



الشركة الوطنية للتربية والتعليم
NATIONAL COMPANY FOR LEARNING & EDUCATION

INVESTOR PRESENTATION

FY 2022

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NCLE Overview



NCLE is celebrating its 64th anniversary since its inception in 1958



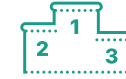
64 Years
Of Excellent
Education



K-12
National & International
Curriculum



17.1k
Enrolled Students FY
2022



3rd
Ranking in Market Share in
Riyadh



9 Campuses
in-Operation
FY 2022



29 k
Optimal Capacity
FY 2022



SAR 1 Billion
Total Assets
FY 2022



SAR 51.6 M
Announced Dividends
FY 2022



2022 - Financials Result



NCLE recorded its highest earning in FY 2022

17.1k

Enrolled students

From 13.3k last year



SAR 308.5 M

Revenue

Compared to 176 M last year

SAR 71 M

Net profit

Compared to 24.4 M last year























23%

Net profit margin

Compared to 13.8% last year

Enrolled students grew to 17.1 in 2022 compared to 13.3k in 2021

										
	TNS – Al-Rayyan	TNS – Al-Rawabi	TNS – Al-Nuzha	TNS – Qurtubah	TNS – Buraidah	Al-Khwarizmi	Al-Ghad	TNS – Al-Qairwan	TNS – Al-Aridh	TNS – Al-Dhahran
Establishment	1980	2009	2013	2017	2019	2010	1990	2020	2021	2022/2023
Location	Riyadh	Riyadh	Riyadh	Riyadh	Qassim	Riyadh	Riyadh	Riyadh	Riyadh	Dhahran
Curriculum										
Optimal Capacity	5,250	4,375	4,375	1,050	2,625	1,220	2,200	4,550	3,000	2,300
Enrolled Students	3,263*	3,374	2,564*	723	894	1,132	1,594	2,310	1,287	NA
Utilization	62 %	77 %	59 %	69 %	34 %	93 %	72 %	51 %	43 %	NA



28,645
Student

FY2022 Optimal Capacity



17,141
Student

FY2022 Enrolled Students



60% Of Optimal
Capacity

FY2022 Utilization Of Campuses

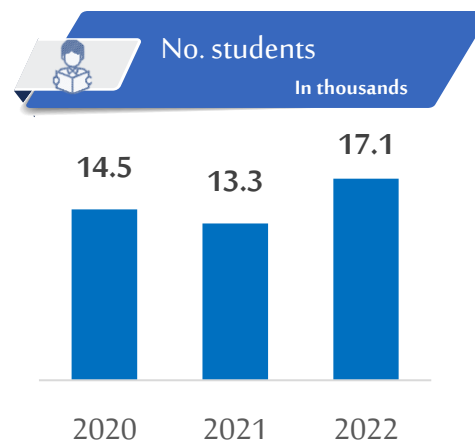
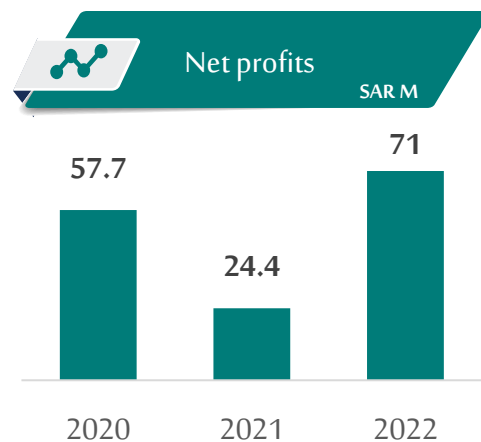
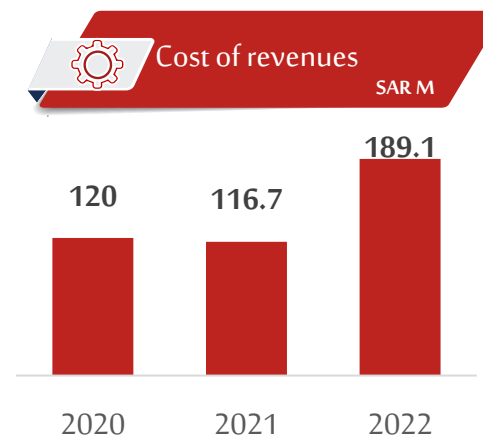
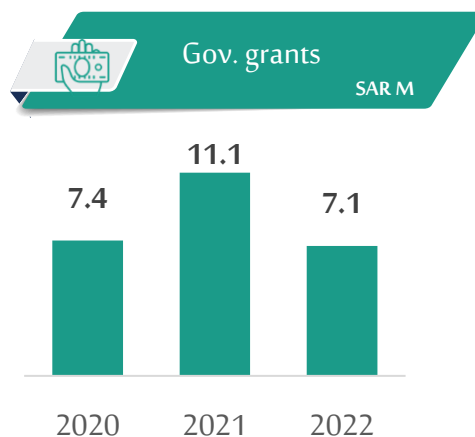
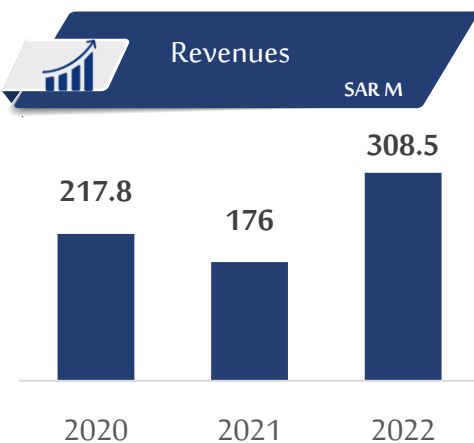
Diversified
Offering

National & International Programs

Opened for the
current academic
year 2022/2023

* Includes 110 Students from MEIA Academy Al-Rayyan and 183 MEIA Academy Al-Nuzha

