



Earnings Flash Note
Al Faleh Educational Holding
3Q 2025/ 9M 2025

Al Faleh Educational Holding Co. (FALH)

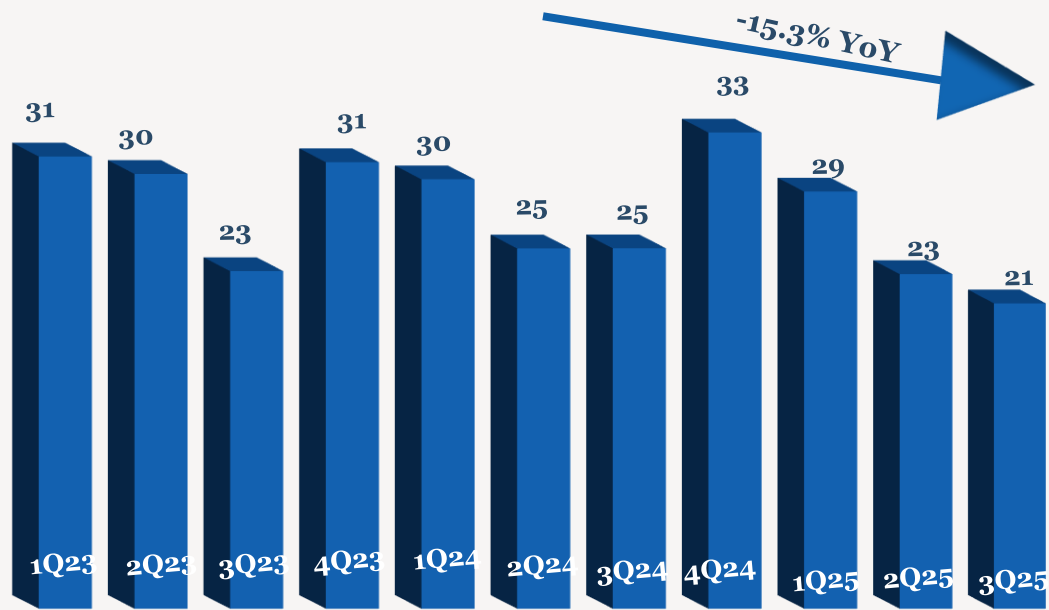
- > Net profit decreased by 49.2% YoY to QR0.5mn (-82.3% QoQ) in 3Q2025 primarily due to lower revenue. For 9M2025, net profit rose 3.9% to QR6.1mn.
- > Revenue decreased by 15.3% YoY to QR21.1mn (-8.7% QoQ) in 3Q2025. For 9M2025, revenue fell 8.1% to QR73.2mn.
- > Gross profit fell 16.2% YoY to QR17.0mn (+75.7% QoQ) while the corresponding margin came at 80.5% (vs 81.4% in 3Q2024) in 3Q2025. For 9M2025, gross profit was down 6.4% to QR42.0mn.
- > Operating profit was down 43.6% YoY (-70.4% QoQ) to QR1.1mn in 3Q2025 while the corresponding margin came at 5.2% (vs 7.8% in 3Q2024) in 3Q2025. For 9M2025, operating profit decreased 6.8% to QR7.7mn.
- > For 3Q2025, EPS came at QR0.002 vs. QR0.004 in 3Q2024. For 9M2025, EPS came at QR0.025 vs QR0.024 in 9M2024.
- > As of 25th June 2025, the stock has increased 7.0% YTD, outperforming the QSE Index, which was up by 0.7% YTD.
- > The stock is currently trading at a TTM P/E multiple of 14.2x.

