



Earnings Flash Note
INMA Holding Company
1Q 2025

INMA Holding Company (IHGS)

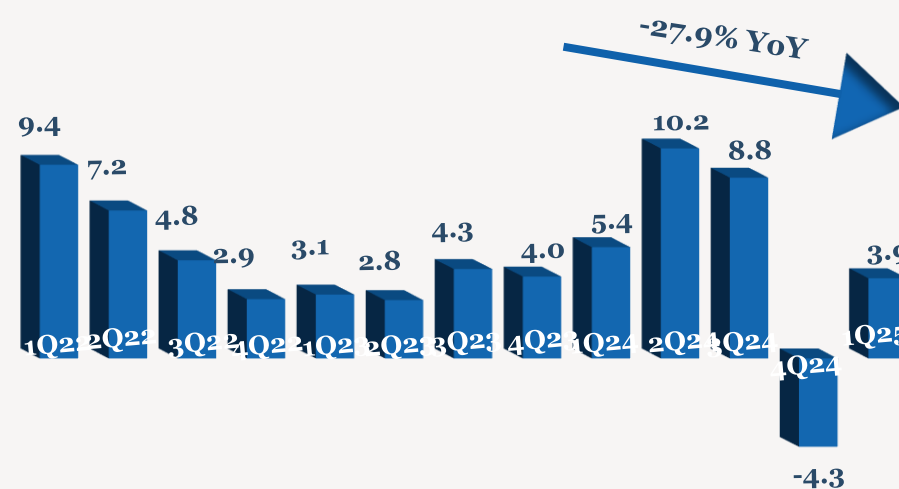
- > Net profit came at QR1.4mn vs. net profit of QR3.6mn in 1Q2024 (-62.3% YoY) and vs. net loss of QR0.3mn in 4Q2024, primarily due to a lower brokerage and commission income.
- > Brokerage and commission income came at QR3.9mn vs brokerage and commission income of QR5.4mn in 1Q2024 (-27.9% YoY) and loss of QR4.3mn in 4Q2024.
- > Gross profit decreased by 27.6% YoY to QR3.6mn (+29.9% QoQ).
- > Operating profit declined by 56.4% YoY (+162.8% QoQ) to QR1.8mn in 1Q2025.
- > For 1Q2025, EPS came at QR0.024 vs. EPS of QR0.064 in 1Q2024.
- > As of 23rd April 2025, the stock decreased 3.9% YTD, underperforming the QSE Index, which was down by 3.2% YTD.
- > The stock is currently trading at a TTM P/E multiple of 19.5x.

1Q 2025 Earnings Performance

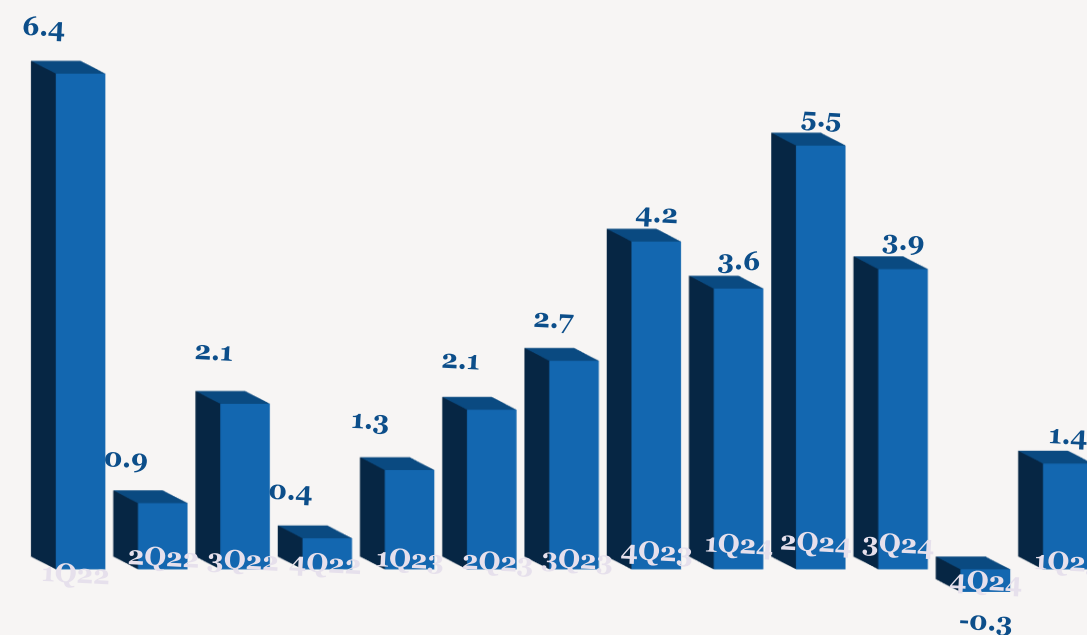
	1Q2025	1Q2024	YoY	4Q2024	QoQ
Brokerage and Commission Income	3.9	5.4	-27.9%	-4.3	N/M
Gross Profit	3.6	5.0	-27.6%	2.8	29.9%
Gross Margin %	93.5%	93.0%		-65.1%	
Other Income	1.7	0.8	112.7%	-3.1	N/M
Operating Profit	1.8	4.2	-56.4%	0.7	162.8%
Operating Margin %	46.9%	77.4%		-16.1%	
Net Profit to Equity	1.4	3.6	-62.3%	-0.3	N/M
Net Margin %	35.2%	67.3%		6.8%	
EPS (QR)	0.024	0.064	-62.3%	-0.005	N/M

