



ATA Creativity Global (ACG) is a leading provider of creative arts education in China via a growing nationwide training network.

Ticker	NASDAQ: AACG
IPO	January 2008
Net Revenues for FY 2025	RMB268.1M, or \$38.3M ⁽¹⁾
Market Cap	\$32.0M (as of 3/31/26)
ADSs Outstanding	31.7M (as of 12/31/25)
Book Value per ADS	RMB1.01, or \$0.14 ⁽¹⁾ (at 12/31/25)



(1) The translation of RMB amounts for last twelve months 12/31/2025 into U.S. dollars is made at the rate of RMB6.9931 to \$1.00, the noon buying rate as of 12/31/2025.

19 Training Centers
in 18 cities throughout China

6 Major Arts Disciplines
Computer design, fashion, music, film and animation, architecture and space, and fine arts

60+ Sub-divisions
Such as art, design, architecture, film, television, and music

ACG's Four Major Business Lines Include

Portfolio Training

Help students prepare portfolios for overseas school applications; deliver in-person or via online platform.

*Revenue model:
fee per credit hour*

Research-Based Learning

Academic educational learning both in-person programs and online certificates at overseas institutions, workshops and themed travels (many led by overseas arts institution lecturers).

*Revenue model:
fee per program by category*

Overseas Study Counselling

Counselling in both academic and practical aspects helping students from the application stage through to the admission stage.

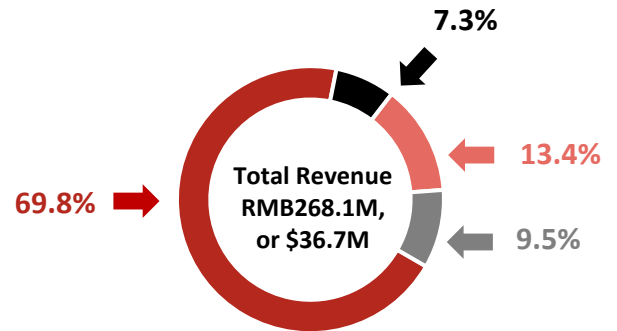
*Revenue model:
fee per program by category*

Other Educational Services

Partnerships with international schools to establish in-school art-related classes.

*Revenue model:
fee per credit hour*

FY 2025 Revenue Breakdown By Category *



■ Portfolio Training	-----	RMB187.2M, or \$26.8M
■ Research-Based Learning	-----	RMB19.6M, or \$2.8M
■ Overseas Study Counselling	-----	RMB35.8M, or \$5.1M
■ Other Educational	-----	RMB25.4M, or \$3.6M

** The translation of RMB amounts for Fiscal Year 2025 into U.S. dollars is made at the rate of RMB6.9931 to \$1.00, the noon buying rate as of 12/31/2025.*

Investment Considerations

Leading Provider

- **20+ years of comprehensive service portfolio** surrounding overseas arts study opportunities
- **Nationwide training centers network and online classrooms**
- **Expansive offerings** serving a diverse student population
- **Exceptional management** with a history of shareholder friendliness

Solid Business

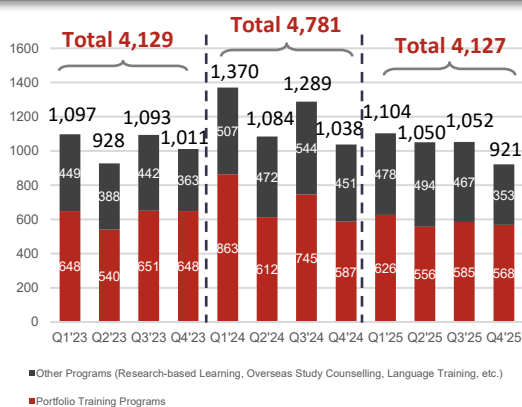
- **FY 2025 Enrollments: 4,127** (demand normalized as compared to 2024)
- **FY 2025 Key Metrics:**
 - Revenue of RMB268.1M, or \$38.3M (Flat from FY 2024)
 - Gross margin of 48.6% (vs 57.2% in FY 2024)
 - Cash & cash equivalents of RMB85.2M, or \$12.2M, at 12/31/2025

Expansion Strategy

- **Organically:**
 - Expansion of existing and launch of new research-based learning services
 - Continuous upgrade of portfolio training services
- **Partnerships:** in China and internationally

Key Operating Metrics- Student Enrollment & Credit Hours Delivered

Total Student Enrollment Breakdown ⁽¹⁾



(1) Student enrollment does not fully correlate with revenues for the same period.

