



Earnings Flash Note  
Al Faleh Educational Holding  
2Q 2025/ 6M 2025



## Al Faleh Educational Holding Co. (FALH)

- > Net profit increased by 7.5% YoY to QR3.1mn (+26.5% QoQ) in 2Q2025 primarily due to lower cost of operations. For 6M2025, net profit rose 15.8% to QR5.5mn.
- > Revenue decreased by 7.1% YoY to QR23.2mn (-19.7% QoQ) in 2Q2025. For 6M2025, revenue fell 4.8% to QR52.0mn.
- > Gross profit rose 7.9% YoY to QR9.7mn (-36.7% QoQ) while the corresponding margin came at 41.8% (vs 36.0% in 2Q2024) in 2Q2025. For 6M2025, gross profit grew 1.7% to QR25.0mn.
- > Operating profit was up 5.8% YoY (+30.3% QoQ) to QR3.7mn in 2Q2025 while the corresponding margin came at 16.0% (vs 14.1% in 2Q2024) in 2Q2025. For 6M2025, operating profit increased 4.6% to QR6.6mn.
- > For 2Q2025, EPS came at QR0.013 vs. QR0.012 in 2Q2024. For 6M2025, EPS came at QR0.023 vs QR0.020 in 6M2024.
- > As of 13<sup>th</sup> April 2025, the stock has increased 3.6% YTD, Outperforming the QSE Index, which was down by 4.3% YTD.
- > The stock is currently trading at a TTM P/E multiple of 13.8x.

### (Note – Fiscal Year 1<sup>st</sup> September to 31<sup>st</sup> August)

(1Q 2025: Corresponds to 1<sup>st</sup> Sep 2024 – 30 Nov 2024)

(2Q 2025: Corresponds to 1<sup>st</sup> Dec 2024 – 28 Feb 2025)

(3Q 2025: Corresponds to 1<sup>st</sup> Mar 2025 – 31 May 2025)

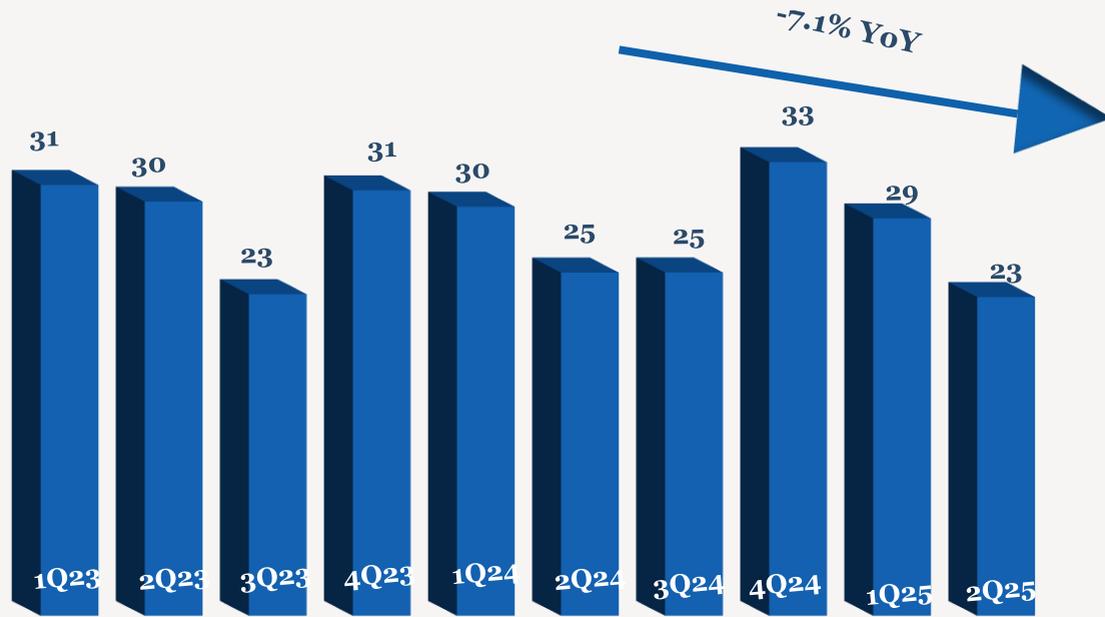
(4Q 2025: Corresponds to 1<sup>st</sup> Jun 2025 – 31 Aug 2025)

