



Earnings Flash Note
Qatar International Islamic Bank
4Q 2024/FY 2024



Qatar International Islamic Bank (QIIB)

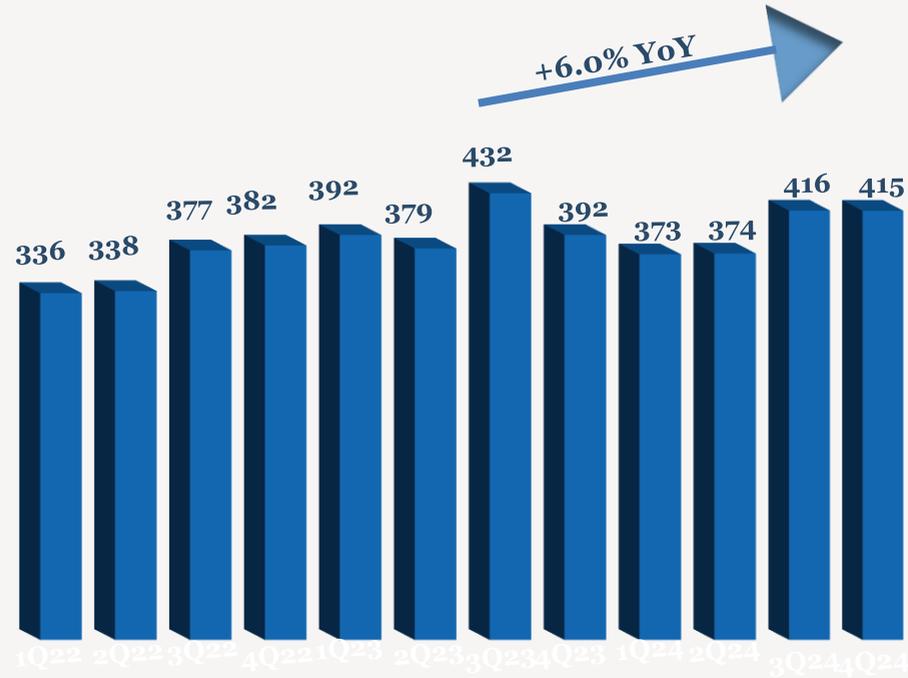
- > Net profit increased by 17.1% YoY to QR220mn (-42.9% QoQ) in 4Q2024 driven by higher total income and lower total expenses. For FY2024, net profit was up 8.2% to QR1,260mn.
- > Net interest & investment income rose 6.0% YoY to QR415mn (flat QoQ) in 4Q2024. For FY2024, net interest and investment income fell 1.1% to QR1,578mn.
- > Cost to income ratio decreased by 1.6ppts YoY (-1.8ppts QoQ) to 16.9% in 4Q2024. For FY2024, the cost to income ratio came at 18.8% vs 17.9% in FY2023.
- > For 4Q2024, EPS came at QR0.15 vs. QR0.12 in 4Q2023. For FY2024, EPS came at QR0.77 vs. QR0.70 in FY2023.
- > As of 4Q2024-end, the book value per share stood at QR4.96 (4Q2023: QR4.90).
- > As of 4Q2024-end, loans & advances were QR39.3bn (+7.7% YoY, +0.7% QoQ) while customer deposits increased by 6.3% YoY to QR41.4bn (+1.0% QoQ).
- > As of 28th Jan 2025, the stock has decreased 2.3% YTD, Underperforming the QSE Index, which was up by 1.0% YTD.
- > The stock is currently trading at a TTM P/B multiple of 2.19x, higher than its 3Y historical average of 2.16x. For now, we maintain our PT of QR 10.44/share and Market Perform rating.
- > Board of Directors proposed additional cash dividend 27% of issued Capital (QR0.27 per Share) taking the total cash dividend for the year 2024 to 50% (QR0.50 per share), subject to approval of Qatar Central Bank and General Assembly.

