



Earnings Flash Note
Qatari Investors Group
4Q 2024/FY2024



Qatari Investors Group (QIGD)

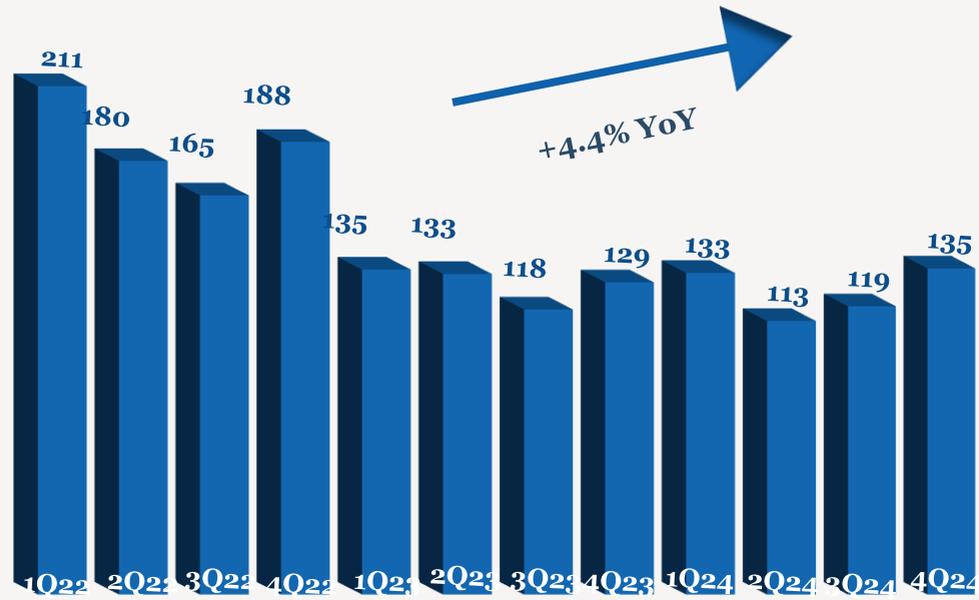
- > Net profit decreased by 25.2% YoY to QR48mn (+1.1% QoQ) in 4Q2024. This decrease was mainly driven by a loss of QR11mn from the share of profit from associates, compared to a net profit of QR3mn in 4Q2023. For FY2024, net profit was down 11.4% YoY to QR165mn.
- > Revenue rose by 4.4% YoY to QR135mn (+13.1% QoQ) in 4Q2024. For FY2024, revenue was down 2.7% YoY to QR501mn.
- > Gross profit decreased by 16.7% YoY to QR63mn (+2.1% QoQ) and margin came to 46.2% (vs 58.0% in 4Q2023) in 4Q2024. For FY2024, gross profit was down 11.5% YoY to QR248mn.
- > Operating profit decreased by 21.6% to QR46mn (-6.2% QoQ). For FY2024, operating profit was down 11.4% YoY to QR156mn.
- > For 4Q2024, EPS came at QR0.04 vs. QR0.05 in 4Q2023. For FY2024, EPS was 0.13 vs 0.15 in FY2023.
- > As of 30th Jan 2025, the stock has increased 7.3% YTD, Outperforming the QSE Index, which was up by 0.9% YTD.
- > The stock is currently trading at a TTM P/E multiple of 12.4x, higher than its 3Y historical average of 11.3x.
- > The Board of Directors recommended the distribution of cash dividends of 0.13 per share.

