

Taaleem Reports its H1 25/26 Results

Cairo, 16 April 2026, Taaleem Management Services announces its results for the H1 25/26 period ending 28 February 2026.

H1 25/26 Financial Highlights

<p>Revenue</p> <p>EGP 1,460mn</p> <p>↑ 35% YoY</p>	<p>Gross Profit</p> <p>EGP 1,071 mn</p> <p>↑ 31% YoY 73% Margin</p>	<p>EBITDA</p> <p>EGP 868mn</p> <p>↑ 32% YoY 59% Margin</p>	<p>Net Income</p> <p>EGP 399mn</p> <p>↓ -18% YoY 27% Margin</p>
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H1 25/26 Key Financial Highlights

- **Total revenue** reached EGP 1,460 million, marking a strong 35% year-on-year (YoY) growth.
- **Gross profit** amounted to EGP 1,071 million, representing a 31% YoY increase and achieving a gross profit margin of 73%.
- **EBITDA** stood at EGP 868 million, up 32% YoY, with a margin of 59%.
- **Net income** came in at EGP 399 million, reflecting an 18% YoY decline and a margin of 27%, primarily driven by higher interest expenses associated with funding the Group's expansion and growth initiatives.
- **Cash and cash equivalents** totaled EGP 633 million, while total debt stood at EGP 2.6 billion, resulting in a net debt position of EGP 2.0 billion, aligned with Taaleem's growth and capital structure strategy.
- **Capital expenditures** reached EGP 628 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

<p>Enrolled Students</p> <p>15,681</p> <p>Students</p> <p>↑ 28% YoY 48% Utilization</p>	<p>Professors</p> <p>1,082</p> <p>Professors</p> <p>14.4x STR</p>	<p>Licensed Faculties</p> <p>22</p> <p>Medical Faculties 10 Science Faculties 6 Humanitarian Faculties 6</p>
<p>Licensed Capacity</p> <p>32,550</p> <p>Students</p> <p>↑ 31% YoY</p>	<p>Operating Universities</p> <p>3</p> <p>NUB Badya University Memphis University</p>	<p>Operating Faculties</p> <p>18</p> <p>Medical Faculties 9 Science Faculties 3 Humanitarian Faculties 6</p>

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

“Building on a strong start to the academic year, our H1 of 2025/26 marked continued progress for Taaleem, underscoring advancement across its strategic, operational, and financial initiatives. Operating in a dynamic environment, the Group demonstrated resilience and agility, sustaining momentum in executing its growth strategy while advancing its vision to broaden access to high-quality higher education and strengthen its leadership position in Egypt.

During the period, Taaleem delivered strong financial results, reflecting the resilience and scalability of its business model. Revenues reached EGP 1,460 million, representing a 35% year-on-year increase. The Group achieved an EBITDA margin of 59%, highlighting disciplined cost management and operational efficiency. Net profit totaled EGP 399 million, with a margin of 27%, reinforcing Taaleem’s ability to generate sustainable value while maintaining its commitment to academic excellence.

Operationally, medical education remains a cornerstone of Taaleem’s higher education platform and a key differentiator within its integrated education and healthcare ecosystem. This is particularly evident at Nahda University in Beni Suef (NUB), where medical faculties continue to underpin the institution’s academic profile and enhance its reputation as a leading center for healthcare education. The launch of the Faculty of Nursing at the start of the current academic year further strengthens NUB’s position, addressing growing market demand while unlocking significant long-term growth opportunities. In addition, the planned introduction of the Faculty of Medical Sciences is expected to further expand Taaleem’s medical education portfolio and reinforce its competitive positioning.

At Badya University, the academic year continued with stable enrollment levels and strong demand for its medical programs, particularly the Faculty of Medicine, supported by its strategic collaboration with the University of Texas Medical Branch (UTMB). The introduction of the Faculty of Arts during the year broadened the university’s academic offering, while maintaining a disciplined, demand-driven approach to expansion.

