Earnings Release

Taaleem Reports Record FY 25/26 Revenue and EBITDA

Cairo, 29 October 2026: Taaleem Management Services (EGX: TALM.CA) today announced record revenue and EBITDA for the fiscal year ended 31 August 2026 (FY 25/26), supported by a well-invested asset base and disciplined cost management.

FY 25/26 Financial Highlights

Revenue	Gross Profit	Adjusted EBITDA	Net Income
EGP 2,510 mn	EGP 1,673 mn	EGP 1,355	EGP 432 mn
↑ 36% YoY	↑ 28% YoY 67% Margin	↑ 39% YoY 54% Margin	↓ -25% YoY 17% Margin

FY 25/26 Key Financial Highlights

- **Total revenue** reached EGP 2,510 million, up 36% year-on-year (YoY).
- **Gross profit** amounted to EGP 1,673 million, up 28% YoY, with a gross profit margin of 67%.
- **Adjusted EBITDA**, excluding the ESOP expense, stood at EGP 1,355 million, up 39% YoY, with a 54% margin.
- **Net income** came in at EGP 432 million, down 25% YoY, with a 17% margin; the decline was primarily driven by higher interest expenses on the debt funding for the Group's capacity expansions.
- **Earnings per share** stood at EGP 0.85 for FY 24/25, compared with EGP 0.76 in FY 25/26, based on 734.0 million shares outstanding.
- **Cash and cash equivalents** totaled EGP 328 million, while total debt stood at EGP 2.6 billion, resulting in net debt of EGP 2.3 billion, in line with Taaleem's growth and capital structure strategy.
- **Capital expenditures** reached EGP 1,092 million, driven by the development of Badya University, phase one of Memphis University, and the expansion of NUB's Faculty of Nursing and University Hospital.

AY 25/26 Operational Highlights

Enrolled Students	Professors	Licensed Faculties
15,582 Students	1,082 Professors	22
↑ 24% YoY 48% Utilization	14.4x STR	Medical Faculties 10 Science Faculties 6 Humanitarian Faculties 6

Licensed Capacity	Operating Universities	Operating Faculties
32,550 Seats	3	17
↑ 31% YoY	NUB Badya University Memphis University	Medical Faculties 9 Science Faculties 3 Humanitarian Faculties 5

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AY 26/27 Operational Highlights

Enrolled Students
19,037
Students
↑ 22% YoY
56% Utilization

Professors
1,349
Professors
14.1x STR

Licensed Faculties
22

Medical Faculties	10
Science Faculties	6
Humanitarian Faculties	6

Licensed Capacity
33,990
Seats

Operating Universities
3

Operating Faculties
20

Medical Faculties	9
Science Faculties	5
Humanitarian Faculties	6

Latest Updates

Cairo, 5 October 2026: Taaleem Management Services ("Taaleem") announced a record enrollment year for AY 2026/27. New-student intake reached 6,047 across its three operating universities, up 13% year-on-year (YoY), with intake quota utilization of 82%. Total student body grew 22% YoY to a record 19,037 students, and capacity utilization improved to 56%. This reflects continued demand and an expanding academic offering, while leaving significant room for further growth. The number of operating faculties increased from 17 to 20. Management expects the record intake to drive EBITDA growth above Taaleem's historical average. Furthermore, the Board of Directors has authorized a share buyback program to purchase up to 3% of the outstanding shares of the Company for a period of up to 6 months.

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

"Taaleem delivered a strong performance during the 2025/26 academic year, reflecting the successful execution of its growth strategy and the resilience of its operating model. Revenue grew 36% year-on-year to EGP 2,510 million, with an Adjusted EBITDA margin of 54%, while net profit reached EGP 432 million, a 17% margin, despite higher finance costs associated with the Group's expansion. This performance further strengthens Taaleem's position as a leading platform in Egypt's private higher education sector.

Medical education continues to be a core pillar of the Group's academic strategy. At Nahda University in Beni Suef (NUB), the medical faculties remain central to student demand and academic excellence. This year, the launch of the Faculty of Nursing and the establishment of the Taaleem Medical Complex marked important milestones, providing NUB students with access to clinical training within the Group's expanding healthcare ecosystem. The planned Faculty of Health Sciences will further broaden NUB's healthcare offering and reinforce its role in advancing medical education across Upper Egypt.

Badya University continued to record encouraging progress, supported by strong demand for its Faculty of Medicine and its collaboration with the University of Texas Medical Branch. The launch of

the Faculty of Fine Arts represents a further step in diversifying the University's academic offering, while the establishment of the Artificial Intelligence & Robotics Lab within the Faculty of Computer Science strengthens its focus on practical, technology-driven learning. The opening of the Faculty of Engineering in AY 2026/27 will add further depth to the University's academic portfolio.

Memphis University continued to establish its presence in East Cairo, with its Faculty of Medicine maintaining a distinctive position. The introduction of the Faculties of Business Administration and Engineering in AY 2026/27 will broaden the University's academic offering, support enrollment growth, and advance its development into a comprehensive higher education institution.

