



Earnings Flash Note
Al Faleh Educational Holding
2Q 2026/6M 2026

Al Faleh Educational Holding Co. (FALH)

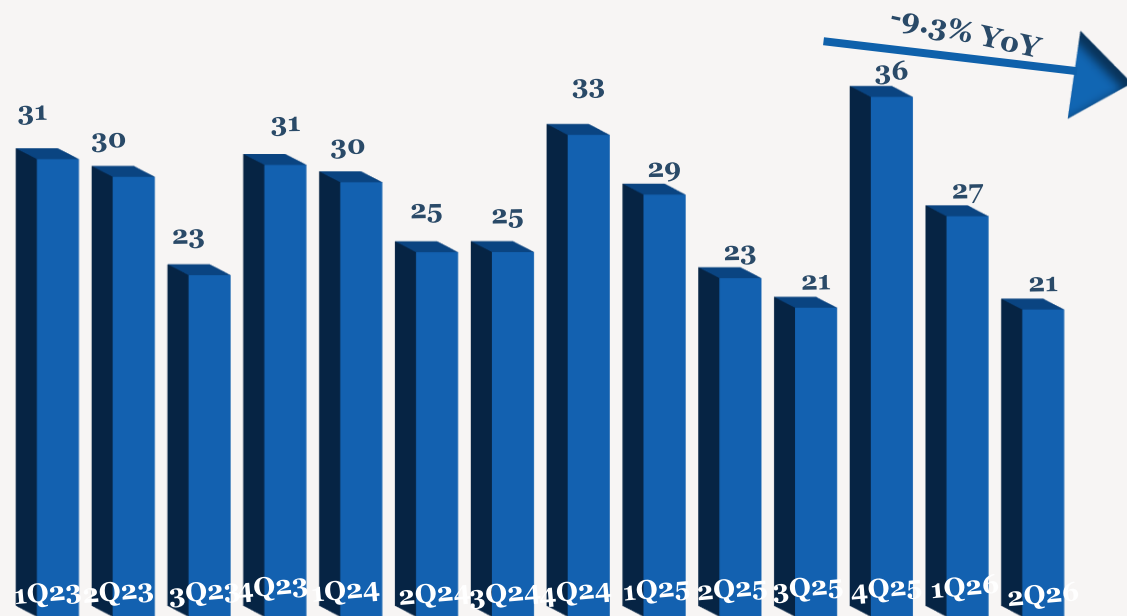
- > Net profit decreased by 77.2% YoY to QR0.7mn (-77.7% QoQ) in 2Q2026 primarily due to lower revenue and higher cost of operations. For 6M2026, net profit fell 30.1% to QR3.9mn.
- > Revenue fell 9.3% YoY to QR21mn (-23.3% QoQ) in 2Q2026. For 6M2026, revenue was down 7.0% to QR48mn.
- > Gross profit was down 49.4% YoY to QR5mn (-70.9% QoQ) while the corresponding margin came at 23.3% (vs 41.8% in 2Q2025) in 2Q2026. For 6M2026, gross profit fell 13.1% to QR22mn.
- > Operating profit decreased 81.5% YoY (-83.0% QoQ) to QR1mn in 2Q2026 while the corresponding margin came at 3.3% (vs 16.0% in 2Q2025) in 2Q2026. For 6M2026, operating profit fell 27.6% to QR5mn.
- > For 2Q2026, EPS came at QR0.003 vs. QR0.013 in 2Q2025. For 6M2026, EPS came at QR0.016 vs QR0.023 in 6M2025.
- > As of 12th April 2026, the stock has decreased 14.5% YTD, underperforming the QSE Index, which was down by 1.2% YTD.
- > The stock is currently trading at a TTM P/E multiple of 11.4x.

