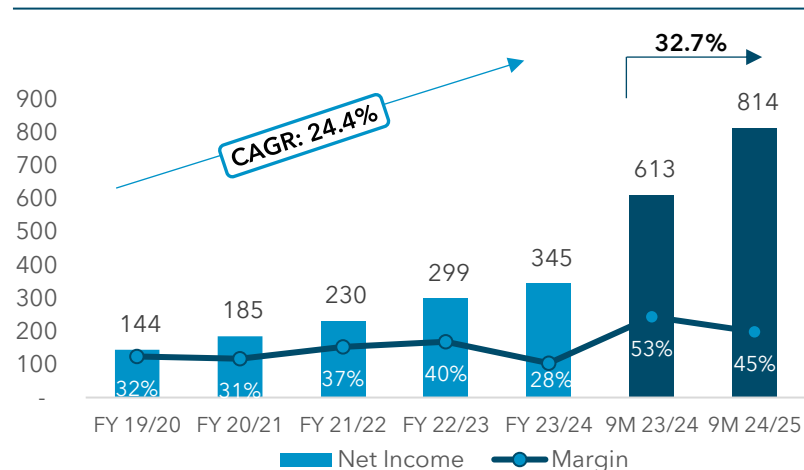
EBITDA (EGP mn)



Adjusted EBITDA* (EGP mn)



Net Income (EGP mn)



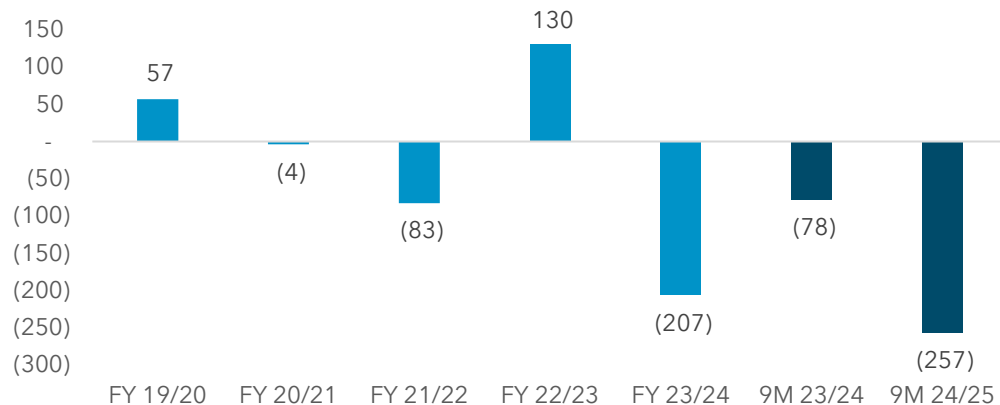
* 9M 24/25 EBITDA is adjusted for EGP 23mn ESOP expense and 9M 23/24 EBITDA is adjusted for EGP 21.6mn ESOP expense and EGP 0.7mn proceeds from sale of assets

Sustained Revenue Growth with Strong Profitability and Operational Efficiency

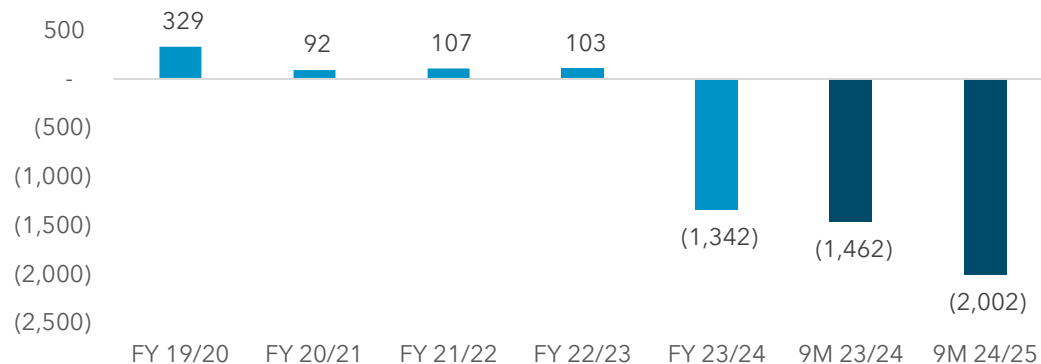
- Total Revenue** reached EGP 1,797mn, marking a strong 56% year-on-year increase. This performance was fueled by starting the academic year with 33% year-on-year increase in the total student body and a 13.6% rise in average revenue per student.
- EBITDA** came at EGP 1,133mn, reflecting a 46% year-on-year increase with a solid 63% margin, underscoring the company's strong operational efficiency and disciplined cost management. Adjusting for ESOP expenses - EGP 23mn in 9M 2025 and EGP 21.6 million in 9M 2024—and EGP 0.7mn in asset sales, adjusted EBITDA grew by 45% year-on-year, with 64% margin.
- Net Income** stood at EGP 814mn, achieving a 33% year-on-year increase and a robust 45% margin.

