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لتعليم القيادة
Emirates Driving

Emirates Driving Company P.J.S.C.

Management Discussion and Analysis Report
31 DEC 2025

www.edcad.ae

Executive Summary and Overview

Established in 2000, Emirates Driving Company PJSC (EDC) is the leading provider of driver education for the emirate of Abu Dhabi.

Since its establishment, EDC created a strategic partnership with Sweroad, which was governed by the Swedish Transport Administration from 1983 – 2018, for the initial development and continuous improvement of its curricula according to global standards.

EDC consistently delivers the highest standards of training, producing well-qualified drivers to support safe and secure road mobility in the emirate amid rapid population growth and urban development.

The company has formed a joint quality committee with the Abu Dhabi Mobility (formerly ITC) aimed at ensuring its training programs and methodologies align with the Emirate's laws. Moreover, EDC is the primary contributor to the Abu Dhabi Road Safety Education Committee and regularly provides technical input to the Abu Dhabi Mobility.

EDC is now working closely with Abu Dhabi Mobility to launch a new joint strategy, driven from the UAE plan and with the aim of creating safer roads by means of various studies and initiatives. The strategy is founded on the following key topics:

- AI in the field of training development and examination.
- Sustainability in providing education and training services to reduce carbon footprint.
- Modern training techniques.
- Professional competency framework and training qualifications for instructors and driving schools.
- Traffic awareness and education.
- Linking training and traffic engineering regarding drivers' behavior on the road and traffic violations.
- Soft mobility.

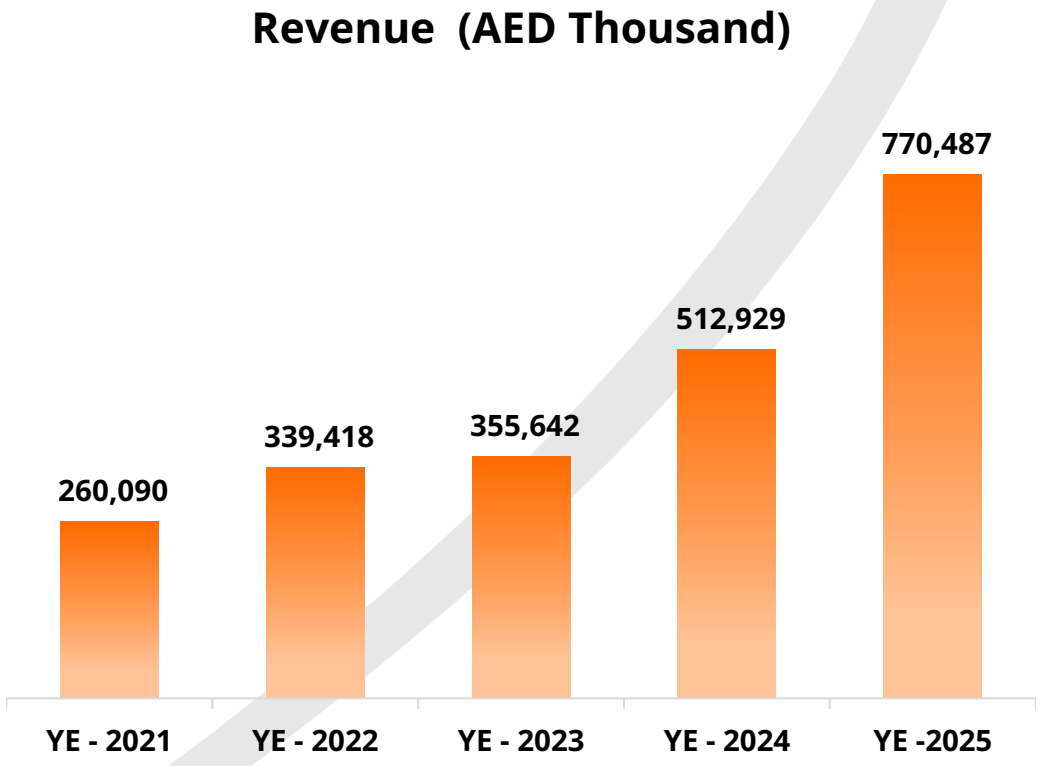
Financial Performance for FY-2025

Summary for Statement of Profit or Loss

AED (in Thousand)	31-Dec-2025	31-Dec-2024	Absolute Growth	% Growth
Revenue	770,487	512,929	257,558	50%
Direct expenses	(269,238)	(153,474)	(115,764)	75%
GROSS PROFIT	501,249	359,455	141,794	39%
General and administrative expenses	(181,627)	(109,712)	(71,915)	66%
Operational Profit	319,622	249,743	69,879	28%
EBITDA	424,562	315,047	109,515	35%
PROFIT BEFORE TAX	403,465	310,296	93,169	30%
PROFIT FOR THE PERIOD	345,861	282,360	63,501	22%

1. Revenue

The Group's revenue grew by 50% in FY 2025 compared to FY 2024. This strong performance was driven by geographic expansion, an increase in enrolled students, and improved operational efficiency.



