

Taaleem maintains its growth trajectory in HI 2024/25, reporting operational revenues of AED 648.8 million, up 18.2% YoY; enrolment grew in Premium schools by 18.8% YoY.

Dubai | 27 March 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 26 schools that Taaleem manages under public private partnerships in the UAE. Taaleem announced today its financial results for the six-month period ending February 28, 2025, with robust double-digit growth in revenues, gross profit, and net profit (after tax).

HI 2024/25 FINANCIAL & OPERATIONAL HIGHLIGHTS

Revenue
AED **648.8** M
operating revenue*
+18.2% YoY

EBITDA
AED **251.2** M
+13.0% YoY
38.7% margin

Net Profit
AED **160.2** M
15.4% YoY
24.7% margin

Total Utilisation
74.4%
blended utilisation
-14.0% YoY

Premium Schools
12
schools
2 New Schools

Premium Capacity
21,574
students
+28.0% YoY

Premium Enrolment
16,610
students
+18.8% YoY

Capacity Added in Premium Schools
+4,718
seats

PPP Schools
26
schools
4 New Schools

PPP Capacity
33,718
students
+29.2% YoY

PPP Enrolment
24,507
students
+2.2% YoY

Capacity Added in PPP Schools
+7,623
seats

Key Performance Highlights

Strong top-line growth of 18.2% YoY to AED 648.8M in HI 2024/25 driven by an 18.8% YoY increase in premium schools’ enrolment and a 2.2% increase in government partnership schools’ enrolment.

Taaleem has been formally awarded a Land Lease agreement on Saadiyat Island by the Abu Dhabi Department of Education and Knowledge (ADEK), to be used for its super-premium school in Abu Dhabi.

Taaleem reported an EBITDA of AED 251.2M in HI 2024/25, marking a 13.0% YoY increase as revenue growth offset the effect of higher expenses during the same period.

Taaleem is making great strides in the construction of DBS Mira, aimed at boosting the premium segment’s capacity by around 1,800 new seats starting academic year 2025/26.

Net profit recorded AED 160.2M in HI 2024/25, up by 15.4% YoY, with a consistent net profit margin of 24.7% in HI 2024/25, marginally decreasing by 0.6% compared to HI 2023/24.

During HI 2024/25, Taaleem reported an increase in its premium schools’ capacity by 28.0% through the acquisition of LLFPM and launching DBS Jumeira, paving the way for an increase in the vertical’s enrolment by 18.8% during the same period.

* Excludes non-operating revenues of AED 20.6M recorded in HI 2024-25.



Khalid Al Tayer,
Chairman of Taaleem



Alan Williamson,
Chief Executive Officer
of Taaleem

Chairman's Note

"As we reach the halfway point of the 2024/25 academic and financial year, I am delighted to report Taaleem's continued growth and strong performance. This period has been marked by significant progress and sustained momentum, reinforcing our commitment to making a positive impact on students' education while expanding our presence across the UAE.

Our premium segment has seen notable growth, driven by recent strategic acquisitions and expansions. During the first half of 2024/25, we increased our total capacity by 28.7%, reaching 55,292 seats across our portfolio of 34 schools and 4 nurseries under the Charter Schools contract. This expansion introduced 12,341 new seats, significantly enhancing Taaleem's growth potential.

With this increased capacity, Taaleem is now better positioned than ever to build on its success. Our exceptional team has already made considerable strides in boosting enrolment. In HI 2024/25 alone, we welcomed 3,156 additional students, bringing our overall utilisation rate to 74.4%, while our premium vertical's utilisation recorded 77.0%.

Looking ahead to the second half of the year, I remain confident in our continued growth trajectory. We are focused on maximising the utilisation of our existing capacity while further expanding our total capacity through new schools and developments."

Chief Executive Officer's Note

"Reflecting on the first half of the 2024/25 academic and financial year, I am pleased to report significant achievements at Taaleem, reaffirming our steadfast commitment to delivering exceptional education while ensuring sustainable growth. Our seamless integration of recent acquisitions, alongside the consistent maintenance of our high educational standards and strong financial performance, underscores the strength and scalability of our operational and financial frameworks. During HI 2024/25, we achieved double-digit growth across revenue, EBITDA, and net profit, reaching record-breaking figures for Taaleem. While our EBITDA margin and net profit margin (after tax) each saw a slight decrease, these marginal reductions are in line with our strategic expansion plans and our long-term vision for growth and educational excellence.

In a context of increased bank borrowings and significant investments in acquisitions and facility expansions, our financial position remains robust, with net debt standing at just AED 8.8 million as of the end of February 2025. We continue to drive our growth strategy forward, with the construction of DBS Mira progressing as planned and the recent awarding of a 70,369 sqm land lease from ADEK for our new super-premium Harrow School in Abu Dhabi.

Taaleem moves forward with confidence, well-positioned to unlock further growth opportunities and strengthen our position as a leading provider of education in the UAE."

