



Earnings Flash Note
Al Faleh Educational Holding
4Q 2024 / FY 2024



Al Faleh Educational Holding Co. (FALH)

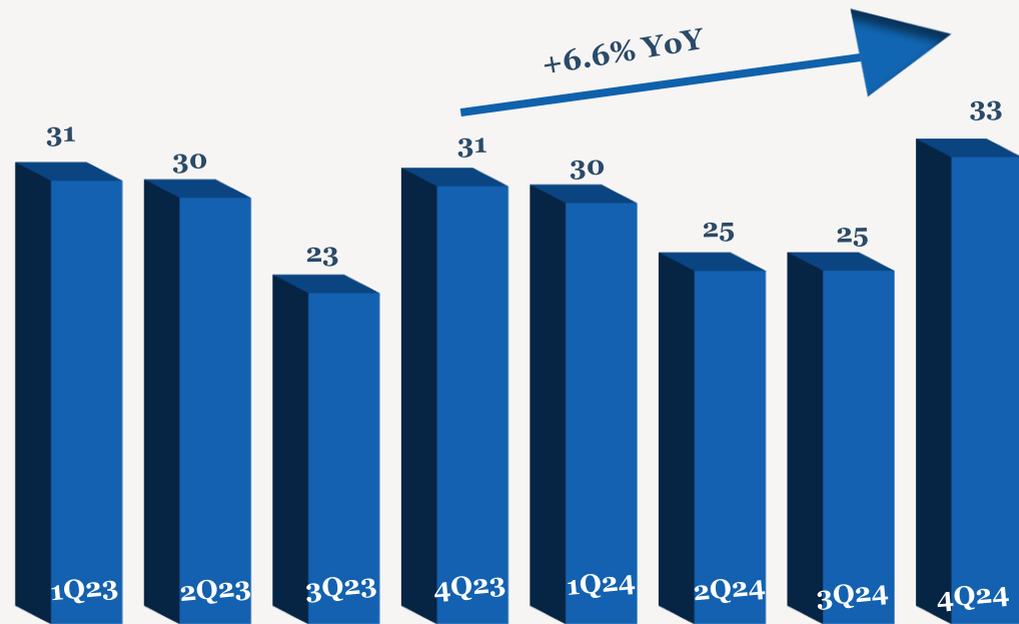
- > Net profit decreased by 1.3% YoY to QR6.6mn (+512.4% QoQ) in 4Q2024 primarily due to higher cost of operations. For FY2024, net profit increased by 3.2% YoY to QR12.4mn. (Note: Year-ending August 31)
- > Revenue rose by 6.6% YoY to QR32.9mn (+32.0% QoQ) in 4Q2024 while for FY2024, it was down 2.7% YoY to QR112.5mn.
- > Gross profit decreased by 73.4% YoY to QR0.4mn (-97.9% QoQ) and margin fell to 1.3% (vs 5.0% in 4Q2023) in 4Q2024. For FY2024, gross profit declined 4.5% to QR55.0mn.
- > Operating profit was down by 3.5% YoY (+288.2% QoQ) to QR7.6mn in 4Q2024 while the corresponding margin fell to 22.9% (vs 25.4% in 4Q2023). For FY2024, operating profit increased 0.8% YoY to QR15.8mn.
- > For 4Q2024, EPS came at QR0.0027 vs. QR0.0028 in 4Q2023 while for FY2024, EPS was 0.052 vs 0.050 in FY2023.
- > The Board of Directors proposed a cash dividend distribution to shareholders of 1.875 % of the nominal share value (QAR 0.01875 per share).
- > As of 15th Oct 2024, the stock has increased 0.6% YTD, outperforming the QSE index, which was down by 1.7% YTD.
- > The stock is currently trading at a TTM P/E multiple of 16.4x.

4Q/FY 2024 Earnings Performance

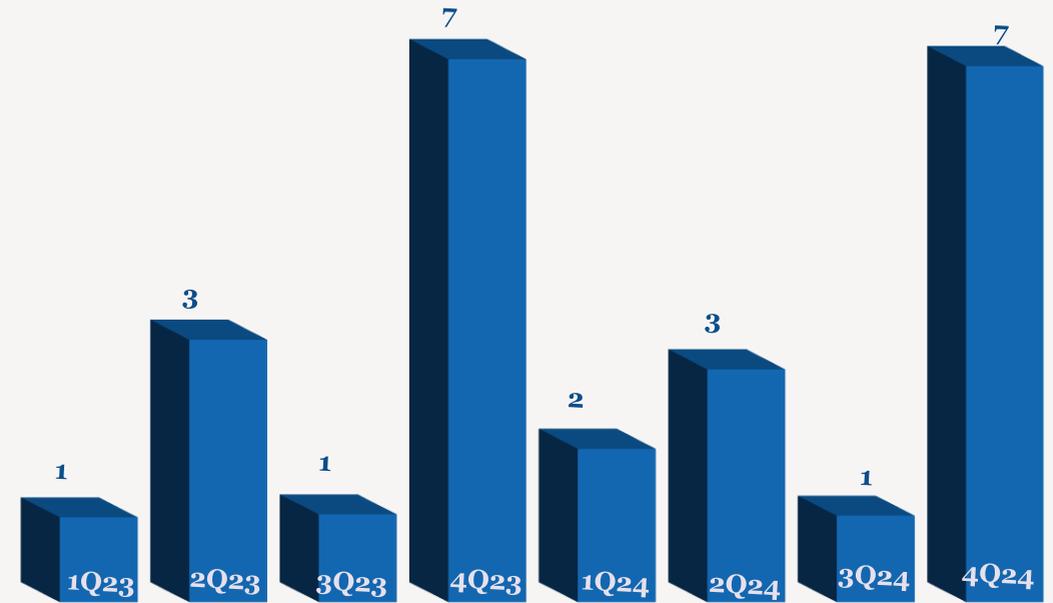
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Revenue	32.9	30.9	6.6%	24.9	32.0%	112.5	115.6	-2.7%
Gross Profit	0.41	1.6	-73.4%	17.7	-97.7%	55.0	57.6	-4.5%
Gross Margin %	1.3%	5.0%		71.0%		48.9%	49.8%	
Operating Profit	7.6	7.8	-3.5%	1.9	288.2%	15.8	15.6	0.8%
Operating Margin %	22.9%	25.4%		7.8%		14.0%	13.5%	
Net Profit to Equity	6.6	6.7	-1.3%	1.1	512.4%	12.4	12.0	3.2%
Net Margin %	19.9%	21.5%		4.3%		11.0%	10.4%	
EPS (QR)	0.027	0.028	-1.3%	0.004	512.4%	0.052	0.050	3.2%