NCLE maintained a healthy financial growth in 2022



■ Gross Profit Margin ■ EBITDA Margin ■ Net Profit Margin

NCLE maintained a healthy financial growth in FY 2022

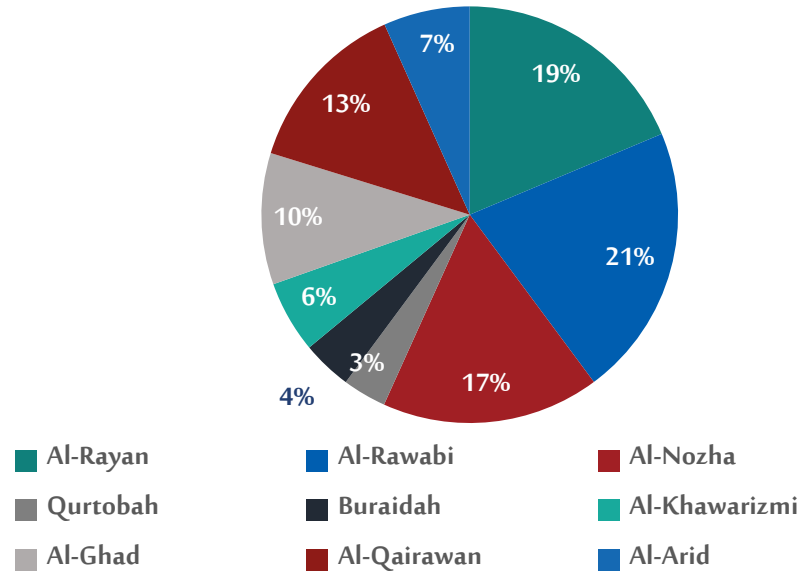
Key highlights for 2022

- The increase in net profit during the current year by 190% compared to the previous year is due to increase in revenue by 75% compared to the previous year which resulted mainly from :
 - ❖ increase in the number of students enrolled in the company's schools by 29% from 13.3 thousand students in last year to 17.1 thousand students at the end of the current year.
 - ❖ increase in tuition fees from the previous year which included exceptional discounts related to the repercussions of the Corona pandemic that the company announced at that time.
- NCLE continues achieving its growth targets, as a new educational campus was opened- Tarbyh Namouthajiyah Schools (TNS) in Al-Arid district at the beginning of the current year 2021/2022, which contributed to the increase in the number of students during the current quarter.
- Growth in the number of students is witnessed in the newly operated educational campuses (TNS - Al-Qairawan campus and TNS - Qassim campus).
- NCLE achieved the profitability rates it used to achieve prior to the pandemic, despite the high operational costs of operating new campuses.
- Cost of revenues grew by 62% compared to last year due to growth of students, and nature of expenses in operating newly opened schools.
- Government grants and subsidies decreased by 36% during the current year compared to the previous year, which is mainly due to the company's benefiting from the government initiative "Saned" related to mitigating the financial implications of the Corona virus during the previous year.

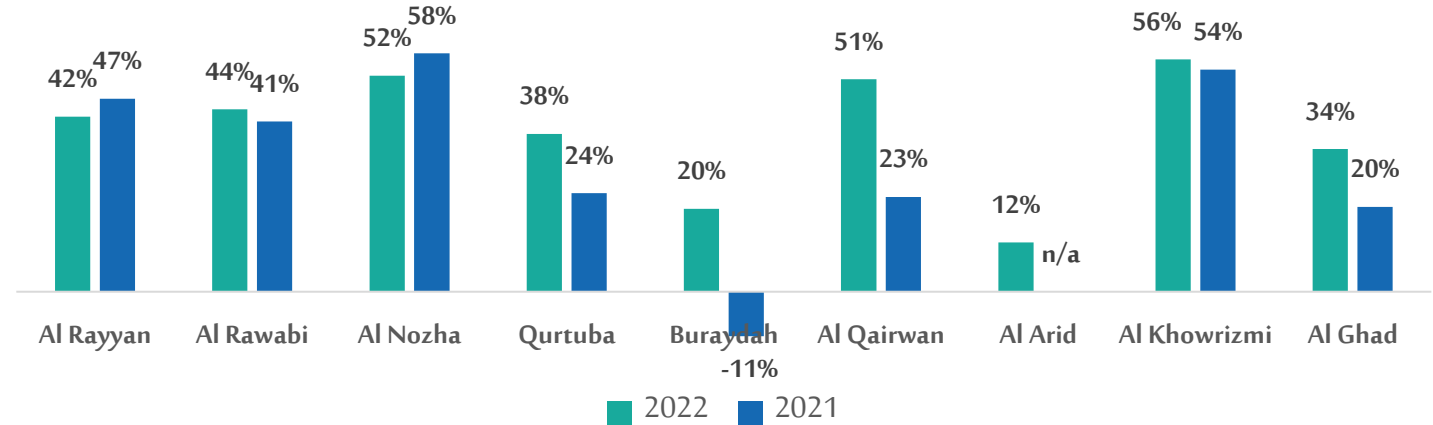
NCLE campuses experienced healthy financial growth



