

Atta Educational Company

Investor Presentation
H1 2021



Introduction to Ataa Educational Company (“Ataa”)

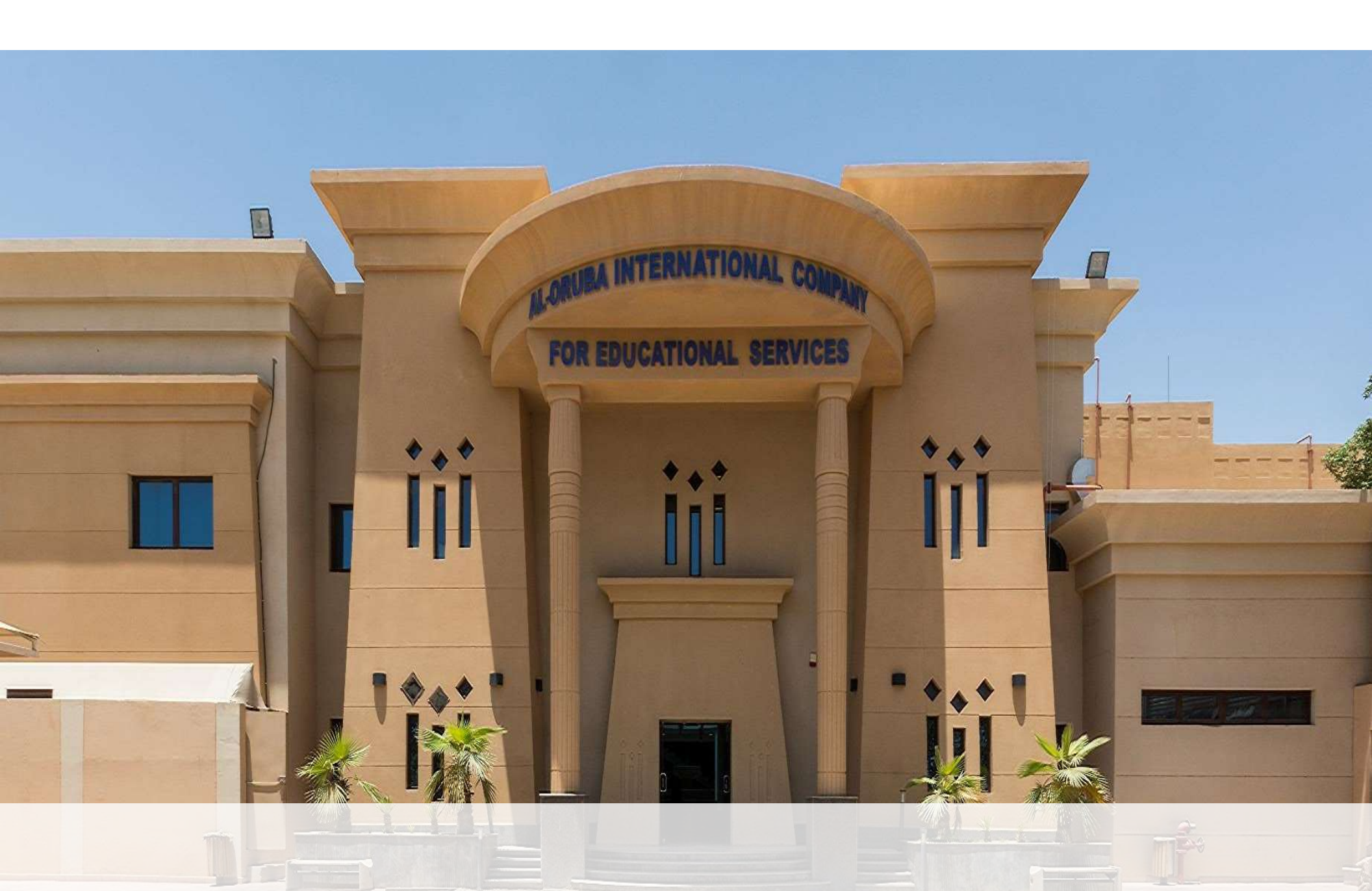
Ataa snapshot

124M SAR Revenues (H1 2021) (25%) Decline	166M SAR Revenues (H1 2020)	11M SAR Net Income (H1 2021)	34M SAR Net Income (H1 2020)
45M SAR EBITDAR (H1 2021) (32%) Decline	66M SAR EBITDAR (H1 2020)	36% (H1 2021) EBITDA Margin	40% (H1 2020)
24,987 Number Of Student (H1 2021) (10%) Decline	27,682 Number Of Student (H1 2020)	15.4 Student to teacher ratio (H1 2021)	12.5 Student to teacher ratio (H1 2020)

Leading K-12 operator with one of the most diversified offerings in KSA

Note:

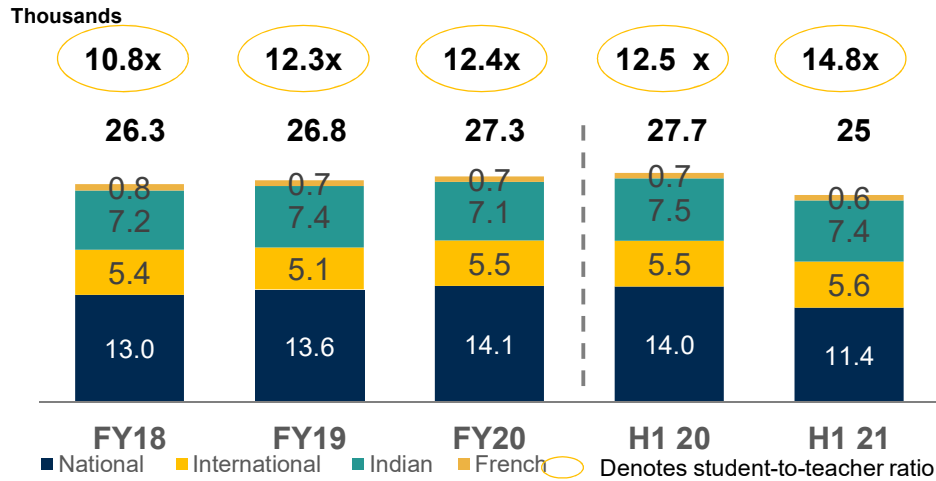
1. As of H1 2021 (ending January 2021), unless mentioned otherwise



