

|                           |  |
|---------------------------|--|
| <b>Ticker</b>             | NASDAQ: AACG   |
| <b>IPO</b>                | January 2008   |
| <b>Net Revenues</b>       | RMB279.9M, or \$39.3M <sup>(1)</sup> (LTM 9/30/2025) |
| <b>Market Cap</b>         | \$29.9M (as of 11/12/25)                             |
| <b>ADSs Outstanding</b>   | 31.7M (as of 9/30/25)                                |
| <b>Book Value per ADS</b> | RMB1.86, or \$0.26 <sup>(1)</sup> (at 9/30/25)       |

(1) The translation of RMB amounts for last twelve 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.



**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.

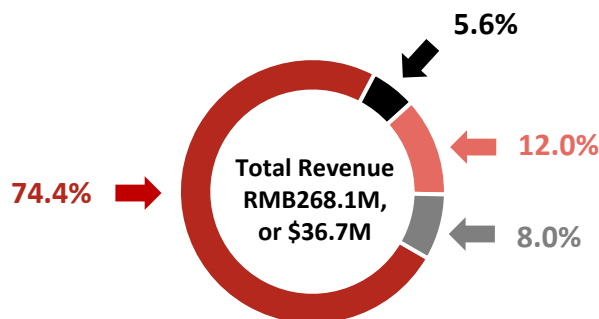
Revenue model:  
fee per program by category

#### Other Educational Services

Partnerships with international schools to establish in-school art-related classes; art-related tutoring courses for junior students aged 3 to 12 (disposed in Q4 2024).

Revenue model:  
fee per credit hour

### FY 2024 Revenue Breakdown By Category <sup>(1)</sup>



|                              |                       |
|------------------------------|-----------------------|
| ■ Portfolio Training         | RMB199.3M, or \$27.3M |
| ■ Research-Based Learning    | RMB15.0M, or \$2.1M   |
| ■ Overseas Study Counselling | RMB32.3M, or \$4.4M   |
| ■ Other Educational          | RMB21.5M, or \$2.9M   |

(1) The translation of RMB amounts for Fiscal Year 2024 into U.S. dollars is made at the rate of RMB7.2993 to \$1.00, the noon buying rate as of 12/31/2024.

### 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

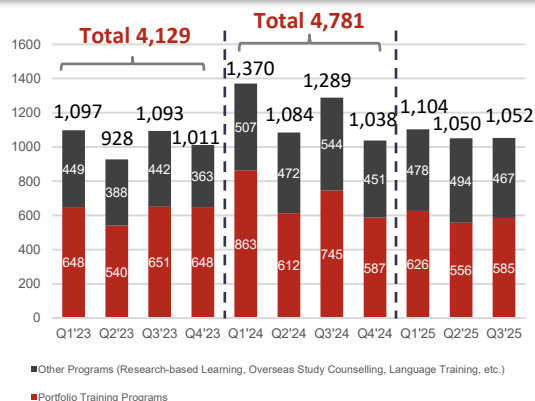
- **9M 2025 Enrollments: 3,206** (demand normalized as compared 2024 & 2023)
- **9M 2025 Key Metrics:**
  - Revenue of RMB179.0M, or \$25.1M (+7.1% vs 9M 2024)
  - Gross margin of 44.7% (vs 46.4% in 9M 2024)
  - Cash & cash equivalents of RMB96.8M, or \$13.6M, at 9/30/2025
- **FY 2025 Guidance:**
  - Revenue of RMB276M-RMB281M (+~3% to +~5% vs FY 2024)

#### 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
- **M&A opportunities** within the education sector

# Key Operating Metrics- Student Enrollment & Credit Hours Delivered

## Total Student Enrollment Breakdown <sup>(1)</sup>



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

## 9M 2025 vs. 9M 2024

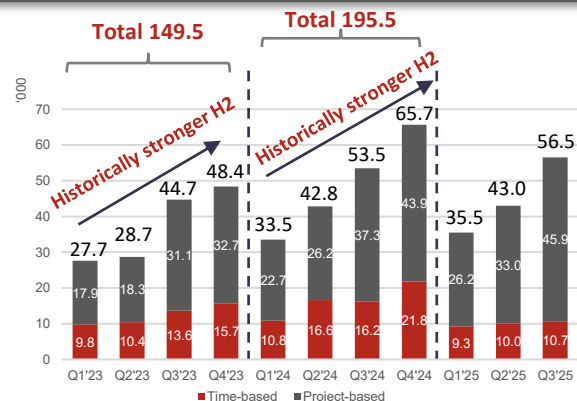
**Student enrollment growth normalized in 2025,** as the surge in 2024 was due to significantly increased international traveling and studying activities following the COVID-19 pandemic recovery

**Total Credit Hours Delivered +2.7%**

**Project-based programs +20.9%**

As ACG continues to encourage students to opt for the more flexible and customizable project-based track

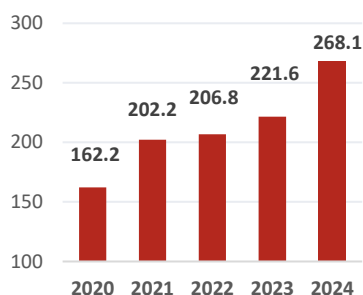
## Portfolio Training Program Credit Hours Breakout <sup>(2)</sup>



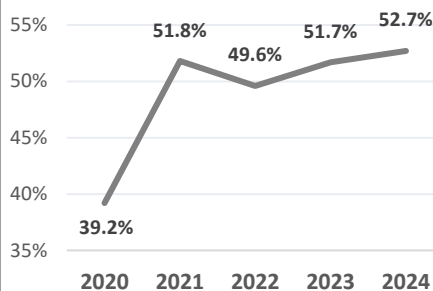
(2) Project-based programs credit hours (both as a number and as a percentage of total credit hours) continued to grow in the recent years.

## Key Financial Highlights & FY25 Guidance

### Total Revenues (in RMB millions)



### Gross Margin



### 9M 2025 <sup>(3)</sup>

- Revenue**  
**RMB179.0M, or \$25.1M**  
+7.1% vs RMB167.1M in 9M 2024
- Gross Margin**  
**44.7%**  
vs 46.4% in 9M 2024
- Cash & Cash Equivalents**  
**RMB96.8M, or \$13.6M**  
at September 30, 2025

(3) 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 2025 Guidance: On Track to Achieve FY 2025 Revenue Guidance

**FY 2025 Revenue Guidance**  
**RMB276M – RMB281M**  
+~3% to +~5% vs FY 2024

**Portfolio training services will continue to be primary revenue contributor** and serve as the main student acquisition channel for other business lines, driving all other business lines to grow

Growth supported by **expansion of new and higher-value services/offerings to accommodate a larger student base**

## Growth Strategy

**Organic: focus on higher fee /margin services**

**Strategic Planning of Geographic Markets**

**Launch of new services**

**M&A opportunities**

- 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**
- Involve 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
- Exploring collaborations and **M&A opportunities in a highly fragmented market**

### CONTACT INFORMATION:

**At ATA Creativity Global**  
Ruobai Sima, CFO  
+86 10 6518 1133 ext. 5518  
[simaruobai@acgedu.cn](mailto:simaruobai@acgedu.cn)

**The Equity Group Inc.**  
Lena Cati  
(212) 836-9611  
[lcati@theequitygroup.com](mailto:lcati@theequitygroup.com)

Alice Zhang  
(212) 836-9610  
[azhang@theequitygroup.com](mailto:azhang@theequitygroup.com)