Revenue By Campus



Gross Margin by Campus

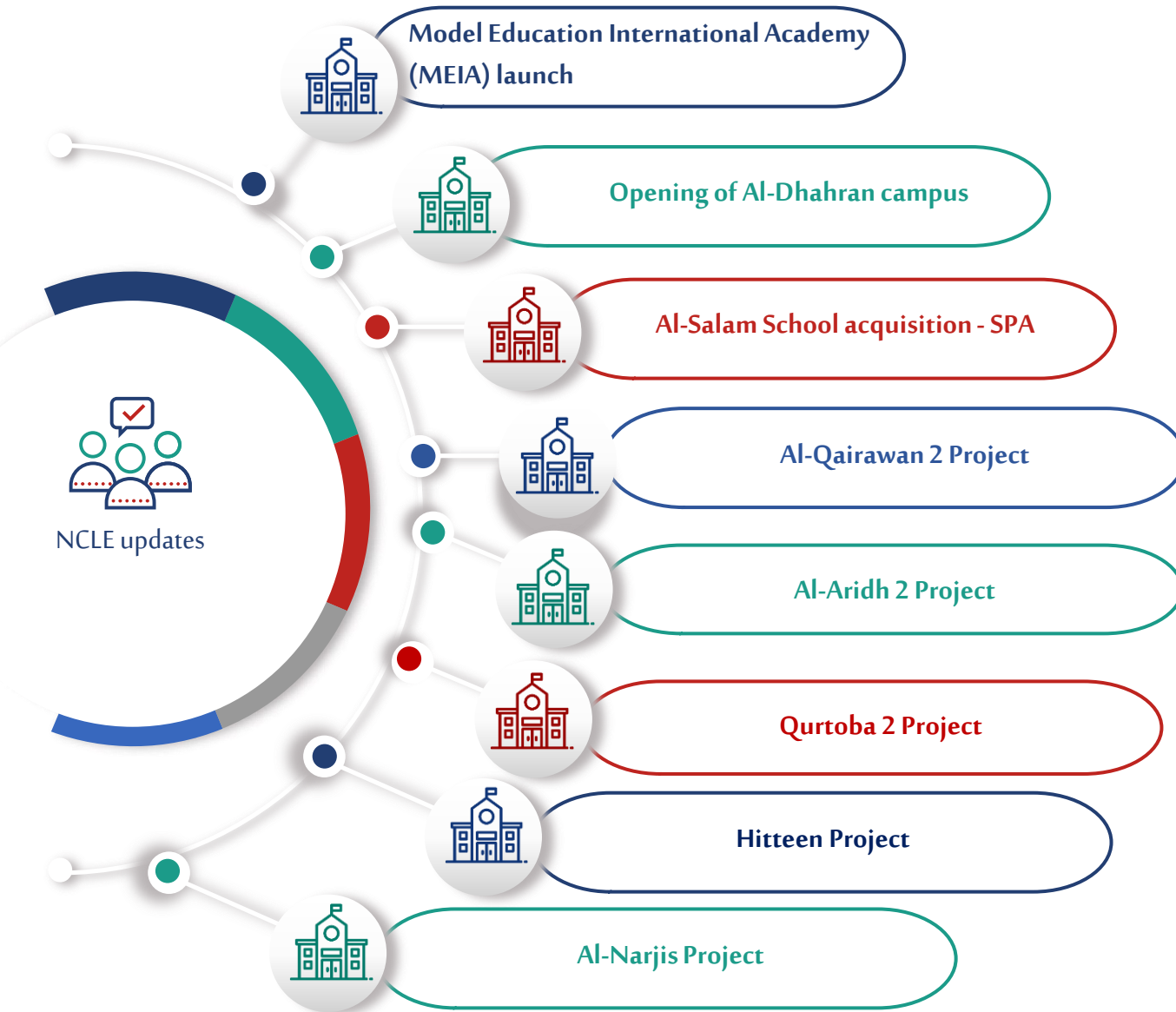


Campuses	Al-Rayyan	Al-Rawabi	Al-Nozha	Qurtubah	Buraidah	Al-Qairwan	Al-Aridh	Al-Khwarizmi	Al-Ghad
Revenue	57,577,741	65,326,558	52,179,525	10,480,041	11,892,061	41,696,163	20,681,533	17,230,923	31,466,449
Government Grants & Subsidies	1,326,753	1,184,421	1,192,920	533,127	505,166	948,843	817,750	245,747	399,342
Cost	(34,531,533)	(37,726,554)	(26,120,259)	(7,013,061)	(10,012,583)	(21,219,335)	(19,039,308)	(7,800,703)	(21,021,952)
Gross Profit	24,372,961	28,784,425	27,252,186	4,000,107	2,384,644	21,425,671	2,459,975	9,675,967	10,843,839