### 2Q/6M 2025 Earnings Performance

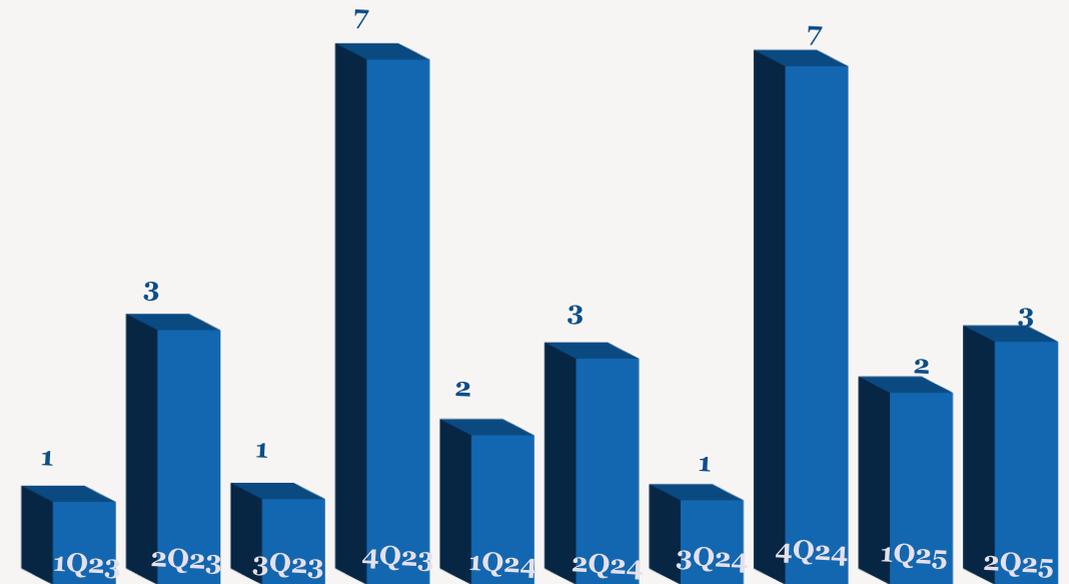
	2Q2025	2Q2024	YoY	1Q2025	QoQ	6M2025	6M2024	YoY
Revenue	23.2	24.9	-7.1%	28.9	-19.7%	52.0	54.6	-4.8%
Gross Profit	9.7	9.0	7.9%	15.3	-36.7%	25.0	24.6	1.7%
Gross Margin %	41.8%	36.0%		53.0%		48.0%	45.0%	
Operating Profit	3.7	3.5	5.8%	2.8	30.3%	6.6	6.3	4.6%
Operating Margin %	16.0%	14.1%		9.9%		12.6%	11.5%	
Net Profit to Equity	3.1	2.9	7.5%	2.4	26.5%	5.5	4.8	15.8%
Net Margin %	13.3%	11.5%		8.4%		10.6%	8.7%	
EPS (QR)	0.013	0.012	7.5%	0.010	26.5%	0.023	0.020	15.8%

