

Taaleem Reports its Q1 25/26 Results

Cairo, 15 January 2026, Taaleem Management Services announces its results for the Q1 25/26 period ending 30 November 2025.

Q1 25/26 Financial Highlights

Revenue EGP 869 mn ↑ 47% YoY	Gross Profit EGP 671 mn ↑ 44% YoY 77% Margin	EBITDA EGP 565 mn ↑ 44% YoY 65% Margin	Net Income EGP 297 mn ↓ -0.6% YoY 34% Margin
--	---	---	---

Q1 25/26 Key Financial Highlights

- **Total revenue** reached EGP 869 million, marking a strong 47% year-on-year (YoY) growth.
- **Gross profit** amounted to EGP 671 million, representing a 44% YoY increase and achieving a gross profit margin of 77%.
- **EBITDA** stood at EGP 565 million, up 44% YoY, with a margin of 65%.
- **Net income** came at EGP 297 million, reflecting a marginal 0.6% YoY decline and a margin of 34%.
- **Cash and cash equivalents** totaled EGP 374 million, while total debt stood at EGP 2.5 billion, resulting in a net debt position of EGP 2.1 billion, aligned with Taaleem's growth and capital structure strategy.
- **Capital expenditures** reached EGP 385 million, driven by the development of Badya University, phase one of Memphis University, and the expansion of NUB's Nursing Faculty and University Hospital.

AY 25/26 Operational Highlights

Enrolled Students 15,681 Students ↑ 28% YoY 48% Utilization	Professors 1,113 Professors 14.1x STR	Licensed Faculties 22 Medical Faculties 10 Science Faculties 6 Humanitarian Faculties 6
Licensed Capacity 32,550 Students ↑ 31% YoY	Operating Universities 3 NUB Badya University Memphis University	Operating Faculties 18 Medical Faculties 9 Science Faculties 3 Humanitarian Faculties 6

Latest Developments

- **Sep 02, 2025:** Taaleem announced that Nahda University in Beni Suef (NUB) has received a Presidential Decree approving the establishment of the Faculty of Nursing and the Faculty of Medical Science. This milestone reflects NUB's ongoing commitment to expanding its academic offerings and supporting Egypt's national goals in advancing healthcare education and workforce development.
- **Sep 24, 2025:** Taaleem announced the launch of Memphis University, marking a major milestone in the Group's expansion journey. With this addition, Taaleem now operates three universities across East Cairo, West Cairo, and Upper Egypt, further strengthening its leadership position in the country's higher education sector.
- **Oct 5, 2025:** Taaleem announced a strong new enrollment of 5,359 students across its universities for the current academic year 2025/26, marking a 31% year-on-year (YoY) increase to reach an intake quota utilization rate of 79% across its three universities. As a result, the total student body reached 15,681, up 28% YoY, the fastest growth rate in Taaleem's ten-year history and a record student body size. Furthermore, Taaleem has grown its share of international students in Egypt, with 3% of its student body now coming from outside the country.

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

The first quarter of the academic year 2025/26 marked a strong start for Taaleem, reflecting continued progress across our strategic, operational, and financial performances. Despite operating in a dynamic environment, the Group demonstrated resilience and agility, maintaining momentum in executing its growth strategy while advancing its vision to expand access to high-quality higher education and reinforce its leadership position in Egypt.

During the quarter, Taaleem delivered a solid financial performance, reflecting the strength and adaptability of our business model. Revenue rose to EGP 869 million, representing a 47% year-on-year increase. Our EBITDA margin reached 65%, highlighting our disciplined approach to efficiency and scalable growth. Net profit amounted to EGP 297 million, with a solid 34% margin, reinforcing our capacity to service debt financing, supporting future growth investments, and drive higher equity value creation, while upholding our commitment to academic quality.

On the operational front, medical education continues to represent a core pillar of Taaleem's higher-education platform and a key differentiator within its integrated education and healthcare ecosystem. This strength is clearly reflected at Nahda University in Beni Suef (NUB), where medical faculties continue to anchor the University's academic profile and reinforce its reputation as a leading hub for healthcare education. NUB further strengthened its positioning with the launch of the Faculty of Nursing starting this academic year, addressing a clear and growing market demand and unlocking significant long-term potential. This momentum, alongside the planned launch of the Faculty of Medical Sciences, provides a solid foundation for the continued expansion of Taaleem's medical education offering and further differentiates the Group's value proposition in the sector.

At Badya University, the academic year commenced with steady enrollment and strong interest in its medical programs, particularly the Faculty of Medicine, supported by the University's strategic partnership with the University of Texas Medical Branch (UTMB). Alongside this focus, the introduction of the Faculty of Arts during the year expanded Badya's academic scope, while maintaining a clear emphasis on disciplined, demand-driven growth, and a strong commitment to exceptional student life and capacity building.

In parallel, Memphis University advanced its presence in East Cairo, with the Faculty of Medicine positioning it as the only private university in the area offering a medical program, while the Faculty

of Business is set to begin accepting students in the second semester. With three fully operational universities across key regions, Taaleem continues to execute on its expansion vision, strengthening its reach, scale, and long-term impact.

This academic year marks a significant milestone for Taaleem, representing a turning point in our journey. We look forward to building our strong foundations, advancing our operational excellence, and delivering long-term value to our students, partners, and stakeholders as we shape the future of higher education."

