



Earnings Flash Note
Al Faleh Educational Holding
3Q 2026/9M 2026

Al Faleh Educational Holding Co. (FALH)

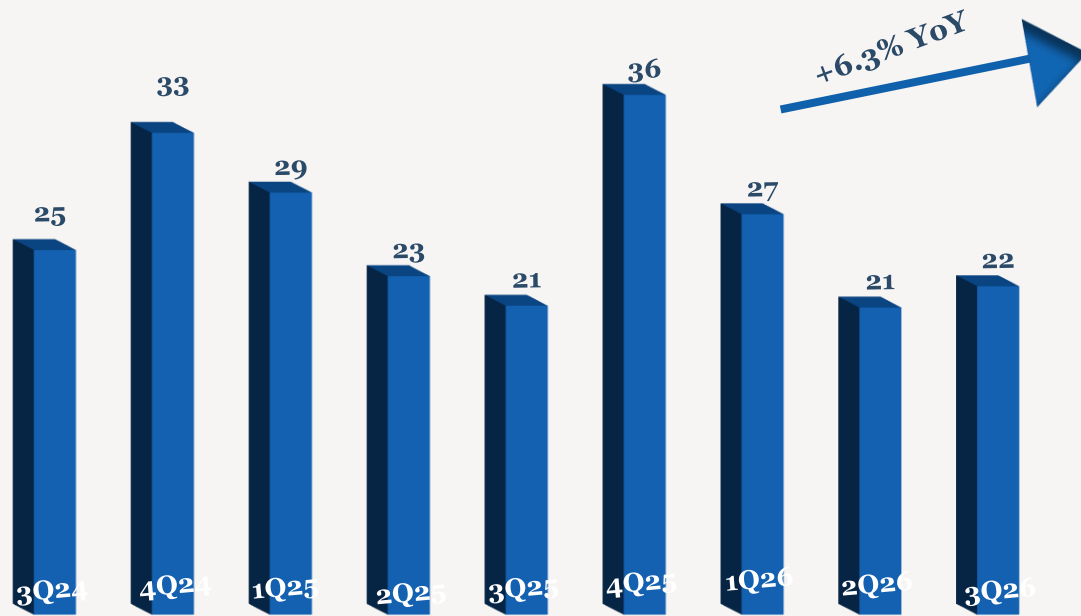
- > Net profit increased by 711.5% YoY to QR4.4mn (+528.4% QoQ) in 3Q2026 primarily due to lower general and administrative expenses and higher other income. For 9M2026, net profit rose 36.5% to QR8.3mn.
- > Revenue rose 6.3% YoY to QR22mn (+6.9% QoQ) in 3Q2026. For 9M2026, revenue was down 3.1% to QR71mn.
- > Gross profit was up 2.6% YoY to QR17mn (+256.4% QoQ) while the corresponding margin came at 77.7% (vs 80.5% in 3Q2025) in 3Q2026. For 9M2026, gross profit fell 6.7% to QR39mn.
- > Operating profit increased 322.1% YoY (+573.2% QoQ) to QR5mn in 3Q2026 while the corresponding margin came at 20.6% (vs 5.2% in 3Q2025) in 3Q2026. For 9M2026, operating profit rose 22.5% to QR9mn.
- > For 3Q2026, EPS came at QR0.018 vs. QR0.002 in 3Q2025. For 9M2026, EPS came at QR0.034 vs QR0.025 in 9M2025.
- > As of 24th June 2026, the stock has decreased 10.8% YTD, underperforming the QSE Index, which was down by 4.1% YTD.
- > The stock is currently trading at a TTM P/E multiple of 11.4x.

3Q/9M 2026 Earnings Performance

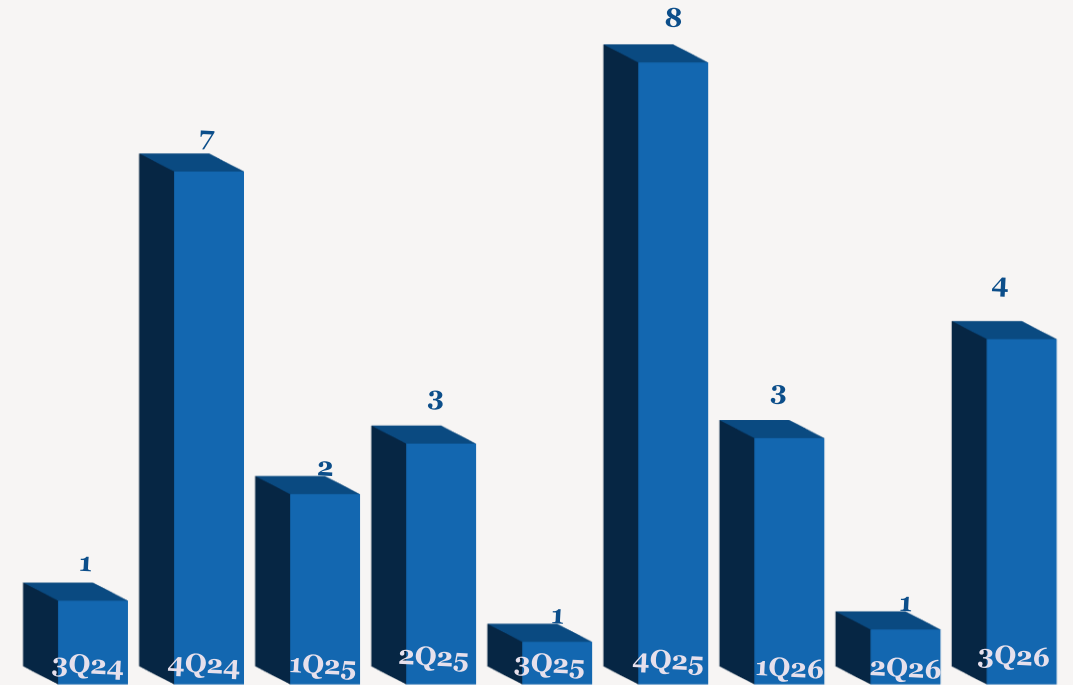
	3Q2026	3Q2025	YoY	2Q2026	QoQ	9M2026	9M2025	YoY
Revenue	22	21	6.3%	21	6.9%	71	73	-3.1%
Gross Profit	17	17	2.6%	5	256.4%	39	42	-6.7%
Gross Margin %	77.7%	80.5%		23.3%		55.3%	57.4%	
Operating Profit	5	1	322.1%	1	573.2%	9	8	22.5%
Operating Margin %	20.6%	5.2%		3.3%		13.2%	10.5%	
Net Profit to Equity	4.4	0.5	711.5%	0.7	528.4%	8.3	6.1	36.5%
Net Margin %	19.7%	2.6%		3.3%		11.7%	8.3%	
EPS (QR)	0.018	0.002	711.5%	0.003	528.4%	0.034	0.025	36.5%

