

**Taaleem commenced the year with a highly robust performance, reporting operating revenues of AED 306.1 million in Q1 2024/25, marking a 14.8% YoY increase. Enrolment in premium schools also rose by 18.7% over the same period.**

**Dubai | 9 January 2025** | Taaleem Holdings PJSC (“**Taaleem**” or the “**Company**”, DFM Symbol: **TAALEEM**), is a leading K-12 premium education provider in the UAE with a portfolio of 12 premium schools including the latest acquisition of Lycée Libanais Francophone Privé Meydan (LLFPM), alongside 22 schools that Taaleem manages under public private partnerships in the UAE. Taaleem announced today its financial results for the three-month period ending November 30, 2024, with robust double-digit growth in revenues, gross profit, and net profit (after tax).

### Q1 2024/25 FINANCIAL & OPERATIONAL HIGHLIGHTS

**Revenue**  
AED **306.1M**  
**operating revenue\***  
+14.8% YoY

**EBITDA**  
AED **108.0M**  
**+7.6% YoY**  
35.3% margin

**Net Profit**  
AED **68.2M**  
**46.3% YoY**  
22.3% margin

**Total Utilisation**  
**74.0%**  
**blended utilisation**  
-13.5% YoY

**Premium Schools**  
**12**  
**schools**  
2 New Schools

**Premium Capacity**  
**21,574**  
**students**  
+28.0% YoY

**Premium Enrolment**  
**16,557**  
**students**  
+18.7% YoY

**Capacity Added in Premium Schools**  
**+4,718**  
**seats**

**PPP Schools**  
**22**  
**schools**  
1 New School

**PPP Capacity**  
**32,572**  
**students**  
+35.9% YoY

**PPP Enrolment**  
**23,535**  
**students**  
+8.1% YoY

**Capacity Added in PPP Schools**  
**+8,611**  
**seats**

### Key Performance Highlights

Robust top-line growth of 14.8% YoY to AED 306.1M in Q1 2024/25 driven by a 12.3% YoY surge in student enrolment and a 3.0% increase in premium schools' average gross tuition fees.

Taaleem acquired leading French school LLFP Meydan, and land and buildings from Amity to expand DBS Emirates Hills (DBS Islands), with a combined CAPEX of AED 437.5M. The acquisitions have been consolidated into Taaleem's Q1 results.

Taaleem recorded an EBITDA of AED 108.0M in Q1 2024/25, marking a 7.6% YoY increase as revenue growth offset the effect of higher non-linear costs such as utilities and school supplies in the first quarter of the year.

The addition of two premium schools and recent GIS expansion boosted the premium segment's capacity by 28.0% YoY, in Q1 2024/25. The further addition of one new PPP school brought the total portfolio of schools to 34 in Q1 2024/25.

Net profit recorded AED 68.2M in Q1 2024/25 with this year's margin up 4.8% percentage points to 22.3%, translating into an increase of 46.3% YoY due to a one-off deferred tax last year of AED 27.7M.

In the context of an 18.7% YoY increase in premium segment enrolment to 16,557 students in Q1 2024/25, rapid capacity growth from recent launches and expansions led to a temporary decline in the premium segment's utilisation rate to 76.7%.



**Khalid Al Tayer,**  
Chairman of Taaleem

## Chairman's Note

"As we look back on the start of the 2024/25 academic year, Taaleem has entered this new phase with considerable momentum, furthering our mission to inspire students to discover their passions and talents. We have successfully completed two major acquisitions, extending our reach into both established and new curricula—an achievement that has boosted our premium school capacity by 28.0% YoY to 21,574 seats, and raised our total capacity by 32.7% YoY to 54,146 seats across Taaleem's segments.

Our continued growth in delivering high-quality, globally recognised education includes introducing the French curriculum through the acquisition of LLFP Meydan, which added 2,070 seats to our capacity. We also launched our new school, DBS Jumeira, in Q1 2024/25, accommodating up to 1,852 students, while Greenfield International School increased its capacity by an additional 500 seats during the same period.