3Q/9M 2025 Earnings Performance

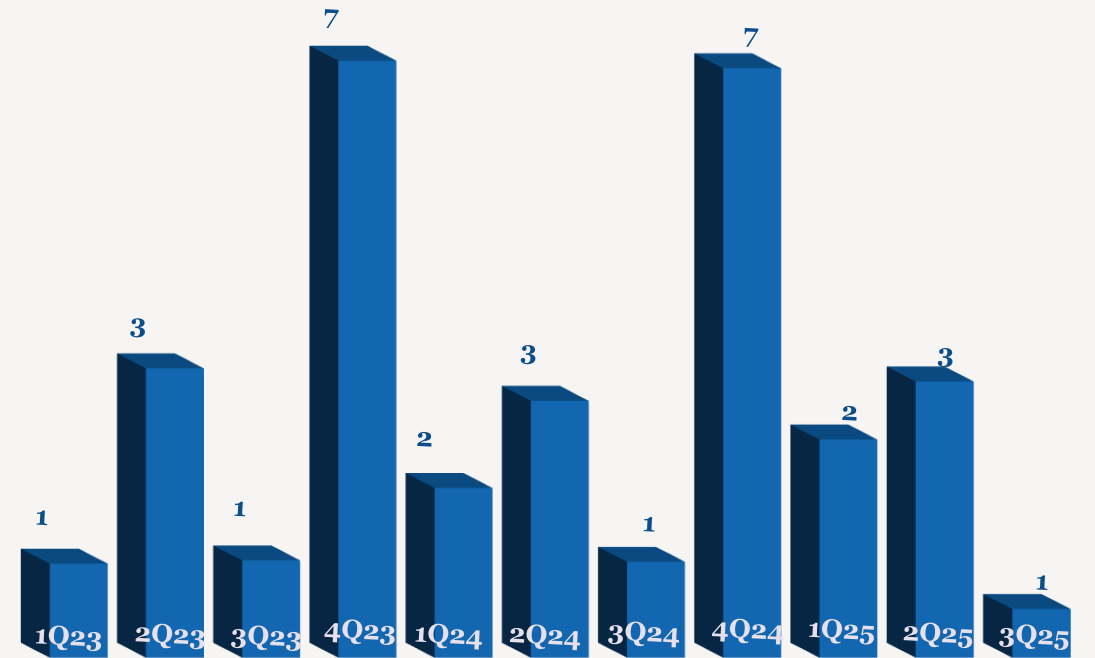
	3Q2025	3Q2024	YoY	2Q2025	QoQ	9M2025	9M2024	YoY
Revenue	21.1	24.9	-15.3%	23.2	-8.7%	73.2	79.6	-8.1%
Gross Profit	17.0	20.3	-16.2%	9.7	75.7%	42.0	44.9	-6.4%
Gross Margin %	80.5%	81.4%		41.8%		57.4%	56.4%	
Operating Profit	1.1	1.9	-43.6%	3.7	-70.4%	7.7	8.2	-6.8%
Operating Margin %	5.2%	7.8%		16.0%		10.5%	10.3%	
Net Profit to Equity	0.5	1.1	-49.2%	3.1	-82.3%	6.1	5.8	3.9%
Net Margin %	2.6%	4.3%		13.3%		8.3%	7.3%	
EPS (QR)	0.002	0.004	-49.2%	0.013	-82.3%	0.025	0.024	3.9%

