



Earnings Flash Note Qatar International Islamic Bank 1Q 2025



Qatar International Islamic Bank (QIIB)

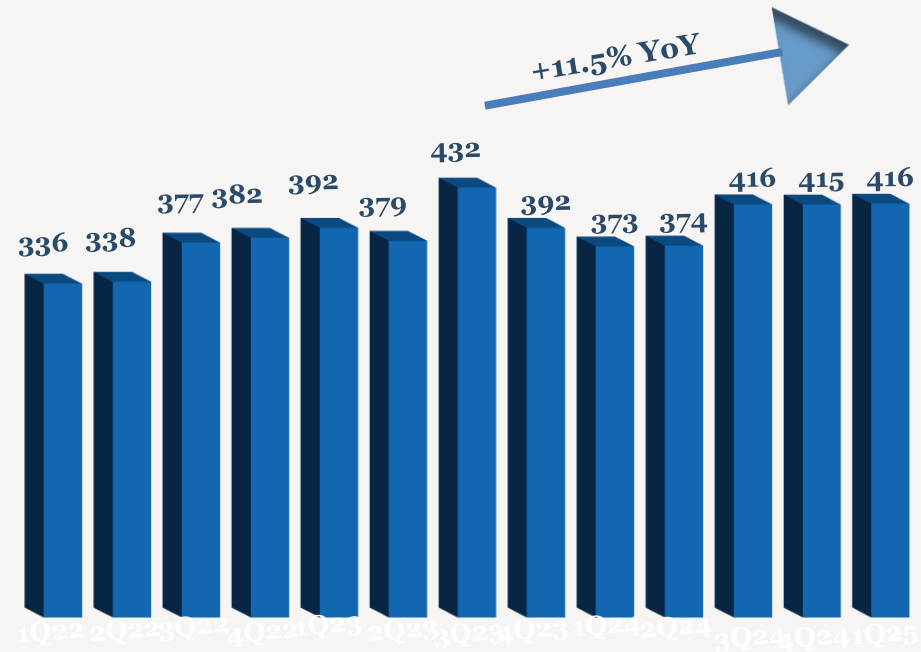
- > Net profit increased by 6.3% YoY to QR356mn (+62.1% QoQ) in 1Q2025 due to lower finance expenses.
- > Net interest & investment income rose 11.5% YoY to QR416mn (+0.2% QoQ) in 1Q2025.
- > Cost to income ratio decreased by 0.2ppts YoY (+2.2ppts QoQ) to 19.1% in 1Q2025.
- > For 1Q2025, EPS came at QR0.24 vs. QR0.22 in 1Q2024.
- > As of 1Q2025-end, the book value per share stood at QR4.93 (1Q2024: QR4.67).
- > As of 1Q2025-end, loans & advances were QR39.9bn (+6.4% YoY, +1.4% QoQ) while customer deposits increased by 6.6% YoY to QR42.3bn (+2.2% QoQ).
- > As of 21st April 2025, the stock has decreased 6.5% YTD, Underperforming the QSE Index, which was down by 4.4% YTD.
- > The stock is currently trading at a TTM P/B multiple of 2.1x, lower than its 3Y historical average of 2.3x. For now, we maintain our PT of QR 11.26/share and Market Perform rating.