With our diverse portfolio now standing at 34 schools, I remain confident in Taaleem's ability to optimise both utilisation and capacity, thereby maximising the positive educational impact we can offer across the UAE."



**Alan Williamson,**  
Chief Executive Officer  
of Taaleem

## Chief Executive Officer's Note

"As we embark on the new academic year, Taaleem's commitment to driving sustainable and efficient growth continues to bear fruit. This is evidenced by our rising enrolments, increased operating revenues, and robust margins—reflecting our successful track record of acquiring and launching new schools with positive margins from the outset. Indeed, our gross profit and EBITDA margins remain strong this quarter at 47.9% and 35.3% respectively, reinforcing our confidence in Taaleem's operating model.

Our prudent and strategic allocation of resources has positioned us to secure additional operational schools, including the acquisition of LLFP Meydan and the purchase of land and buildings for our planned expansion, DBS Emirates Hills (DBS Islands). We have also secured a Dubai land plot to support our super-premium expansion and are in the process of acquiring another prestige location for the proposed Abu Dhabi campus.

These strategic decisions have increased our overall capacity and diversified our educational offerings, maintaining Taaleem's leadership in the UAE's education market. Over the next two years, our plan is to add +6,000 seats while maximising utilisation across our premium and super-premium portfolios. With this growth we are confident in our ability to use our facilities to their fullest potential and deliver a high-quality educational experience to even more students."

Taaleem is continuously demonstrating its commitment to its 5-Year Strategy, with a primary focus on expanding its premium school portfolio, moving into the super-premium segment, and cementing its strong relationship with the educational bodies in the UAE government.

Premium Schools	Q1 2023/24	Q1 2024/25	Difference	YoY ▲
Number of schools	10	12	2	20.0%
Student enrolment	13,947	16,557	2,610	18.7%
Student capacity	16,856	21,574	4,718	28.0%
Implied utilisation (%)	82.7%	76.7%	-	-6.0%
Available seats	2,909	5,017	2,108	72.5%
Operating Revenues (Premium Schools Segment)	236.0	266.9	30.9	13.1%
% of Operating revenues	88.6%	87.2%	n/a	-1.3%
EBITDA	97.0	105.2	8.2	8.5%
EBITDA Margin	41.1%	39.4%	n/a	-1.7%

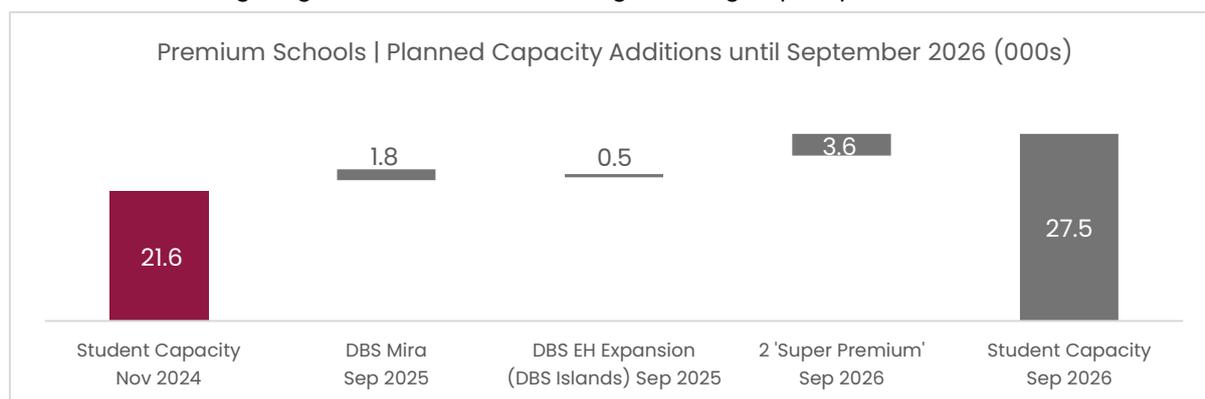
Taaleem's premium segment saw an increase in enrolment to 16,557 students in Q1 2024/25, marking an 18.7% YoY growth. This increase came on the back of portfolio expansions as well as consistent utilisation growth in Taaleem's existing premium schools.