Taaleem continues to demonstrate its strong commitment to its 5-Year Strategy, emphasising the expansion of its premium school portfolio, entry into the super-premium segment, and strengthening its partnerships with UAE educational authorities.

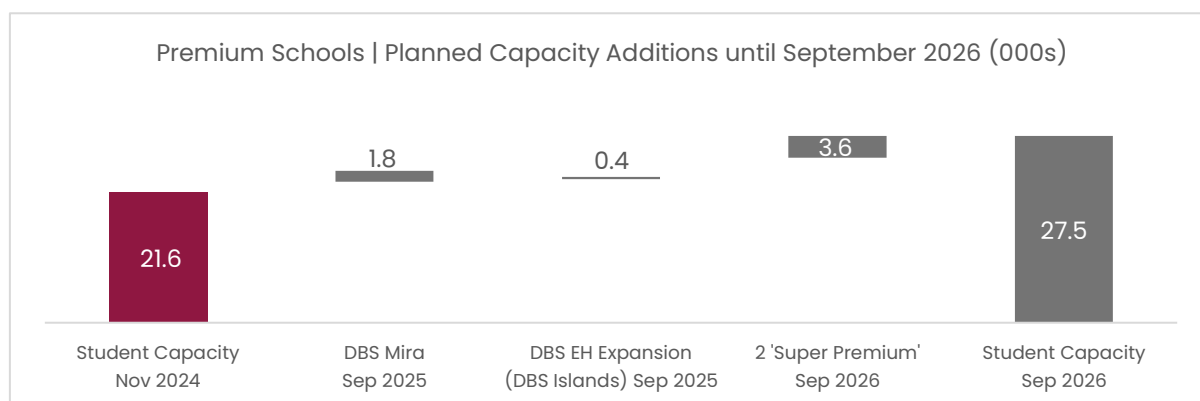
Premium Schools	HI 2023/24	HI 2024/25	Difference	YoY ▲
Number of schools	10	12	2	20.0%
Student enrolment	13,983	16,610	2,627	18.8%
Student capacity	16,856	21,574	4,718	28.0%
Implied utilisation (%)	83.0%	77.0%	-	-6.0%
Available seats	2,873	4,964	2,091	72.8%
Operating Revenues (Premium Schools Segment)	484.5	566.8	82.3	17.0%
% of Operating revenues	88.3%	87.4%	n/a	-0.9%
EBITDA	222.3	251.2	28.9	13.0%
EBITDA Margin	40.5%	38.7%	n/a	-1.8%

Premium schools continue to contribute the majority of operating revenues with an 87.4% contribution to HI 2024/25 operating revenues, Taaleem's premium schools represent the core of its business, comprising 12 schools owned and operated by the Company. Its portfolio of premium schools offers the British, International Baccalaureate, American, and French curricula, through 8 well-reputed brands, with further planned expansions in the premium and super-premium segments.

Enrolment in the premium segment saw an increase to 16,610 students in HI 2024/25, marking an 18.8% YoY growth. This increase came on the back of portfolio expansions as well as consistent demand growth leading to increased utilisation in Taaleem's existing premium schools. With the added capacity of 4,718 seats, the segment is well-positioned for future enrolment growth as the newly acquired and launched schools align their utilisation rates with the remainder of the portfolio.

The student-teacher ratio decreased YoY to 13.1 students per teacher as Taaleem schools continue to fulfil the need for more specialised teachers for secondary stages of education as student groups progress through years in schools such as Raha International School Khalifa City Campus. While on the other hand, the opening of DBS Jumeira and GIS expansion have created an influx of lower grade students, resulting in lowering the average gross tuition fees across the vertical by 2.0% YoY.

Taaleem's newly acquired school, LLFP Meydan, represents the newly introduced French curriculum offering. Its utilisation stood at 63.5% in HI 2024/25, with 1,314 students enrolled and a total capacity of 2,070 students. With this new offering, Taaleem remains committed to expanding its reach beyond its current market offering, 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 and making significant strides in

its construction, and the expansion of DBS Islands by +400 seats, followed by two super-premium schools in 2026 targeting a small 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.

In line with the expansion in the premium segment, capacity within the government contracts expanded by 29.2% YoY in HI 2024/25. Overall, enrolment in the segment has maintained a moderate growth trajectory with an 2.2% YoY increase. Growth stood out at the PPP Dubai Schools, under which the capacity increased by 262.9% YoY. This substantial capacity increase in PPP Dubai Schools overshadowed the segment’s 29.2% YoY enrolment increase, bringing the segment’s overall utilisation to 72.7% in HI 2024/25.

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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 41,117 students and world-class faculty from diverse backgrounds.

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

HI 2024/25 Earnings Call

Due to Eid vacation, Taaleem will not be hosting its HI 2024/25 earnings call, but the management will be available at the EFG Hermes one-on-one conference taking place between the 7th to the 10th of April 2025. The investor presentation is also available if you [click here](#), and will be published on Taaleem’s website for your reference.

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Shareholders Structure (above 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%

