

Press release

November 7, 2023
For immediate release



Al Faleh Educational Holding Q.P.S.C successfully concludes Annual Ordinary General Assembly

On Tuesday, 7 November 2023, Al Faleh Educational Holding Q.P.S.C. (the “Company”) held its Annual General Assembly Meeting via Zoom, chaired by the Company’s Chairperson and Founder Dr. Sheikha Aisha Bint Faleh Al Thani, and attended by the Board members and company’s CEO, Sheikha Anwar Bint Nawaf Al Thani.

The quorum for the Company's AGM was verified and the legality of the meeting was announced by external auditors Russell Bedford. The meeting was also attended by a representative from the Ministry of Commerce and Industry.

After announcing the legality of the meeting, the Chairperson, Sheikha Aisha bint Faleh Al-Thani, began the meeting with a praise to God Almighty and prayers and peace be upon His Messenger and welcomed the members of the Board of Directors and all attendees, and then referred to the agenda items of the meeting.

Al Faleh Educational Holding AGM has approved the following resolutions:

1. The report of the Board of Directors on the Company’s activities, financial position for the year ended 31 August 2023 and the future plans.
2. The report of the External Auditor on the Company’s Financial Statements for the year ended 31 August 2023, providing shareholders with a comprehensive understanding of the Company's financial position.
3. Approval of the Company’s financial statement for the year ended 31 August 2023, confirming the Company's financial stability and transparency.
4. Approval of the auditors’ report on the appropriateness and effectiveness of Internal Control systems implemented in the Company for the year ended 31 August 2023.
5. Approval on the Board of Directors’ recommendation to distribute cash dividends to the shareholders equivalent to 0.03125 QAR for each share for the year ended 31 August 2023.

6. Approval to discharge the Board members from any liability for the year ended 31 August 2023, and approved their remuneration of QAR 300,000, where QAR 100,000 will be distributed to each independent director for the year ended 31 August 2023.
7. Approval of the Corporate Governance Report for the year ended 31 August 2023.
8. Hearing of the Sharia Advisor report of the activity of the Company for the year ended 31 August 2023.
9. Appointing Russell Bedford as an External Auditor for the Company for the year ended 31 August 2024.

Addressing the Company's shareholders, Dr. Sheikha Aisha Bint Faleh Al Thani said: "The Company's financial results for the year 2023 reflect the Company's commitment to maximizing positive and added value for shareholders, as the financial results for the year ended August 31, 2023 showed that the Company achieved profits amounting to QAR 12.02 million with Earnings per share (EPS) amounted to QAR 0.050, compared to the profits achieved during the previous year 2022, which amounted to QAR 9.65 million, with an Earnings per share (EPS) of QAR 0.040, achieving a growth rate of 25% compared to the previous year."

The Company has successfully added 5 new university degree programmes to the portfolio, which were approved by the Ministry of Education and Higher Education in Qatar. These programmes include MA (hons) Politics and International Relations, BSc Computing Science, Master of Public Health, MSc Global Business Communications, and MSc Global Energy Transition Systems and Technologies.

During the year, Doha Academy achieved remarkable progress in being accepted into membership and recognized as a group of fully accredited schools with immediate effect. This follows the schools' success in obtaining NEASC earlier in 2022 after receiving the "QNSA", Qatar National School Accreditation. Achieving full international accreditation follows an intensive 14-month period of significant investment in all aspects of the school's operational and strategic activities.

Expansion plans are currently being considered, including the opening of a new postgraduate education center in the United Kingdom in August 2024. It will offer Executive Master of Business Administration and Master of Science in Finance degrees to the international student base in London as well as business leaders and managers seeking to develop their leadership skills. The programmes are scheduled to begin in September 2024. On the international side too, the Company is also in talks to open a renowned British school in Qatar. These expansions are part of the Company's plan that is approved by the Board of Directors to move forward with the Company's expansion activities, to ensure financial sustainability in achieving the growth and returns that the Company's shareholders aspire to.

Dr Sheikha Aisha Bint Faleh Al Thani said, “On behalf of the Board of Directors of the Company, I extend my thanks and gratitude to His Highness the Emir Sheikh Tamim bin Hamad Al Thani for the interest and care they have given to the education sector and for their continued support. I also extend my sincere thanks to Al Faleh Educational Holding’s partners, shareholders, and employees for their commitment to our common goals, and their impact on driving and supporting the growth of the Company.”

Sheikha Anwar Nawaf Al Thani commented, “The decisions and discussions held during this assembly have paved the way for a promising future, with Al Faleh Educational Holding Q.P.S.C poised to continue its journey towards growth, transparency, and value creation for all stakeholders. I believe that the journey ahead holds great promise. We are dedicated to pursuing opportunities for growth, innovation, and sustainability. Al Faleh Educational Holding Q.P.S.C. will remain a symbol of excellence in the Education industry, bringing pride to our shareholders.”

For more details on the assembly and to access the presented reports, please visit our website at <https://alfaleh.edu.qa/>

About Al Faleh Educational Holding Q.P.S.C.

Al Faleh Educational Holding Q.P.S.C. is a leading international group that offers high quality of education and higher education in Qatar. With over 20 years of experience in the education sector, the Holding encompasses Doha Academy Schools, Doha International Kindergarten and AFG College with the University of Aberdeen. Being the first company that listed on Qatar Stock Exchange Venture Market, the group commemorated the years of educational excellence. Al Faleh is the first woman-led Qatari public shareholding company and it is also the first Qatari educational institution to list on the stock market, both major milestones were achieved under the stewardship of H.E. Dr. Sheikha Aisha bint Faleh Al Thani.

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