



Earnings Flash Note  
Al Meera Consumer Goods Company  
4Q 2024/FY2024



## Al Meera Consumer Goods Company (MERS)

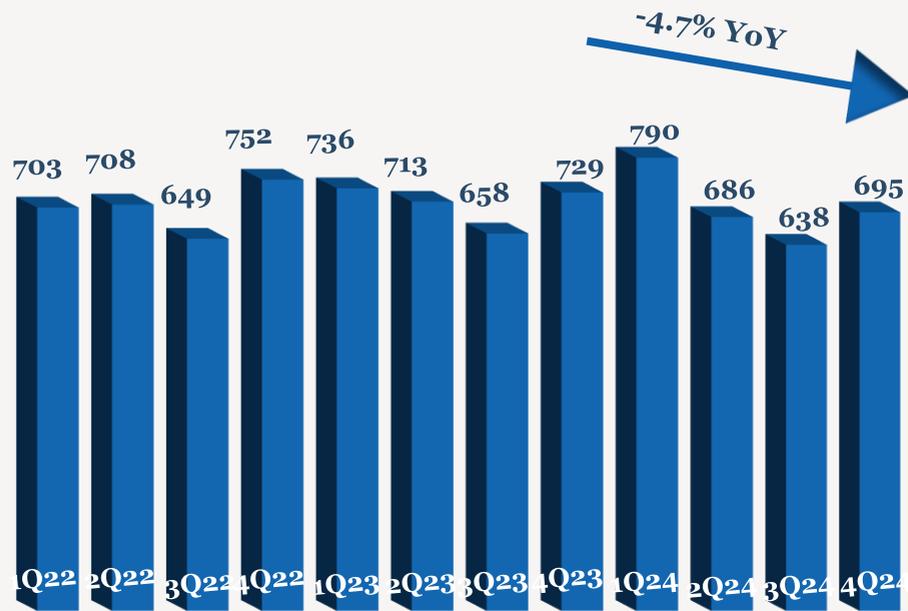
- > Net profit decreased by 1.7% YoY to QR64mn (+120.8% QoQ) primarily due to a fall in revenue. For FY2024, net profit was up by 1.6% YoY to QR184mn.
- > Revenue fell by 4.7% YoY (+8.9% QoQ) to QR695mn in 4Q2024. For FY2024, revenue decreased by 1.0% to QR2,809mn.
- > Gross profit came higher by 3.5% YoY to QR168mn (+40.4% QoQ) while the corresponding margin came higher by 1.9ppts YoY to 24.2% (+5.5ppts QoQ) in 4Q2024. For FY2024, gross profit rose 2.1% to QR560mn.
- > For 4Q2024, EPS came at QR0.31 vs. QR0.32 in 4Q2023. For FY2024, EPS came at QR0.89 vs. QR0.88 in FY2023.
- > As of 10<sup>th</sup> Mar 2025, the stock increased by 1.7% YTD, Outperforming the QSE Index, which was down by 0.4% YTD.
- > The stock is currently trading at a TTM P/E multiple of 16.5x, higher than its 2Y historical average of 14x.
- > The board of directors recommends distributing a cash dividend of QR 0.85 per share.

### 4Q/FY2024 Earnings Performance

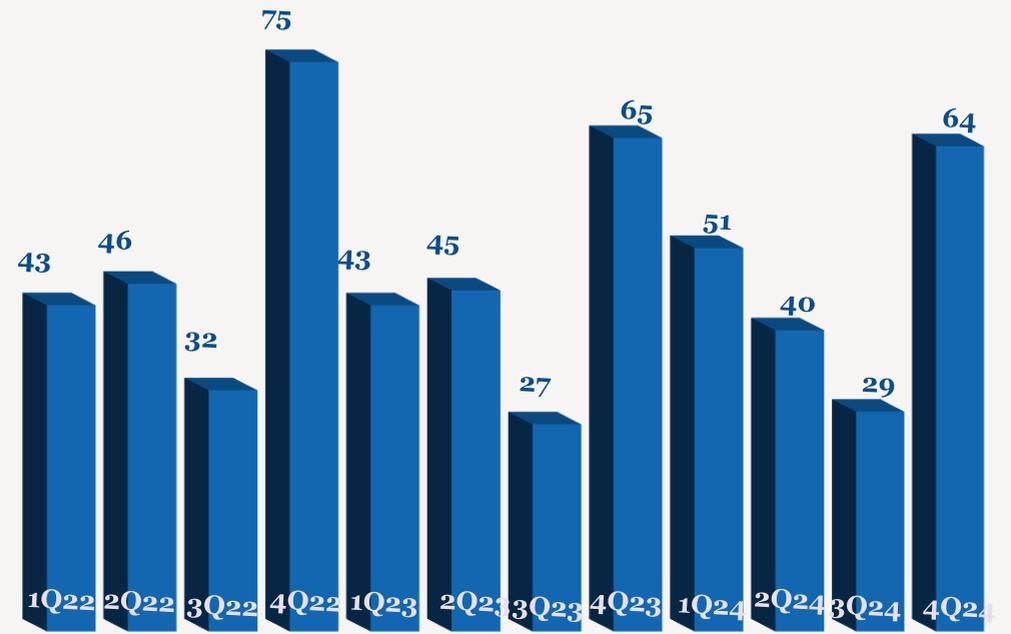
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Revenue	695	729	-4.7%	638	8.9%	2,809	2,837	-1.0%
Gross Profit/(loss)	168	163	3.5%	120	40.4%	560	549	2.1%
Gross Margin %	24.2%	22.3%		18.8%		19.9%	19.4%	
Net Profit	64	65	-1.7%	29	120.8%	184	181	1.6%
Net Margin %	9.3%	9.0%		4.6%		6.6%	6.4%	
EPS (QR)	0.31	0.32	-1.7%	0.14	120.8%	0.89	0.88	1.6%

