



Earnings Flash Note  
Ezdan Holding Group  
4Q 2024/FY 2024



## Ezdan Holding Group (ERES)

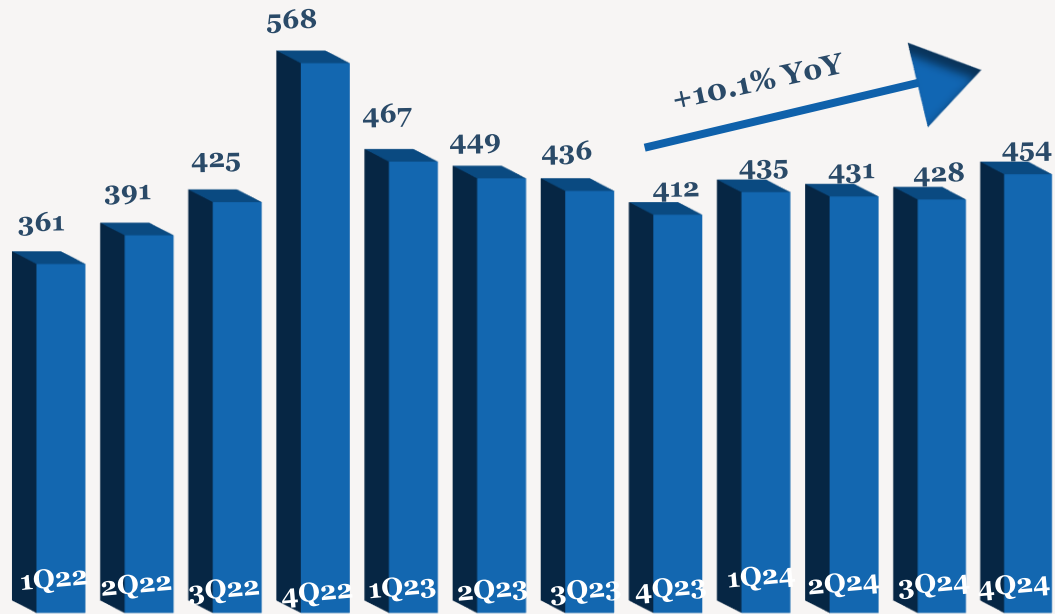
- > The company reported net loss of QR99mn in 4Q2024 as compared to net loss of QR120mn in 4Q2023 and net profit of QR28mn in 3Q2024, due to higher rental income. For FY2024, net profit was up 5.4% YoY to QR105mn.
- > Net operating profit increased by 9.9% YoY to QR378mn (+6.3% QoQ) in 4Q2024. For FY2024, net operating profit was down 0.5% YoY to QR1,479mn.
- > Total revenue rose 10.3% YoY (+6.6% QoQ) to QR475mn in 4Q2024. For FY2024, total revenue was down 1.0% YoY to QR1,833mn.
- > For 4Q2024, loss per share came at QR0.004 vs. QR0.005 in 4Q2023. For FY2024, EPS was flat at QR0.004.
- > As of 12<sup>th</sup> March 2025, the stock decreased 10.5% YTD, Underperforming the QSE Index, which was down by 1.3% YTD.
- > The Board of Directors has proposed no dividends for the financial year ended 31 December 2024.

### 4Q/FY 2024 Earnings Performance

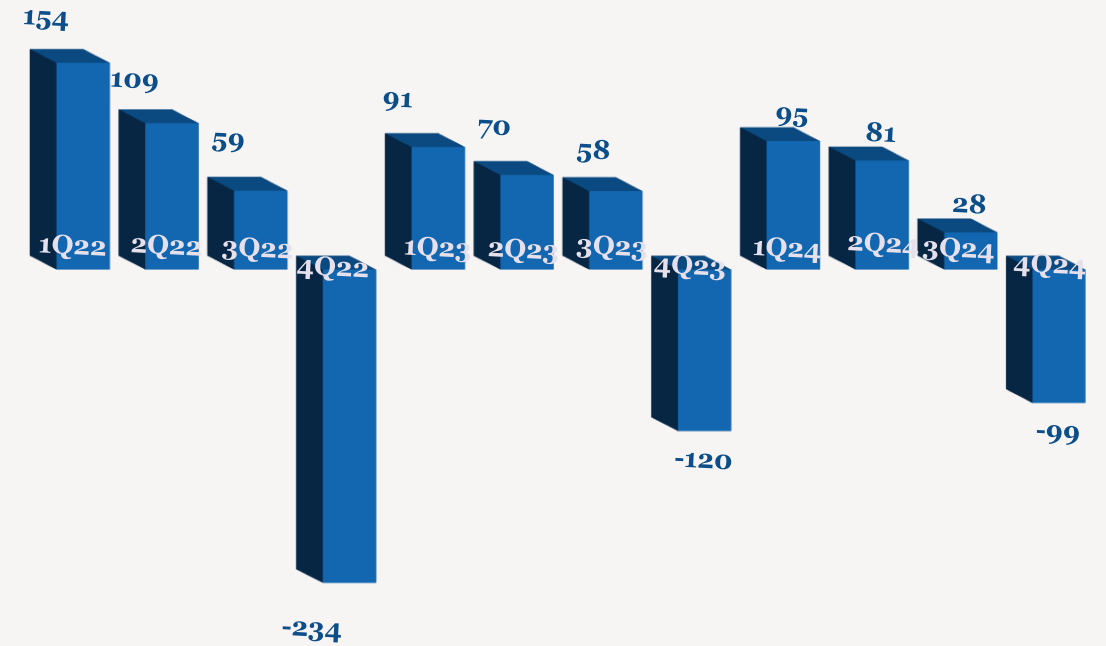
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Rental Income	454	412	10.1%	428	6.1%	1,747	1,764	-1.0%
Total Revenue	475	431	10.3%	446	6.6%	1,833	1,852	-1.0%
Net Operating Profit	378	344	9.9%	356	6.3%	1,479	1,487	-0.5%
Net Profit to Equity	-99	-120	-17.4%	28	NM	105	100	5.4%
EPS (QR)	-0.004	-0.005	-17.4%	0.001	NM	0.004	0.004	5.4%
Investment Properties (QRbn)	45	46	-0.3%	46	-0.5%	45	46	-0.3%

