taaleem
inspiring young minds

Milestone Year: Taaleem crosses the AED 1.1 billion operating revenue mark, up 20.1% YoY, as premium enrolments increase 19.3% YoY, driven by new school launches, strategic acquisitions, and resilient demand.

Dubai | 9 October 2025 | Taaleem Holdings PJSC ("**Taaleem**" or the "**Company**" or the "**Group**", DFM Symbol: **TAALEEM**), a leading K-12 premium education provider in the UAE announced today its financial and operational results for the twelve-month period ending August 31, 2025, with robust growth in revenues and net profit (after tax) of 20.1% YoY and 19.2% YoY, respectively.

FY 2024/25 FINANCIAL & OPERATIONAL HIGHLIGHTS EXCLUDING KFG*

Revenue	EBITDA	Net Profit (with KFG)	Total Utilisation
AED **1,135.5** M	AED **317.9** M	AED **164.5** M	**75.0%**
operating revenue**	**+17.4% YoY**	**19.2% YoY**	**blended utilisation**
+20.1% YoY	28.0% margin	14.5% margin	-13.4% YoY***

Premium Schools	Premium Schools Capacity	Premium Schools Enrolment	Capacity Added in Premium Schools
12	**21,574**	**16,712**	**+4,718**
schools	**students**	**students**	**seats**
2 New Schools	+28.0% YoY	+19.3% YoY	

PPP Schools	PPP Schools Capacity	PPP Schools Enrolment	Capacity Added in PPP Schools
26	**33,553**	**24,653**	**+7,518**
schools	**students**	**students**	**seats**
4 New Schools	+28.9% YoY	+3.0% YoY	

** All figures exclude KFG except Net Profit. Taaleem's 95% share of Kids First Group results (34 nurseries across UAE and Qatar) was consolidated in Q4 2024/25, with a seasonal impact of AED 9.3M net loss; expected to be earnings-accretive from Q1 2025/26.*
*** Excludes non-operating revenues of AED 32.7M recorded in FY 2024-25.*
**** The decline in utilisation is due to the 28.5% expansion in capacity. Utilisation percentage is expected to normalise as enrolment builds up in upcoming academic years.*

- Taaleem delivered strong top-line growth of 20.1% YoY in FY 2024/25, with operating revenues reaching AED 1,135.5M, supported by a 19.3% increase in premium schools' enrolment.
- In FY2024/25, Taaleem grew premium school capacity by 28.0% through the acquisition of LLFPM, the launch of DBS Jumeira, and the expansion of GIS, which together supported a 19.3% year-on-year increase in premium enrolments.
- EBITDA (ex-KFG) rose 17.4% YoY to AED 317.9M in FY 2024/25, with a margin of 28.0%, down from 28.6% last year reflecting higher G&A expenses and the ramp-up process of new schools. Including KFG, Group EBITDA reached AED 308.6M, reflecting Taaleem's share of a three-month low-season loss in KFG.
- Taaleem acquired a 95% stake in Kids First Group (34 nurseries across the UAE & Qatar), recognised in Q4 2024/25 as an equity-accounted investment under IAS 28, with expected positive contributions from FY2025/26.
- Net profit with KFG as an investment in a joint venture has reached AED 164.5M in FY 2024/25, up 19.2% YoY, with a margin of 14.5%, down 0.1% compared to the prior year.
- Taaleem's expansion remains on track, with DBS Mira launched in AY2025/26, Harrow Dubai under construction for AY2026/27, land secured for Harrow Abu Dhabi, and a new premium school planned in Ghaf Woods.

Chairman's Note

Khalid Al Tayer,
Chairman of Taaleem

"Reflecting on the 2024-2025 academic year, I am pleased to report another year of significant growth and strategic delivery. Taaleem continues to advance its long-term vision, supported by a growing, diversified portfolio, robust financial results, and a fortified balance sheet. During FY 2024/25, our disciplined execution and focus on quality drove significant growth across all our segments.

This year was marked by key milestones, including the acquisition of Kids First Group (34 nurseries across the UAE and Qatar), which provides immediate cash flow and opens a new growth avenue in the wider GCC early years market. Diversification remains central to our strategy, ensuring sustainable revenues, resilience, and long-term value creation.

We also strengthened our premium portfolio through the acquisition of Lycée Libanais Francophone Privé Meydan (LLFPM), our first French curriculum school, alongside the launch of Dubai British School Jumeira (DBS Jumeira), a flagship campus, and the opening of Dubai British School Mira (DBS Mira) in AY 2025/26. Our IB capacity expanded at Greenfield International School (GIS) with a new building adding 500+ seats, while DBS Islands, a 400+ seat extension of DBS Emirates Hills, commenced operations in AY 2025/26.

In a landmark move, we partnered with Harrow Schools to open two super-premium campuses in Dubai and Abu Dhabi. Early indicators of strong demand reinforce our confidence in their long-term success and address a critical gap for High-Net-Worth families seeking world-class education. Additionally, Taaleem has recently acquired a new land plot from Majid Al Futtaim in Ghaf Woods to develop a premium school with a planned capacity of 1,800 students.