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

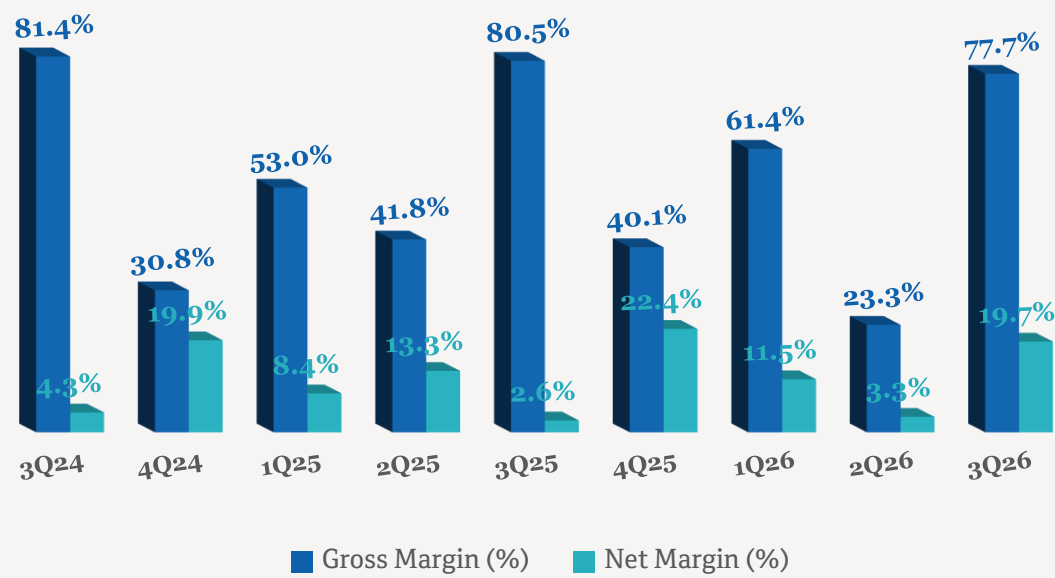
Quarterly Sales Trend (QRmn)



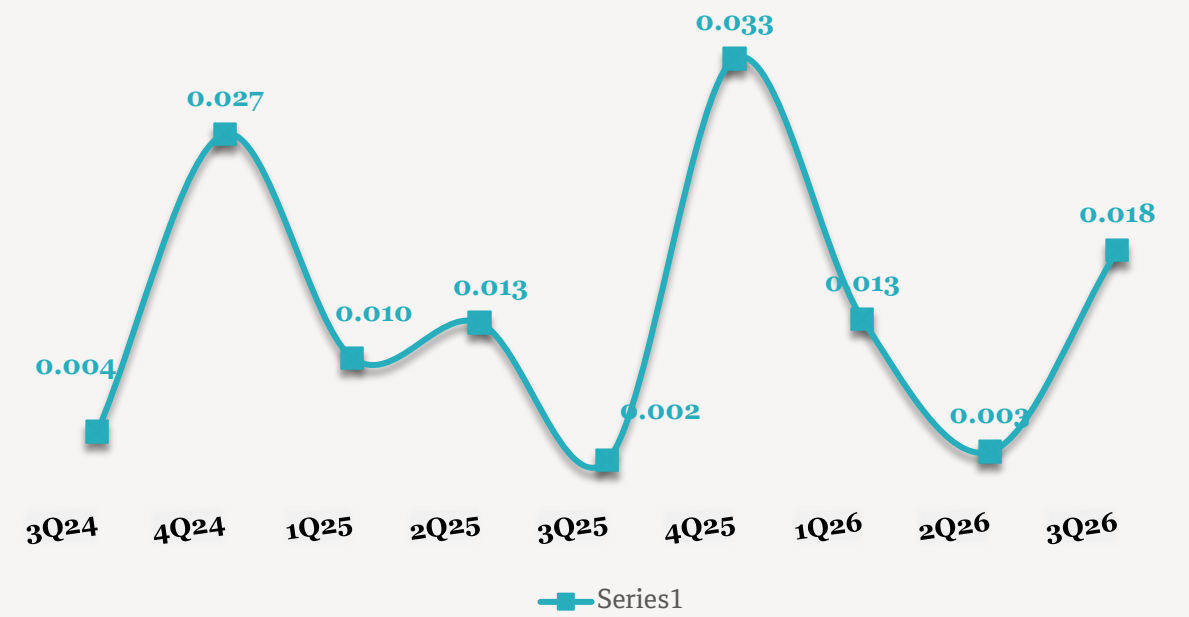
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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