Financial Indicators (2/2)

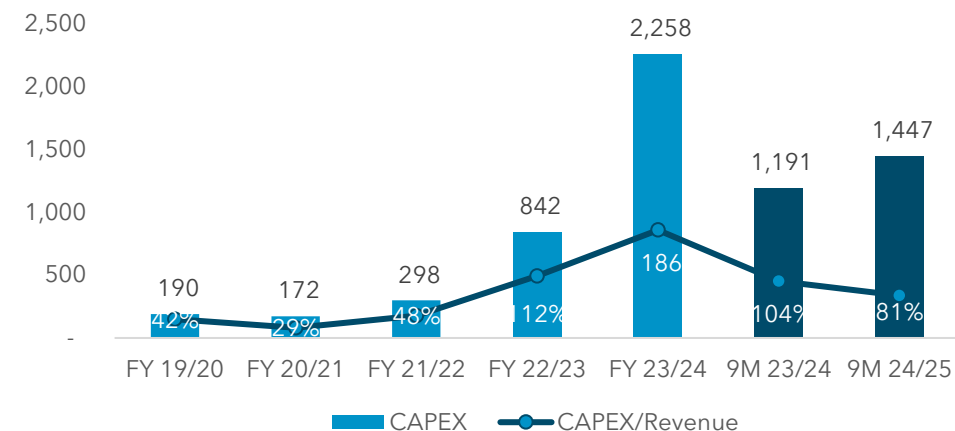
Working Capital (EGP mn)



Net Cash/(Debt) (EGP mn)



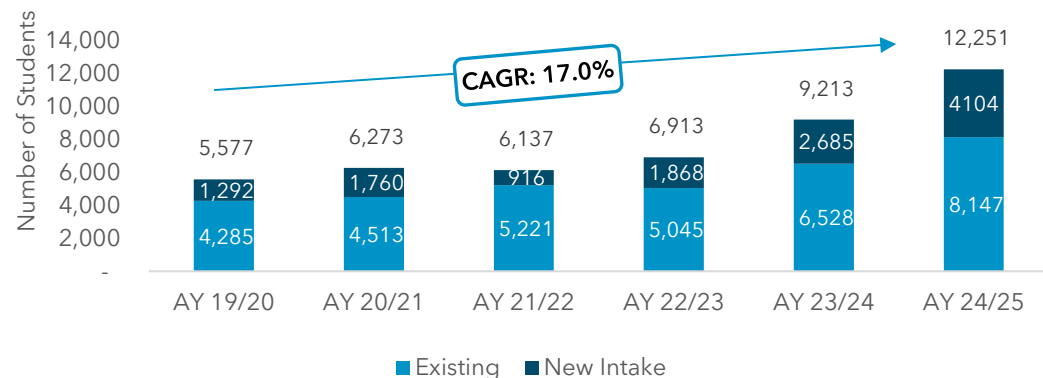
CAPEX (EGP mn)



