



Earnings Flash Note

Mazaya Real Estate Development

1Q 2025

Mazaya Real Estate Development (MRDS)

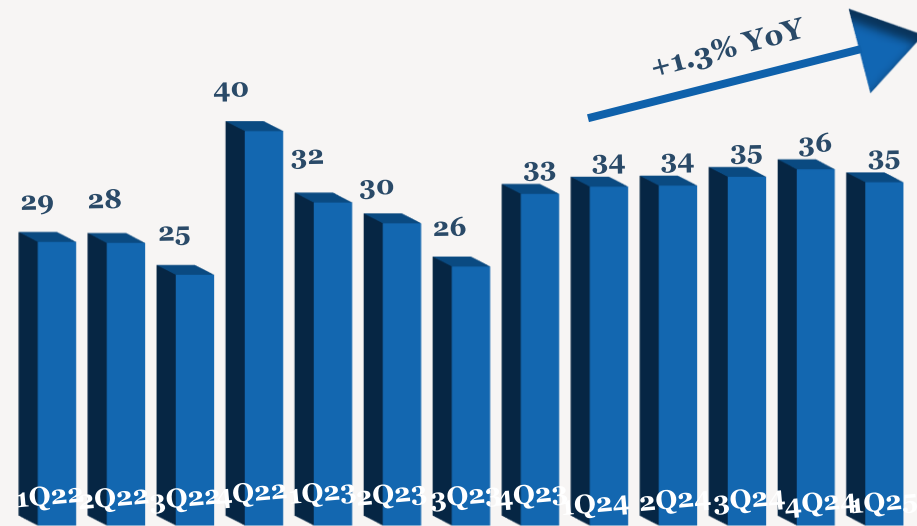
- > Net Profit increased by 278.7% YoY to QR27mn (+2,371.1% QoQ) in 1Q2025, due to higher other income (QR20.8mn in 1Q2025 vs QR1.9mn in 1Q2024).
- > Gross profit rose by 7.9% YoY to QR32mn (+11.3% QoQ) in 1Q2025.
- > Operating income grew 1.3% YoY (-3.7% QoQ) to QR35mn in 1Q2025.
- > For 1Q2025, EPS came at QR0.027 vs. EPS QR0.007 in 1Q2024.
- > As of 17th April 2025, the stock decreased 1.5% YTD, Outperforming the QSE Index, which was down by 4.1% YTD.

1Q2025 Earnings Performance

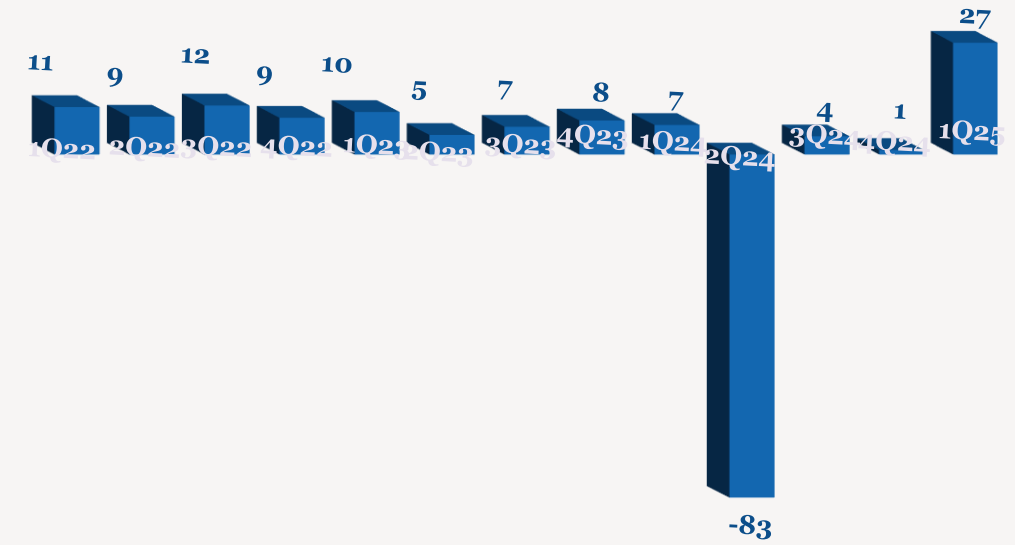
	1Q2025	1Q2024	YoY	4Q2024	QoQ
Operating Income	35	34	1.3%	36	-3.7%
Gross Profit	32	30	7.9%	29	11.3%
Operating Profit	45	25	80.4%	20	132.1%
Finance Cost	19	18	2.6%	19	-0.9%
Net Profit to Equity	27	7	278.7%	1	2,371.1%
EPS (QR)	0.027	0.007	278.7%	0.001	2,371.1%

