



Earnings Flash Note
Ezdan Holding Group
2Q 2024/6M 2024



Ezdan Holding Group (ERES)

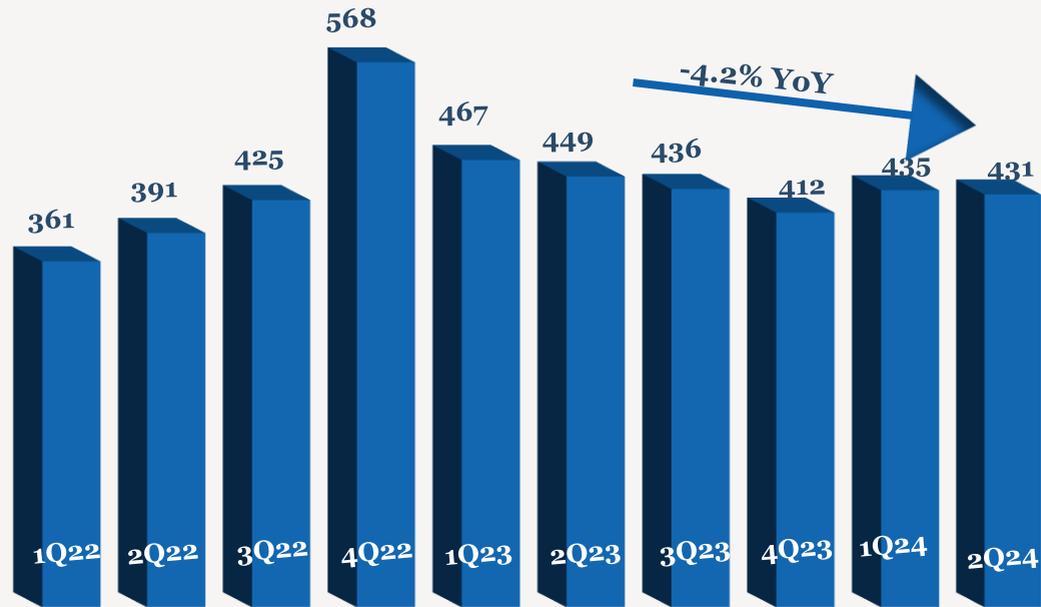
- > Net profit grew by 15.3% YoY to QR81mn (-15.1% QoQ) in 2Q2024 primarily due to a decrease in Operating expenses and finance cost. For 6M2024, net profit was up 9.4% YoY to QR177mn.
- > Net operating profit decreased by 2.2% YoY to QR370mn (-1.4% QoQ) in 2Q2024. For 6M2024, net operating profit was down 4.3% YoY to QR745mn.
- > Total revenue decreased by 4.7% YoY (-2.0% QoQ) to QR451mn in 2Q2024 due to lower rental income. For 6M2024, total revenue was down 5.3% YoY to QR912mn.
- > For 2Q2024, EPS was flat at QR0.003. 6M2024 EPS was 0.007 vs 0.006 in 6M2023.
- > As of 31st July 2024, the stock was down 11.0% YTD, underperforming the QSE index, which was down by 6.2% YTD.

2Q/6M 2024 Earnings Performance

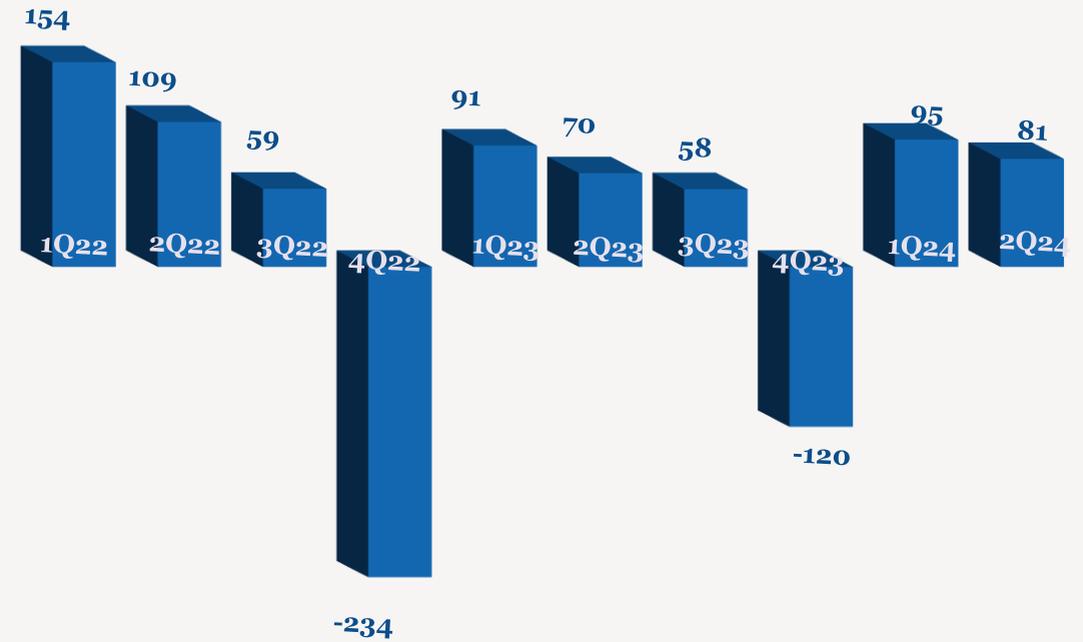
	2Q2024	2Q2023	YoY	1Q2024	QoQ	6M2024	6M2023	YoY
Rental Income	431	449	-4.2%	435	-1.0%	866	916	-5.5%
Total Revenue	451	474	-4.7%	460	-2.0%	912	963	-5.3%
Net Operating Profit	370	378	-2.2%	375	-1.4%	745	779	-4.3%
Net Profit to Equity	81	70	15.3%	95	-15.1%	177	161	9.4%
EPS (QR)	0.003	0.003	15.3%	0.004	-15.1%	0.007	0.006	9.4%
Investment Properties (QRbn)	45.68	45.75	-0.2%	45.67	0.0%	45.68	45.75	-0.2%