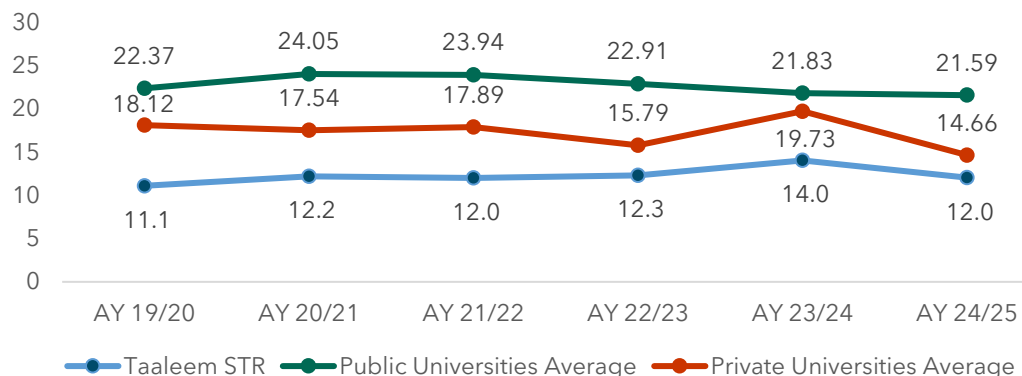
- **Working Capital** recorded negative EGP 257mn as of 9M 24/25. Taaleem has a negative working capital, as tuition is collected prior to the beginning of the semester, resulting in a negative cash conversion cycle (CCC).
- **CAPEX** for 9M 24/25 amounted to EGP 1,447mn. 97% of Taaleem's CAPEX for the period was disbursed on growth initiatives, including including Badya University, Phase 1 of Memphis University, NUB University Hospital, and the new Arts building.
- As of 9M 24/25, Taaleem stands on EGP 355 in cash and holds a total debt of EGP 2.3bn, reflecting a **Net Debt** position of EGP 2.0bn, which comes in line with the Company's growth and capital structure optimization plans.

Operational Indicators

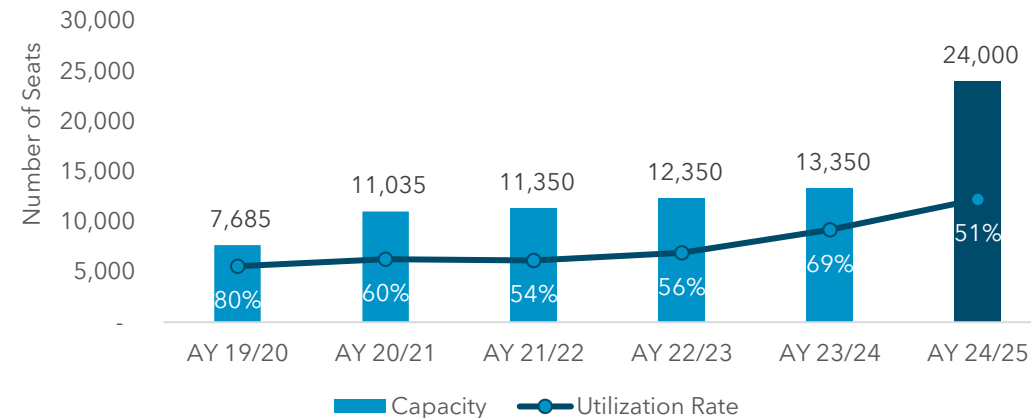
Enrolled Students



Student-Teacher Ratio (STR)



Student Capacity



- **Enrolled Students** at Taaleem's universities totaled 12,251 at the beginning of the AY of 2024/25, exhibiting a YoY increase of 33% driven by the organic growth in demand supported by Egypt's favorable demographics, and the first-year enrollment at Badya university.
- Taaleem's **Student Capacity** for all faculties reached 24,000 students in the academic year of 2024/25, up from 13,350 students last year. This growth is further fueled by Badya University's inaugural year, which includes the launch of five faculties, and an increase in the student quota for the Faculties of Medicine and Computer Science at NUB in the current year. NUB's **Student-Teacher Ratio** stood at 12x in the academic year of 2024/25, compared to 14x in the previous year, which aligns with our targeted STR range and is significantly lower than public and private university averages.

Performance Outlook

	FY 2023 Actual	FY 2024 Actual	9M 2025 Actual
Revenue Growth YoY	21%	62%	56%
EBITDA Margin (%)	56% *Adjusted EBITDA: 57%	60% *Adjusted EBITDA: 66%	63% *Adjusted EBITDA: 64%
Operational CAPEX/Sales (%)	2%	2%	2%
Growth CAPEX/Sales (%) **	117%	186%	79%

*EBITDA is adjusted for ESOP expense and non-recurring items.

*Refer to slide 42 for H1 2025 and FY CAPEX breakdowns

Latest Events



Highlights of the Main Events During the Past 12 Months

AY 23/24 Enrollment Update

On October 26, 2023, Taaleem announced that the enrollment for the AY of 23/24 at NUB is progressing strongly. The number of registered students for the ongoing year has increased NUB's student base by 33% to reach 9,213 students. Notably, the number of students enrolled in NUB's four medical faculties - Medicine, Dentistry, Pharmacy, and Physiotherapy - increased by 37% YoY, from 4,427 to 6,061. This growth is a testament to NUB's excellence in the medical segment, which will be further strengthened by the full launch of the university hospital during the AY of 2023/24 followed by the addition of the new faculties of Nursing and Medical Sciences.

