



Earnings Flash Note

Lesha Bank

3Q 2024/9M 2024



Lesha Bank (QFBQ)

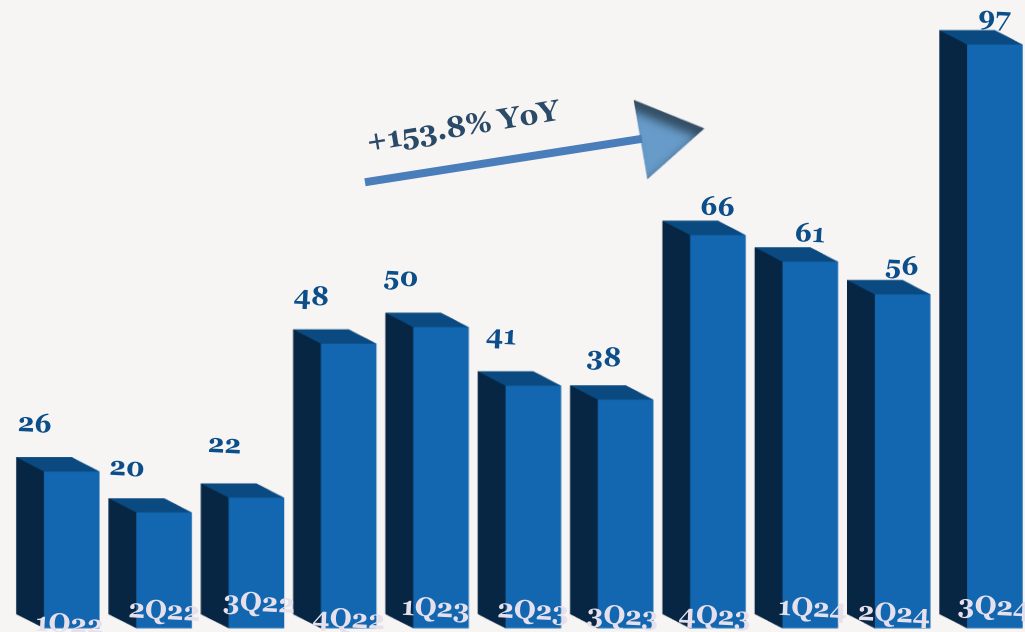
- > Net profit rose 92.8% YoY to QR43mn (+67.6% QoQ) in 3Q2024 driven by higher gains on equity investments in 3Q2024. For 9M2024 net profit jumped by 44.7% to QR97mn.
- > Net income from financing assets decreased by 19.9% YoY (-4.7% QoQ) to QR20mn in 3Q2024. For 9M2024, net income from financing assets fell 12.6% to QR60mn.
- > Total income increased by 153.8% YoY (+74.3% QoQ) to QR97mn in 3Q2024. For 9M2024, total income rose by 65.7% to QR214mn.
- > As of 3Q2024-end, the book value per share stood at QR1.21 (3Q2023: QR1.06).
- > For 3Q2024, EPS came at QR0.038 vs. QR0.020 in 3Q2023. For 9M2024, EPS came to QR0.086 vs. QR0.06 in 9M2023.
- > As of 16th Oct 2024, the stock increased 5.7% YTD, outperforming the QSE index, which was down by 0.9% YTD.
- > The stock is currently trading at a TTM P/B multiple of 1.2x.