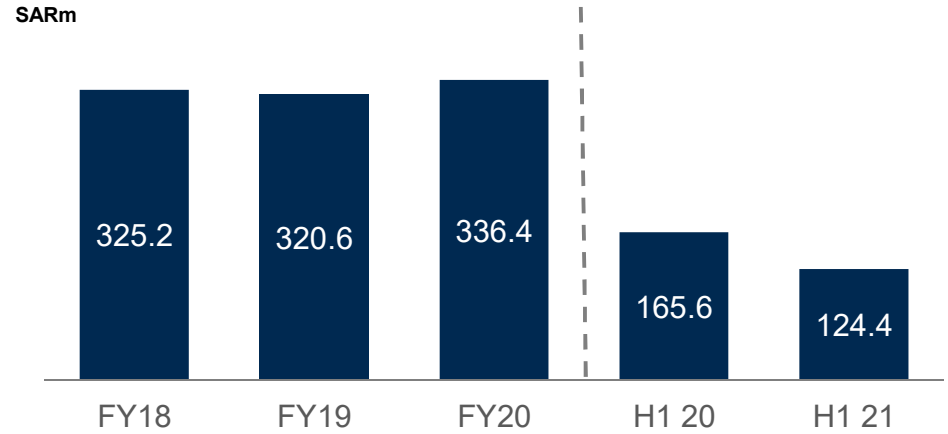
Key Financial Summary

Robust financial performance despite economic headwinds

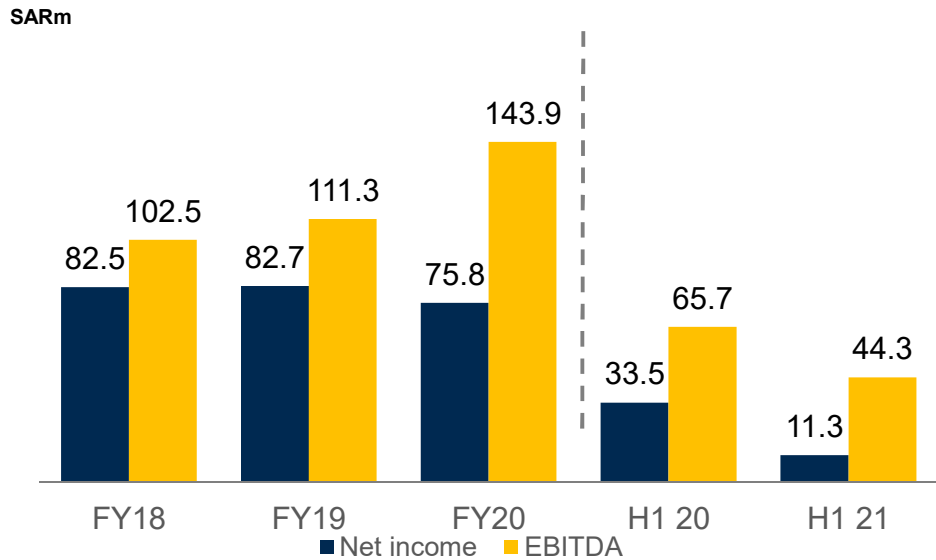
Number of students



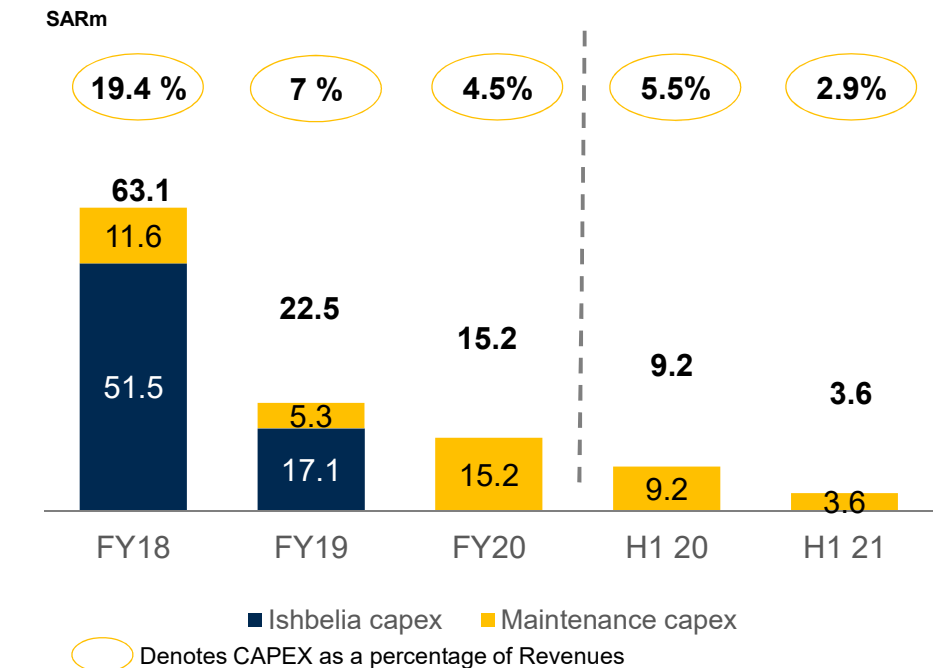
Revenues



Net Income and EBITDA

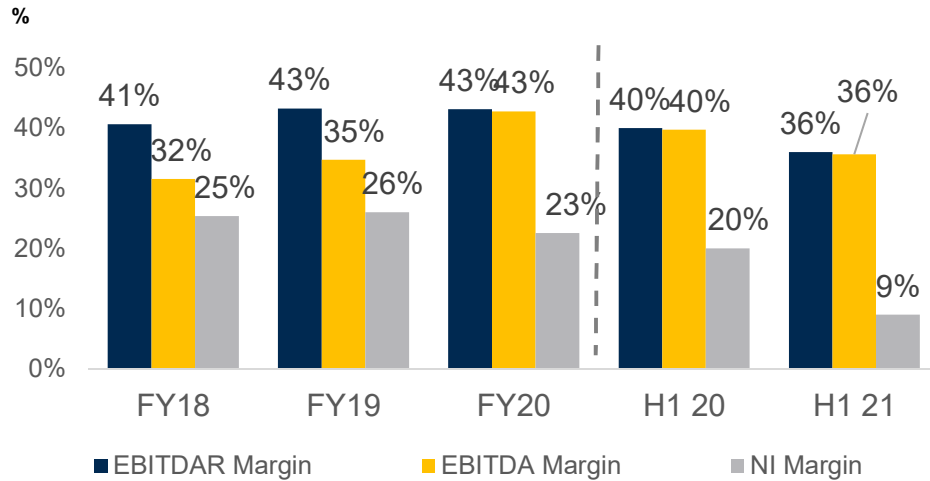


