

Taaleem continued to deliver strong performance in the first nine months of 2024/25, reporting operating revenues of AED 984.2 million, marking an 18.5% YoY increase. Enrolment in premium schools also rose by 19.2% over the same period.

Dubai | 3 July 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, alongside 26 schools that Taaleem manages under public private partnerships in the UAE. Taaleem announced today its financial and operational results for the nine-month period ending May 31, 2025, with robust growth in revenues, gross profit, and net profit (after tax).

9M 2024/25 FINANCIAL & OPERATIONAL HIGHLIGHTS

<p>Revenue</p> <p>AED 984.2 M</p> <p>operating revenue*</p> <p>+18.5% YoY</p>	<p>EBITDA</p> <p>AED 378.9 M</p> <p>+11.8% YoY</p> <p>38.5% margin</p>	<p>Net Profit</p> <p>AED 242.3 M</p> <p>7.6% YoY</p> <p>24.6% margin</p>	<p>Total Utilisation</p> <p>75.0%</p> <p>blended utilisation**</p> <p>-13.3% YoY</p>
<p>Premium Schools</p> <p>12</p> <p>schools</p> <p>2 New Schools</p>	<p>Premium Capacity</p> <p>21,574</p> <p>students</p> <p>+28.0% YoY</p>	<p>Premium Enrolment</p> <p>16,678</p> <p>students</p> <p>+19.2% YoY</p>	<p>Capacity Added in Premium Schools</p> <p>+4,718</p> <p>seats</p>
<p>PPP Schools</p> <p>26</p> <p>schools</p> <p>4 New Schools</p>	<p>PPP Capacity</p> <p>33,555</p> <p>students</p> <p>+28.6% YoY</p>	<p>PPP Enrolment</p> <p>24,685</p> <p>students</p> <p>+3.0% YoY</p>	<p>Capacity Added in PPP Schools</p> <p>+7,458</p> <p>seats</p>

Key Performance Highlights

Taaleem delivered strong top-line growth of 18.5% YoY in the first nine months of AY 2024/25, with operating revenues reaching AED 984.2M, with a 19.2% increase in premium schools' enrolment.

Taaleem premium and super-premium expansion continues, as DBS Mira is on track to add 1,800 seats in AY2025-2026, and Harrow School Dubai receiving KHDA approval and securing a land lease in a prime location in Dubai.

Taaleem recorded an EBITDA of AED 378.9M in 9M 2024/25, reflecting an 11.8% YoY increase, as gross profit continued to grow by 14.9% YoY, recording AED 493.5M in 9M 2024/25.

During the first nine months of 2024/25, Taaleem expanded premium school capacity by 28.0% through the acquisition of LLFP Meydan and the launch of DBS Jumeira, supporting a 19.2% YoY increase in enrolment across the segment.

Net profit reached AED 242.3M in the first nine months of 2024/25, up 7.6% YoY, with a stable net profit margin of 24.6%, reflecting a decline of 2.5 percentage points from the prior-year period.

Following May 2025, Taaleem is expanding into the early education segment through the acquisition of Kids First Group, a leading GCC nursery operator. The transaction is set to add 34 nurseries to Taaleem's portfolio.

* Excludes non-operating revenues of AED 26.0M recorded in 9M 2024-25.

** The decline in utilisation is due to the 28.3% expansion in capacity. Utilisation percentage is expected to normalise as enrolment builds up in upcoming academic years.



Khalid Al Tayer,
Chairman of Taaleem

Chairman's Note

"As we progress through the 2024/25 academic year, I am pleased to reflect on another period of strong performance and strategic delivery. Taaleem continues to advance its long-term vision, underpinned by robust financial results and a growing, diversified portfolio. During the first nine months of the year, we achieved meaningful growth across our premium and government partnership segments, supported by disciplined execution and a clear focus on quality.

A key milestone this quarter was the announcement of our second Harrow International School in Dubai. Following initial approvals from KHDA and the signing of a land lease for a prime campus which will accommodate up to 1,800 students and is scheduled to open in the academic year 2026. This development marks a step forward in our super-premium strategy, emphasizing our commitment to delivering world-class education.

With our portfolio now comprising 38 schools and a student body exceeding 41,300, we remain well-positioned to capture further growth opportunities. We have also turned our focus to the fast-growing early education segment, with Taaleem acquiring Kids First Group (KFG), a leading GCC nursery operator managing 34 nurseries. This marks a key milestone in expanding the Group's educational offering and strategic reach.