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

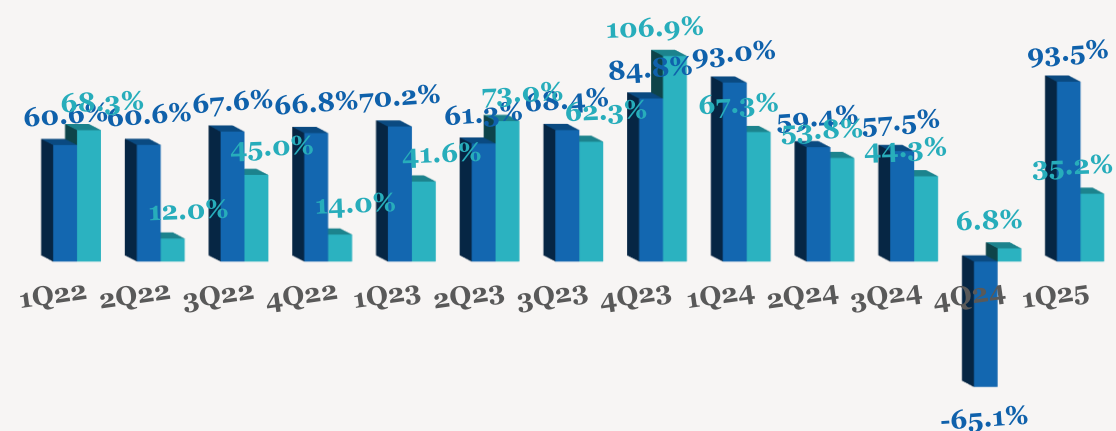
Quarterly Brokerage and Commission Income Trend (QRmn)



Quarterly Earnings Trend (QRmn)

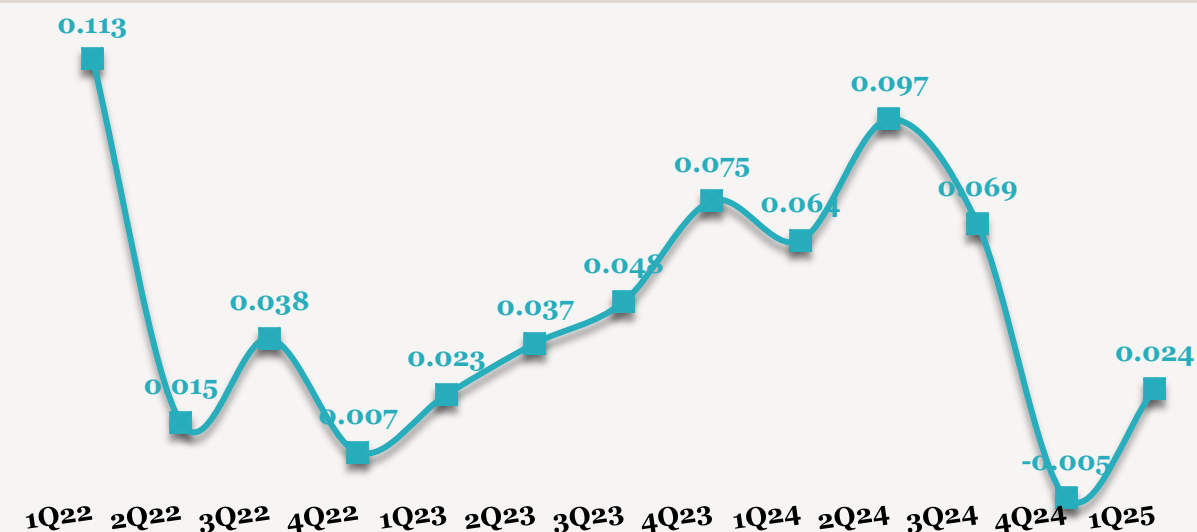


Quarterly Margin Trend (%)



■ Gross Margin ■ Net Margin

EPS (QR) Trend



— EPS (QR) Trend

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