CAPEX

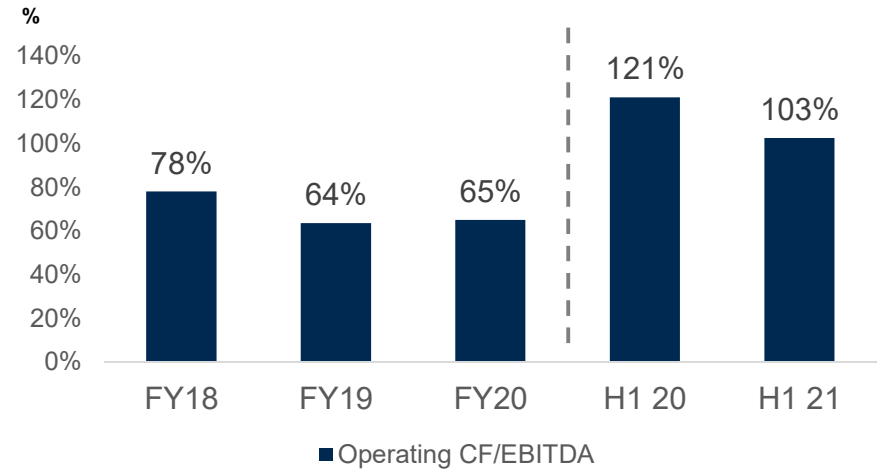


Strong margins to drive cash generation with significant headroom to grow

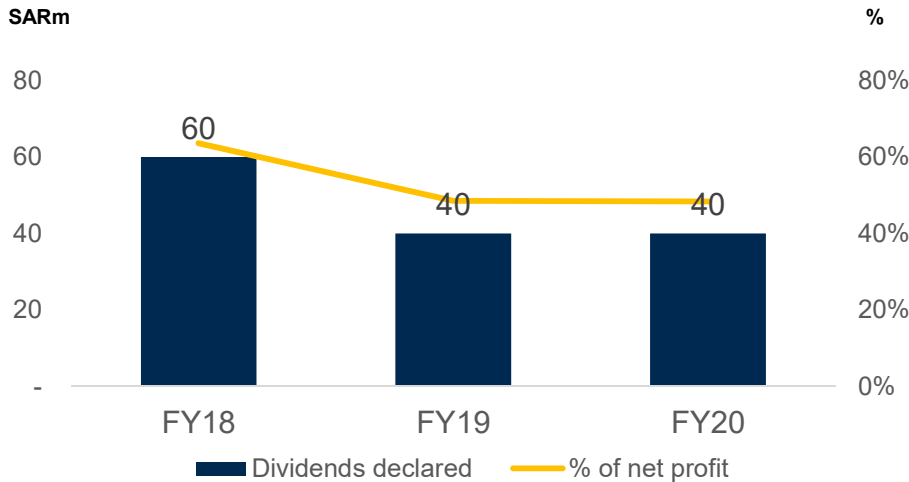
Strong sustainable margins...



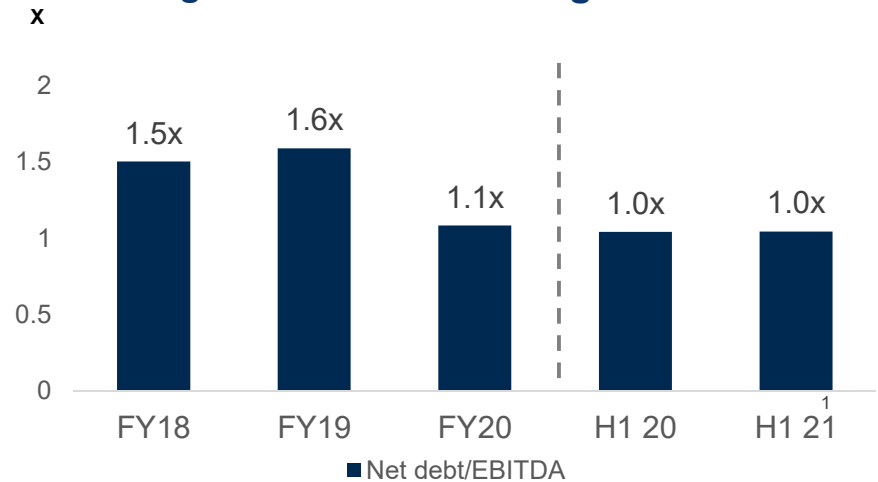
...driving cash generating profile...