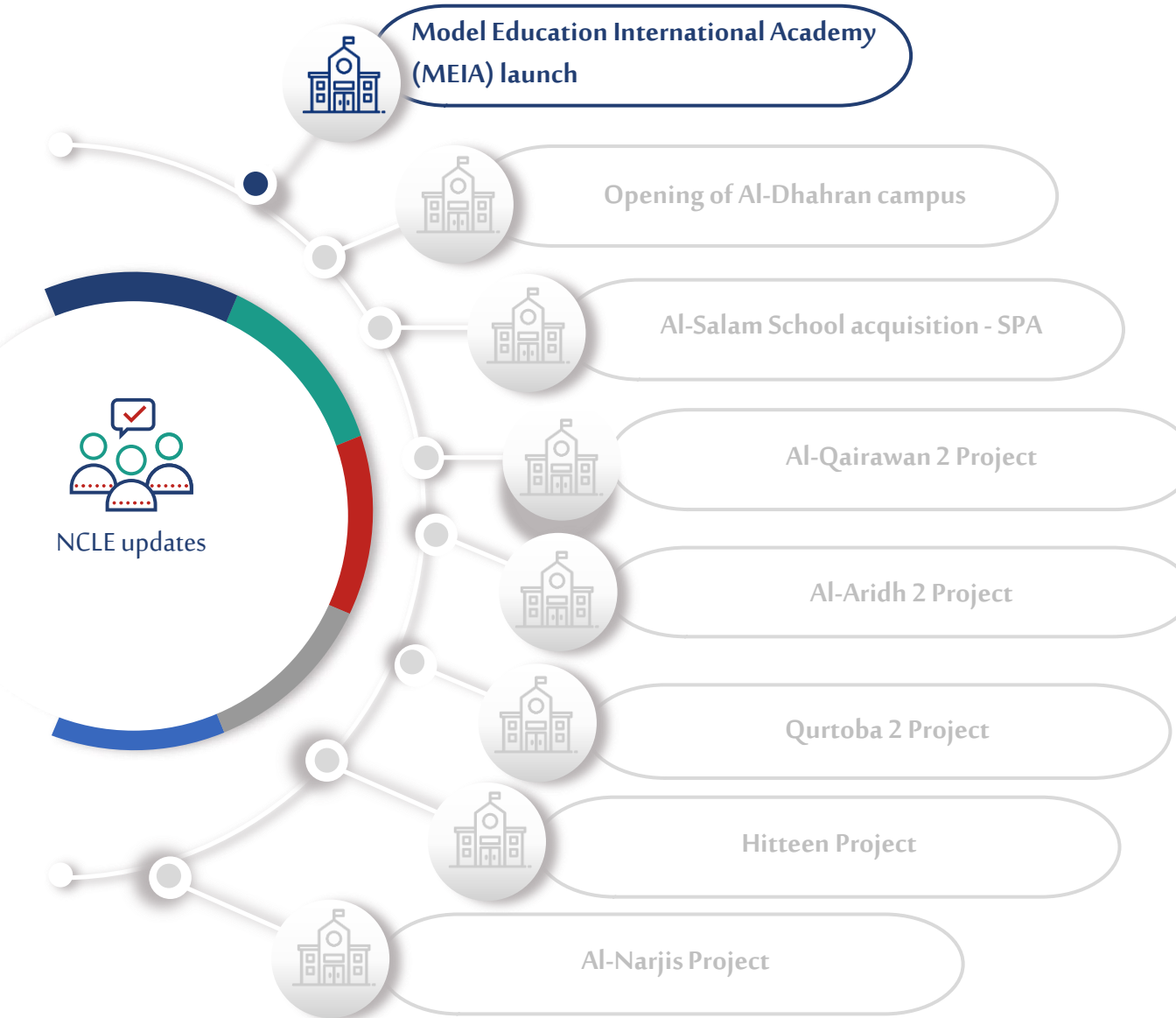
NCLE Upcoming Growth



NCLE Upcoming Growth



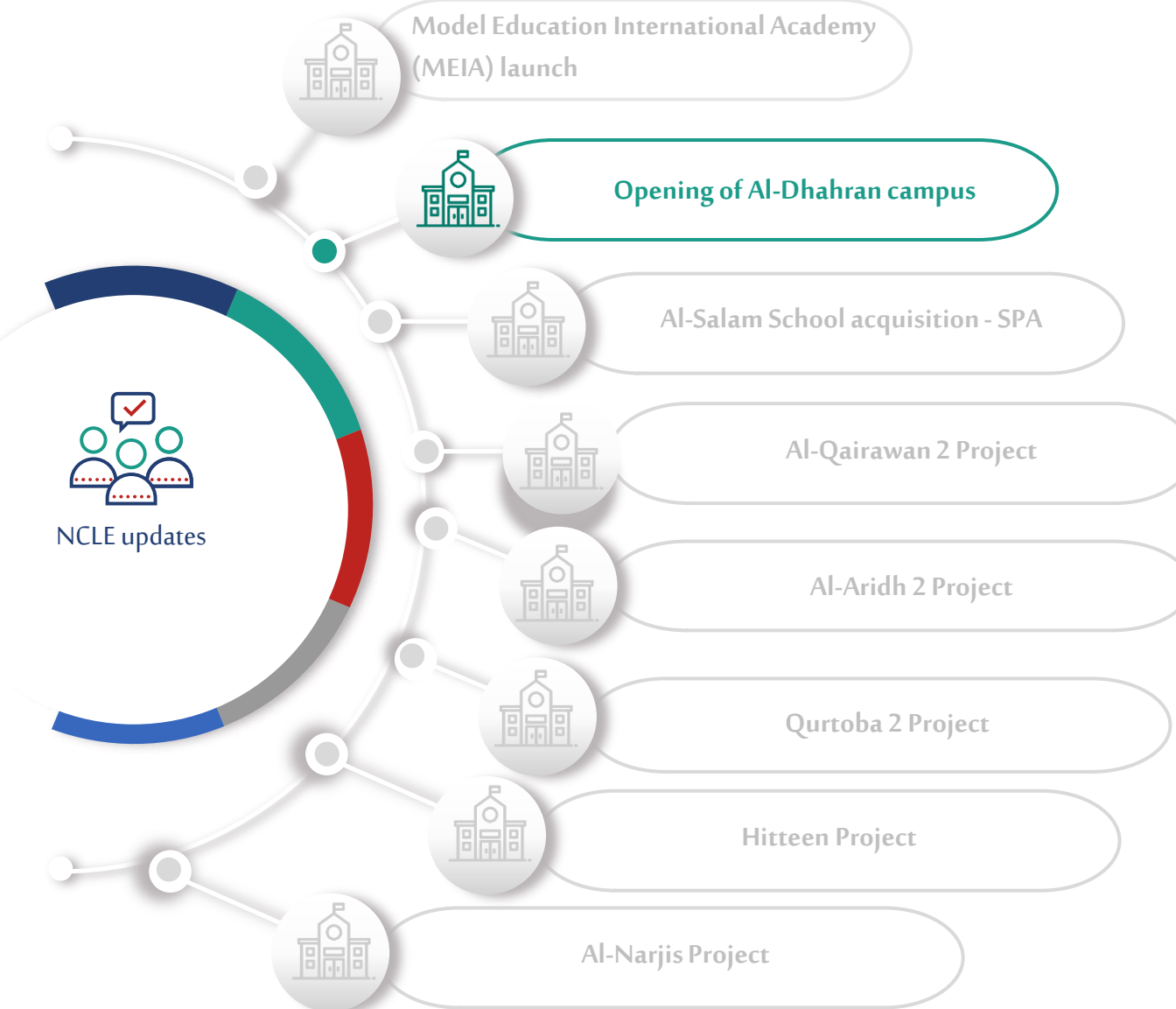
NCLE Upcoming Growth



- MEIA is a 7:30 am to 4:30 pm international school.
- Students attend classes, have lunch, do homework, and enjoy various activities.
- NCLE launched MEIA in Rayan and Nuzha campuses to diversity offering, increase utilization, and fill the needs of new generation of parents.
- Successful launch with 293 students enrolled in 2021/2022 Academic year.