I am confident that our continued investment in high-quality infrastructure, coupled with our strong academic philosophy, will ensure long-term value creation for all stakeholders."

Chief Executive Officer's Note

"As we reflect on the first nine months of the 2024/25 academic and financial year, I am proud of the continued progress we have made in delivering our strategic priorities. Our strong financial performance, driven by an 18.5% YoY increase in operating revenue and a 7.6% YoY rise in net profit, highlights the resilience of our business model and sustained demand for high-quality education across the UAE.

This period has been marked by consistent operational and financial strength across our platform. We delivered operating revenues of AED 984.2M, supported by a 19.2% YoY increase in premium enrolment and a 3.0% YoY rise in government partnerships. EBITDA reached AED 378.9M, reflecting an 11.8% YoY increase, while net profit climbed to AED 242.3M, maintaining a healthy margin of 24.6%. These results underscore the scalability of our model and our ability to deliver value at scale.

In parallel, we accelerated investment across our platform, with CAPEX reaching AED 600.3M, or 61.0% of operating revenue, as we invested in acquisitions, new schools, and existing schools. This was supported by an increase in total debt to AED 551.2M, in line with our growth strategy, while our financial position remains strong with net debt at just AED 17.4M. In the pipeline, we have the asset-light acquisition of KFG, poised to benefit from rising demand in the early education segment while maintaining financial prudence.

With our acquisitions and expansions on track, we remain firmly focused on expanding our impact across the UAE's education landscape."



Alan Williamson,
Chief Executive Officer
of Taaleem

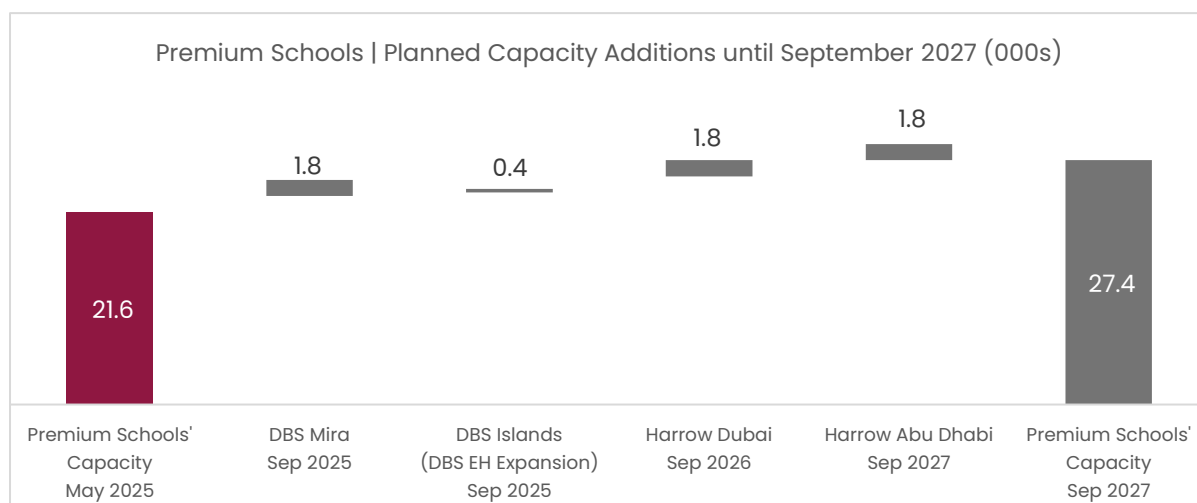
Taaleem remains committed to its 5-Year Strategy, with a continued focus on expanding its premium school portfolio, entering the super-premium segment, and strengthening partnerships with UAE educational authorities. These strategic priorities continue to guide the Group's growth trajectory across all verticals.

