



Earnings Flash Note
Al Meera Consumer Goods Company
3Q 2024/9M 2024



Al Meera Consumer Goods Company (MERS)

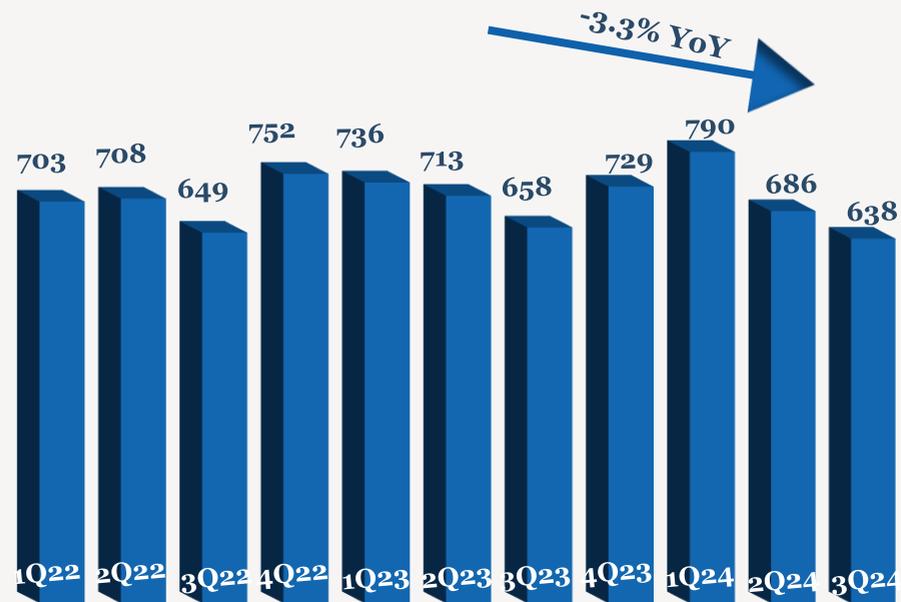
- > Net profit increased by 6.1% YoY to QR29mn (-27.0% QoQ) primarily due to higher other income in 3Q2024. For 9M2024, net profit was up by 3.4% YoY to QR120mn.
- > Revenue fell by 3.0% YoY (-7.0% QoQ) to QR638mn in 3Q2024. For 9M2024, revenue increased by 0.3% to QR2,114mn.
- > Gross profit came lower by 0.2% YoY to QR120mn (-7.8% QoQ) while the corresponding margin came higher by 0.5ppts YoY to 18.8% (-0.2ppts QoQ) in 3Q2024. For 9M2024, gross profit rose 1.5% to QR392mn.
- > For 3Q2024, EPS came at QR0.14 vs. QR0.13 in 3Q2023. For 9M2024, EPS came at QR0.58 vs. QR0.56 in 9M2023.
- > As of 28th Oct 2024, the stock has increased by 5.6% YTD, outperforming the QSE Index, which was down by 3.0% YTD.
- > The stock is currently trading at a TTM P/E multiple of 16.3x, higher than its 2Y historical average of 15.1x.

3Q/9M 2024 Earnings Performance

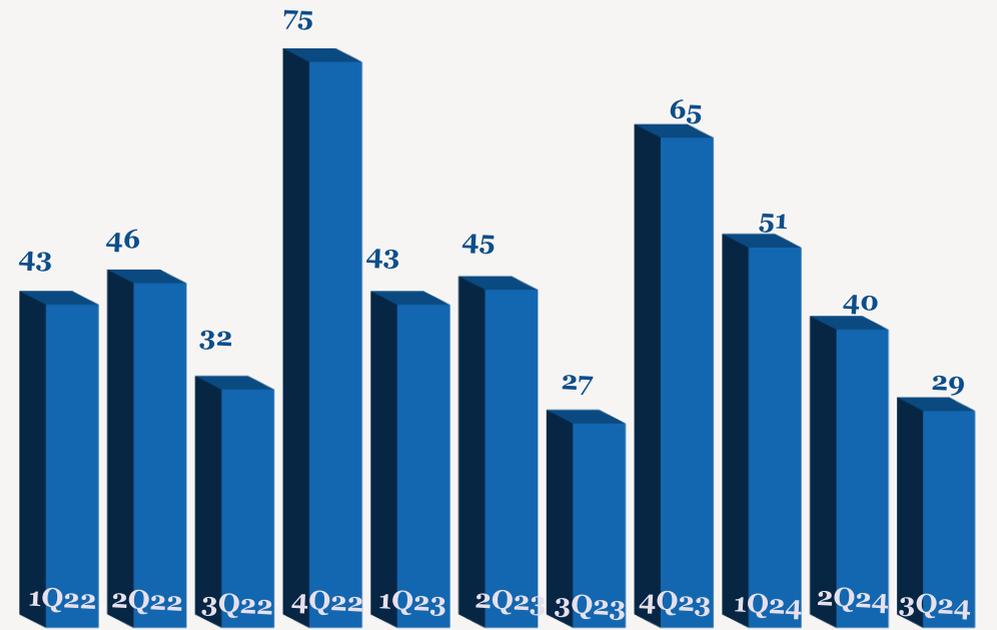
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Revenue	638	658	-3.0%	686	-7.0%	2,114	2,107	0.3%
Gross Profit/(loss)	120	120	-0.2%	130	-7.8%	392	386	1.5%
Gross Margin %	18.8%	18.3%		19.0%		18.5%	18.3%	
Net Profit	29	27	6.1%	40	-27.0%	120	116	3.4%
Net Margin %	4.6%	4.2%		5.8%		5.7%	5.5%	
EPS (QR)	0.14	0.13	6.1%	0.19	-27.0%	0.58	0.56	3.4%

