

# Atta Educational Company

Investor Presentation  
31 July 2021



## Introduction to Ataa Educational Company (“Ataa”)

Ataa snapshot

( 2021)	( 2020)	( 2021)	( 2020)
<b>280M SAR</b> Revenues <b>(17%) Decline</b>	<b>336M SAR</b> Revenues	<b>37M SAR</b> Net Income <b>(51%) Decline</b>	<b>76M SAR</b> Net Income
<b>110M SAR</b> EBITDAR <b>(23%) Decline</b>	<b>143M SAR</b> EBITDAR	<b>39,3%</b> EBITDAR Margin <b>(3.3%) Decline</b>	<b>42,6%</b>
<b>27,226</b> Number Of Student	<b>27,260</b> Number Of Student	<b>13.4</b> Student to teacher ratio	<b>12.4</b> Student to teacher ratio

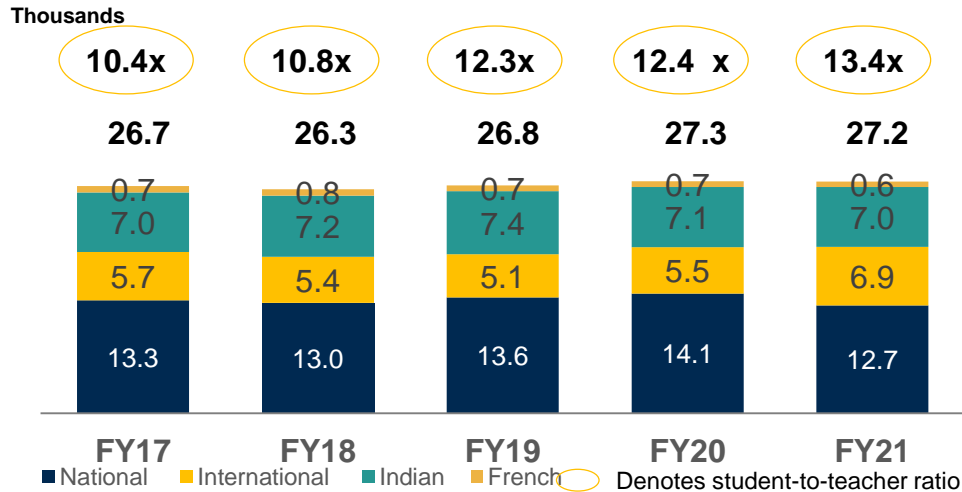
**Leading K-12 operator with one of the most diversified offerings in KSA**