A key differentiator for Taaleem is that its core infrastructure and capacity are already in place to support the next phase of growth. In AY 2025/26, with 15,582 students enrolled against a licensed capacity of 32,550, utilization stood at 48%, providing substantial headroom to expand enrollment across the existing asset base while limiting the need for incremental capital investment. In the Board's view, the Company's current market valuation does not adequately capture the value of this established capacity, its significant embedded growth potential, or the strength and quality of its earnings. Accordingly, the Board has been evaluating a range of strategic alternatives aimed at addressing this valuation gap and maximizing shareholder value. As part of this review, the Board has authorized a share buyback program.

As Taaleem begins AY 2026/27, the Group remains well positioned to build on its operating momentum, supported by a diversified academic portfolio, established infrastructure, and a clear long-term growth strategy."

FY 25/26 – Income Statement Highlights

EGP mn	FY 2025	FY 2026	Δ % YoY
Revenue	1,848	2,510	36%
Operating Costs	(540)	(837)	55%
Gross Profit	1,308	1,673	28%
Gross Profit Margin	**71%**	**67%**	**(412 bps)**
G&A Expenses	(485)	(620)	28%
Other income	13	6	-54%
EBITDA	941	1,277	36%
EBITDA Margin	**51%**	**51%**	**(9 bps)**
Adjusted EBITDA	977	1,355	39%
Adjusted EBITDA Margin	**53%**	**54%**	**109 bps**
Net Finance Income/(Cost)	(79)	(495)	525%
Tax Expense	(176)	(132)	-25%
Net Profit	580	432	-25%
Net Profit Margin	**31%**	**17%**	**(1,415 bps)**

- **Total revenue** reached EGP 2,510mn, up 36% YoY, driven by a 24% YoY increase in the total student body and a 9% rise in average revenue per student.

- **Operating costs** for the period, excluding depreciation and amortization, amounted to EGP 636mn, up 45% YoY. This was mainly attributable to a 63% YoY rise in educational expenses, driven by higher student numbers, the UTMB partnership, and limited FX impact on key educational cost items, including laboratory materials and affiliation payments. Additionally,

salaries and wages increased by 36%, reflecting annual salary increases and new hires to accommodate higher student numbers at NUB and Badya University, as well as the inaugural year of Memphis University.

- **G&A** grew 28% YoY to EGP 620mn. Excluding depreciation, ESOP expense and other non-recurring items, G&A grew 18% YoY. The increase was mainly driven by a 30% rise in non-academic salaries and wages, reflecting new hires for the new faculties at NUB and Badya University, as well as the launch of Memphis University.
- **EBITDA** reached EGP 1,277mn, up 36% YoY, with a 51% margin. Excluding the ESOP expense, Adjusted EBITDA grew 39% YoY to EGP 1,355mn, with a 54% margin.
- **Net income** reached EGP 432mn, down 25% YoY, with a net margin of 17%. The decline was primarily driven by higher interest expenses associated with funding the Group's expansion and growth initiatives.
- **Capex** reached EGP 1,092mn, of which 32% was allocated to NUB, 21% to Badya University, and 47% to phase one of Memphis University. During the period, 96% of Taaleem's capex was deployed on growth initiatives, including Badya University, phase one of Memphis University, NUB University Hospital, and the new Faculty of Nursing.

FY 25/26 – Balance Sheet Highlights

EGP mn	FY 2025	FY 2026	Δ % YoY
Total Assets	**7,603**	**8,715**	15%
Current Assets	442	561	27%
Non-current Assets	7,161	8,154	14%
Total Liabilities	**4,548**	**4,886**	7%
Current Liabilities	1,203	1,393	16%
Non-current Liabilities	3,345	3,493	4%
Total Equity	**3,055**	**3,829**	25%
Total Liabilities & Equity	**7,603**	**8,715**	15%

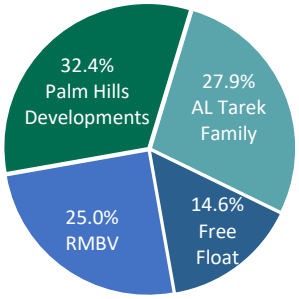
FY 25/26 – Cash Flow Highlights

EGP mn	FY 2025	FY 2026	Δ % YoY
Cash Flow from Operations	**806**	**961**	**19%**
Cash Flow from Investing Activities	**(1,351)**	**(1,032)**	**-24%**
Cash Flow from Financing Activities	**387**	**123**	**-68%**
Net Changes in Cash & Cash Equivalents During the Period	**(158)**	**52**	**-133%**
Cash & Cash Equivalents at the Beginning of the Period	**424**	**266**	**-37%**
Cash & Cash Equivalents at the End of the Period*	**266**	**318**	**19%**

*Cash & Cash Equivalents at the End of the Period exclude EGP 10mn of Letter of Guarantee (LG) margin in both FY 24/25 and FY 25/26 (EGP 276mn and EGP 328mn, respectively, including the LG margin).

-End-

Shareholder Structure
As of September 30, 2026



Share Information as of September 30, 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 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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