Note: Values are expressed in QR'mn unless explicitly stated

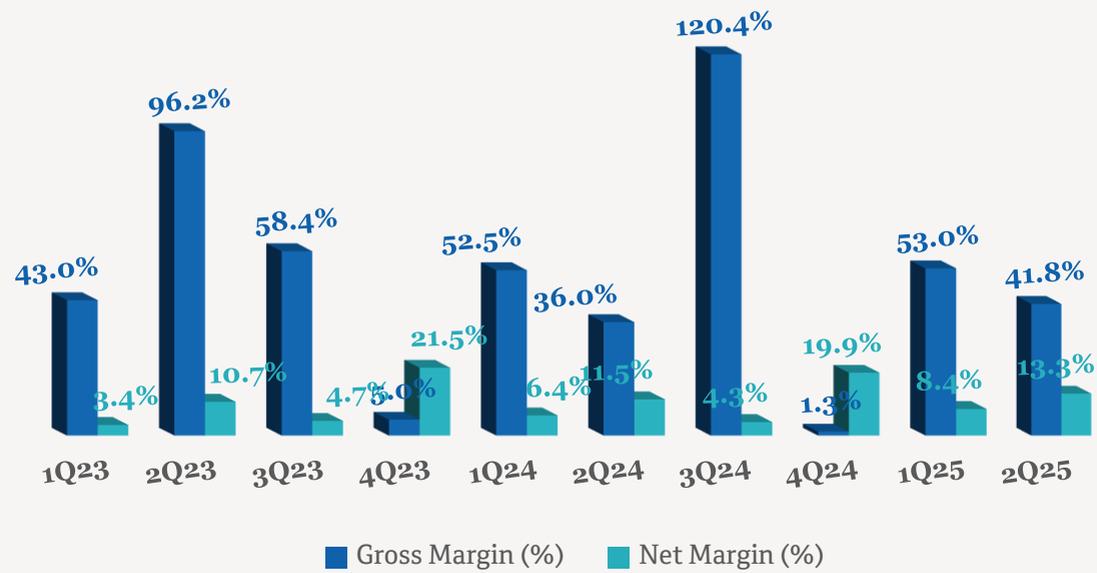
Quarterly Sales Trend (QRmn)



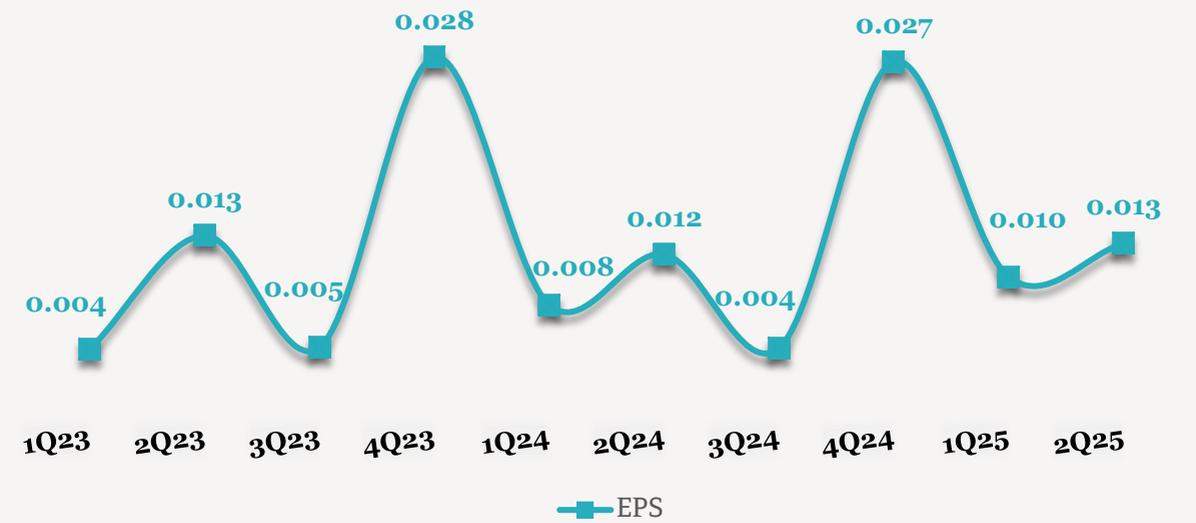
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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