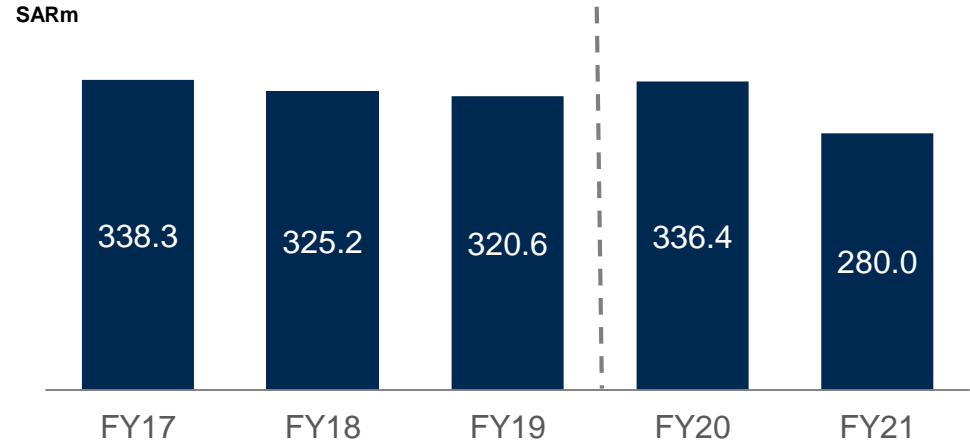
# Key Financial Summary

# Robust financial performance despite economic headwinds

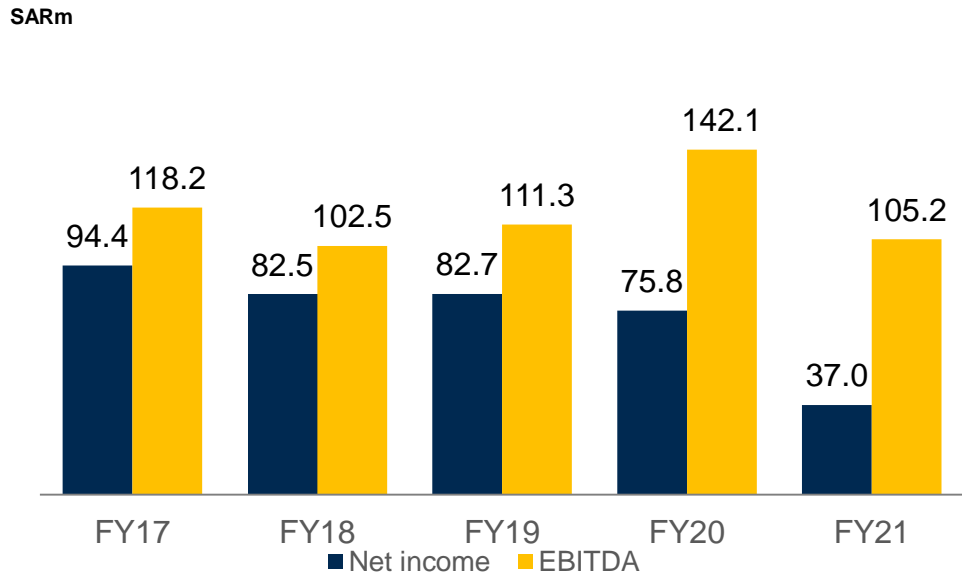
## Number of students



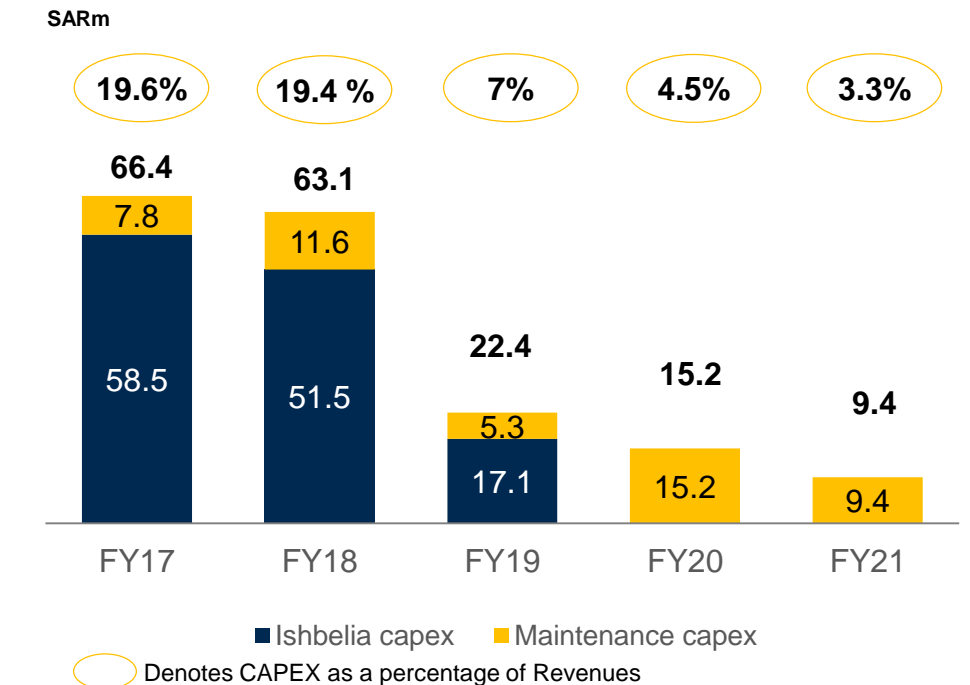
## Revenues



## Net Income and EBITDA

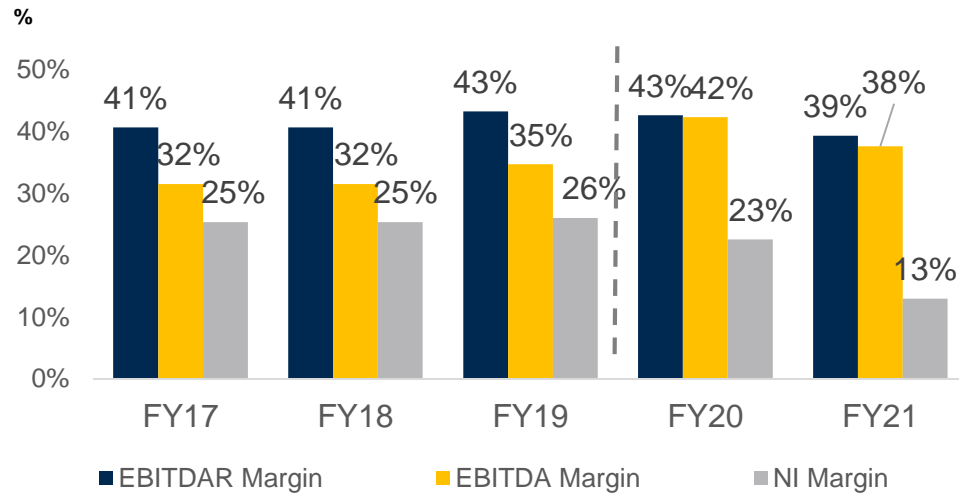