4Q/FY 2024 Earnings Performance

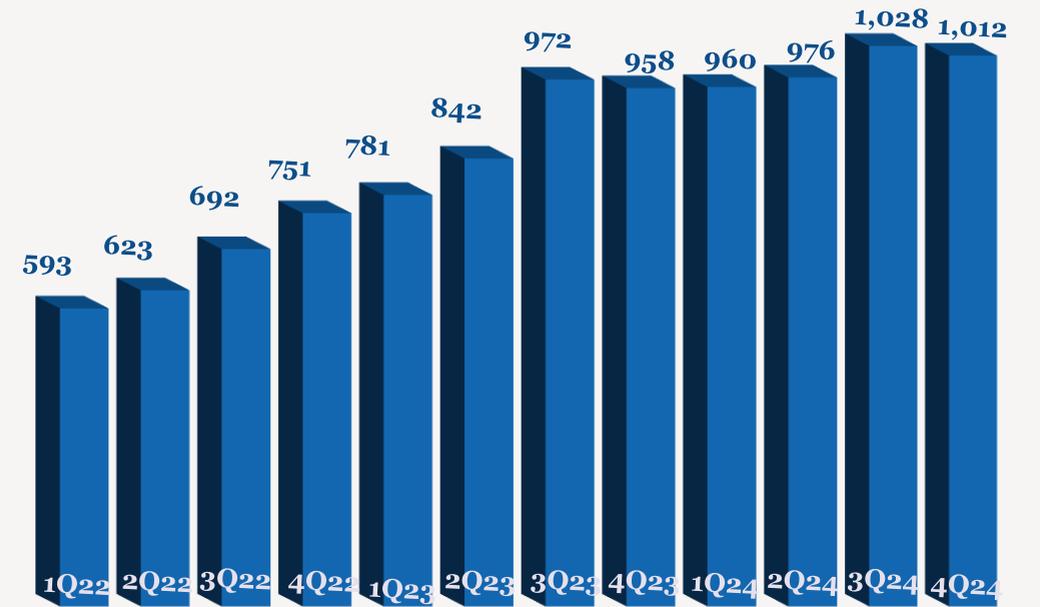
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Net Interest & investment income	415	392	6.0%	416	0.0%	1,578	1,595	-1.1%
Net Interest Margin %	3.0%	2.8%		3.0%		2.8%	2.9%	
Net Fee and commission Income	119	71	67.0%	94	26.1%	378	292	29.5%
Total Income	1,012	958	5.6%	1,028	-1.6%	3,976	3,553	11.9%
Cost/Income Ratio %	16.9%	18.5%		18.7%		18.8%	17.9%	
Net Profit to Equity	220	188	17.1%	385	-42.9%	1,260	1,165	8.2%
Book Value Per Ordinary Share (QR)	4.96	4.90	1.3%	4.83	2.6%	4.96	4.90	1.3%
EPS (QR)	0.15	0.12	17.1%	0.25	-42.9%	0.77	0.70	9.0%
Loans & Advances	39,326	36,499	7.7%	39,041	0.7%	39,326	36,499	7.7%
Customer Deposits	41,383	38,934	6.3%	40,991	1.0%	41,383	38,934	6.3%