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

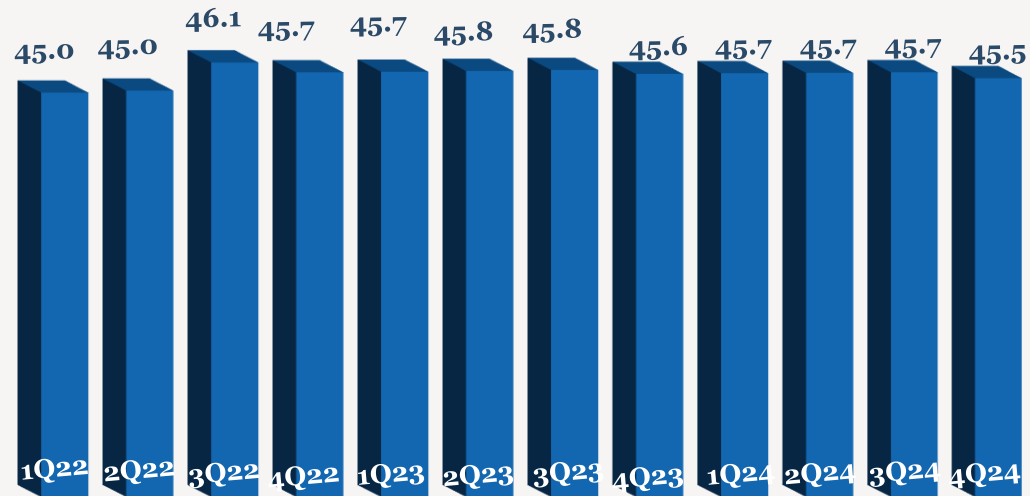
Quarterly Rental Income Trend (QRmn)



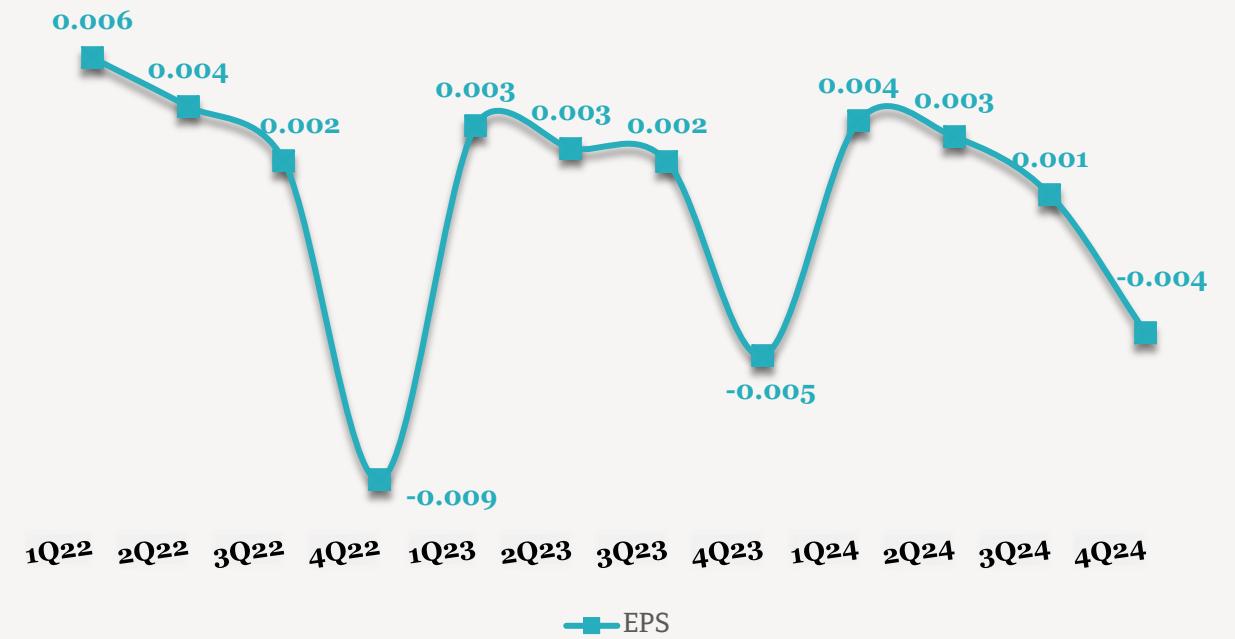
Quarterly Earnings Trend (QRmn)



Investment Properties (QRbn)



EPS (QR) Trend



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