## CAPEX

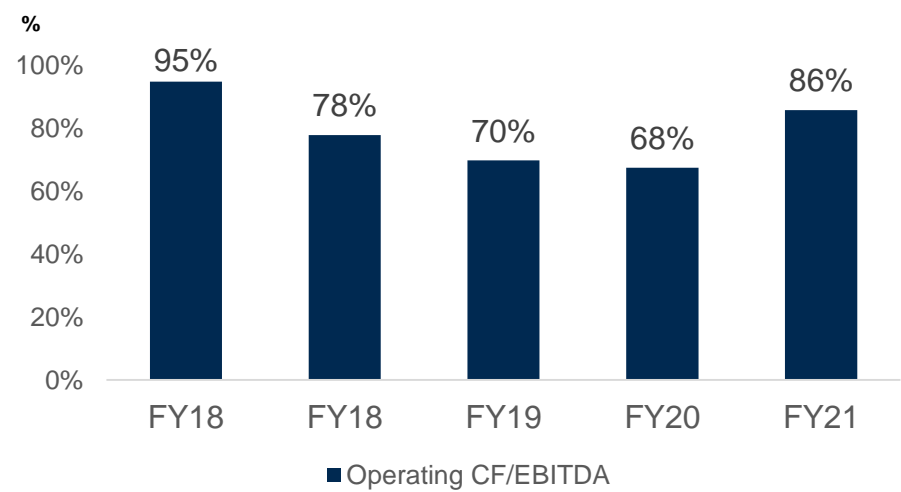


# Strong margins to drive cash generation with significant headroom to grow

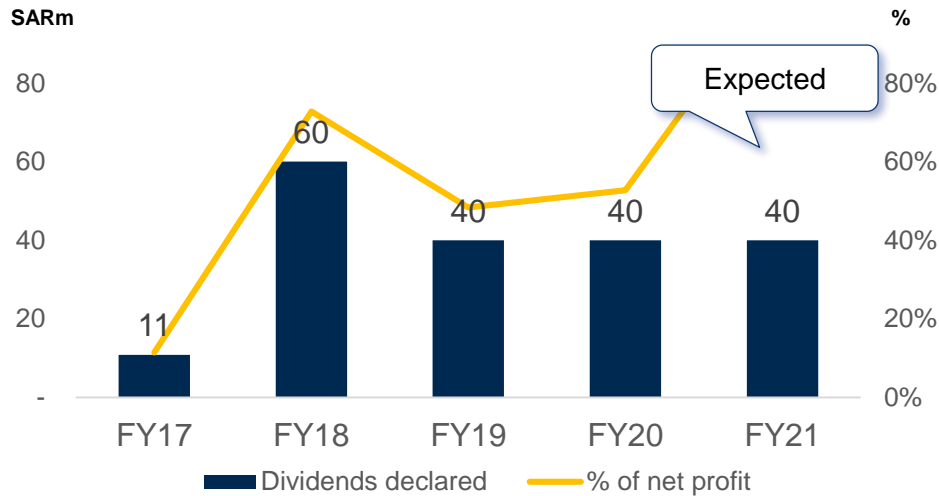
## Strong sustainable margins...



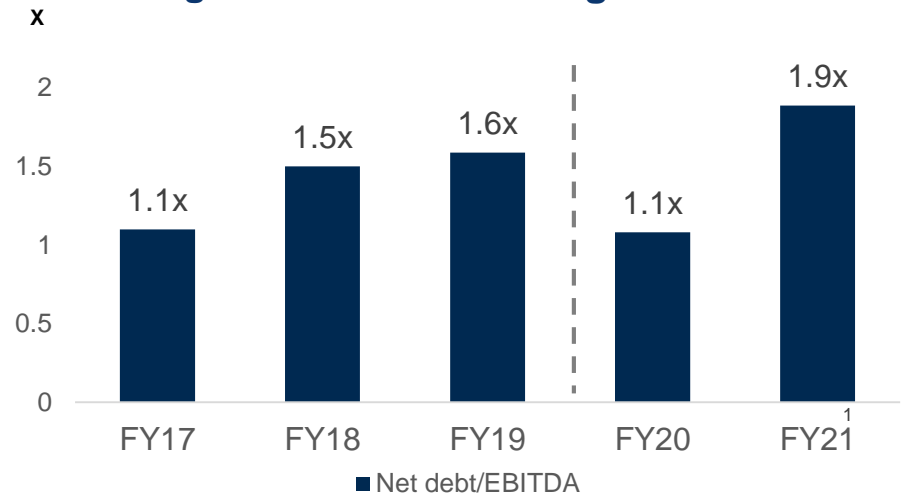
## ...driving cash generating profile...