This year's exceptional growth in capacity and infrastructure, together with the strategic acquisition of Kids First Group and our enduring academic philosophy, ensures that Taaleem is well-positioned to deliver sustainable long-term value for all stakeholders."

Chief Executive Officer's Note

Alan Williamson,
Chief Executive Officer of Taaleem

"I am proud to reflect on the FY 2024/25, a year in which disciplined execution delivered significant progress against our strategic priorities. Our strong financial results underscore the resilience of our business model, with operating revenue rising 20.1% and net profit increasing 19.2% year-on-year.

This performance was driven by robust enrolment growth, up 19.3% in premium schools and 3.0% in government partnerships, translating into a 20.1% increase in operating revenue to AED 1,135.5M, which in turn supported a 17.4% rise in EBITDA to AED 317.9M and a healthy net profit margin of 14.5%. These results highlight the scalability of our platform and our ability to generate meaningful value as we grow.

At the same time, we accelerated investment across the portfolio, with AED 763.5M of CAPEX directed towards new schools, the acquisition of a French curriculum school, and enhancements to existing campuses.

A key milestone was the acquisition of Kids First Group (KFG), which extends our platform into early childhood education through 34 nurseries in the UAE and Qatar, creating a new, asset-light growth avenue that complements our premium and super-premium K-12 portfolio. Despite significant expansion, our balance sheet remains strong, with net debt of AED 861.9M supported by robust cash generation.

Looking ahead, our focus remains on expanding enrolments across both new and existing schools and nurseries. With our diversified portfolio, prudent financial management, and clear pipeline of growth initiatives, I am confident that Taaleem is well-positioned to deliver sustainable value to all stakeholders."

Growth Strategy

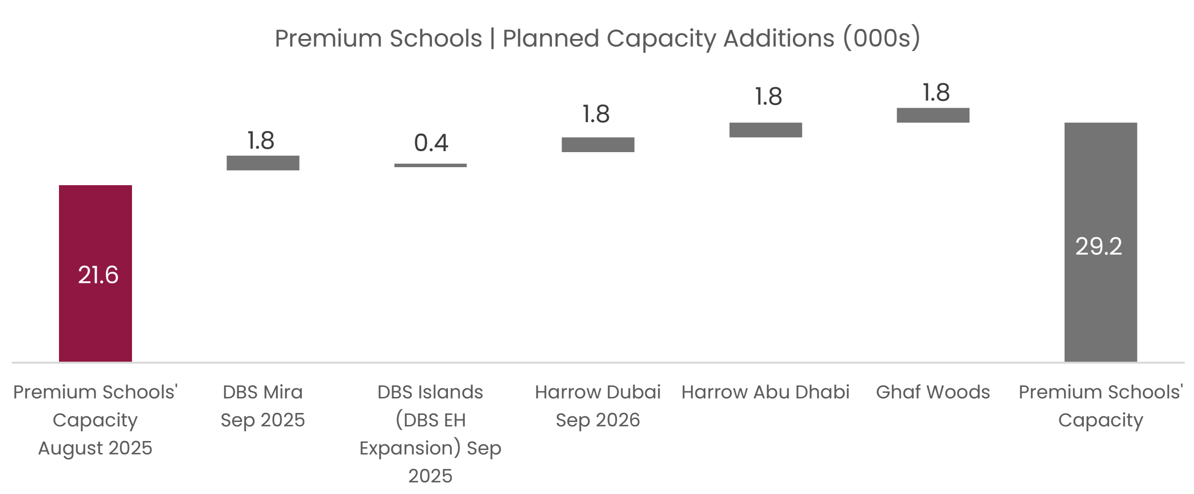
Taaleem's 5-Year Strategy continues to guide growth, centred on scaling the premium portfolio, accelerating entry into the super-premium segment, and deepening collaboration with UAE education authorities. FY 2024/25 demonstrated clear delivery against these priorities, reinforced by the strategic entry into early childhood education through the acquisition of Kids First Group (KFG). Together, these initiatives strengthen Taaleem's position as the UAE's most diversified education platform, broadening its demographic reach while sustaining premium-led growth.