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

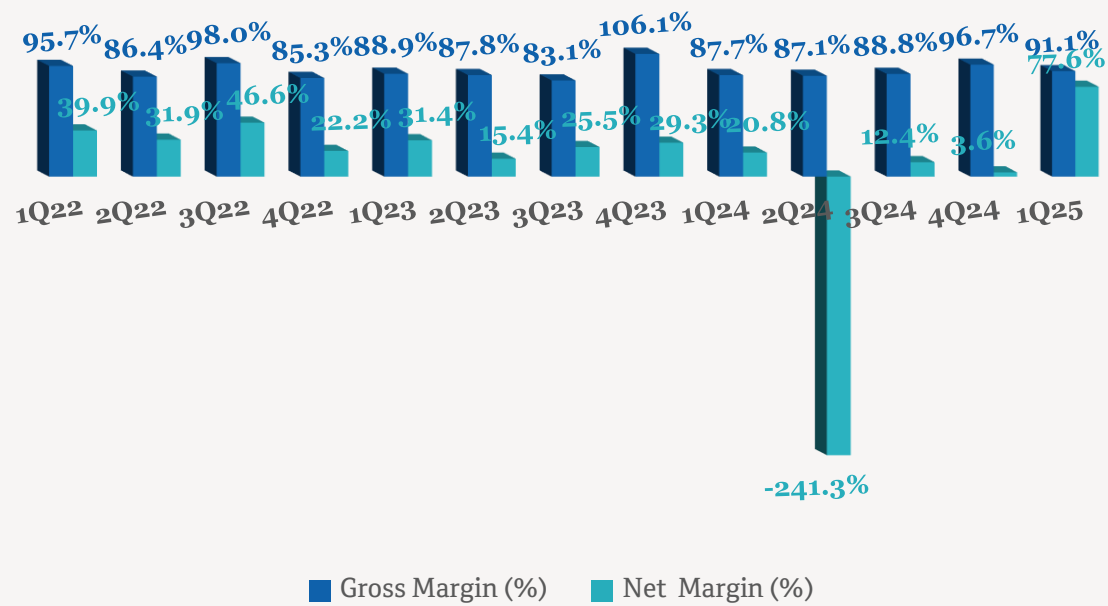
Quarterly Sales Trend (QRmn)



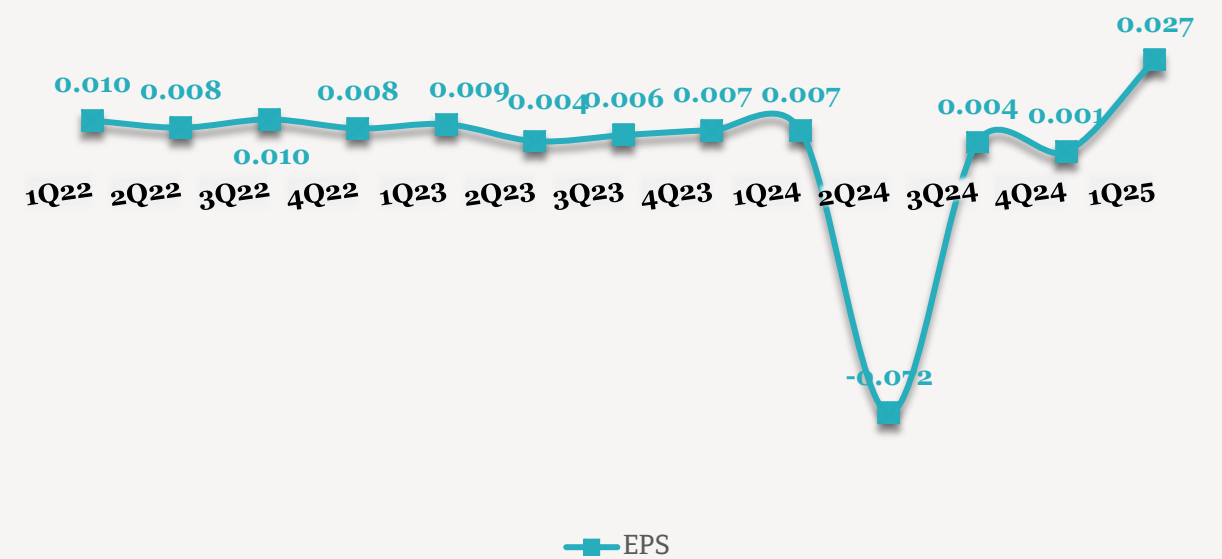
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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