3Q/9M 2024 Earnings Performance

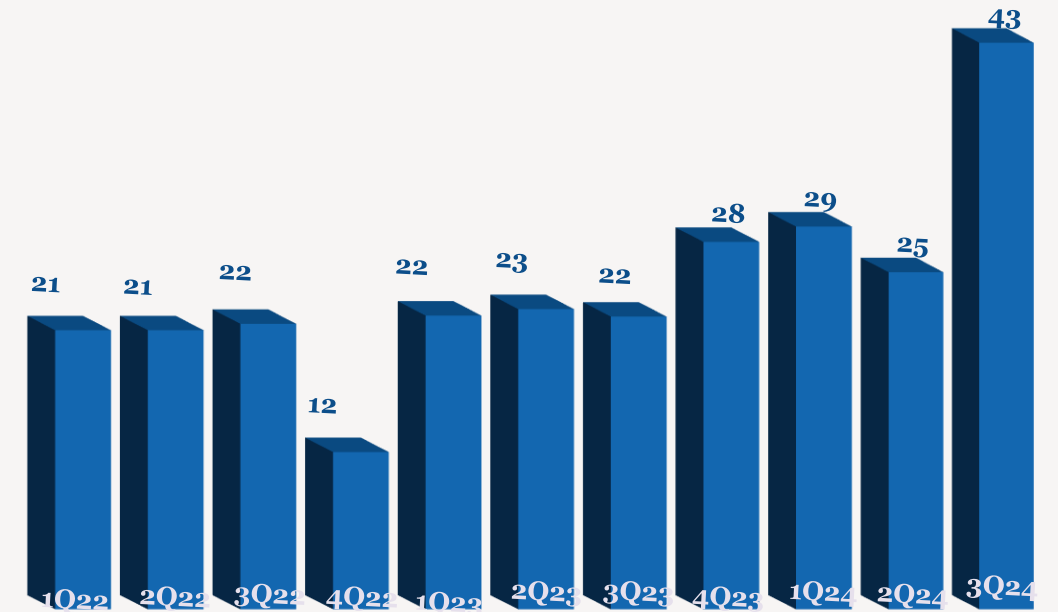
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Net Income from financing assets	20	25	-19.9%	21	-4.7%	60	68	-12.6%
Fee & Dividend Income	17	16	9.7%	28	-39.7%	66	53	23.7%
Profit on Sukuk Investments	28	19	46.3%	27	3.9%	81	50	60.6%
Total income	97	38	153.8%	56	74.3%	214	129	65.7%
Net Profit to Equity	43	22	92.8%	25	67.6%	97	67	44.7%
Book value per ordinary share (QR)	1.21	1.06	14.0%	1.13	7.2%	1.21	1.06	14.0%
EPS (QR)	0.038	0.020	92.8%	0.023	67.6%	0.086	0.06	44.7%

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

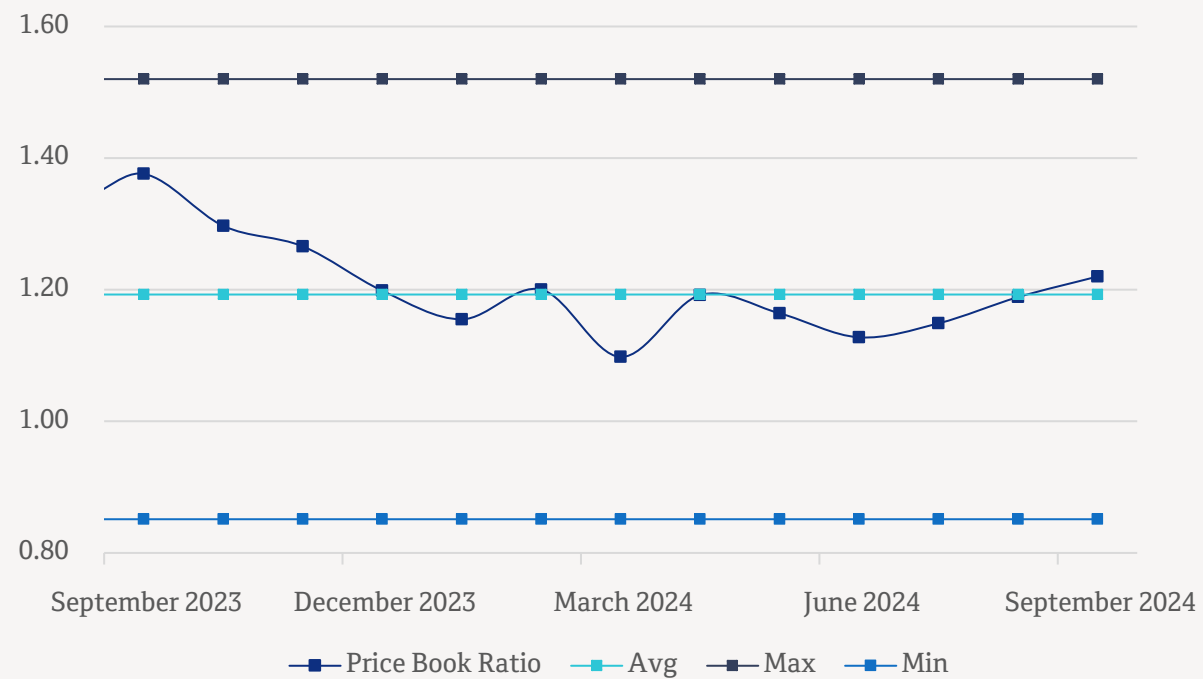
Quarterly Total Income Trend (QRmn)