...and dividends distributions...

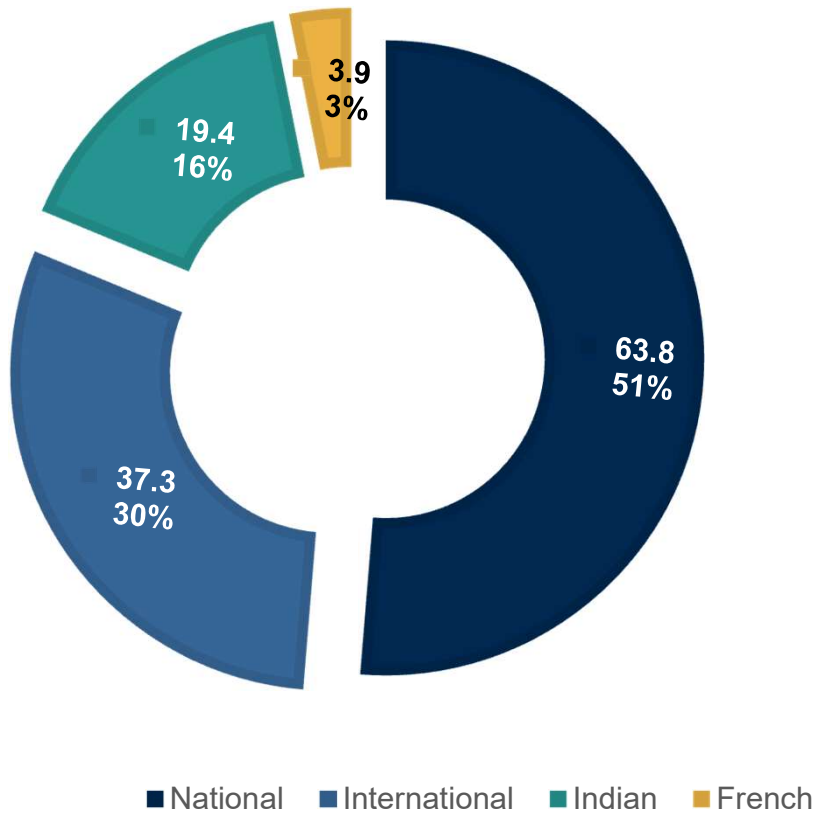


...with significant headroom to grow



Revenue Break-Down

Revenue by School




Segment Reporting

SR in 000s	H1 2020	%	H1 2021	%	Var (YTD 20-21)
National	99,510	60%	63,823	51%	(35.9%)
International	43,082	26%	37,310	30%	(13.4%)
Indian	18,385	11%	19,382	16%	5.4%
French	4,613	3%	3,899	3%	(15.5%)
Total net revenue	165,590		124,414		(24.9%)

Ataa school portfolio

Overview of national curriculum portfolio


	 مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh	 مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh	 مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh	 مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh	 مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh	 Nokhba Al-Kharj	 Al-Fikr
Curriculum							
Area (sqm)	60,600	15,000	14,225	18,562	12,100	11,046	9,600
Ownership	Owned / leased	Owned	Owned	Owned	Owned	Leased	Leased
Classrooms	245	174	115	175	64	46	49
Capacity	6,125	4,350	2,875	4,375	1,600	920	980
Number of students	3,083	1,981	1,709	2,547	819	714	550
Utilization	50%	46%	59%	58%	51%	78%	56%
Avg. net tuition (SAR)	19,404	14,297	10,826	11,675	12,200	8,386	13,786
EBITDA contribution ¹	21%	7%	4%	8%	1%	(1%)	2%
Student to teacher ratio	16.3	16.5	17.6	17	13.7	14.3	12

Note:

1. As of H1 2021 (ending January 2021), unless mentioned otherwise

Ataa school portfolio

Overview of international curriculum portfolio

	 Rowad Ishbilia Int'l²	 Al-Oruba International	 Middle East Int'	 Sulaimaniya Int'l	 New Middle East	 Modern Middle East
Curriculum						
Area (sqm)	9,240	19,485	4,558	2,641	7,981	14,000
Ownership	Owned	Leased	Leased	Leased	Leased	Leased
Classrooms	108	142	148	44	233	142
Capacity	2,700	3,550	3,600	880	4,660	3,550
Number of students	410	2,572	2,601	640	4,611	2,750
Utilization	15%	72%	72%	73%	99%	77%
Avg. net tuition (SAR)	16,085	16,448	14,229	13,333	6,919	5,421
EBITDA contribution ¹	2%	17%	16%	2%	13%	8%
Student to teacher ratio	11	16.5	14.5	8.9	15.3	16.4

Note:

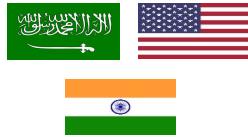
1. As of H1 2021 (ending January 2021), unless mentioned otherwise