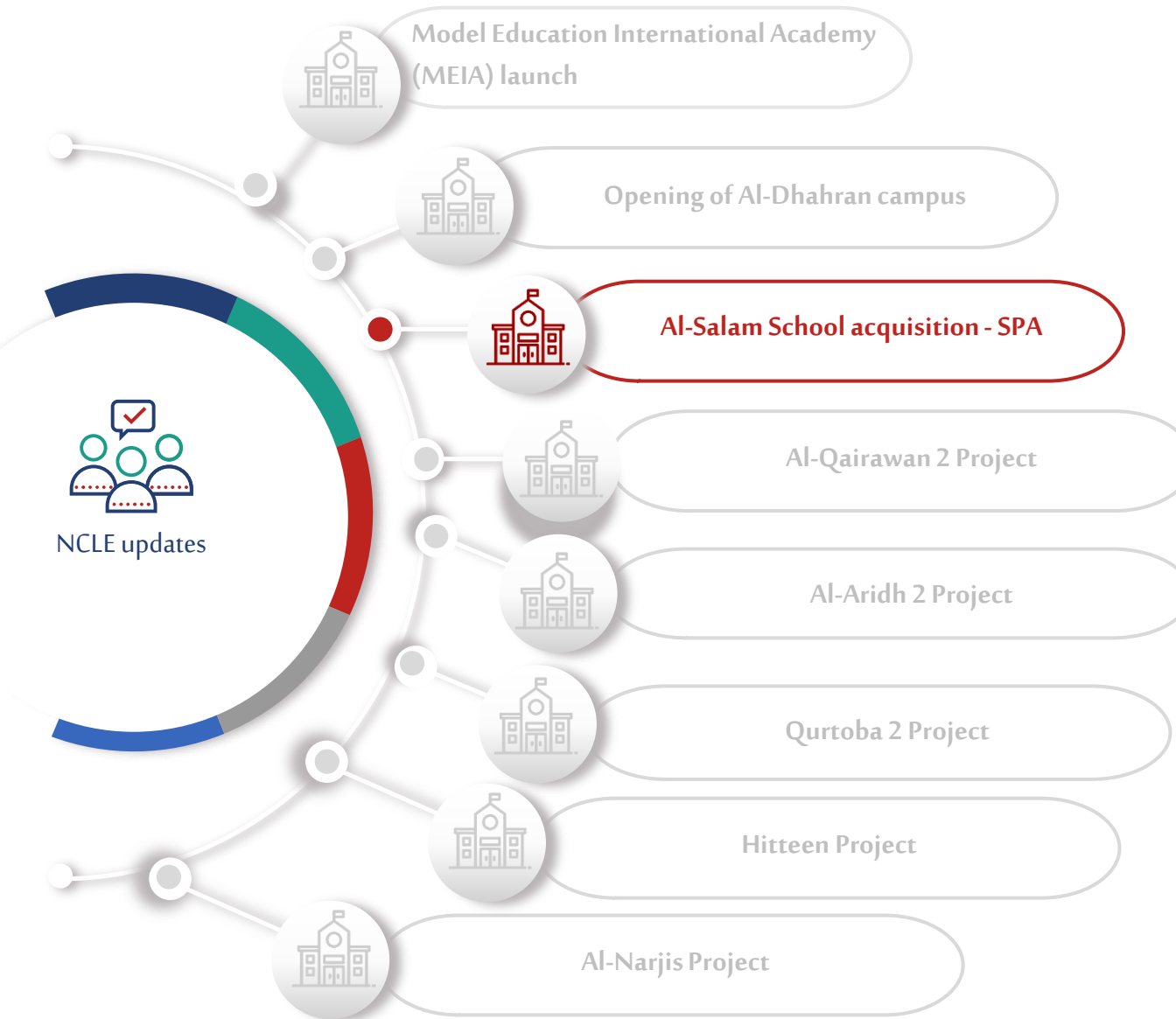
NCLE Upcoming Growth



- NCLE announces the opening of Educational campus starting from the academic year 2022/2023 Corresponding to 27-08-2022.
- The educational campus has an optimal capacity of 2,300 students. The campus is located at Al-Qusour district in Al-Dhahran city and was built on a land with a total area of 9,875 m2 .
- The educational campus provides its services in accordance with the American International Curriculum for the stages of kindergarten, primary, intermediate, and secondary levels for boys and girls .



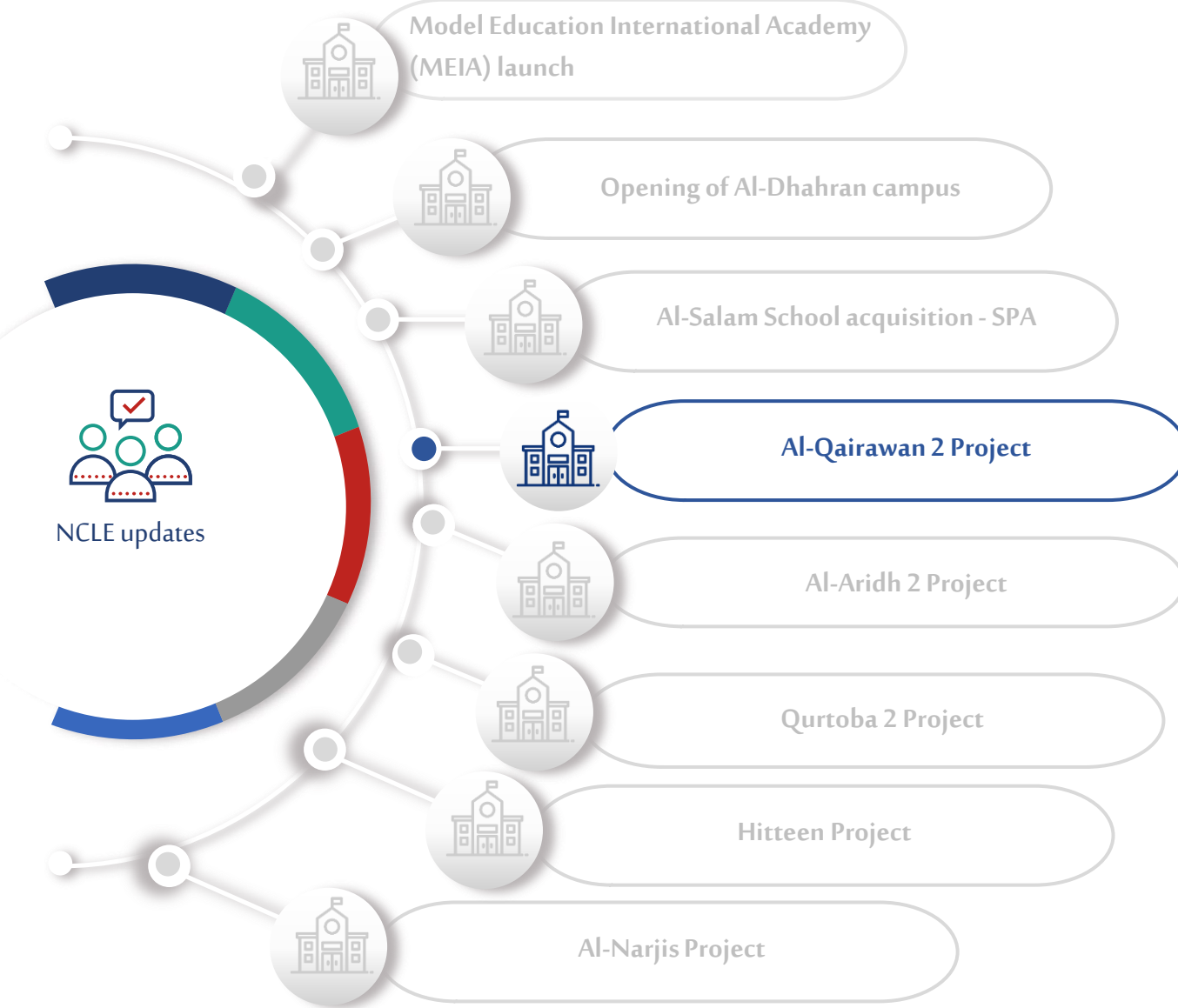
NCLE Upcoming Growth



Khobar, Eastern Province	1500 student	1950 students
Location	Number of students	Capacity
280 staff	10,480 sqm	SAR 18,500
Number of staff	Land size	Average tuition