Oct
26



Dec
25



Badya University Established an Affiliation Agreement with the University of Texas Medical Branch

On December 25, 2023, Taaleem announced that Badya University signed an agreement with the University of Texas Medical Branch (UTMB). UTMB is a prominent academic health science center located in Galveston, Texas. Under this agreement, Badya University and UTMB will explore various avenues of collaboration, including reciprocal exchange programs for students and faculty, collaborative research projects, the exchange of publications, reports, and other academic information, as well as collaborative professional development initiatives.

The Cabinet Approves Memphis University's File

On March 20, 2024, Taaleem announced that the Cabinet has granted approval for the establishment of Memphis University, Taaleem's third asset located in East Cairo, with the regulatory approval process now pending only the issuance of the presidential decree. On the development side, the construction of the first phase, encompassing the three faculties of Medicine, Engineering, and Business & Economics, is progressing steadily towards the University's planned inauguration in September 2025.

Mar
20



Highlights of the Main Events During the Past 12 Months

Mar
20



The Cabinet Approves Memphis University's File

On July 03, 2024, Taaleem announced the completion of the licensing process for Memphis University, Taaleem's third asset located in East Cairo. This milestone follows the issuance of the private university's presidential decree, marking the end of a rigorous regulatory approval process. Meanwhile, the construction of the first phase of Memphis University, which includes the faculties of Medicine, Engineering, and Business & Economics, is steadily advancing towards the University's planned opening in September 2025.

NUB Receives Presidential Decree to Establish the Faculties of Nursing and Medical Sciences

On September 02, 2024, Taaleem announced that Nahda University in Beni Suef (NUB) has received the presidential decree to establish two new faculties, namely Nursing and Medical Sciences, marking the completion of the licensing process. NUB's unwavering commitment to enhancing its academic offerings has reached a significant milestone with the addition of the two new faculties. This expansion brings the total number of licensed medical faculties to six, complemented by the University Hospital, further solidifying NUB's position as a leading medical education provider.



Sep
02

Oct
15



AY 24/25 Enrollment Update

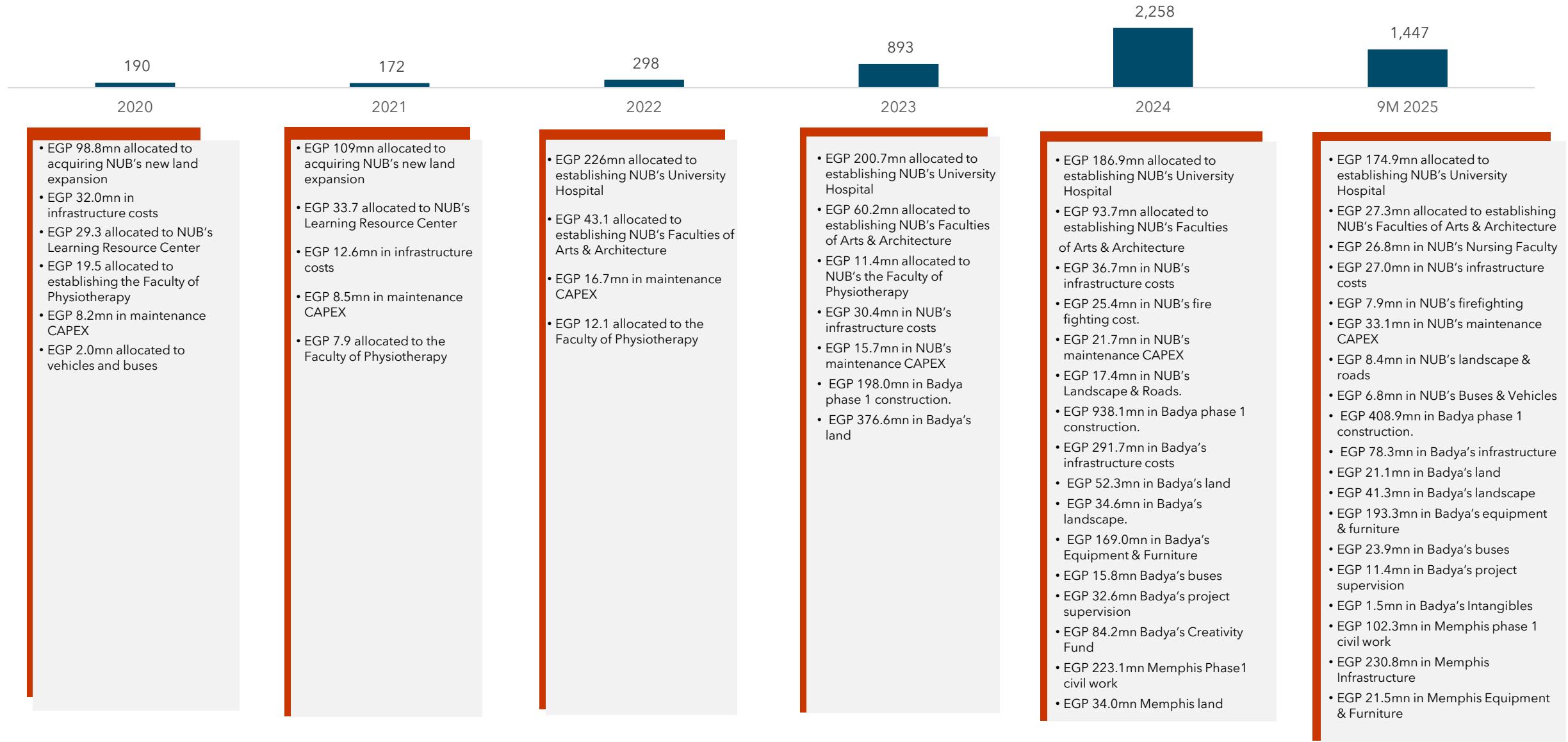
On October 15, 2024, Taaleem has announced significant enrollment growth for the 2024/25 academic year, with the total student base increasing by 33% to 12,251. This growth has been primarily fueled by Taaleem's medical faculties, which have recorded a remarkable 31% increase in enrollments, currently serving a total of 7,969 students. Notably, the Faculty of Medicine achieved an exceptional 63% rise in enrollments year-on-year, highlighting the increasing demand for quality medical education within its universities. This surge not only reflects Taaleem's commitment to excellence in healthcare education but also underscores its pivotal role in meeting the growing needs of the medical sector in Egypt.