## ...and dividends distributions...

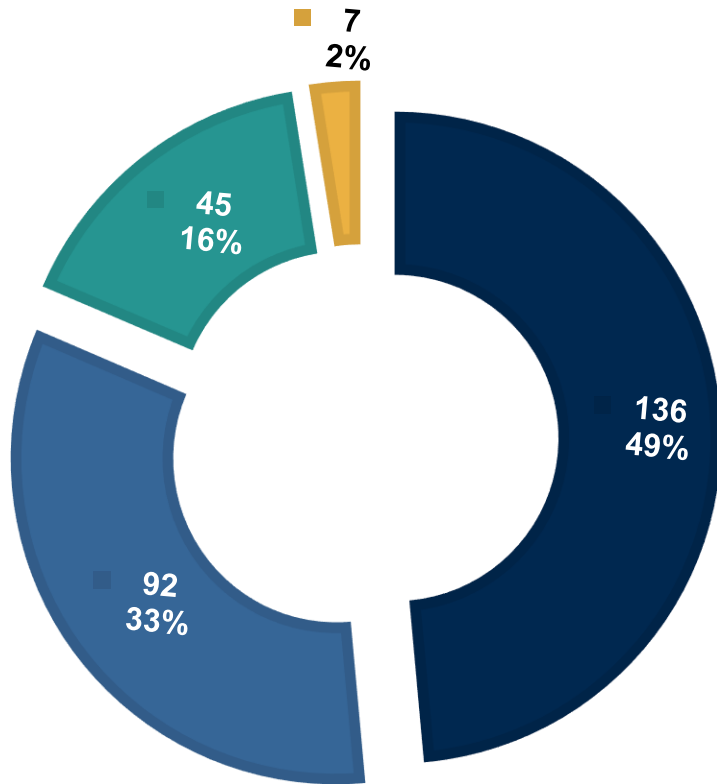


## ...with significant headroom to grow



# Revenue Break-Down

## Revenue by School



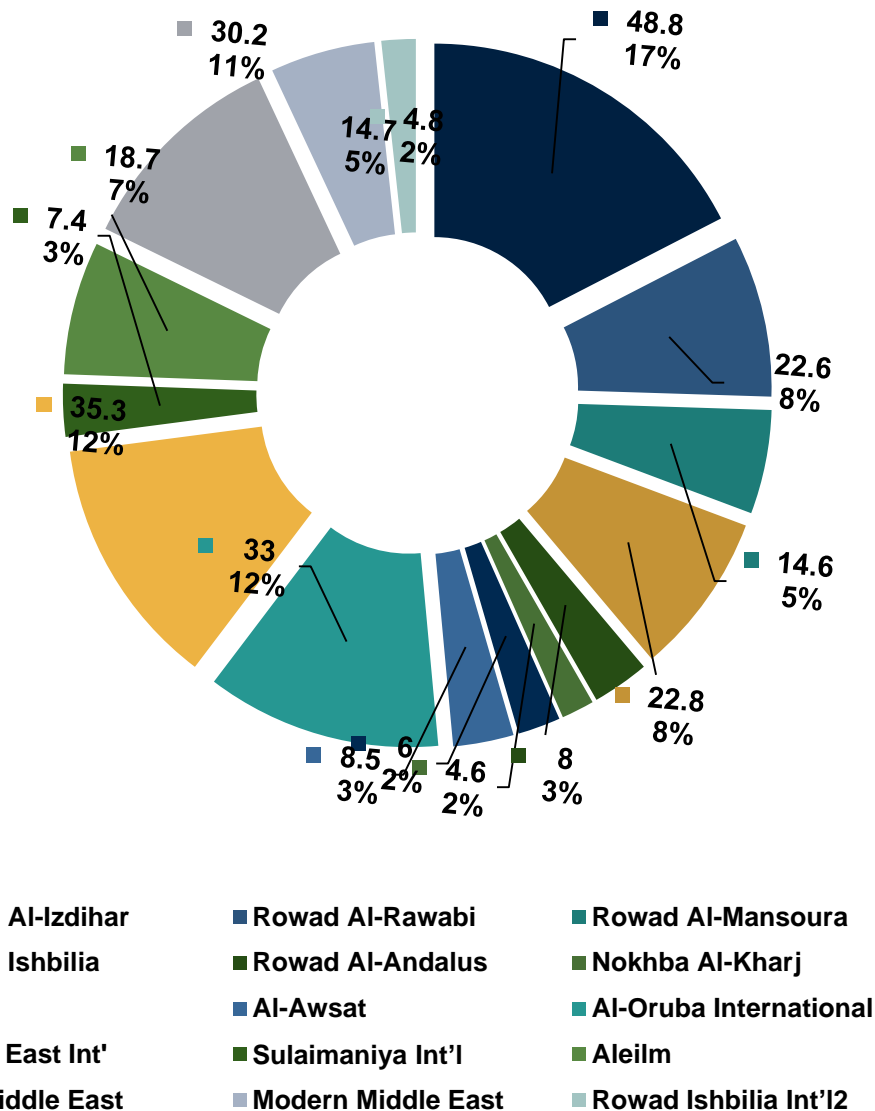
■ National ■ International ■ Indian ■ French

## Segment Reporting

SR in 000s	FY20	%	FY21	%	Var (YTD 20-21)
National	197,556	59%	135,865	48%	(31.2%)
International	85,205	25%	91,925	33%	7.9%
Indian	44,522	13%	44,833	16%	0.7%
French	9,093	3%	7,379	3%	(18.8%)
<b>Total net revenue</b>	<b>336,376</b>		<b>280,002</b>		<b>(16.8%)</b>

# Revenue Break-Down

## Revenue by School



## Revenue by Type

SR in 000s	FY20	%	FY21	%	Var (YTD 20-21)
Rowad AI-Izdihar	73,465	22%	48,793	16%	(33.6%)
Rowad AI-Rowabi	36,585	11%	22,637	8%	(38.1%)
Rowad AI-Mansoura	22,508	7%	14,627	5%	(35.0%)
Rowad Ishbilia	36,591	11%	22,756	8%	(37.8%)
Rowad AI-Andalus	13,139	4%	7,963	3%	(39.4%)
Nokhba AI-Kharj	6,432	2%	4,605	2%	(28.4%)
AI-Fikr	8,837	3%	6,008	2%	(32.0%)
AI-Oruba International	47,733	14%	33,046	12%	(30.8%)
Middle East Int'	29,881	9%	35,370	13%	18.4%
Sulaimaniya Int'l	9,093	3%	7,380	3%	(18.8%)
New Middle East	29,034	9%	30,120	11%	3.7%
Modern Middle East	15,488	5%	14,713	5%	(5.0%)
Rowad Ishbilia Int'I2	7,592	2%	4,788	2%	(36.9%)
Aleilm	0	0%	18,721	7%	0.0%
AI-Awsat	0	0%	8,475	3%	0.0%
<b>Total net revenue</b>	<b>336,377</b>		<b>280,002</b>		<b>(16.8%)</b>

# Ataa school portfolio



## Overview of national curriculum portfolio

	 <b>Rowad Al-Izdihar</b> <small>مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh</small>	 <b>Rowad Al-Rawabi</b> <small>مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh</small>	 <b>Rowad Al-Mansoura</b> <small>مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh</small>	 <b>Rowad Al-Ishbilia</b> <small>مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh</small>	 <b>Rowad Al-Andalus</b> <small>مدارس الرواد الأهلية Al-Rowad Private Schools الرياض Al-Riyadh</small>	 <b>Nokhba Al-Kharj</b>	 <b>Al-Fikr</b>	 <b>Al-Awsat Schools</b> <small>مدارس الوسط Alwasat Schools</small>
Curriculum								
Area (sqm)	60,600	15,000	14,225	18,562	12,100	11,046	9,600	9,600
Ownership	Owned / leased	Owned	Owned	Owned	Owned	Leased	Leased	Leased
Classrooms	245	174	115	175	64	46	49	97
Capacity	6,125	4,350	2,875	4,375	1,600	920	980	2,424
Number of students	3,085	1,979	1,712	2,546	819	715	550	1,266
Utilization	50%	45%	60%	58%	51%	78%	56%	52%
Avg. net tuition (SAR)	19.100	13.900	10.600	11.400	12.200	8.200	13.400	9.100
EBITDA contribution <sup>1</sup>	19.4%	6.7%	3.6%	6.1%	1.2%	0.4%	2.4%	0.3%
Student to teacher ratio	12.2	12.5	14.1	15.9	11.4	14	14.5	14.9