The British curriculum, which currently includes four DBS Schools and the Jebel Ali School, remains the top curricula in Taaleem's premium portfolio by both enrolment and capacity, with the latter up by 2,017 seats YoY, primarily associated with the launch of DBS Jumeira, to record 7,254 seats in Q1 2024/25 across the curriculum. Consistent enrolment growth across existing British curriculum schools pushed their utilisation to 99.4%. However, the inclusion of DBS Jumeira, currently at 29.7% utilisation, reduced overall British curriculum schools' utilisation to 81.6%, reflecting effective management and optimisation strategies to drive growth through expansion when existing schools are at peak utilisation, enabling it to leverage the untapped potential of 1,852 newly added seats.

The IB curriculum has also seen a growth in capacity from Q1 last year, with Greenfield International School (GIS) and Jumeira Baccalaureate School (JBS) increasing their capacities by 33.5% and 5.8% respectively compared to the same period last year. The increase in JBS's capacity comes as a result of our smart investments in building and classroom modifications through the summer of AY 2023/24 to cater to the school's increasing demand.

Taaleem's newly acquired school, LLFP Meydan, makes up its newly introduced French curriculum offering. Its utilisation stood at 64.3% in Q1 2024/25, with 1,332 students enrolled over a total capacity of 2,070 students. With this new offering, Taaleem remains committed to maximising its reach beyond its current student base, with a focus on ramping up enrolment as part of its post-acquisition strategy.

On top of our plans to increase utilisation in existing portfolio schools, the pipeline also includes three new schools. The first being DBS Mira, set to open in September 2025, followed by two super-premium schools in 2026 targeting a niche audience seeking ultra-high-quality education.



With the acquisition of Taaleem’s first French curriculum school, Lycée Libanais Francophone Privé Meydan (LLFP Meydan), and the launch of DBS Jumeira in September 2024, Taaleem has successfully expanded its premium school portfolio to 12 schools, increasing the segment’s capacity by a total of 4,718 seats YoY.

Schools under Taaleem’s government partnerships segment have also seen growth in both capacity and enrolment compared to Q1 last year, with total capacity reaching 32,572, a 35.9% increase over Q1 2023/24 results, and enrolment up by 8.1% YoY to reach 23,535 students. The expansion of three PPP Dubai School campuses to larger ones contributed to the majority of this increase, adding 7,050 seats to the total capacity. Moreover, the further addition of a new school under Taaleem’s partnership with Abu Dhabi Charter Schools grew the segment’s total capacity by another 1,561 seats.

**-Ends-**

### About Taaleem Holdings

Taaleem (**DFM: TAALEEM**) is one of the largest K-12 premium education providers in the UAE with a portfolio consisting of 34 schools, comprising 12 owned and operated premium private schools, and 22 Government partnership schools operated on behalf of Government entities. The Company boasts a student body of 40,092 students and world-class faculty from diverse backgrounds.

For more information, you can access the [full earnings release here](#).

### 1Q 2024/25 Financial Year Earnings Call

Taaleem will host its 1Q 2024/25 earnings call at 3:00 p.m. Dubai time on Tuesday, January 14, 2025, which will be available via live streaming. Please [click here](#) to register for the event.

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### Shareholders Structure (above 5% ownership)

SHAREHOLDERS	STAKE%
National Bonds Corporation	<b>22.4%</b>
Knowledge Fund Establishment	<b>13.6%</b>
Investment Trading Group LLC	<b>7.2%</b>
Ahmed Saad Al Khayyat	<b>6.2%</b>
Norges Bank	<b>5.5%</b>
Others	<b>45.1%</b>