Appendix

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CAPEX Breakdown



Income Statement

EGP (000's)	9M 22/23	9M 23/24	9M 24/25	YoY Δ
Tuition Fees	691,970	1,113,894	1,750,666	57.2%
Student Housing Subscription	6,674	9,121	11,410	25.1%
Bus Subscription	203	404	770	90.8%
Other Educational Fees	19,631	25,432	33,843	33.1%
Total Revenue	718,478	1,148,850	1,796,689	56.4%
Operating Costs	(174,502)	(222,032)	(422,583)	90.3%
Gross Profit	543,976	926,818	1,374,106	48.3%
Margin	75.7%	80.7%	76.5%	(419 bps)
G&A Expenses	(118,254)	(202,412)	(318,665)	57.4%
Provisions	-	-	-	N/A
Other Income	2,499	5,514	10,052	82.3%
Operating Profit	428,221	729,920	1,065,492	46.0%
Margin	59.6%	63.5%	59.3%	(423 bps)
Net Finance Income/(Cost)	18,780	68,110	(4,805)	-107.1%
Income from Investments in Associate	-	-	-	N/A
EBT	447,001	798,030	1,060,687	32.9%
Current Tax	(105,091)	(185,212)	(273,360)	47.6%
Deferred Tax	2,804	142	26,209	18410.6%
Net Profit	344,714	612,959	813,537	32.7%
Margin	48.0%	53.4%	45.3%	(807 bps)
EPS	0.46	0.81	1.12	
Weighted Average Number of Shares Outstanding	-	730,250,000	730,250,000	
Normalized EPS*	0.46	0.81	1.12	