# Ataa school portfolio

## Overview of international curriculum portfolio

	 <b>Rowad Ishbilia Int'l<sup>2</sup></b>	 <b>Al-Oruba International</b>	 <b>Middle East Int'</b>	 <b>Sulaimaniya Int'l</b>	 <b>New Middle East</b>	 <b>Modern Middle East</b>	 <b>Al-Elm International School</b>
Curriculum							
Area (sqm)	9,240	19,485	4,558	2,641	7,981	14,000	14,000
Ownership	Owned	Leased	Leased	Leased	Leased	Leased	Leased
Classrooms	108	142	148	44	233	142	80
Capacity	2,700	3,550	3,600	880	4,660	3,550	1,987
Number of students	404	2574	2601	635	4512	2521	1307
Utilization	15%	73%	72%	72%	97%	71%	66%
Avg. net tuition (SAR)	17.400	16.100	17.300	13.500	6.500	5.200	14.400
EBITDA contribution <sup>1</sup>	2%	11.5%	17.3%	1.7%	16.3%	10.6%	2.3%
Student to teacher ratio	10	16.8	12	7.5	13.5	13.9	15.6

## Segment Reporting

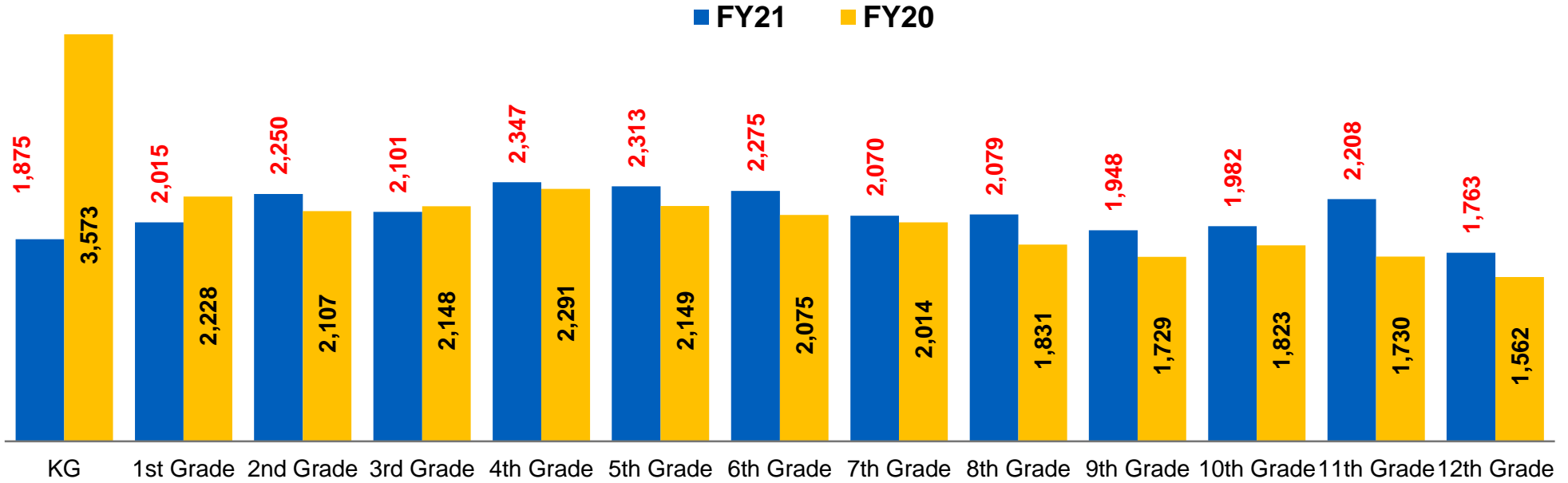
SR in 000s	Ataa	Al-Elm	Al-Awsat	Total
<b>Number of students<sup>2</sup></b>	<b>24,653</b>	<b>1,307</b>	<b>1,266</b>	<b>27,226</b>
%	90.5%	4.8%	4.6%	
<b>Revenues</b>	<b>260,976</b>	<b>19,067</b>	<b>8,599</b>	<b>288,642</b>
%	90.4%	6.6%	3.0%	
<b>EBITDA</b>	<b>100,773</b>	<b>3,580</b>	<b>831</b>	<b>105,184</b>
%	95.8%	3.4%	0.8%	

# Ataa school portfolio

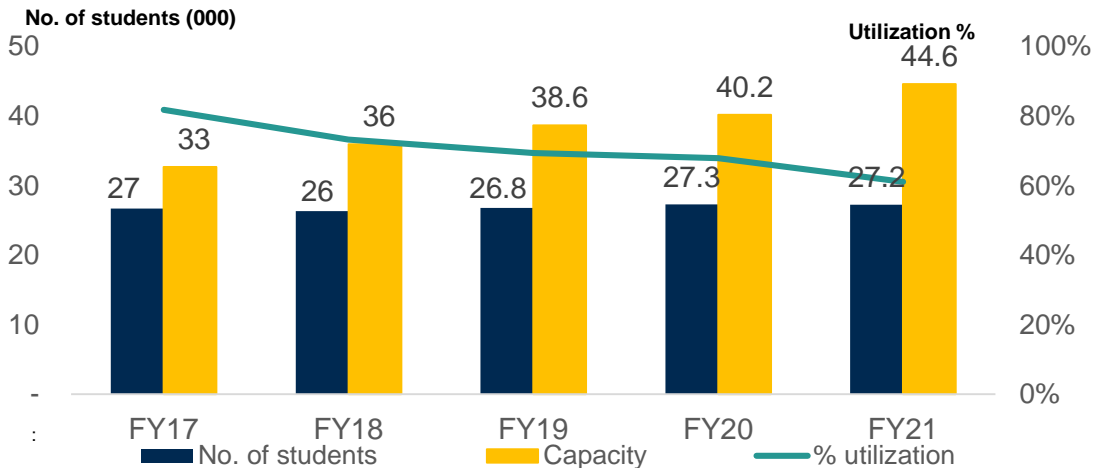
Highly diversified student base with further room to consolidate