Financial Performance for FY-2025

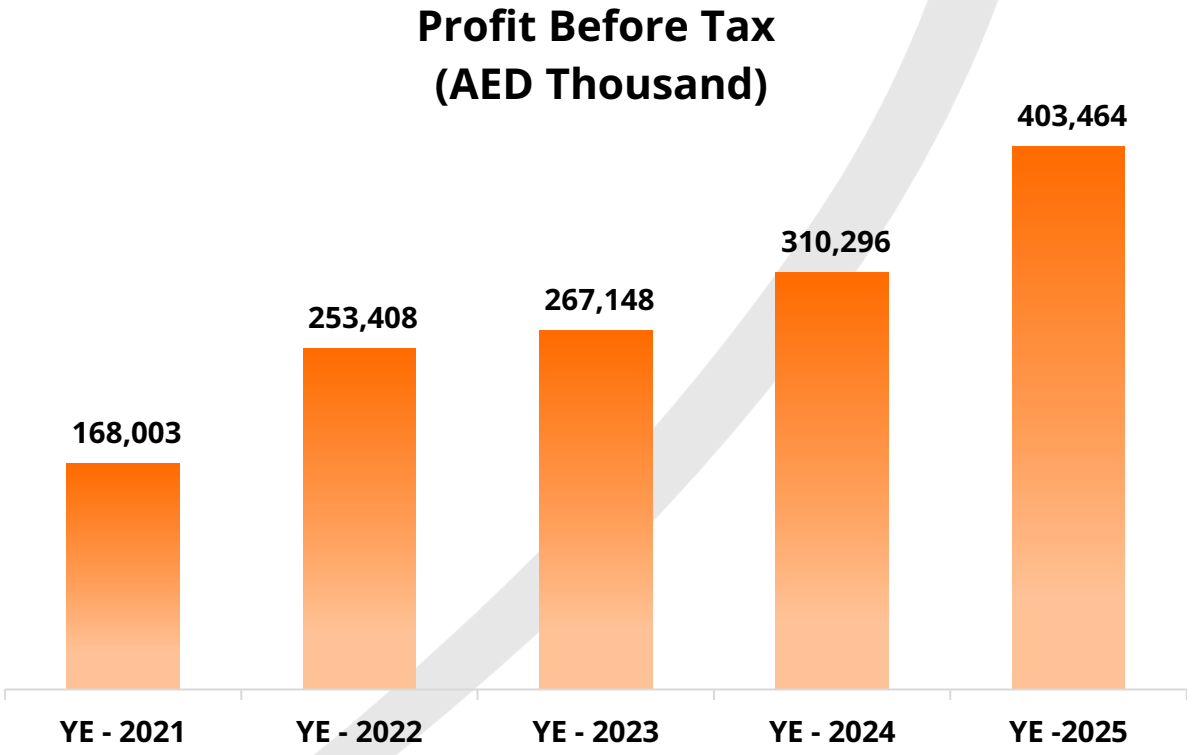
2. Total Cost

Direct expenses increased by AED 115,764 thousand in the year 2025 compared to 2024, while General and Administrative (G&A) expenses rose by AED 71,915 thousand over the same period.

These increases were primarily driven by the expansion in operational scale and the full year consolidation of the new subsidiary.

3. Profitability

The Group reported a 30% increase in Profit Before Tax reaching AED 403,464 thousand in the year 2025 compared to AED 310,296 thousand in 2024. During 2025, the Group recorded AED 103,125 thousand from Net gain from financial assets FVPL, gain on sale of assets held for sale, Rental Income (Net), Interest income, share of results in associate and other income.