- NCLE completed Al-Salam schools' transaction in Al-Khobar with an amount of SR 72 million.
- The assets of Al-Salam include the land and building of the educational complex for Al-Salam Schools.
- Al-Salam recorded revenue of SR 28.5 million, SR 25.1 million, and SR 22.3 million in 2019, 2020 and 2021, respectively. Additionally, it recorded a net profit (loss) of SR 2.9 million, SR 2.4 million and SR (1.4 million) in 2019, 2020 and 2021, respectively.
- NCLE recognizes the opportunity to improve the profit margins of Al-Salam by implementing well-driven synergy tactics.

NCLE Upcoming Growth

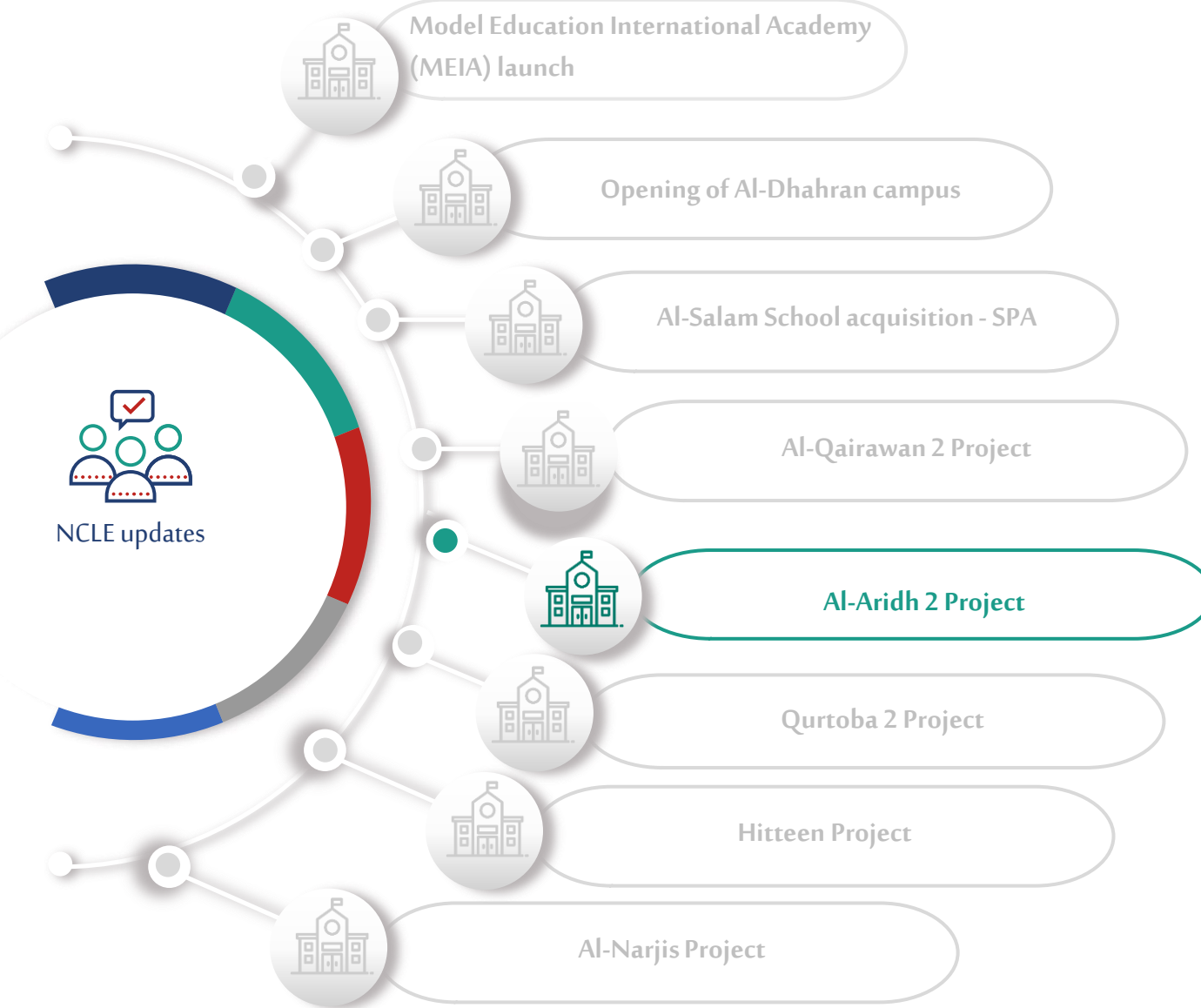


Al-Qairawan 2 Project

- A lease agreement for an educational complex building (boys– girls) on a land area of (9,735 m2) in Al-Qairawan district- Riyadh.
- The contract duration is twenty (20) years starting from 27/8/2023, with an amount of SR 5.8 million annually throughout the contract period.
- The complex has an estimated capacity of 1,720 students. It will start operating from the academic year 2023/2024.
- The company aims from this educational complex to grow its market share in the north of Riyadh by providing educational curricula that serve multiple segments of parents to meet various desires.