Meanwhile, Memphis University continued to strengthen its footprint in East Cairo. Its Faculty of Medicine positions it as the only private university in the area offering a medical program. With three fully operational universities across strategically important regions, Taaleem remains firmly on track in executing its expansion strategy, enhancing its scale, geographic reach, and long-term impact.

The 2025/26 academic year represents a pivotal milestone in Taaleem’s growth trajectory. Building on strong foundations, the Group remains focused on advancing operational excellence and delivering sustainable, long-term value to its students, partners, and stakeholders, while continuing to shape the future of higher education.”

H1 25/26 - Income Statement Highlights

EGP mn	H1 2025	H1 2026	Δ % YoY
Revenue	1,080	1,460	35%
Operating Costs	(261)	(390)	50%
Gross Profit	820	1,070	31%
Gross Profit Margin	76%	73%	(258 bps)
G&A Expenses	(205)	(289)	41%
Other income	6	4	-34%
EBITDA	658	868	32%
EBITDA Margin	61%	59%	(146 bps)
Adjusted EBITDA	674	906	34%
Adjusted EBITDA Margin	62%	62%	(31 bps)
Net Finance Income/(Cost)	31	(258)	-938%
Tax Expense	(164)	(127)	-23%
Net Profit	487	399	-18%
Net Profit Margin	45%	27%	(1,772 bps)

- **Total revenue** reached EGP 1,460mn, marking a strong 35% 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 excluding depreciation and amortization recorded EGP 314mn, up by 40% YoY, mainly attributed to the rise in educational expenses by 50% 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 37% reflecting the annual salary raise and the cost of new hires to accommodate the increase in students at NUB, Badya University, and the inaugural year of Memphis University, while recording a salaries/sales ratio of 9%, same as the preceding year.
- **G&A** grew 41% YoY, totaling EGP 147mn. Adjusting to the ESOP expense and other non-recurring items, G&A grew 32% YoY. The increase in G&A is mainly driven by a 49% 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.
- **EBITDA** reached EGP 868mn, growing to 32% YoY with a strong 59% margin. Excluding the ESOP expense and non-recurring items, **adjusted EBITDA** increased by 35% YoY growth with a 62% margin.
- **Net income** reached EGP 399 million, reflecting an 18% year-on-year decline compared to the preceding year, with a net margin of 27%, primarily driven by higher interest expenses associated with funding the Group's expansion and growth initiatives.
- **CAPEX** reached EGP 628, with 35% allocated to NUB, 13% for Badya University's phase one, and 52% for Memphis University phase one. During this period, 96% of Taaleem's CAPEX was disbursed on growth initiatives, including Badya University, Memphis University's phase 1, NUB University Hospital, and the new faculty of Nursing.

H1 25/26 - Balance Sheet Highlights

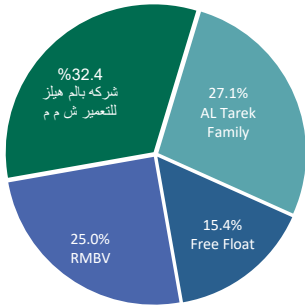
EGP mn	H1 2025	H1 2026	Δ % YoY
Total Assets	6,982	8,494	22%
Current Assets	761	830	9%
Non-current Assets	6,221	7,664	23%
Total Liabilities	4,062	4,710	16%
Current Liabilities	973	1,304	34%
Non-current Liabilities	3,089	3,407	10%
Total Equity	2,921	3,784	30%
Total Liabilities & Equity	6,982	8,494	22%

H1 25/26 - Cash Flow Highlights

EGP mn	H1 2025	H1 2026	Δ % YoY
Cash Flow from Operations	529	674	27%
Cash Flow from Investing Activities	(608)	(596)	-2%
Cash Flow from Financing Activities	237	278	17%
Net Changes in Cash & Cash Equivalents During the Period	159	356	124%
Cash & Cash Equivalents at the Beginning of the Period	428	266	-38%
Cash & Cash Equivalents at the End of the Period	587	623	6%

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Shareholder Structure
As of Mar 31, 2026



Share Information as of
Mar 31, 2026

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

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

INVESTOR
RELATIONS

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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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