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

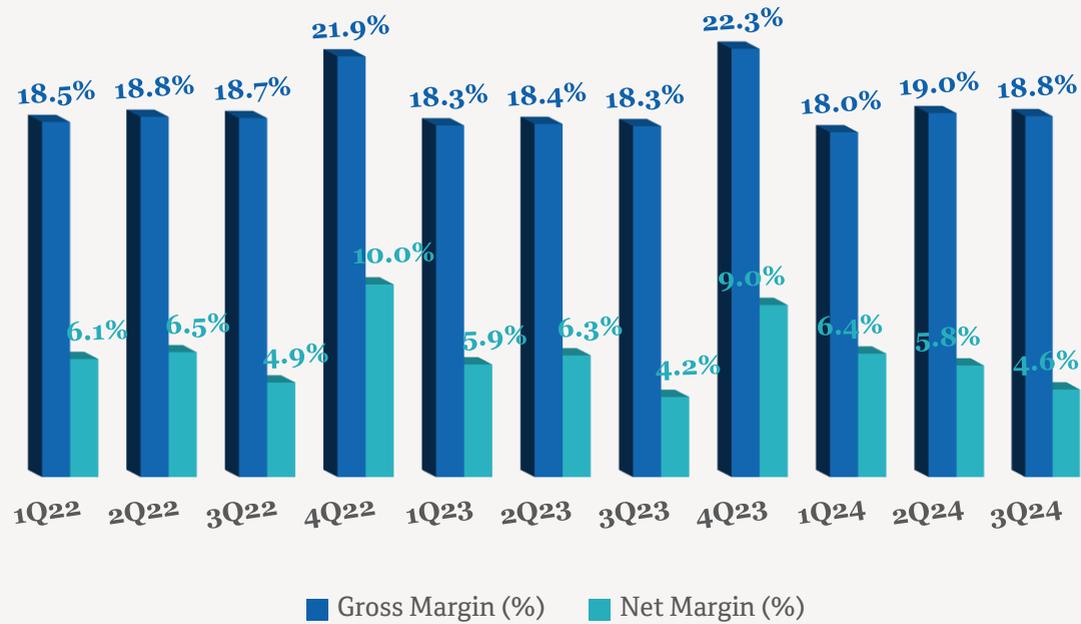
Quarterly Revenue Trend (QRmn)



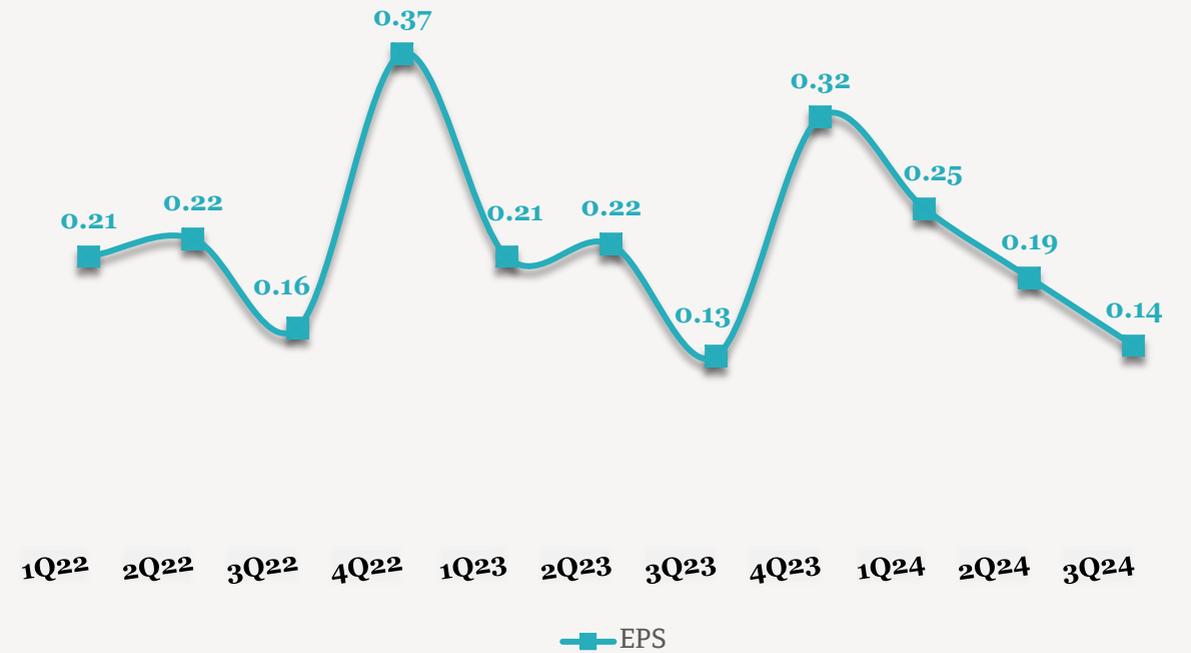
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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