## Stable student base across different grades...

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

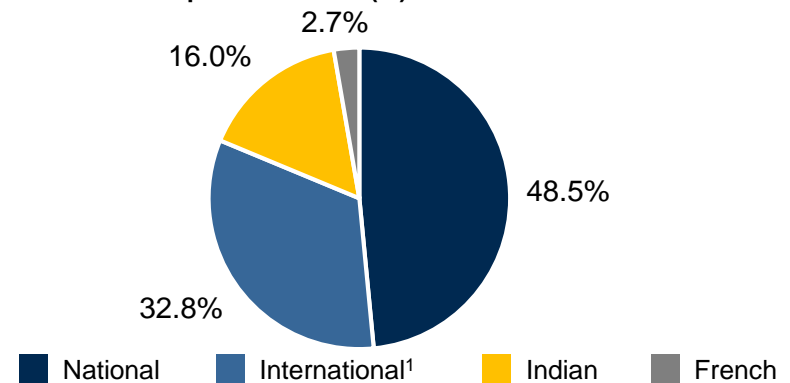


## ...and further room to consolidated...



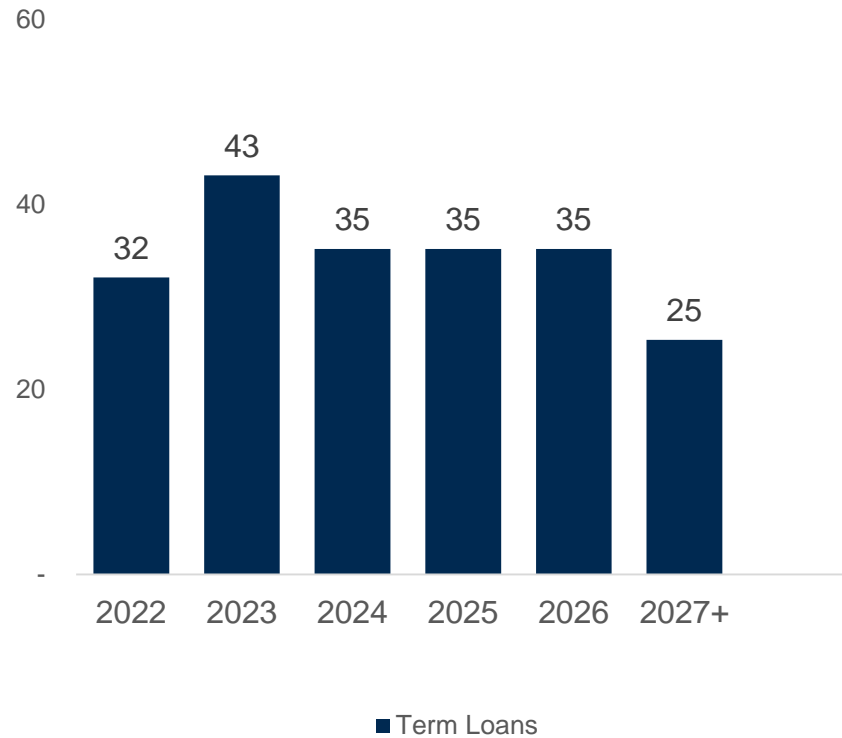
## ...with a diversified revenue base...

Net tuition revenue per curriculum (%)



## . DEBT SUMMARY

### ...DEBT MATURITY PROFILE ...



### Term Loans

	SR in 000s	%
2022	32,085	16%
2023	43,116	21%
2024	35,181	17%
2025	35,181	17%
2026	35,181	17%
2027	20,815	10%
2028	4,545	2%
<b>Total</b>	<b>206,103</b>	

# أهم الإنجازات على مستوى الشركة والمجمعات التعليمية



**(مسابقة بيراس)**  
تحقيق عدد (٣) ميداليات عالمية  
(١ ذهبية - ٢ برونزية).



الإستحواذ على نسبة ٥٢% من شركة  
مدارس الوسط الأهلية.



الإستحواذ على شركة مدارس العلم  
العالمية بنسبة ١٠٠%.



**(مسابقة WRO العالمية للروبوت)**  
تحقيق (٦) مراكز على مستوى المملكة.



**(الأولمبيادات الدولية)**  
تحقيق (٣) ميداليات برونزية على  
مستوى العالم.



**(مسابقة موهوب)**  
تأهل عدد (٣) طلاب للمنتقيات على مستوى المملكة.  
تأهل عدد (٢) طالب لفريق المملكة المؤهل للأولمبيادات  
الدولية (النخبة).