Q1 25/26 - Income Statement Highlights

EGP mn	Q1 2025	Q1 2026	Δ % YoY
Revenue	591	869	47%
Operating Costs	(125)	(198)	58%
Gross Profit	466	671	44%
Gross Profit Margin	79%	77%	(164 bps)
G&A Expenses	(93)	(147)	59%
Other income	3	2	-43%
EBITDA	393	565	44%
EBITDA Margin	67%	65%	(154 bps)
Adjusted EBITDA	401	587	46%
Adjusted EBITDA Margin	68%	68%	(36 bps)
Net Finance Income/(Cost)	14	(135)	-1043%
Tax Expense	(91)	(94)	3%
Net Profit	299	297	-1%
Net Profit Margin	51%	34%	(1,642 bps)

- **Total revenue** reached EGP 869mn, marking a strong 47% year-on-year increase. This growth was driven by a 28% YoY increase in the total student body and a 15% rise in average revenue per student.
- **Operating cost*** for the period recorded EGP 198mn, up by 58% YoY, mainly attributed to the rise in educational expenses by 63% YoY, driven by the increase in the number of students, the UTMB partnership, and the FX rate impact on key educational cost items, including laboratory materials and affiliation payments. Additionally, salaries and wages increased by 39% reflecting the annual salary raise and the cost of new hires to accommodate the increase in students at NUB, Badya University, and the launch of Memphis University, while recording a salaries/sales ratio of 8%, same as the preceding year.
- **G&A** grew 59% YoY, totaling EGP 147mn. Adjusting to the ESOP expense and other non-recurring items, G&A grew 46% YoY. The increase in G&A is mainly driven by a 54% increase in non-academic salaries and wages, reflecting the new hires for the launch of new faculties at NUB and Badya University, along with the launch of Memphis University. This was followed by a 42% increase in advertising expense, primarily related to Memphis University and the two newly introduced faculties.
- **EBITDA** reached EGP 565mn, growing to 44% YoY with a strong 65% margin. Excluding the ESOP expense and non-recurring items, adjusted EBITDA increased by 46% YoY growth with a 68% margin.
- **Net income** reached EGP 297 million, broadly stable year-on-year, reflecting a marginal 0.6% decline and a robust 34% margin, while reflecting the debt service related to Taaleem expansions.

- **CAPEX** reached EGP 385mn, with 31% allocated to NUB, 12% for Badya University's phase one, and 57% for Memphis University phase one. During this period, 97% of Taaleem's CAPEX was disbursed on growth initiatives, including Badya University, Memphis University's phase 1, NUB University Hospital, and the new faculties of Arts, Architecture, and Nursing.

Q1 25/26 - Balance Sheet Highlights

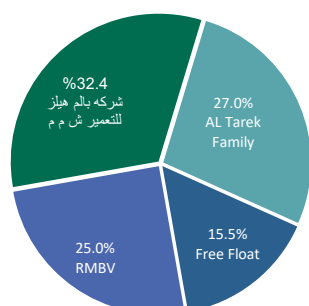
EGP mn	Q1 2025	Q1 2026	Δ % YoY
Total Assets	6,473	8,004	24%
Current Assets	737	557	-24%
Non-current Assets	5,735	7,447	30%
Total Liabilities	3,839	4,472	17%
Current Liabilities	1,008	1,141	13%
Non-current Liabilities	2,830	3,331	18%
Total Equity	2,634	3,531	34%
Total Liabilities & Equity	6,473	8,004	24%

Q1 25/26 - Cash Flow Highlights

EGP mn	Q1 2025	Q1 2026	Δ % YoY
Cash Flow from Operations	313	416	33%
Cash Flow from Investing Activities	(291)	(371)	28%
Cash Flow from Financing Activities	75	53	-30%
Net Changes in Cash & Cash Equivalents During the Period	98	98	0%
Cash & Cash Equivalents at the Beginning of the Period	428	266	-38%
Cash & Cash Equivalents at the End of the Period	526	364	-31%

-End-

Shareholder Structure As of Dec 31, 2025



About Taaleem Management Services

Established in 2015, Taaleem is Egypt's leading university operator. The company runs a replicable, platform-based model that centralizes support functions to create synergies and economies of scale—freeing academic units to focus on delivering accessible, high-quality education and a rich student experience. This model proved its value with Taaleem's first asset, Nahda University in Beni Suef (NUB)—the largest and first private university in Upper Egypt—expanding access to quality, skills-based learning in a populous, underserved region. In partnership with Palm Hills Developments, Taaleem established Badya University in West Cairo as its second asset, while the recently launched Memphis University in East Cairo marks its third, broadening both geographic reach and program offerings. Taaleem continues to pursue disciplined growth—through both M&A and greenfield projects—to build on its strong track record of success.

Learn more at: www.taaleem.me

Share Information as of Dec 31, 2025

EGX	TALM.CA
Shares Outstanding	734,037,191
Paid-In Capital (EGP)	734,037,191

INVESTOR RELATIONS

IR Contact Info:

Email: 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.

The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this document. This document does not constitute an offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares of the Company, and neither it nor any part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. This document has been made solely for informational purposes and is subject to amendment. This document (or any part of it) may not be reproduced or redistributed, passed on, or the contents otherwise divulged, directly or indirectly, to any other person or published in whole or in part for any purpose without the prior written consent of the Company.