Financial Performance for FY-2025

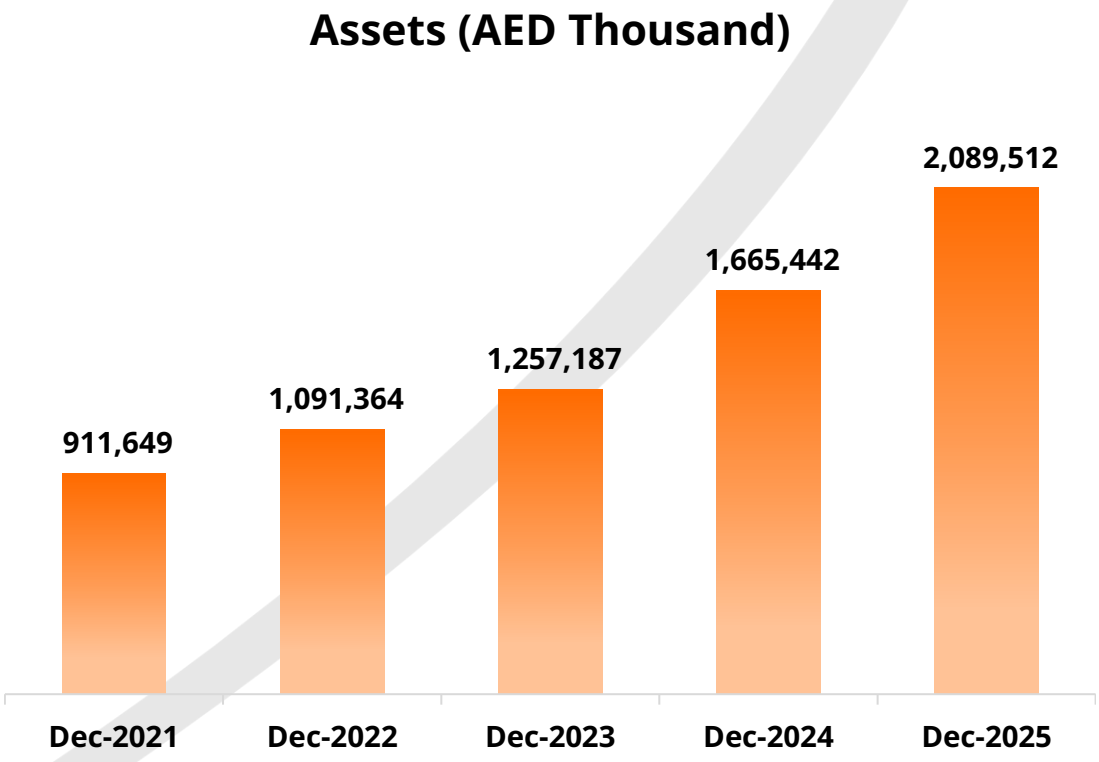
Summary for Statement of Financial Position

AED (in Thousand)	31-Dec-2025	31-Dec-2024	Absolute Growth	% Growth
Non-current assets	1,028,225	647,660	380,565	59%
Current assets	1,061,287	1,017,782	43,505	4%
TOTAL ASSETS	2,089,512	1,665,442	424,070	25%
Equity	1,509,497	1,351,210	158,287	12%
Non-current liability	289,390	119,616	169,774	142%
Current liabilities	290,625	194,616	96,009	49%
TOTAL EQUITY AND LIABILITIES	2,089,512	1,665,442	424,070	25%
Cash and bank balances	*946,478*	*721,727*	*224,751*	*31%*

1. Assets

Total assets increased by 25%, reaching AED 2,089,512 thousand as of 2025, up from AED 1,665,442 thousand at year-end 2024.

Cash and cash equivalents increased to AED 946,478 thousand, compared to AED 721,727 thousand at YE 2024.