Premium Schools	9M 2023/24	9M 2024/25	Difference	YoY ▲
Number of schools	10	12	2	20.0%
Student enrolment	13,986	16,678	2,692	19.2%
Student capacity	16,856	21,574	4,718	28.0%
<i>Implied utilisation (%)</i>	<i>83.0%</i>	<i>77.3%</i>	-	<i>-5.7%</i>
<i>Available seats</i>	<i>2,870</i>	<i>4,896</i>	<i>2,026</i>	<i>70.6%</i>
Operating Revenues (Premium Schools Segment)	735.5	862.1	126.6	17.2%
<i>% of Operating revenues</i>	<i>88.5%</i>	<i>87.6%</i>	<i>n/a</i>	<i>-0.9%</i>
EBITDA	338.9	378.9	40.0	11.8%
EBITDA Margin	<i>40.8%</i>	<i>38.5%</i>	<i>n/a</i>	<i>-2.3%</i>

Premium and Super-Premium Schools

Premium schools remain the cornerstone of Taaleem's operations, contributing 87.6% to operating revenues in 9M 2024/25. The segment comprises 12 owned and operated schools offering British, IB, American, and French curricula across eight established brands. Enrolment rose 19.2% YoY to 16,678 students, supported by a 28.0% increase in capacity to 21,574 seats. Premium schools' utilisation stood at 77.3%, declining 5.7% YoY due to the increased capacity, with utilisation levels expected to normalise over the coming terms during the ramp up phase of newly launched schools.

The segment's student-teacher ratio improved slightly to 13.1. Average gross tuition fees declined 1.9% YoY to AED 57,511, primarily driven by the grade mix effect in newly launched campuses. For example, DBS Jumeira, which opened in AY2024/25, currently operates only up to Grade 6, where fee levels are materially lower than those of upper grades. As the school scales into higher year groups, the average fee profile is expected to rise accordingly.



In addition to plans to optimise utilisation across the existing portfolio, Taaleem's development pipeline includes three new schools and one campus expansion. DBS Mira remains on track to open in September 2025, with handover approaching, and a strong early enrolment momentum. Meanwhile, the planned 400-seat expansion at DBS Islands (DBS EH expansion) is also filling rapidly.

These developments will be followed by two Harrow super-premium schools in Dubai and Abu Dhabi, set to launch respectively in September 2026 and September 2027, which target a select community seeking world-class educational standards.

Government Partnerships

Taaleem operates 26 government partnership schools and nurseries under long-term agreements with key public sector entities, including the Department of Education and Knowledge (“Abu Dhabi Charter Schools”), Knowledge Fund Establishment (“Dubai Schools PPP”), and Emirates Schools Establishment (“Ajyal Schools”). As of 9M 2024/25, total capacity across the government partnerships portfolio reached 33,555 seats, up 28.6% YoY, while enrolment rose 3.0% YoY to 24,685 students. The number of schools increased from 22 to 26, reflecting an 18.2% YoY expansion following the addition of four nurseries in Q2 2024/25. A substantial portion of the capacity growth in the segment came from Dubai Schools PPP, where three expanded campuses, designed to accommodate up to 9,700 students, contributed significantly to the increase.

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About Taaleem Holdings

Taaleem (**DFM: TAALEEM**) is one of the largest K-12 premium education providers in the UAE with a portfolio consisting of 38 schools, comprising 12 owned and operated premium private schools, and 26 Government partnership schools operated on behalf of Government entities. The Company boasts a student body of 41,363 students and world-class faculty from diverse backgrounds.

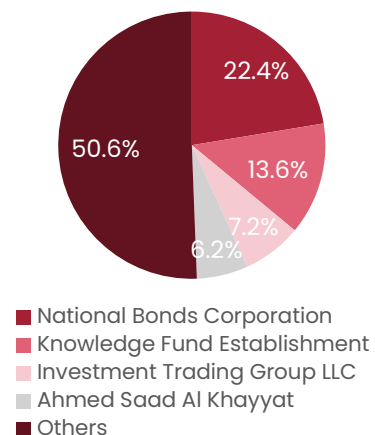
For more information, you can access the [full earnings release here](#).

9M 2024/25 Earnings Call

Taaleem will host its 9M 2024/25 earnings call on **Monday, 7 July 2025 | 12:00 (London) | 15:00 (Dubai) | 14:00 (KSA) | 07:00 (NY)**. The call will be available via live streaming. Please [click here to register](#) for the event.

Shareholders Structure (>5% ownership)

SHAREHOLDERS	STAKE%
National Bonds Corporation	22.4%
Knowledge Fund Establishment	13.6%
Investment Trading Group LLC	7.2%
Ahmed Saad Al Khayyat	6.2%
Others	50.6%



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