Ataa school portfolio

New Acquisitions



**Arabian
Group**



Curriculum

Ownership

Owned / leased

Leased

Leased

Classrooms

780

80

110

Capacity

19.500

2.000

2.424

Number of students

9.885

1.307

1.269

Utilization

51%

65%

52%

**Avg. net
tuition (SAR)**

13.900

15.400

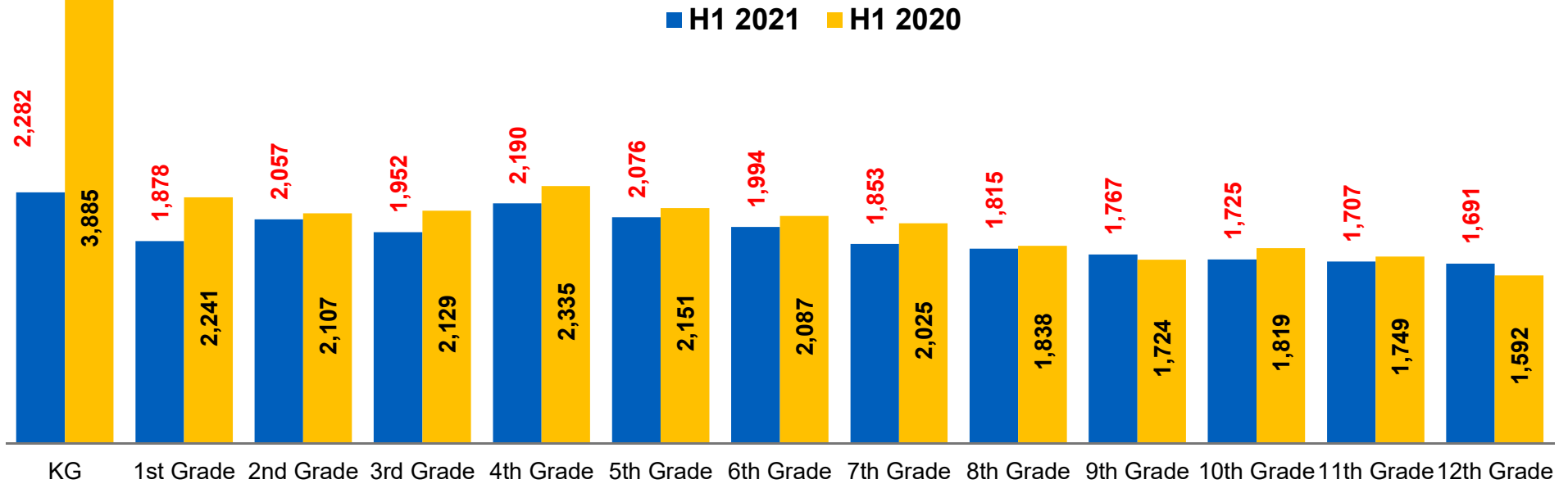
10.125

Ataa school portfolio

Highly diversified student base with further room to consolidate

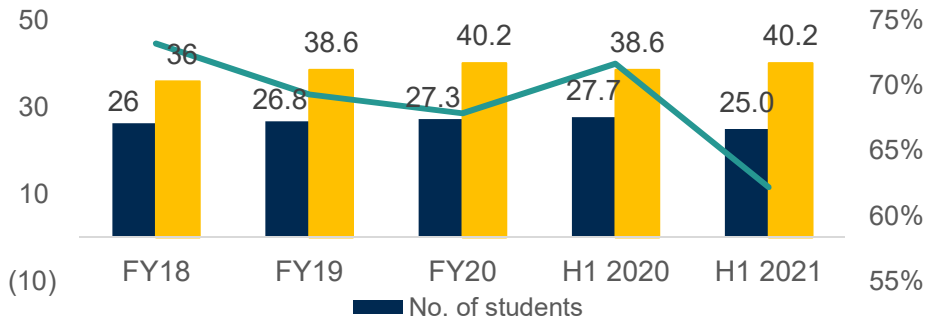
Stable student base across different grades...

Number of students in each grade as of 2021(# students)



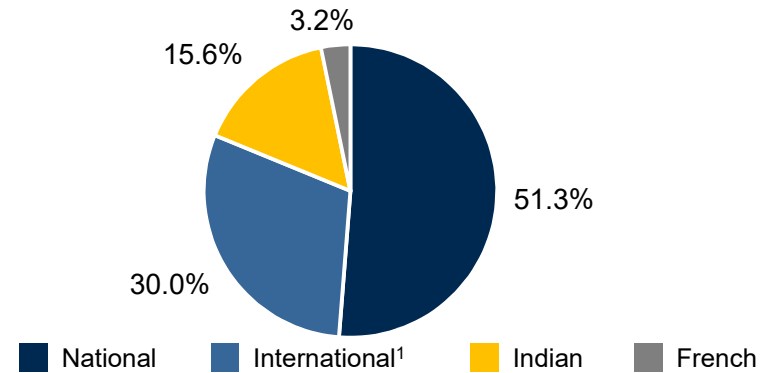
...and further room to consolidated...

No. of students (000)



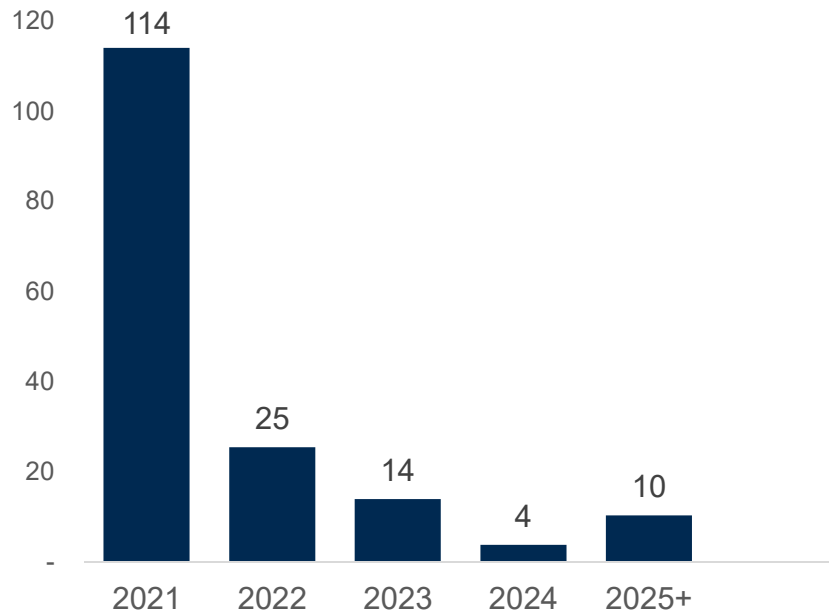
...with a diversified revenue base...