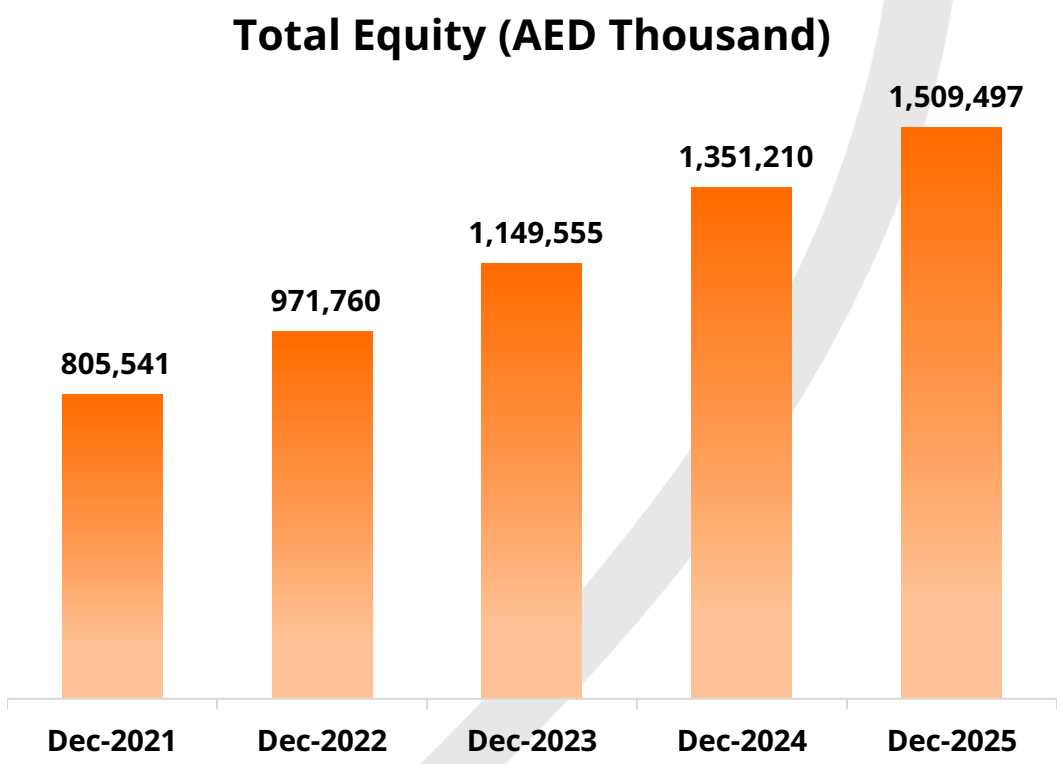
2. Liabilities

   Total Liabilities reached AED 580,015 thousand as of 2025, compared to AED 314,232 thousand as of YE-2024.

3. Equity

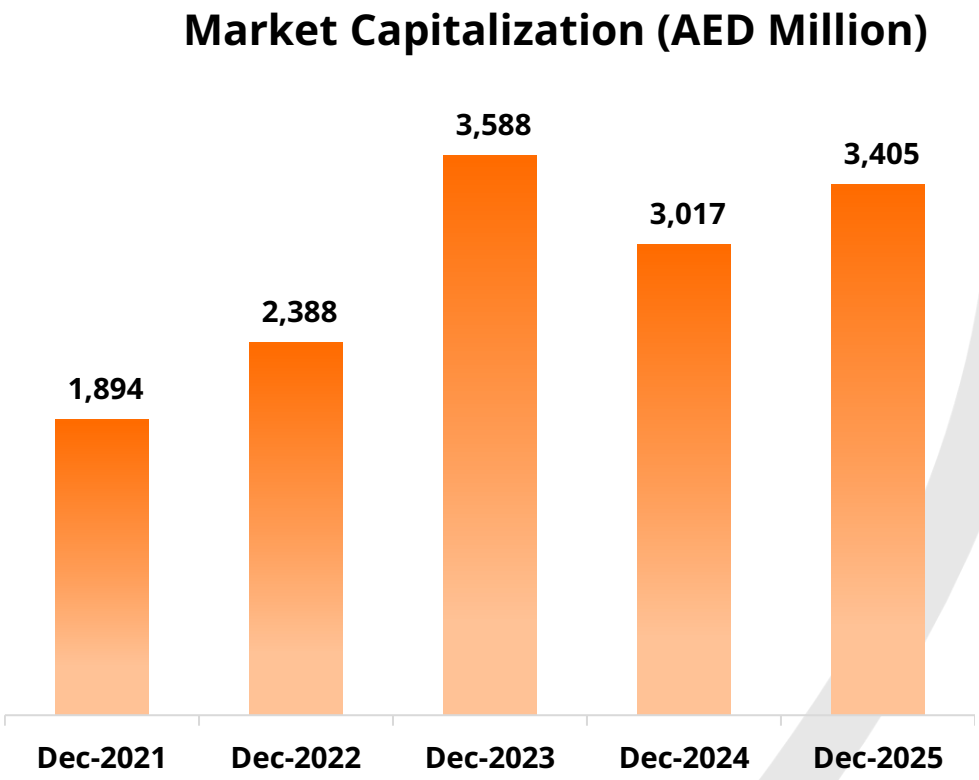
   Total equity increased by 12% to AED 1,509,497 thousand as of 2025 (YE 2024: AED 1,351,210 thousand), reflecting a 88% growth over five years.

   Equity attributable to owners increased to AED 1,386,312 thousand (YE 2024: AED 1,235,512 thousand), and non-controlling interests stood at AED 124,184 thousand (YE 2024: AED 115,698 thousand).



Market Capitalization

Market capitalization increased by 13% to AED 3,405 million as of December 2025, up from AED 3,017 million at year end 2024. Over the past five years, total market capitalization has grown by 80%, reflecting sustained investor confidence and long term value creation.



Khaled Alshemeili
Chief Executive Officer