Balance Sheet

EGP (000's)	9M 22/23	9M 23/24	9M 24/25	YoY Δ
Inventories	4,783	5,101	6,399	25.4%
Trade & Other Receivables	139,971	95,080	238,770	151.1%
Due from Related Parties	-	-	-	N/A
Cash on Hand & at Banks	287,237	437,264	255,710	-41.5%
Treasury Bills	-	-	98,935	N/A
Total Current Assets	431,991	537,445	599,814	11.6%
Fixed Assets	1,159,857	3,020,103	6,033,395	99.8%
Intangible Assets	521,756	521,548	606,130	16.2%
Investments in Associates	294,312	319,301	-	-100.0%
Right of Use Assets	37,091	25,497	13,904	-45.5%
Trade & Other Receivables	15,550	14,978	44,296	195.7%
Total Non-Current Assets	2,028,567	3,901,428	6,697,724	71.7%
Total Assets	2,460,557	4,438,873	7,297,538	64.4%
Loans & Credit Facilities (due within one year)	87,635	112,500	125,801	11.8%
Provisions	4,731	3,464	5,784	67.0%
Leasing Contracts Liabilities	11,783	14,599	5,087	-65.2%
Trade & Other Payables	106,431	279,375	353,213	26.4%
Deferred Revenue	80,488	37,912	68,647	81.1%
ESOP	-	-	35,588	N/A
Current Income Tax Liability	104,959	185,610	273,438	47.3%
Total Current Liabilities	396,027	633,461	867,558	37.0%
Loans & Credit Facilities	261,882	1,308,756	2,230,522	70.4%
Deferred Tax Liabilities	97,427	96,679	60,911	-37.0%
Leasing Contracts Liabilities	34,907	20,308	15,221	-25.1%
Put Option Liability	-	557,278	881,131	58.1%
Land Liability	-	-	-	N/A
Trade & Other Payables	13,533	-	-	N/A
Total Non-Current Liabilities	407,749	1,983,021	3,187,784	60.8%
Paid Up Capital	730,250	730,250	730,250	0.0%
Put Option Reserve	-	(557,278)	(881,131)	58.1%
Reserves	9,785	35,564	21,144	-40.5%
Retained Earnings	901,303	1,416,866	2,089,652	47.5%
Treasury Stocks	-	(19,643)	-	-100.0%
Capital & Reserves	1,641,338	1,605,760	1,959,915	22.1%
Non-Controlling Interests	15,443	216,631	1,282,281	491.9%
Total Equity	1,656,781	1,822,391	3,242,195	77.9%
Total Liabilities & Equity	2,460,557	4,438,873	7,297,538	64.4%

Cash Flow

EGP (000's)	9M 22/23	9M 23/24	9M 24/25
Net Profit Before Tax	447,001	799,009	1,060,687
Adjusted for:			
Depreciation	36,205	36,849	57,889
Amortization of Intangible Assets	156	428	428
Debtors and other debit balances amortization	427	155	155
Amortization of Right of Use	8,695	8,695	8,695
Interest Expense- Lease	4,254	3,374	2,280
Income from Investments in Associate	-	(4,489)	-
Gain from Sale of Fixed Assets	51	(727)	-
Interest Income	(24,064)	(47,758)	(63,908)
ESOP Reserve	2,903	21,567	23,015
Interest Expense	1,339	-	63,971
Profits Before Changes in Working Capital	476,967	817,104	1,153,213
Changes in Working Capital:			
Inventories	253	2,950	1,657
Trade & Other Receivables	(67,539)	(104,318)	(47,193)
Trade & Other Payables	(15,430)	(86,673)	(124,059)
Deferred Revenue	(8,266)	(184,947)	(79,486)
Taxes Paid During the Period	(70,190)	(90,893)	(151,344)
Provisions Used	(125)	(1,266)	(490)
Changes in Restricted Cash	-	-	(6,300)
Net Cash Generated from Operating Activities	315,669	351,957	745,998
Payments for Purchasing PP&E	(174,551)	(1,284,637)	(1,115,459)
Payments to Purchase Intangible Assets	-	-	(512)
Payments to Acquire Investments in Subsidiaries	(294,312)	-	-
Proceeds from Sales of Fixed Assets	-	727	-
Interest Received	22,725	47,758	63,908
Net Cash Flows from Investing Activities	(446,139)	(1,236,151)	(1,052,062)
Capital Increase	-	130,000	296,000
Profit Share Distribution to Employees	(11,750)	(26,508)	(45,843)
Lease Liabilities	(11,134)	(12,368)	(13,417)
Tax on Expected Dividends Distribution to Shareholders	(15,935)	(23,404)	(34,772)
Loans & Credit Facilities	349,517	626,539	24,443
Payments for Purchase of Treasury Stocks	-	(19,643)	-
Cash Flow from Financing Activities	310,698	674,617	226,410
Net (decrease) increase in cash and cash equivalents	180,228	(209,577)	(79,655)
Cash and Cash Equivalents at Beginning of the Year	107,009	709,585	427,999
Cash and Cash Equivalents at End of the Year	287,237	500,009	348,344

THANK YOU

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