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

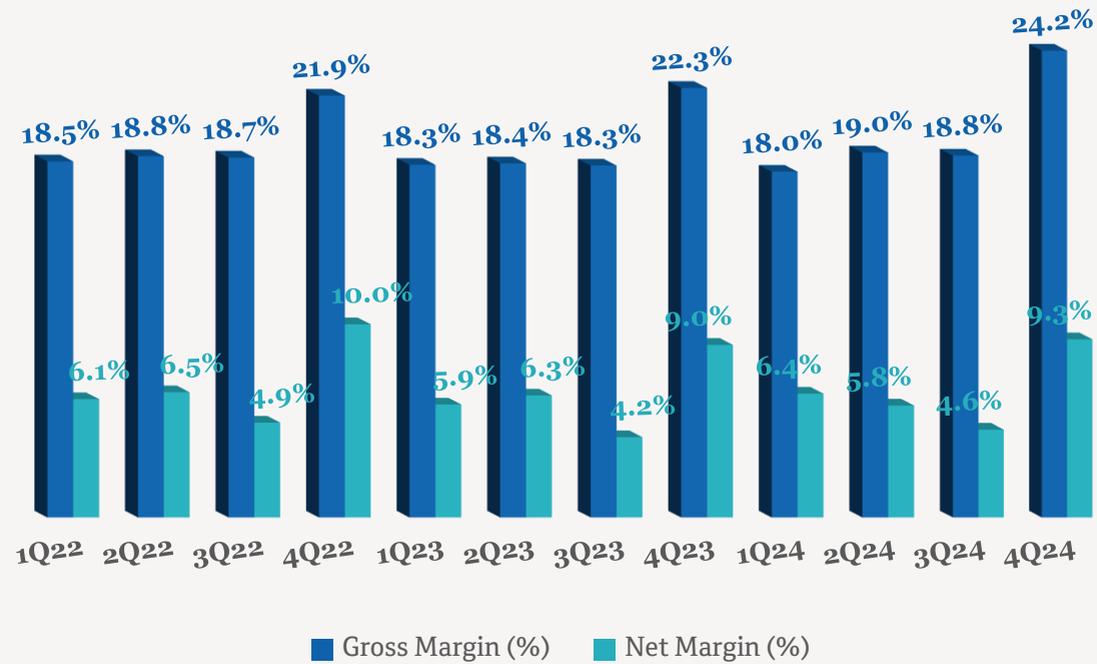
Quarterly Revenue Trend (QRmn)



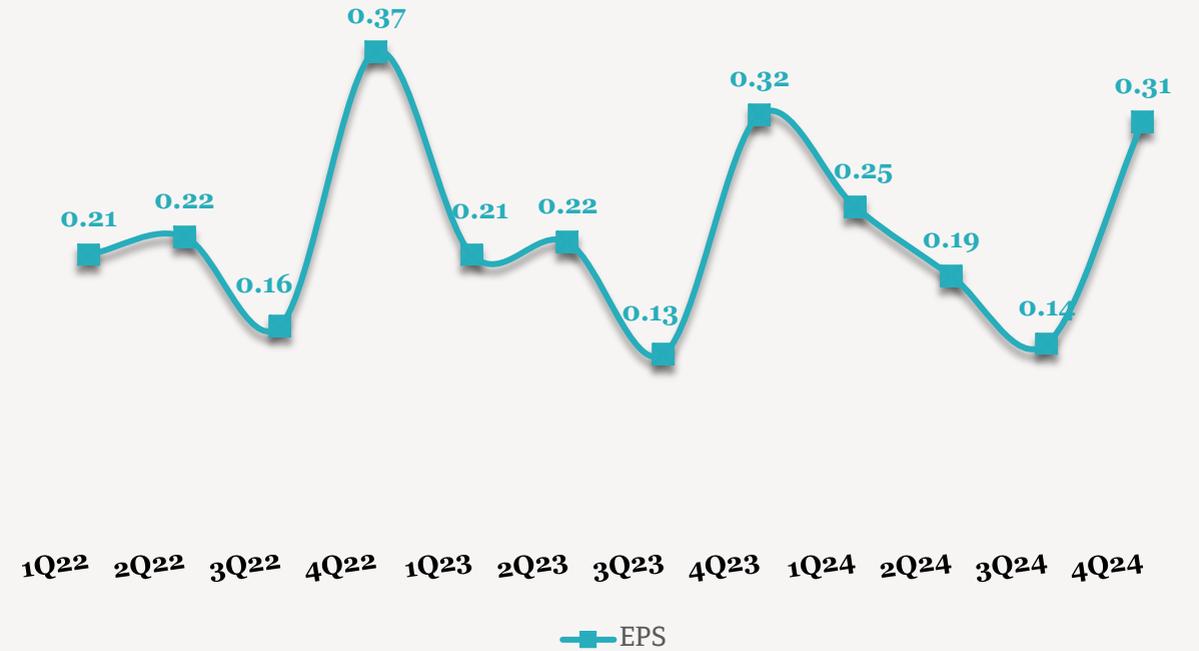
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



## Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

Saugata Sarkar, CFA, CAIA

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA

Senior Research Analyst

[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Roy Thomas

Senior Research Analyst

[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

Dana Saif Al Sowaidi

Research Analyst

[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

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