2Q/6M 2026 Earnings Performance

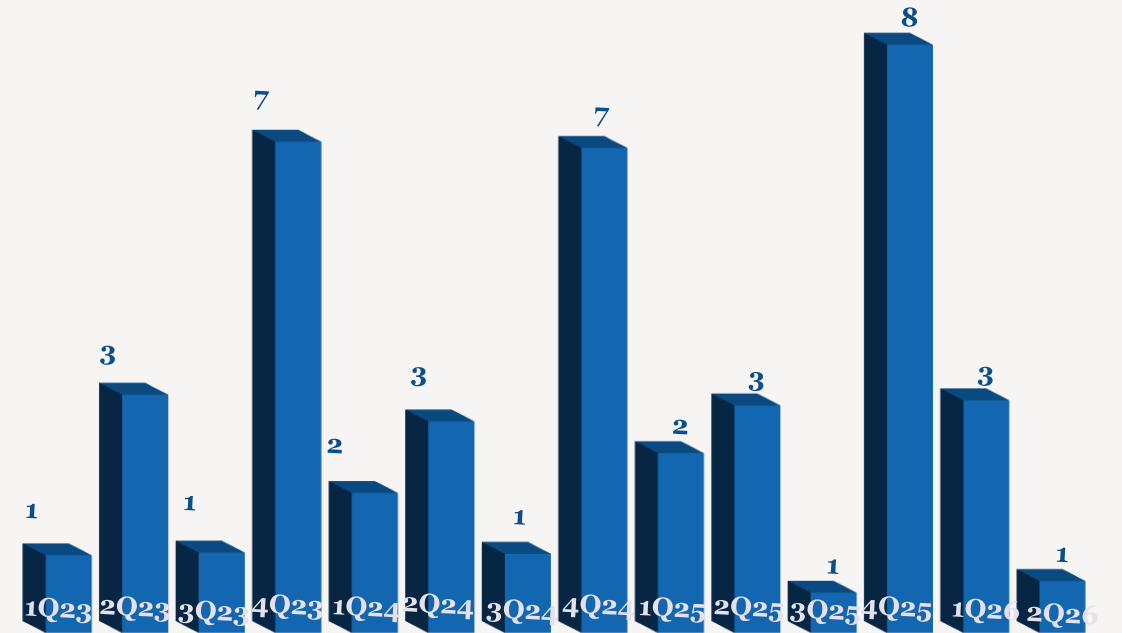
	2Q2026	2Q2025	YoY	1Q2026	QoQ	6M2026	6M2025	YoY
Revenue	21	23	-9.3%	27	-23.3%	48	52	-7.0%
Gross Profit	5	10	-49.4%	17	-70.9%	22	25	-13.1%
Gross Margin %	23.3%	41.8%		61.4%		44.9%	48.0%	
Operating Profit	1	4	-81.5%	4	-83.0%	5	7	-27.6%
Operating Margin %	3.3%	16.0%		14.8%		9.8%	12.6%	
Net Profit to Equity	0.7	3.1	-77.2%	3.2	-77.7%	3.9	5.5	-30.1%
Net Margin %	3.3%	13.3%		11.5%		8.0%	10.6%	
EPS (QR)	0.003	0.013	-77.2%	0.013	-77.7%	0.016	0.023	-30.1%