Net tuition revenue per curriculum (%)



. DEBT SUMMARY

...DEBT MATURITY PROFILE ...



■ Term Loans

Term Loans

SR in 000s	H1 2021	%
2021	114,066	68%
2022	25,417	15%
2023	13,931	9%
2024	3,722	2%
2025	3,722	2%
2026	3,722	2%
2027	2,813	2%
Total	167,393	

Numbers & Statistics

Distance Learning in Ataa Educational company



Virtual Classes
627.235

Interactive Contents
406.164

Assignments
125.044

Number of questions
1.086.291

Exams & Quizzes
57.821

Number of Students
24.553



From 30/08/2020 to 13/03/2021



920000451

ataa.sa

ataaeduco

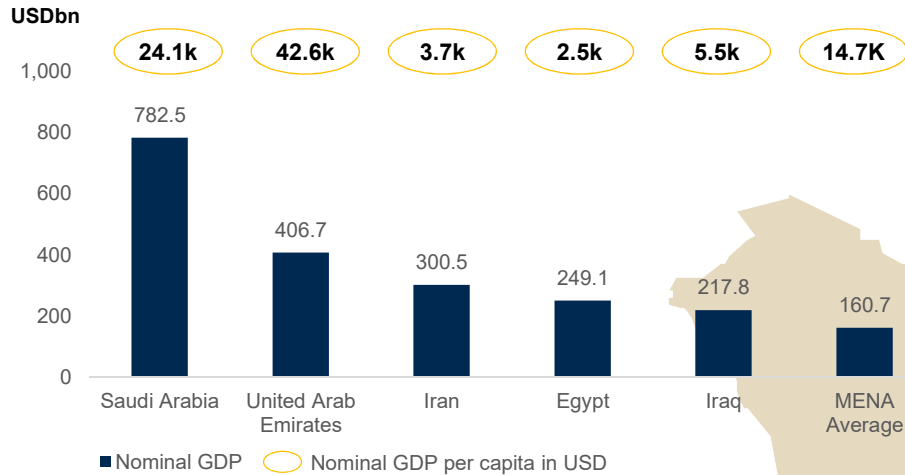


Investment Highlights

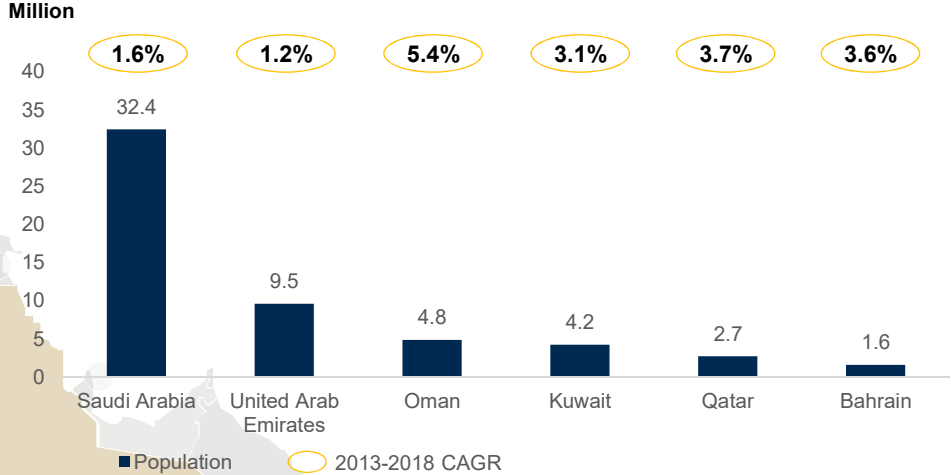
Leading K-12 operator with one of the most diversified offering in KSA

Saudi macroeconomic indicators are highly attractive

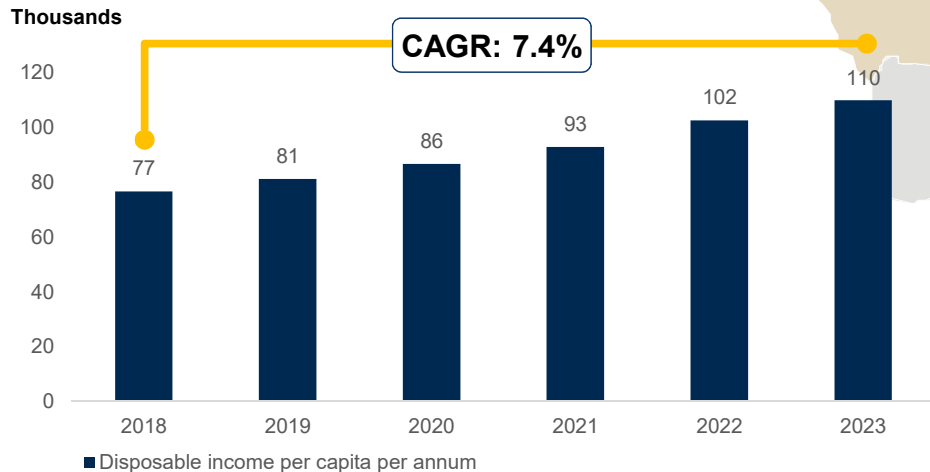
Largest economy in MENA...