NCLE Upcoming Growth

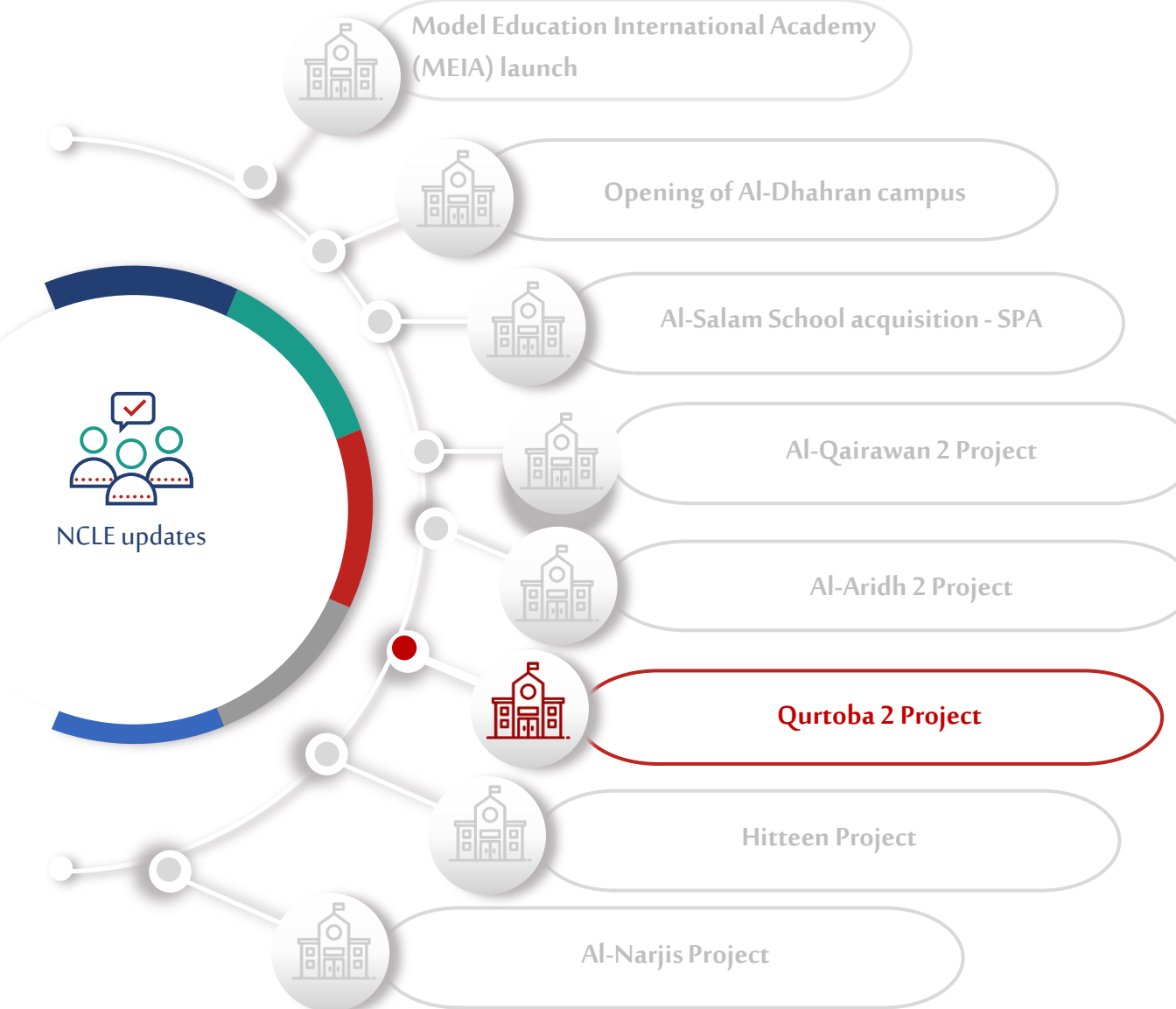


Al-Arid 2 Project

- A lease agreement for an educational complex building (boys— girls) on a land area of (14,833 m2) in Al-Arid district- Riyadh.
- The contract duration is twenty (20) years starting from 27/8/2023, with an amount of SR 8.3 million annually throughout the contract period.
- The complex has an estimated capacity of 2,520 students. It will start operating from the academic year 2023/2024.
- The company aims from this educational complex to grow its market share in the north of Riyadh by providing educational curricula that serve multiple segments of parents to meet various desires.



