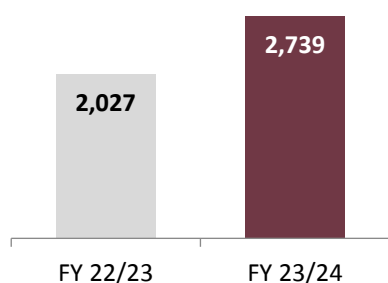
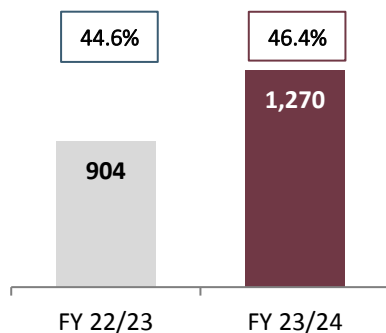


CIRA Education Delivers Remarkable Growth in FY 2023/24 with Revenue and EBITDA Surging 35% YoY and 40% YoY, Respectively

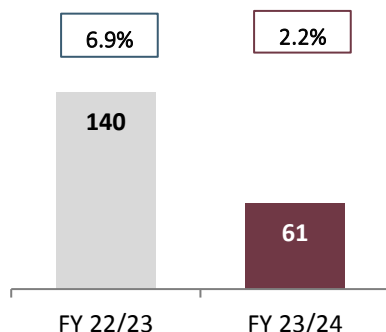
Revenue Progression
(EGP mn)



EBITDA Progression
(EGP mn, % margin)



Adj. Net Profit Progression
(EGP mn, % margin)



Cairo, 1 Dec 2024

CIRA Education (“CIRA” or the “Group”, CIRA.CA on the Egyptian Stock Exchange), the largest fully integrated education service provider in the Egyptian private sector, announced today its results for the fiscal year ending 31 August 2024, marking a transformative year of growth and operational excellence. The Group reported robust revenue^{1/2} growth of 35% YoY to EGP 2.7 billion, edging closer to the EGP 3-billion milestone and underscoring the success of its expansive enrollment strategies across its three educational platforms. In tandem with revenue growth, CIRA's EBITDA^{1/2} climbed by an impressive 40% year-on-year, reaching EGP 1.27 billion, reflecting enhanced operational efficiencies and economies of scale. The resulting EBITDA margin for the year stood at 46.4%, up from 44.6% in the previous fiscal year. However, adjusted net profit^{1/2} in FY 2023/24 stood at EGP 61.0 million, a 56% decline YoY, impacted by higher financing costs and the Group's unique revenue cycle, which records approximately 9.5 months of revenues against 12 months of costs.

The total number of students enrolled at Badr University Cairo (BUC) and Badr University Assiut (BUA) together came in at 19,900 students as of 31 August 2024, up by 24% YoY. Despite a 21% YoY increase in licensed capacity, available seats grew by 16% YoY, bringing utilization across the higher education platform up by 4 percentage points to 64% in FY 2023/24, a result of the efficient onboarding of new students into its recently expanded facilities. At CIRA's K-12 platform, student enrollment grew by 5% YoY, totaling 34,258 students, with an 8% YoY accompanying increase in the segment's student capacity, reaching 37,800. Utilization remained robust at 91%, reflecting continued strong demand for the Group's diverse K-12 educational offerings.

Note from the CEO

This year marks a pivotal moment in CIRA Education's journey. A year defined by resilience, determination, and growth—where challenges became opportunities, and our collective commitment allowed us to stand steadfast as Egypt's leading provider of accessible, quality education. This year has been a remarkable journey, filled with a dynamic blend of challenges, relentless effort, and steadfast dedication from every individual on our team. Together, we continue to reinforce CIRA's reputation as an industry leader in

¹ Results exclude construction revenues and its associated costs & G&A of EGP 513.2 mn, EGP 458.2 mn and EGP 7.2 mn respectively.

² Results exclude Group Share from Losses of investing in associates amounting EGP 5.5 mn as well as non-recurring expected credit loss impairment and provisions formed at EGP 48.3 mn & EGP 19.4 mn, respectively, totaling EGP 67.7 mn.

Egypt's education space. Despite heavy macroeconomic pressures, CIRA achieved remarkable results. I am proud to report a 35% YoY growth in revenues, driven not by fee increases but by an expanding student base, a reflection of our commitment to affordability and accessibility for Egypt's middle class. Our EBITDA grew by an impressive 40% year on year, a testament to the strength of our scalable operations and our ability to meet market demand with excellence.

While rising interest rates have impacted our bottom line, we maintained our commitments, honoring dividend payments and fulfilling our financial obligations without requiring any restructuring. This stability reinforces the confidence placed in us by our financial partners and stakeholders. Our growth trajectory remains strong, with a net increase of approximately 6,000 students enrolled for the 2024/25 academic year. This milestone cements CIRA's dual leadership in both K-12 and higher education, as we continue to expand our multi-platform offerings to meet evolving market needs.