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

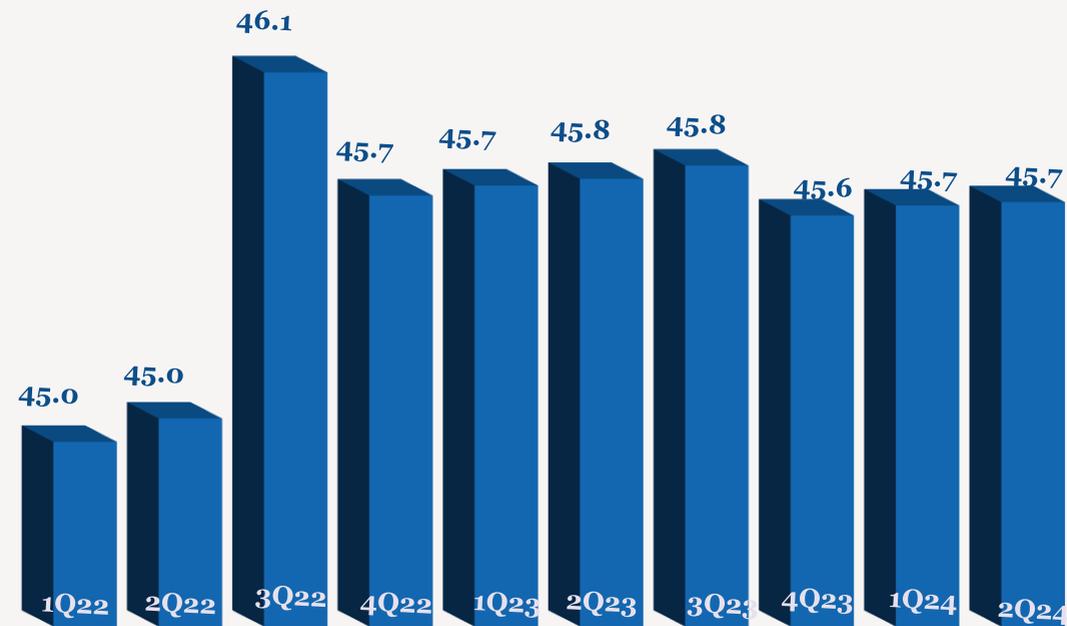
Quarterly Rental Income Trend (QRmn)



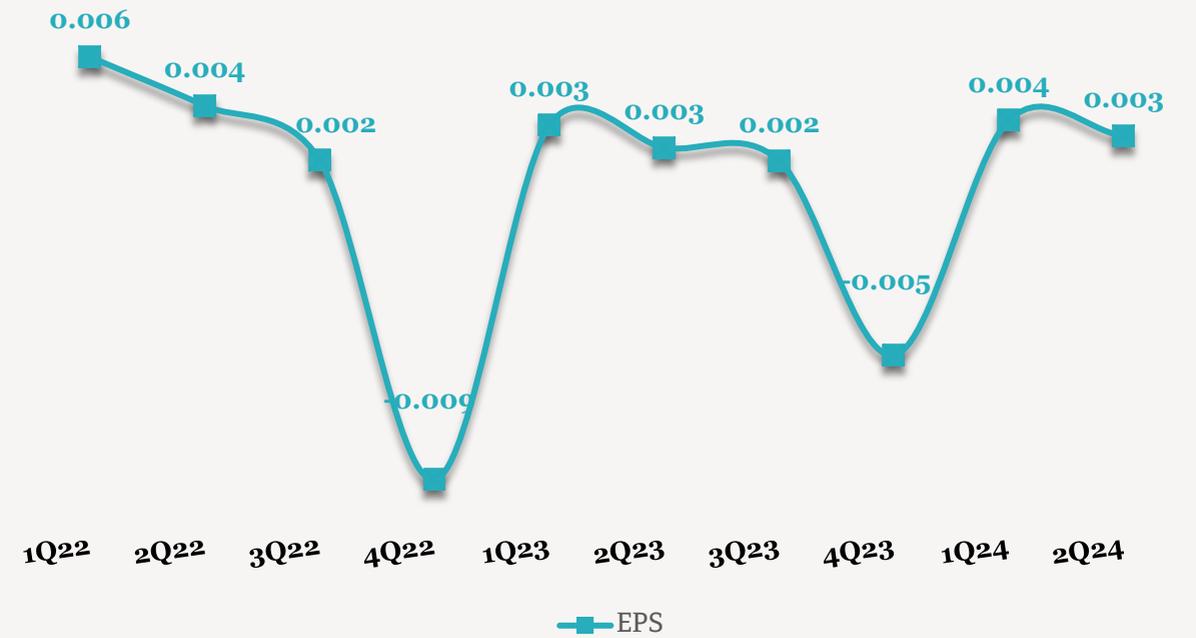
Quarterly Earnings Trend (QRmn)



Investment Properties (QRbn)



EPS (QR) Trend



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