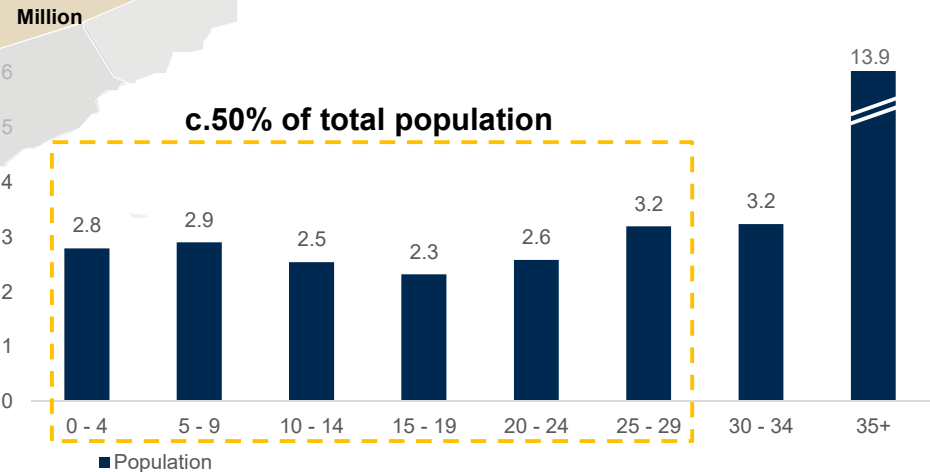
...with the largest population in GCC



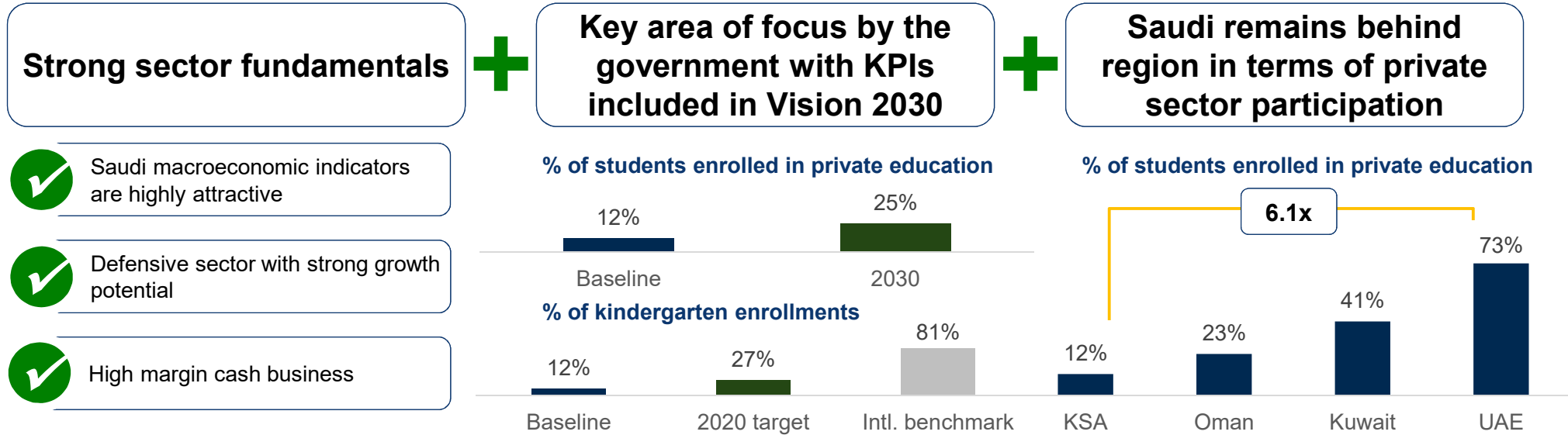
Increasing disposable income...



...with an attractive population dynamics

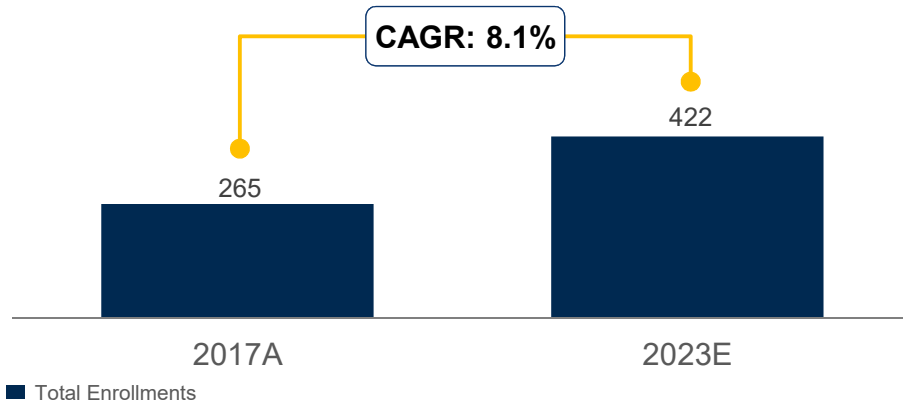


Market fundamentals conducive to support growth



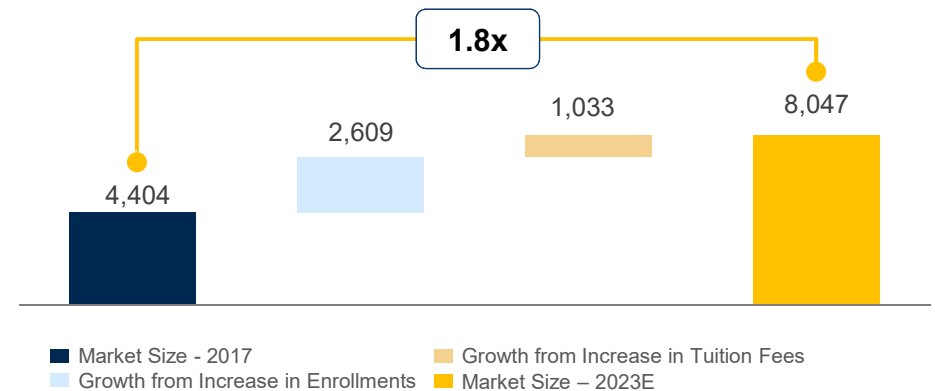
Strong expected growth in enrollments...