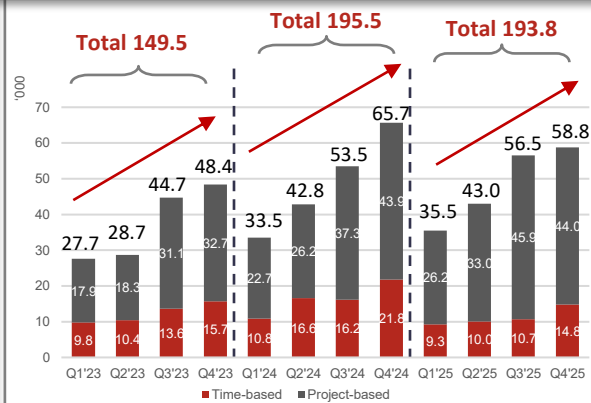
FY 2025 vs. FY 2024

Student enrollment growth normalized in 2025, as the surge in 2024 was due to significantly increased international traveling and studying activities following the COVID-19 pandemic recovery

Total Credit Hours Delivered
-10.5%

Project-based programs
+0.3%
As ACG continues to encourage students to opt for the more flexible and customizable project-based track

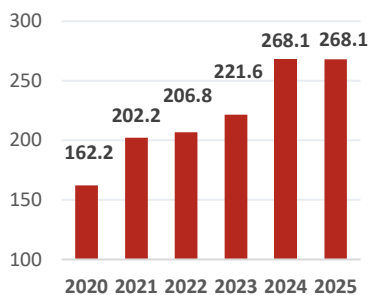
Portfolio Training Program Credit Hours Breakout ⁽²⁾



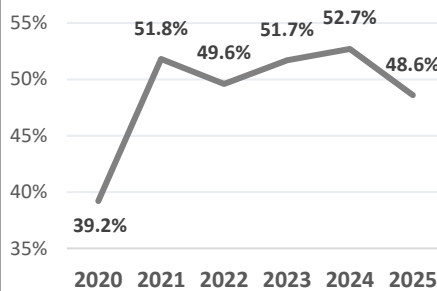
(2) Project-based programs credit hours (both as a number and as a percentage of total credit hours) continued to grow in the recent years.

FY 2025 Key Financial Highlights

Total Revenues (in RMB millions)



Gross Margin ⁽³⁾



FY 2025 ⁽⁴⁾

- **Revenue**
RMB268.1M, or \$38.3M
Flat from RMB268.1M in FY 2024
- **Gross Margin**
48.6%
vs 52.7% in FY 2024
- **Cash & Cash Equivalents**
RMB85.2M, or \$12.2M
at December 31, 2025

(3) Gross margin for FY 2025 decreased primarily due to increased cost of revenues related to research-based learning services outsourcing costs and part-time teacher costs.

(4) The translation of RMB amounts for nine months 9/30/2025 into U.S. dollars is made at the rate of RMB7.1190 to \$1.00, the noon buying rate as of 9/30/2025.

FY 2026 Business Strategy: Maintain leading position in China's creative arts education industry

Leverage skilled and experienced teaching team, existing and new high-quality offerings, and an extensive network of global partnerships with arts institutions

Expand operational efficiency initiatives and take additional steps to manage operating and administrative expenses by:

- Optimizing service portfolio
- Improving classroom utilization
- Strategically allocating teaching resources to larger campus locations
- Streamlining sales organization and prioritizing cost-effective and proven student acquisition channels

Growth Strategy

Organic: focus on higher fee /margin services

Strategic Planning of Geographic Markets

Launch of new services

- Encourage students to opt for **project-based programs**
- Ramp up of revenues generated via **Research-Based Learning & Overseas Study Counselling services**
- Mindful planning, intensified coaching, and continuous improvement on **product offerings**
- Engage teaching staff in **product design and sales** to improve program quality and boost sales
- **Domestic:** Concentrate regional resources on larger centers, and gradually consolidate select campuses in less active markets.
- **Overseas:** Establish overseas centers
- Increase/establish domestic and international **partnerships**, enabling access to world-class educational resources
- **Continued innovation** and introduction of new research-based learning programs
- **Other Educational Services:** Overseas college foundation programs, in-school art classes in partnership schools, and more

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