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

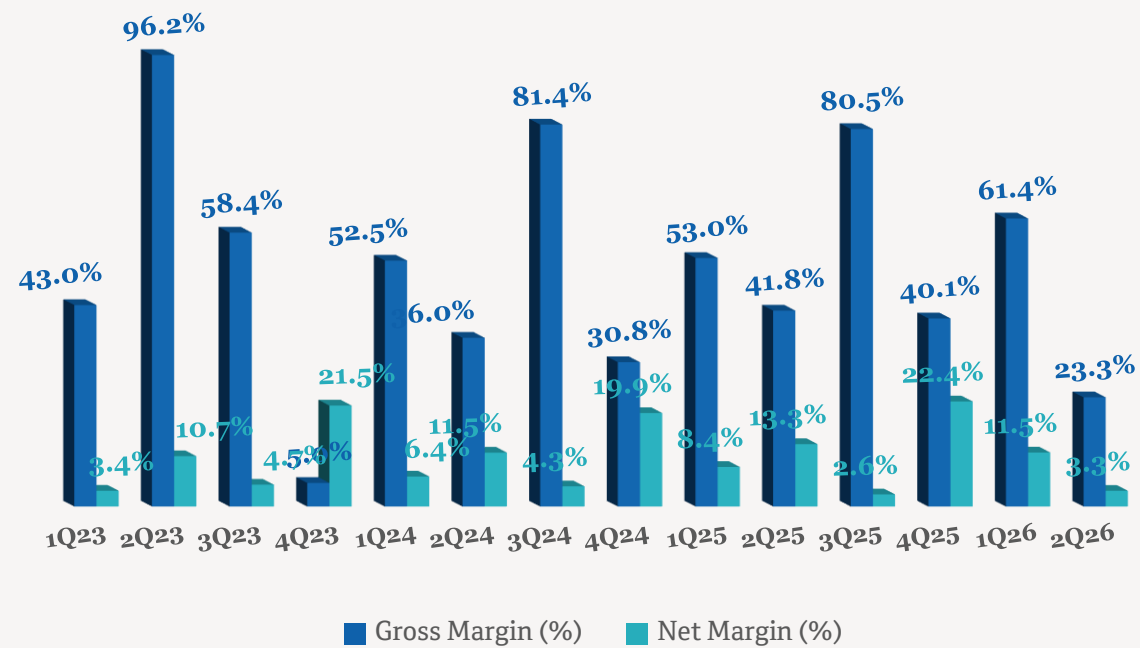
Quarterly Sales Trend (QRmn)



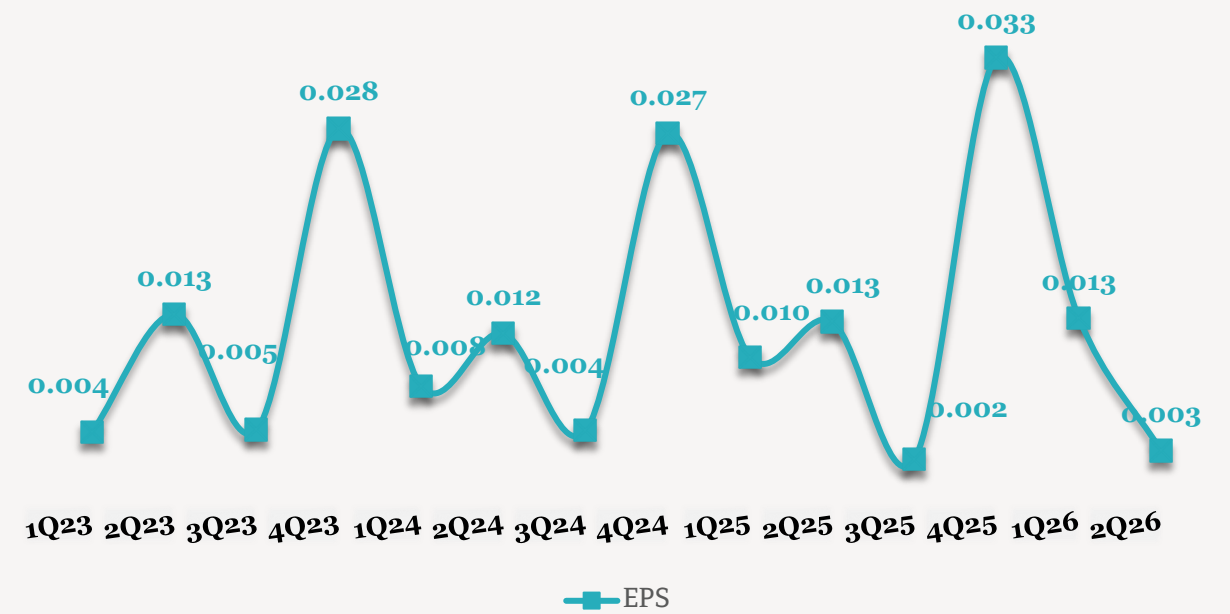
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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