Premium and Super-Premium Schools

Premium Schools	FY 2023/24	FY 2024/25	Difference	YoY ▲
Number of schools	10	12	2	20.0%
Student enrolment	14,004	16,712	2,708	19.3%
Student capacity	16,856	21,574	4,718	28.0%
Implied utilisation (%)	*83.1%*	*77.5%*	-	*-5.6%*
Available seats	2,852	4,862	2,010	70.5%
Operating Revenues	836.0	992.3	156.3	18.7%
% of Operating revenues	*88.4%*	*87.4%*	*n/a*	*-1.1%*
EBITDA	258.5	311.9	53.5	20.7%
EBITDA Margin	*30.9%*	*31.4%*	*n/a*	*0.5%*

In FY 2024/25, premium schools reinforced their position as the cornerstone of Taaleem's operations, contributing 87.4% of operating revenues. The segment expanded to 12 schools during the year, up from 10 in FY 2023/24, with student enrolment rising by 19.3% to 16,712. This growth was supported by a 28.0% increase in capacity to 21,574 seats following the launch of Dubai British School Jumeira (DBS Jumeira) and the acquisition of Lycée Libanais Francophone Privé Meydan (LLFPM). Additional capacity growth is expected in AY 2025/26 with the opening of Dubai British School Mira (DBS Mira), which adds 1,800 seats, together with the 400+ seats from DBS Islands (an extension of DBS EH) that came into operation at the start of the 2025/26 academic year.

The segment's student-teacher ratio remained stable at 13.1, underscoring Taaleem's sustained investment in quality faculty. Average gross tuition fees stood at AED 59,173 in FY 2024/25, down 0.9% from AED 59,687 in FY 2023/24. The decline primarily reflects portfolio mix effects from the mid-year consolidation of Lycée Libanais Francophone Privé Meydan (LLFPM), and the launch of Dubai British School Jumeira (DBS Jumeira), which opened with early grade levels at lower tuition tiers. On a like-for-like basis, excluding LLFPM and DBS Jumeira, average gross fees across the 10 established schools rose to AED 61,137, up 2.5% year-on-year, supported by regulatory fee increases approved by KHDA and ADEK, alongside the continued ramp-up of certain schools into higher grade levels, which naturally carry higher tuition fees.



Taaleem closed FY 2024/25 with major progress on its development pipeline. Dubai British School Mira (DBS Mira) was completed, handed over, and opened for the new academic year in September 2025 with strong early enrolment momentum. The 400+ seat extension at DBS Islands, created to relieve capacity pressure at the fully utilised Dubai British School Emirates Hills (DBS EH), has already reached full utilisation immediately after opening. The relocation of Early Years to the new building enabled additional classes to be opened in the upper year groups, further strengthening capacity at the flagship campus. Looking further ahead, Taaleem will broaden its super-premium offering with two Harrow International Schools, with Harrow Dubai scheduled to open in September 2026.

In parallel, the Group has added to its growth pipeline with the acquisition of a 23,000 sqm school plot in Ghaf Woods from Majid Al Futtaim (MAF). The site will be developed into a premium campus with a planned capacity of 1,800 students, further strengthening Taaleem's visibility on future capacity additions and reinforcing its position as the UAE's most diversified education platform.

Government Partnerships

During FY 2024/25, Taaleem's government partnerships portfolio comprised 26 schools and nurseries, under long-term agreements with key public sector entities: the Department of Education and Knowledge (Abu Dhabi Charter Schools), the Knowledge Fund Establishment (Dubai Schools PPP), and the Ministry of Education (Ajyal Schools). These institutions are managed on a fee basis, with all operating costs covered by the government, except for Dubai Schools PPP, which follow a tuition-based model. The addition of four new nurseries during FY 2024/25 reflects Taaleem's continued expansion and its role in supporting national education priorities.

Early Childhood Education

Taaleem's entry into early childhood education marks a strategic diversification into a high-growth sector, broadening the Group's base beyond K-12 schools and creating a new revenue stream. In June 2025, Taaleem acquired a 95% stake in Kids First Group (KFG), one of the Gulf's largest early-learning operators with 34 nurseries across Dubai, Abu Dhabi, and Doha under six brands. Collectively, these nurseries offer four internationally recognised curricula and currently cater to c.5,000 children, with healthy utilisation of 83.0% across their c.6,000-seat capacity. The transaction, financed through a mix of equity and debt, closed in the final quarter of FY 2024/25. Given joint management control, KFG is recognised as an Investment in a Joint Venture and is equity-accounted from the acquisition date, meaning its results are not consolidated line-by-line into Taaleem's operating revenues, EBITDA, or segment KPIs.

-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 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 41,365 students and world-class faculty from diverse backgrounds.

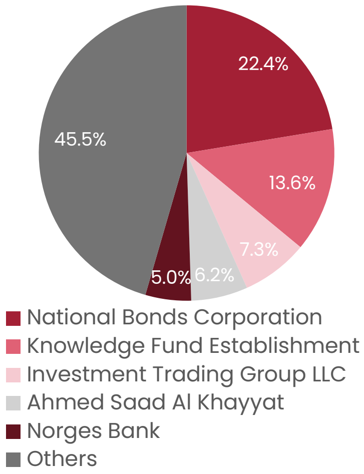
For more information, you can access the full earnings release here.

FY 2024/25 Earnings Call

Taaleem will host its FY 2024/25 earnings call on **Monday, 13 October 2025 | 15:00 (Dubai) | 12:00 (London) | 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	**7.3%**
Ahmed Saad Al Khayyat	**6.2%**
Norges Bank	**5.0%**
Others	**45.5%**



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