**(مسابقة كانجارو)**  
تحقيق عدد (٢٠) ميدالية عالمية ٢٠٢١  
(٢ ذهبية - ٣ فضية - ١٥ برونزية).



**(مقياس موهبة)**  
تأهيل عدد (٤١) طالب موهوب على  
مستوى المملكة.



**(مسابقة إبداع)**  
تأهل (٣) طلاب للمعارض المركزية على مستوى الرياض.



**(مسابقة راوي الدرعية)**  
تأهل (٣) طالبات على مستوى المملكة.

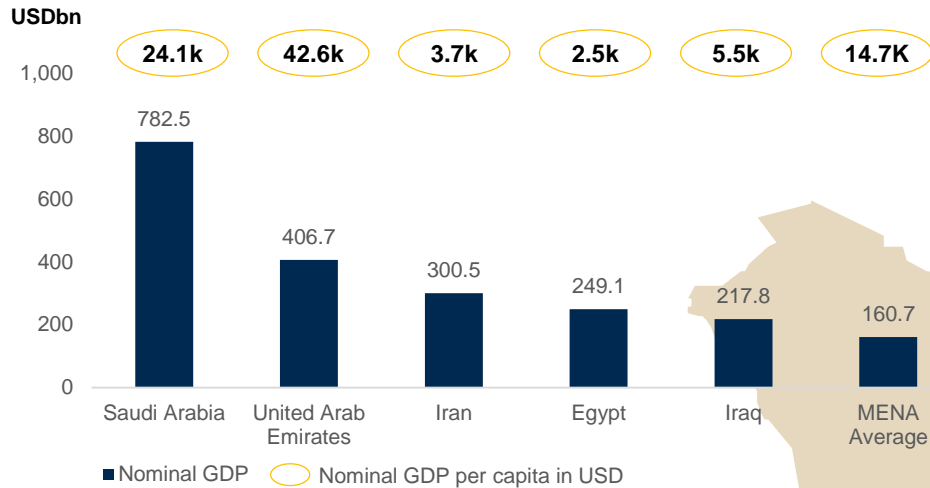


## **Investment Highlights**

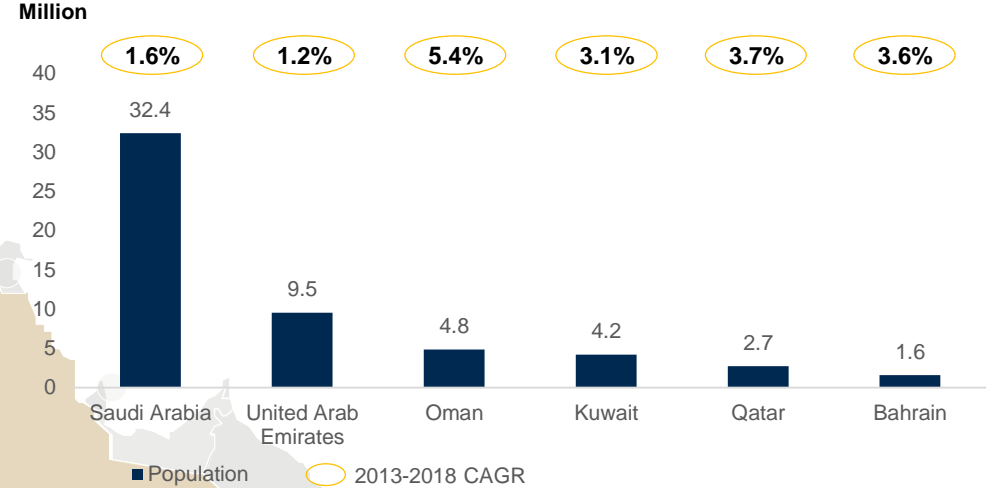
Leading K-12 operator with one of the most diversified offerings in KSA

# Saudi macroeconomic indicators are highly attractive

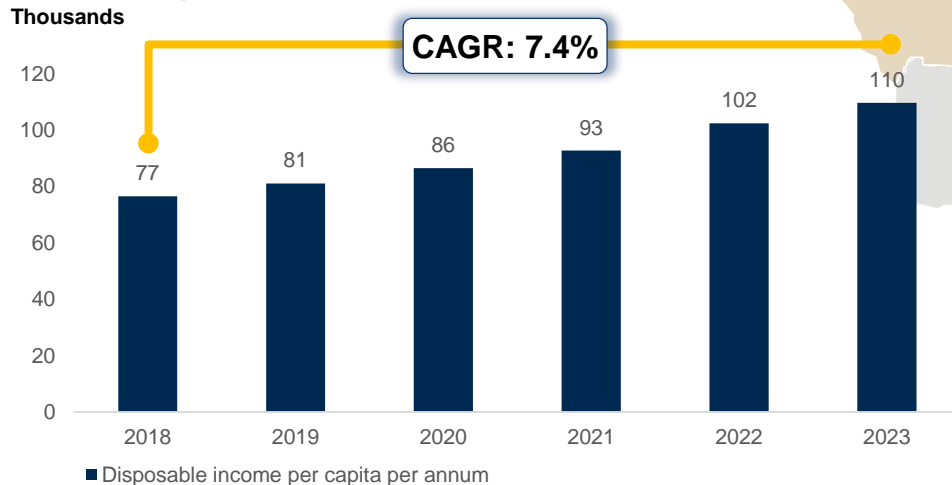
## Largest economy in MENA...



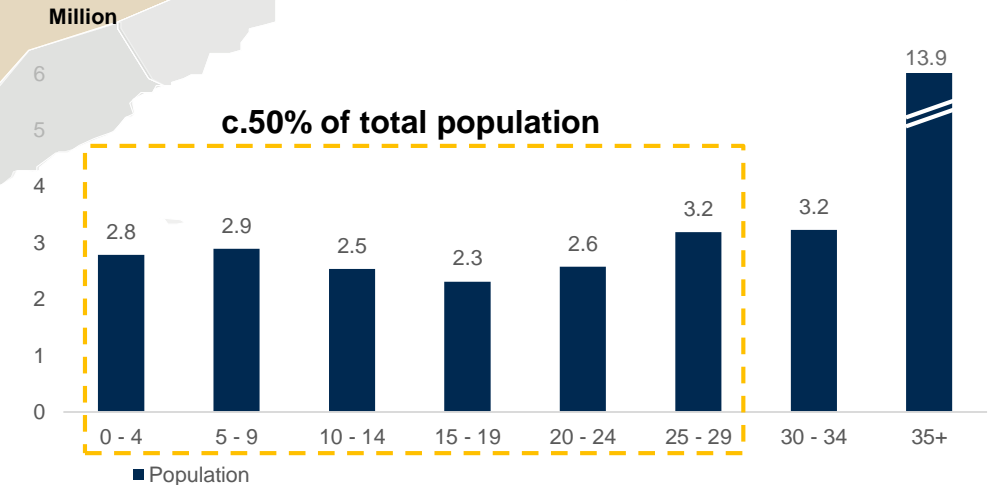
## ...with the largest population in GCC