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

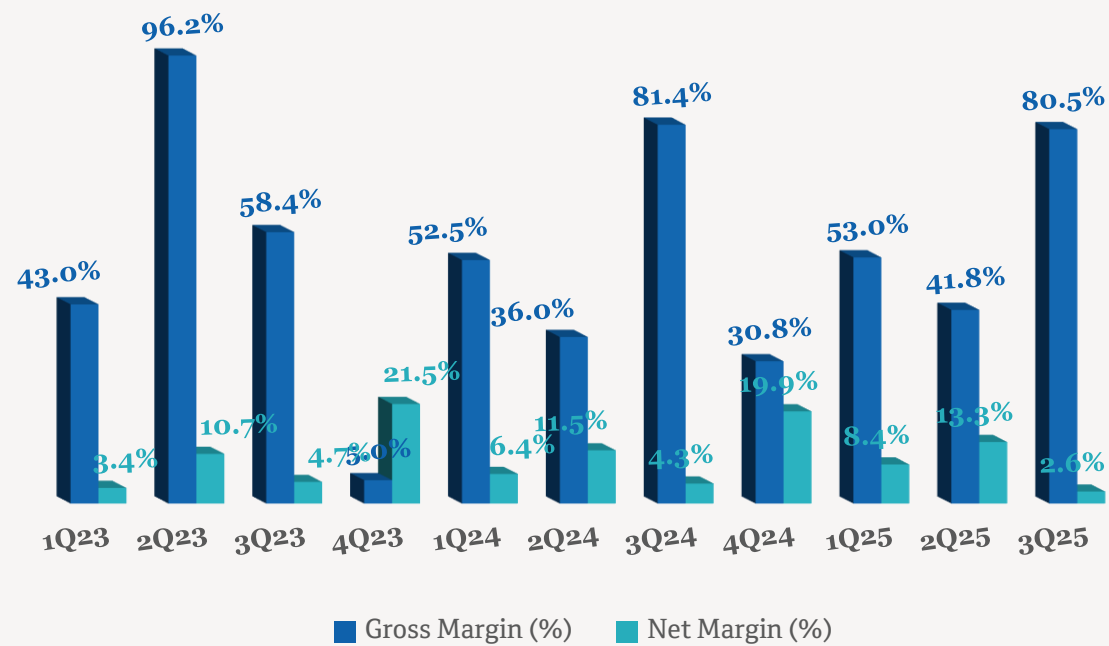
Quarterly Sales Trend (QRmn)



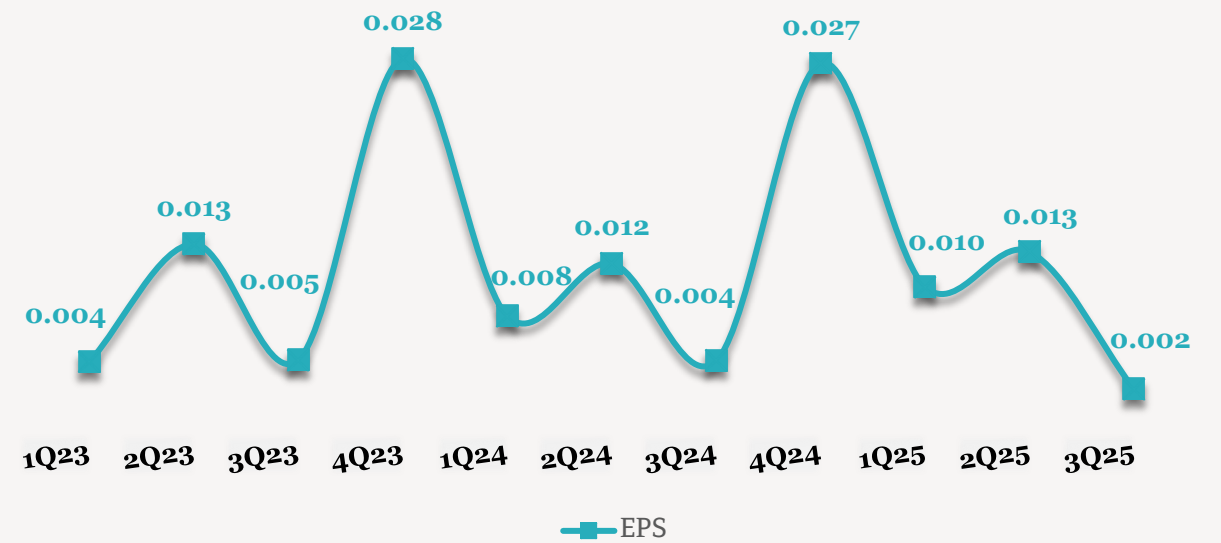
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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