NCLE Upcoming Growth

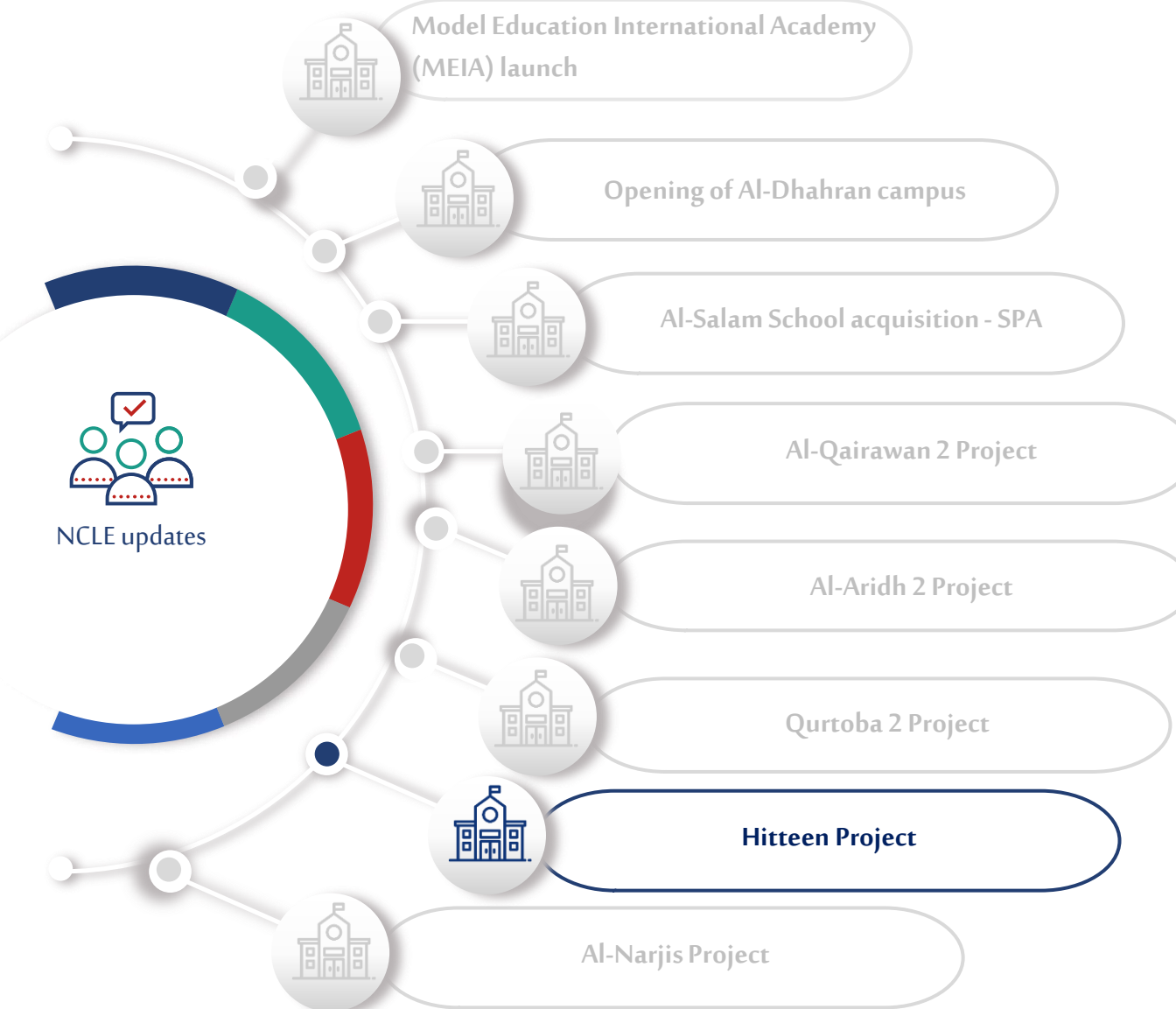


Qurtaba 2 Project

- A land lease contract in Qurtubah district- Riyadh with an area of (13,200 m2) to construct and operate Tarbyh Namouthajiyah schools complex.
- The contract duration is 27 years (including 2 years grace period) with a Lease amount of SR 1.6 million annually and increases of 10% every 5 years.
- The educational complex will complement the services of the company's current school in Qurtubah district, which is close to reaching its capacity and offers kindergarten and primary stages only.



NCLE Upcoming Growth

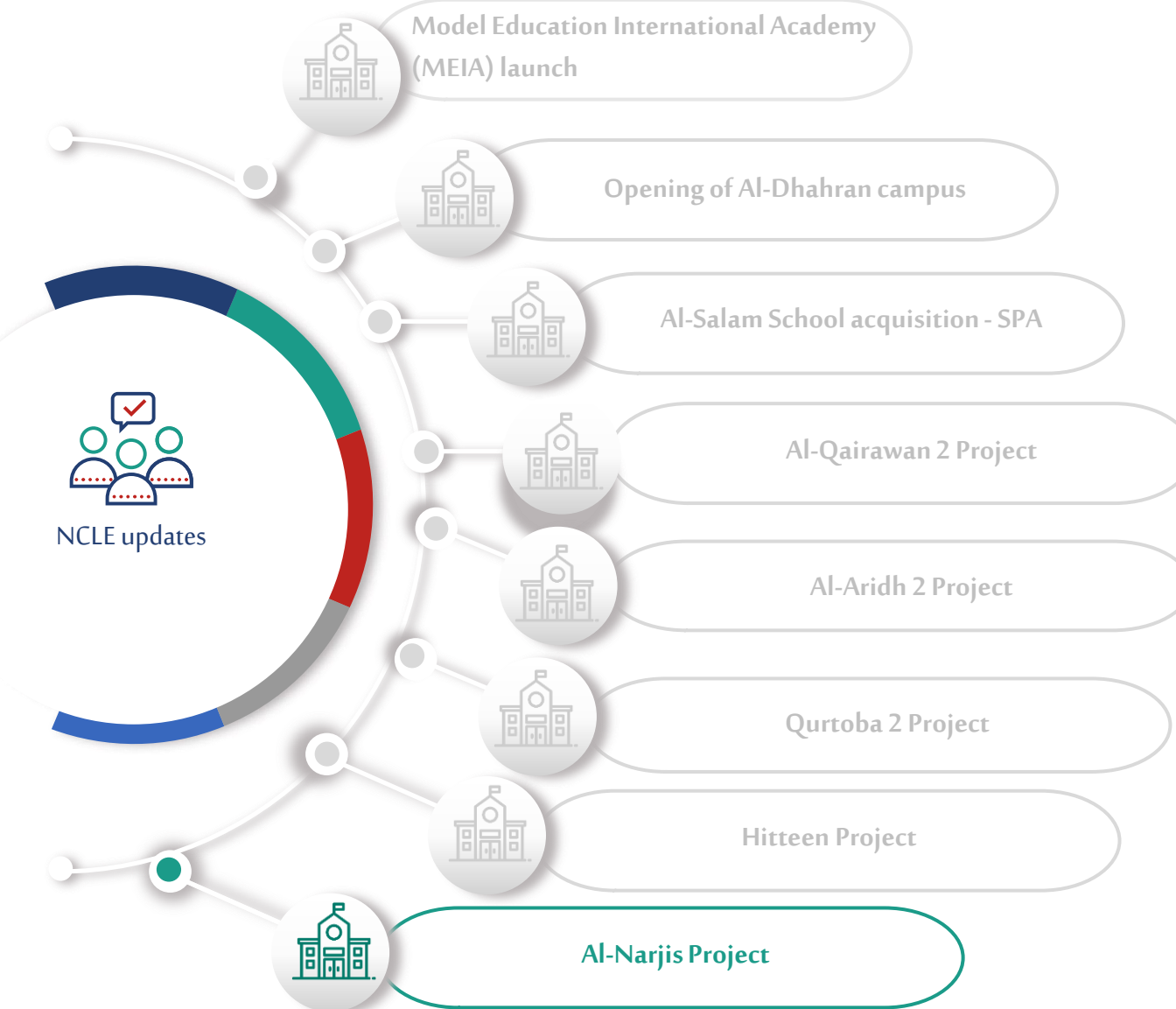


Hetteen Project



- A land lease contract in Hetteen district- Riyadh with an area of (12,650 m2) to construct and operate an educational complex for NCLE.
- The contract duration is 26 years and 6 months (including 1 year and 6 months grace period) with a lease amount of SR 2.46 million annually and increases of 10% every 5 years.
- This investment is part of the company's strategy to expand and grow the student base in order to generate the growth and returns that achieve the company's strategy.

NCLE Upcoming Growth



Al-Narjis Project

- Lease of land in Al-Narjis district - Riyadh with an area of (9,991 m2) to construct and operate Tarbyh Namouthajiyah schools complex.
- The contract duration is 20 Hijri years (including 2 years grace period) with a lease amount of SR 2.15 million annually and an annual increase of 4%, starting from the eleventh year.
- This investment is part of the company's strategy to expand and grow the student base in order to generate the growth and returns that achieve the company's strategy.



Q&A



For more information, please contact us:
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