Private School Enrollments Evolution – Riyadh City ('000s)

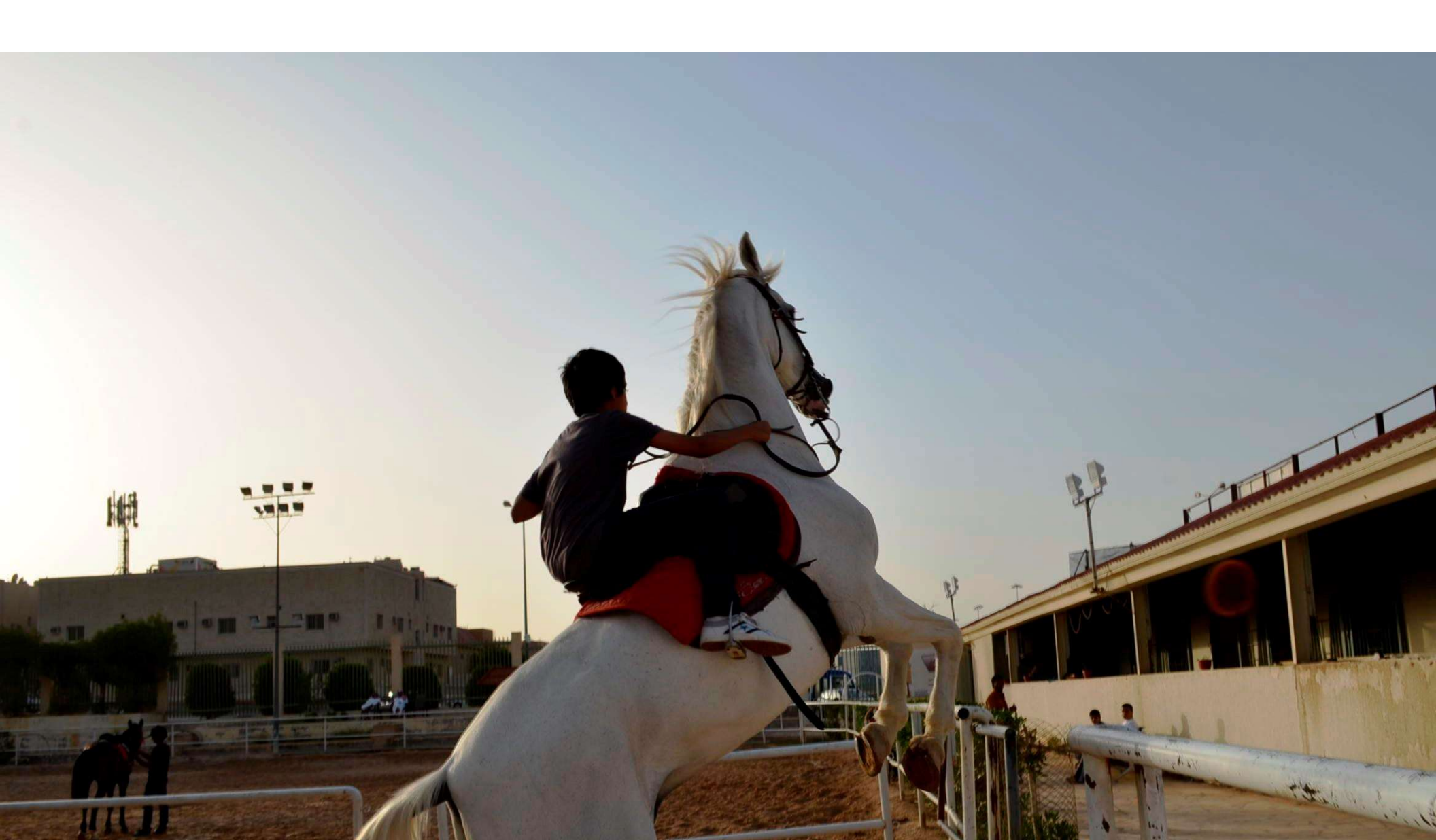


...and the overall market size

Market size growth – Riyadh (SARm)



Source: Source: ADL, Vision 2030, NTP, Kuwait Statistics Authority, World Bank; Saudi Arabia MoE data; Dubai Statistics Center; UAE MoE data; ADEK Annual 2016-2017 Report; Edarabia; Ministry of Information Affairs Bahrain



Ataa strategy overview

Clear defined strategy to drive growth

Clear defined strategy to drive growth



Cascade HoldCo strategy into objectives and targets by school

5-years targets	<ul style="list-style-type: none"> Leading school in Qiyas Al qudrat and Tahseeli in its catchment areas Top scores in international curricula standardized test scores 	<ul style="list-style-type: none"> Reaching c. 37,000 students through organic and inorganic expansion 	<ul style="list-style-type: none"> Achieve a ~50% EBITDAR margin 	<ul style="list-style-type: none"> Increased partnerships with top universities and scientific institutes Enhancing non-tuition revenue
Enablers	<ul style="list-style-type: none"> Attracting the best talent pool of teachers Incentivizing high performing students Implementation of best international practices 	<ul style="list-style-type: none"> Promoting Ataa's quality of education Focus on attracting students at early grades Acquisition strategy to enhance utilization levels 	<ul style="list-style-type: none"> Implementing Ataa's optimization initiatives Building performance management capabilities 	<ul style="list-style-type: none"> Engage with universities and scientific institutes Enhanced extra-curricular activities E-services/ e-learning

Thank you for your time

Q&A