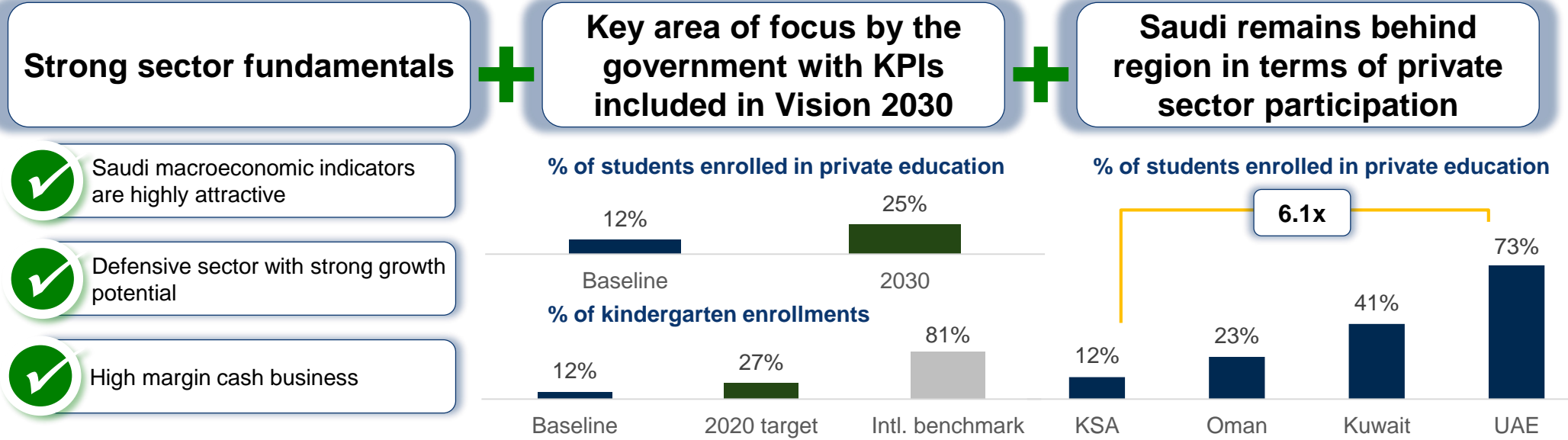
## Increasing disposable income...



## ...with an attractive population dynamics

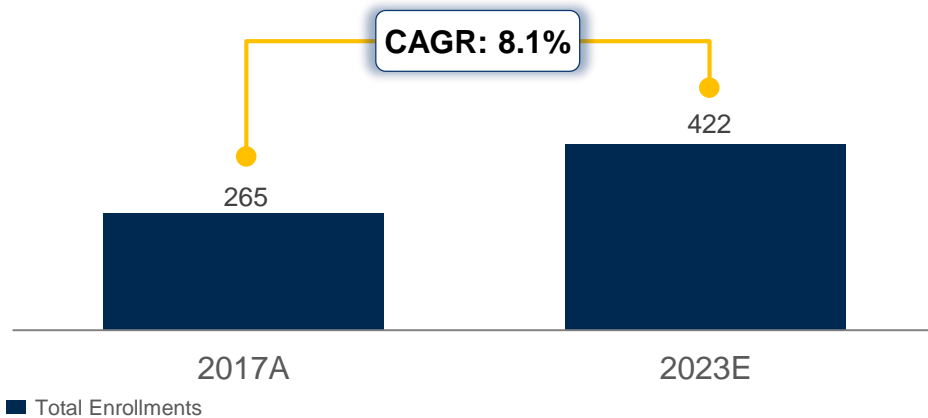


# Market fundamentals conducive to support growth



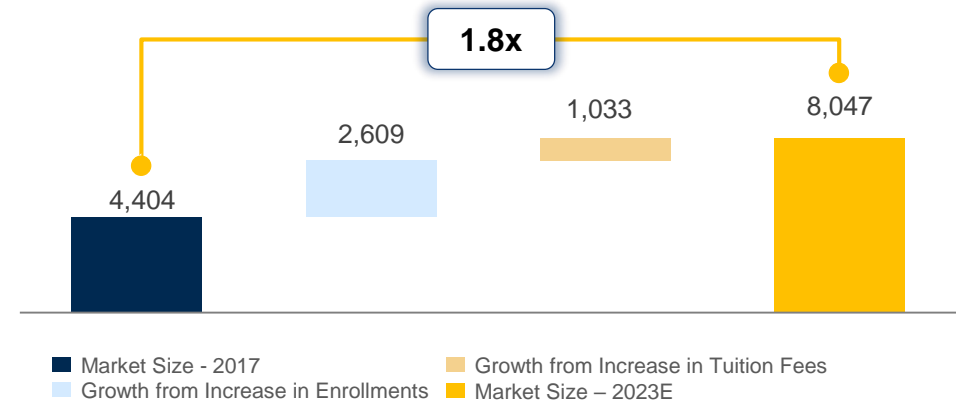
## Strong expected growth in enrollments...

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

# Thank you for your time

## Q&A