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

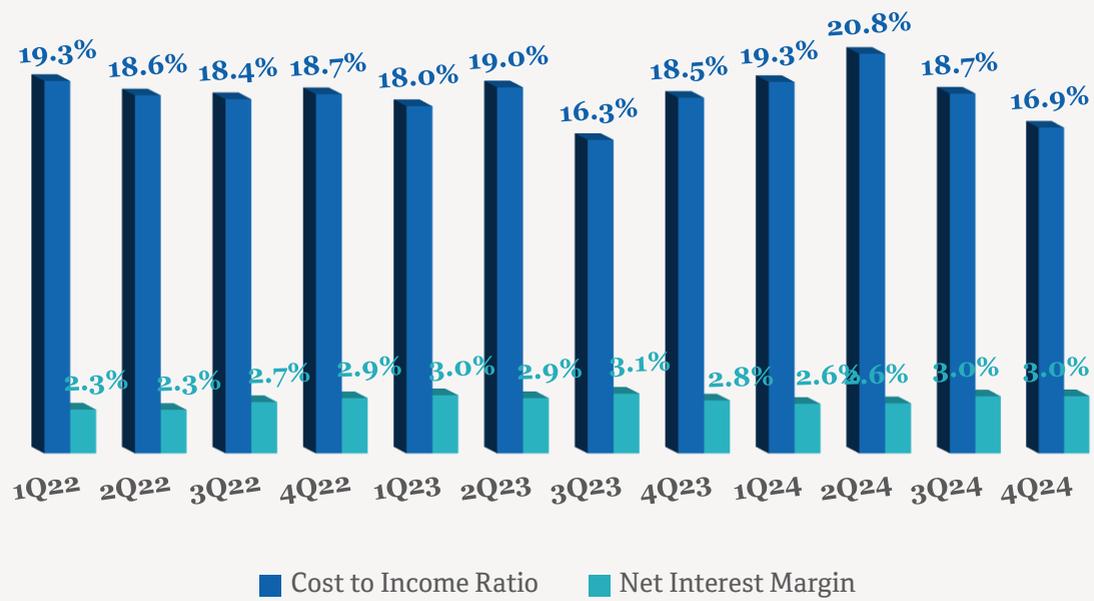
Quarterly Net Interest & Investment Income Trend (QRmn)



Quarterly Total Income Trend (QRmn)