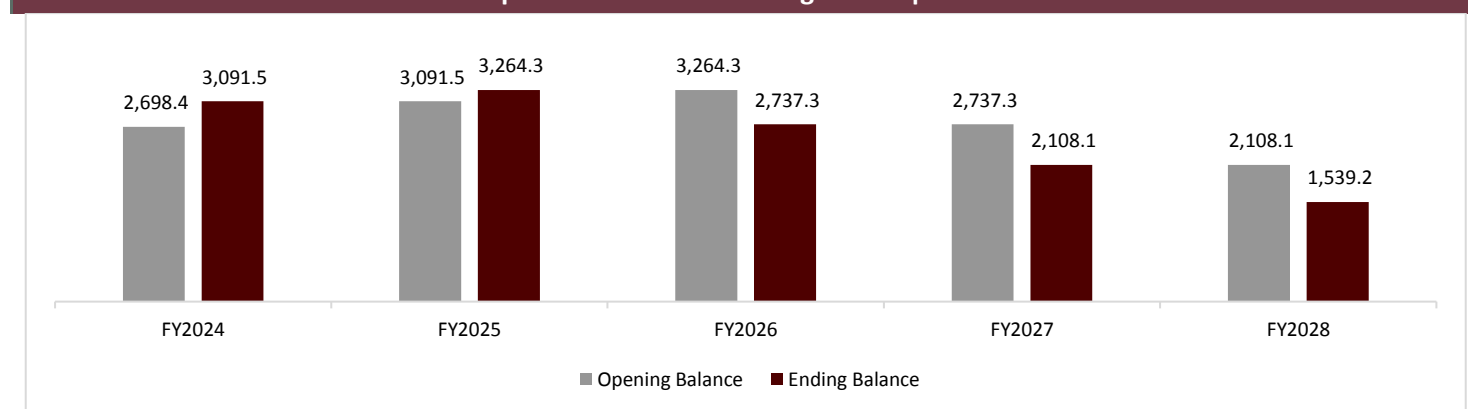
I am particularly excited to announce that Al-Ahly Capital, our joint venture with Al Ahly Capital Holding, has received the operational license for Saxony Egypt, which will welcome its first students in the spring semester, paving the way for a full intake next year. Saxony represents a bold step into technological and industry-based education, bringing cutting-edge expertise to Egypt and equipping students with the skills needed to thrive in both local and global markets. This initiative furthers our commitment to innovation and addressing the skills gap in vital industries.

It is heartening to observe the growing interest among various entities to engage in the Egyptian educational sector. This influx of private sector intervention is vital for the industry's evolution. As the private sector's role in education expands, we are proud to see others adopting elements of CIRA's playbook. Yet, we remain focused on charting new paths — pioneering transformative ideas and redefining what education can achieve. At CIRA, we don't just lead; we innovate. We explore uncharted waters, introducing visionary strategies that challenge conventions and elevate the sector.

In the coming months, we look forward to sharing groundbreaking initiatives that will reshape not just our offerings, but the way education industry is perceived and delivered in Egypt and beyond. We thank our shareholders, partners, and stakeholders for their continued trust and support. Together, we are building a brighter future for the communities we serve, one student at a time.

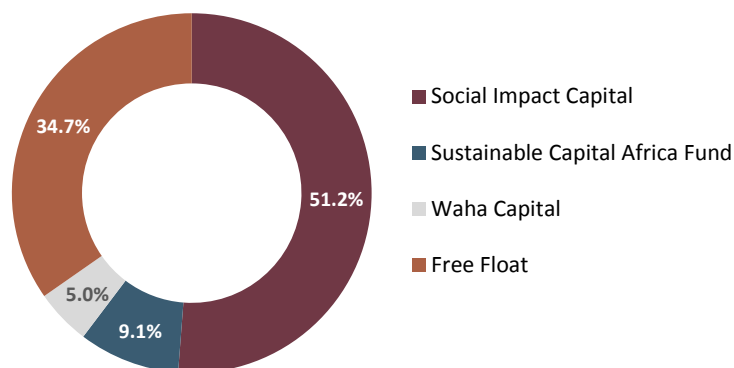
Mohamed El Kalla, Chief Executive Officer

Expected Debt Balance Progression | EGP mn



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Share Information

Listing Date	1 Oct 2018
EGX Ticker	CIRA.CA
Shares Outstanding	582,790,325
Par Value / Share	EGP 0.40
Paid-up Capital	EGP 233.1 million

Shareholder Structure (as of 31 August 2024)

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management’s (“Management”) current views of future events, are based on Management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management’s ability to timely and accurately identify future risks to our business and manage the risks mentioned above.