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

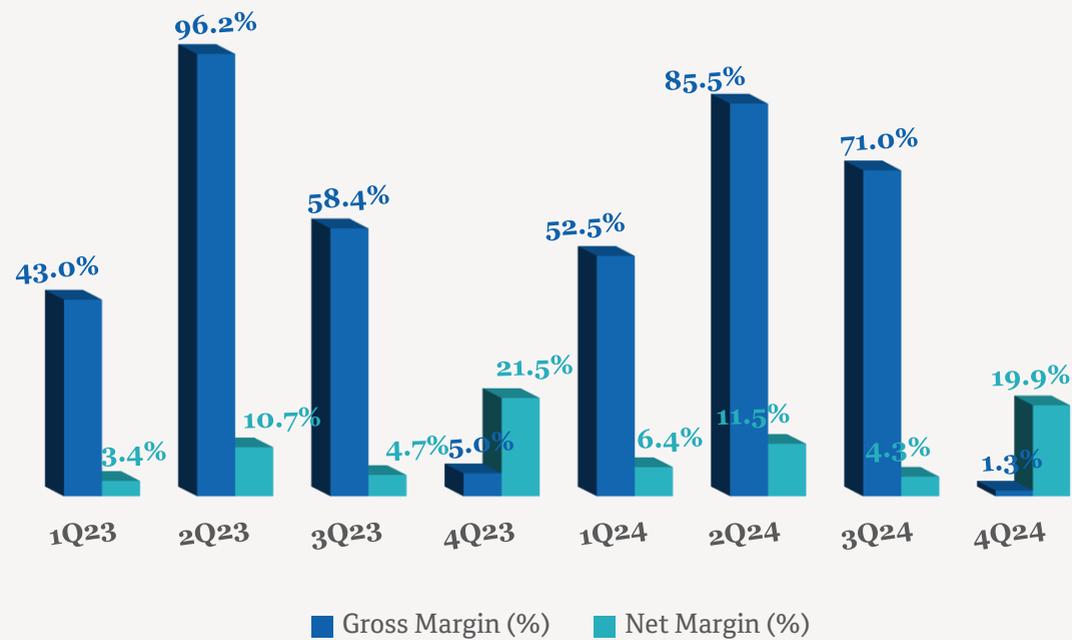
Quarterly Sales Trend (QRmn)



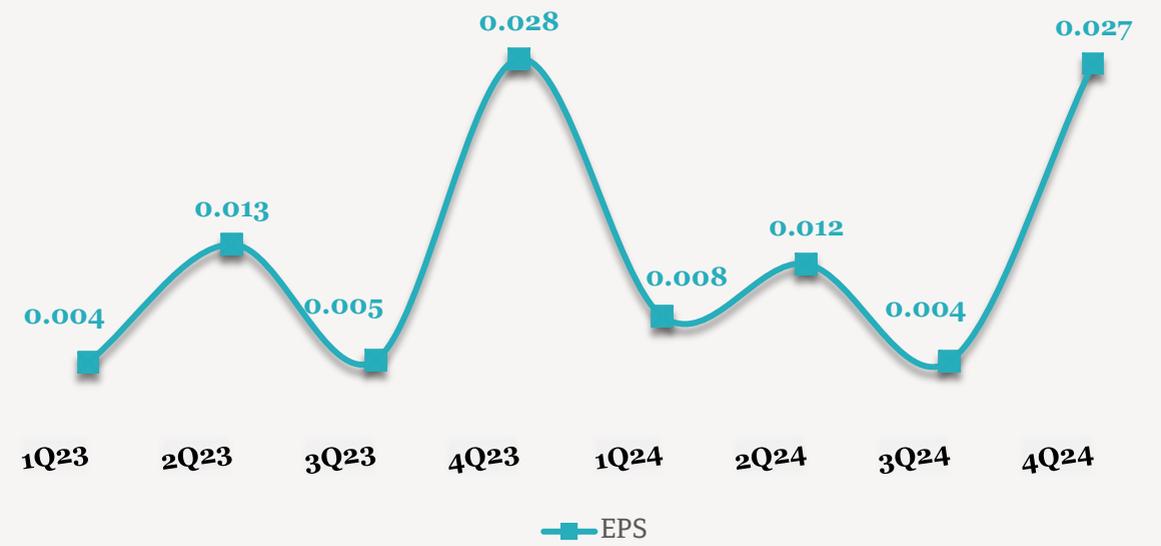
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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