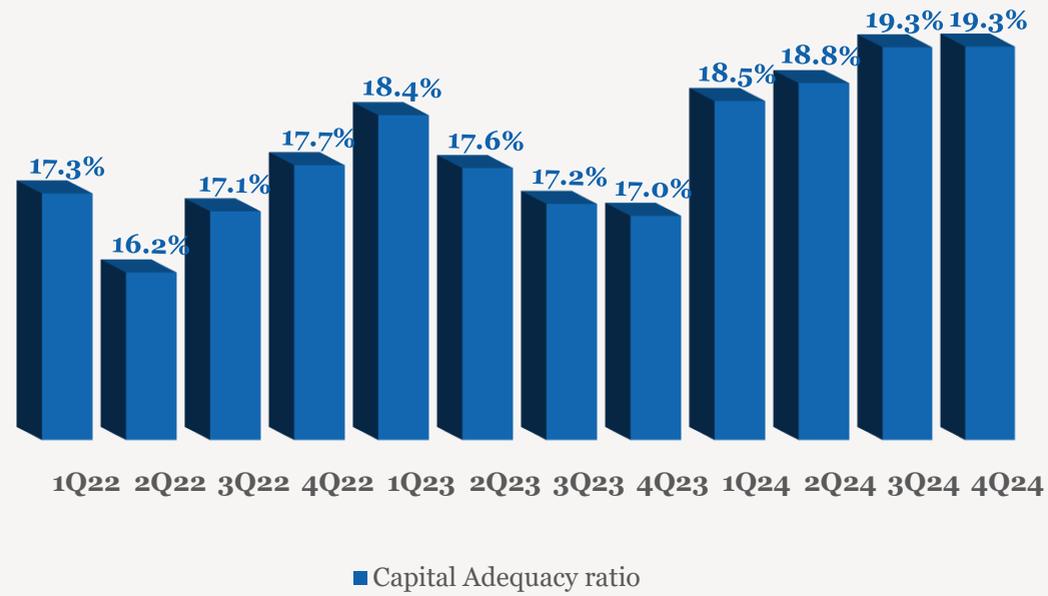
Quarterly Ratio Trend



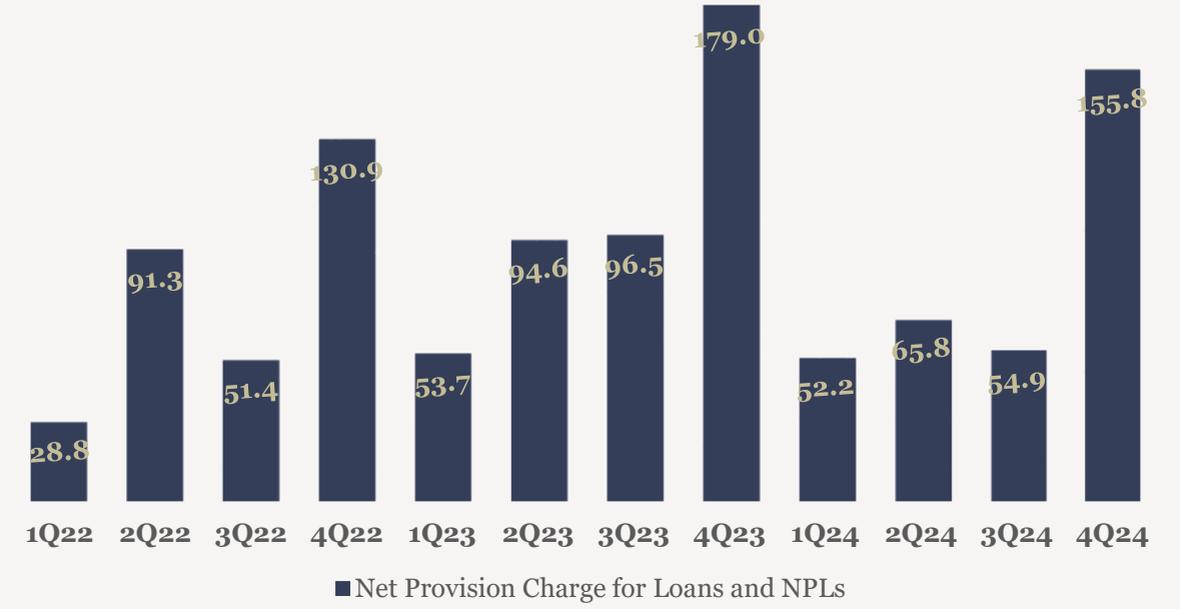
EPS (QR) Trend



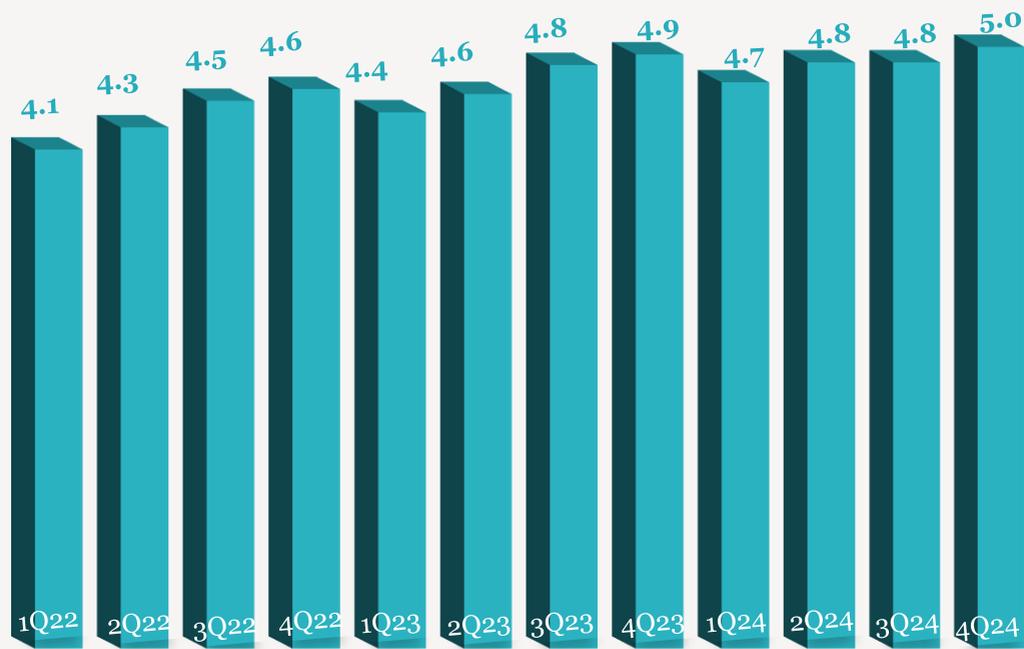
Capital Adequacy Ratios (%)



Net Provision for Loan Loss (QR mn)



Book Value Per Share (QR)



P/B Multiple Band (x)



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