4Q/FY 2024 Earnings Performance

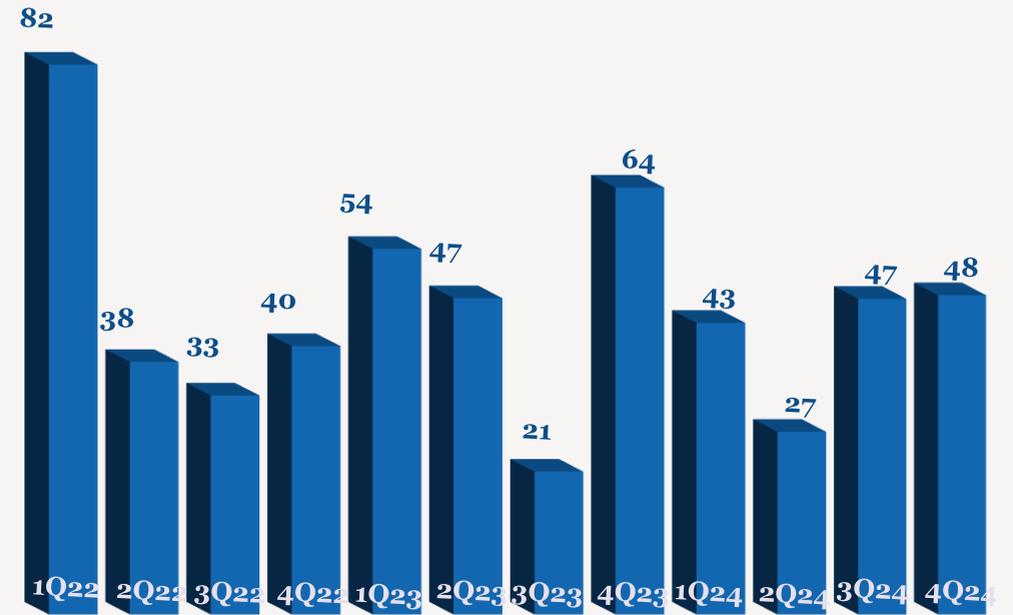
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Revenue	135	129	4.4%	119	13.1%	501	515	-2.7%
Gross Profit	63	75	-16.7%	61	2.1%	248	281	-11.5%
Gross Margin %	46.2%	58.0%		51.2%		49.5%	54.5%	
Operating Profit	46	59	-21.6%	49	-6.2%	156	176	-11.4%
Operating Margin %	34.3%	45.7%		41.4%		31.0%	34.1%	
Share of Profit from Associates	-11	3	NM	1	NM	-4	13	NM
Net Profit to Equity	48	64	-25.2%	47	1.1%	165	187	-11.4%
Net Margin %	35.2%	49.2%		39.4%		33.0%	36.2%	
EPS (QR)	0.04	0.05	-25.2%	0.04	1.1%	0.13	0.15	-11.4%

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

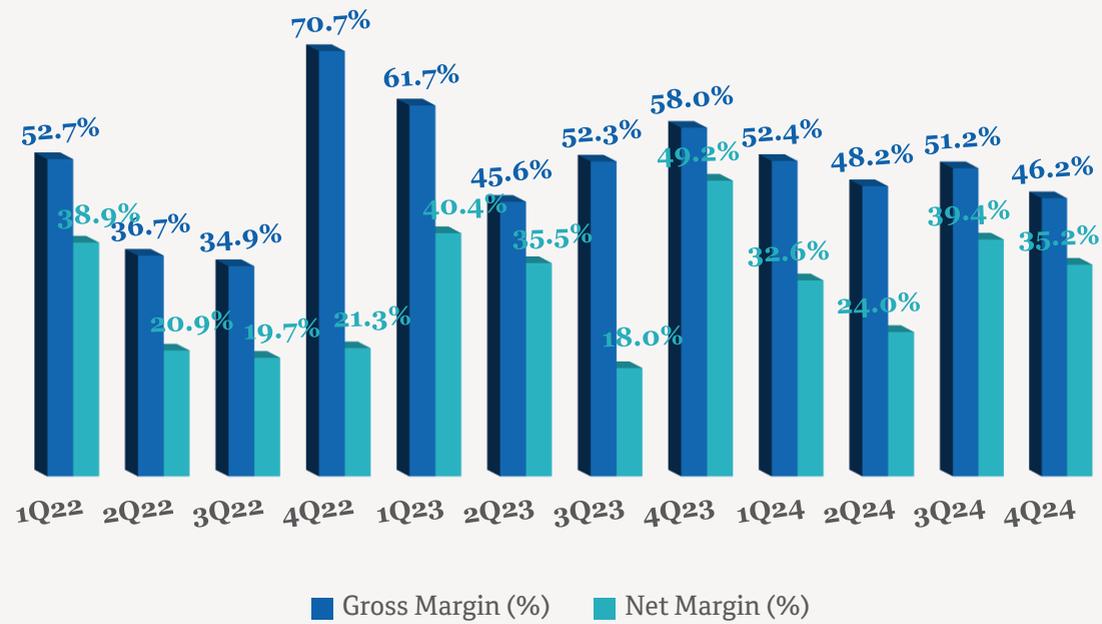
Quarterly Sales Trend (QRmn)



Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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