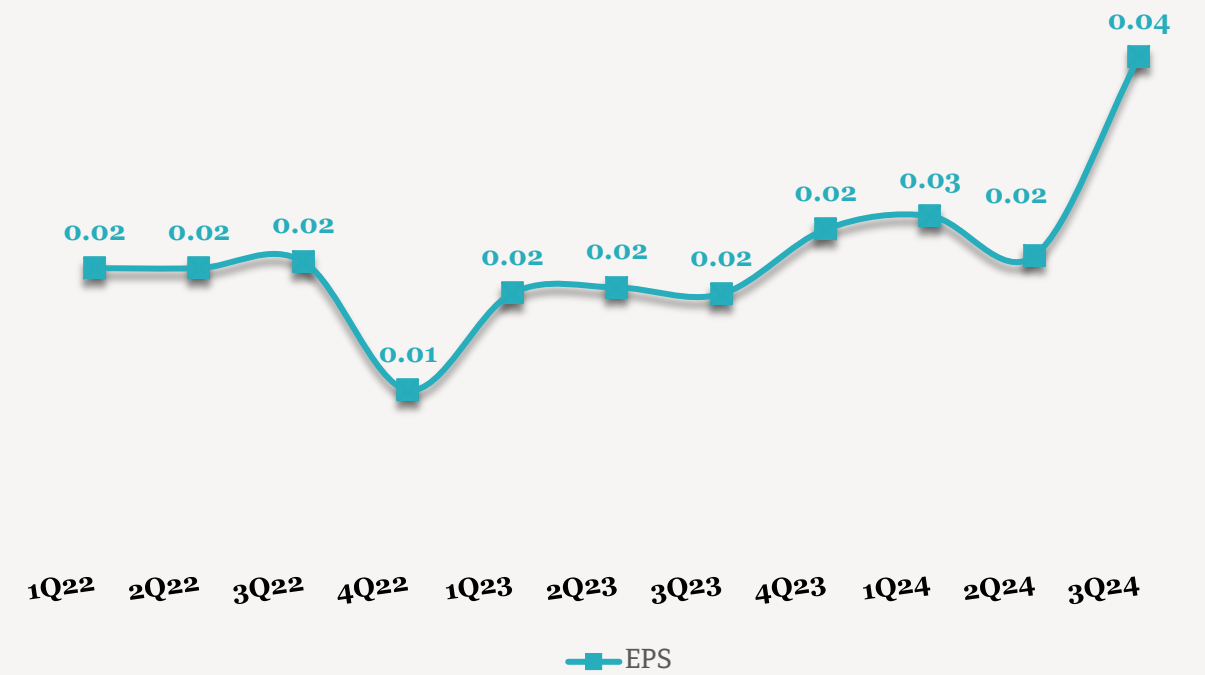
Quarterly Earnings Trend (QRmn)



P/B Multiple Band (x)



EPS (QR) Trend



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