1Q 2025 Earnings Performance

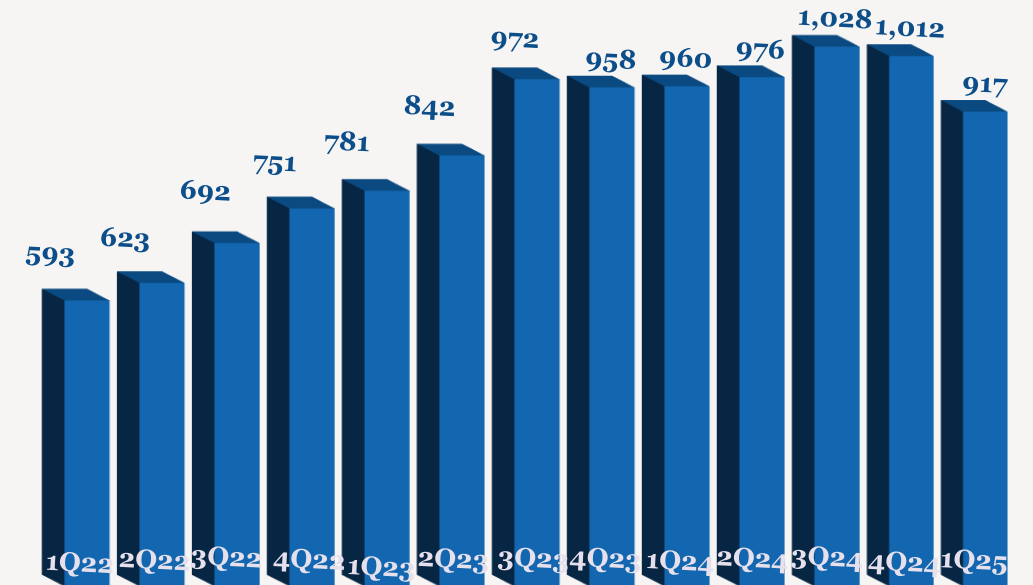
	1Q2025	1Q2024	YoY	4Q2024	QoQ
Net Interest & Investment Income	416	373	11.5%	415	0.2%
Net Interest Margin %	3.0%	2.6%		3.0%	
Net Fee and Commission Income	77	80	-4.7%	119	-35.5%
Total Income	917	960	-4.5%	1012	-9.4%
Cost/Income Ratio %	19.1%	19.3%		16.9%	
Net Profit to Equity	356	335	6.3%	220	62.1%
Book Value Per Ordinary Share (QR)	4.93	4.67	5.6%	4.96	-0.6%
EPS (QR)	0.24	0.22	6.3%	0.15	62.1%
Loans & Advances	39,858	37,462	6.4%	39,326	1.4%
Customer Deposits	42,314	39,703	6.6%	41,383	2.2%

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

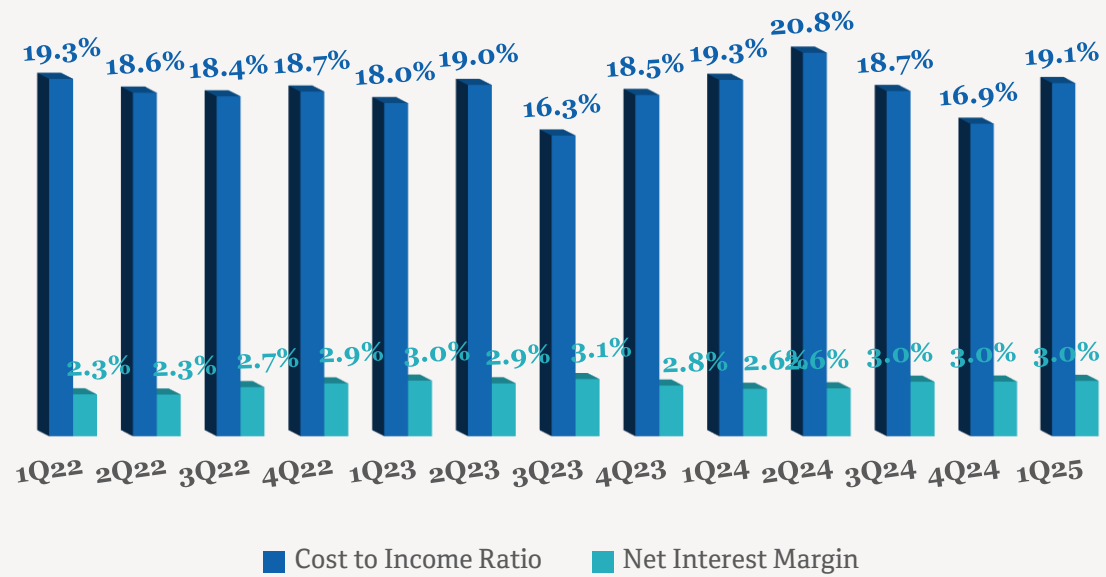
Quarterly Net Interest & Investment Income Trend (QRmn)



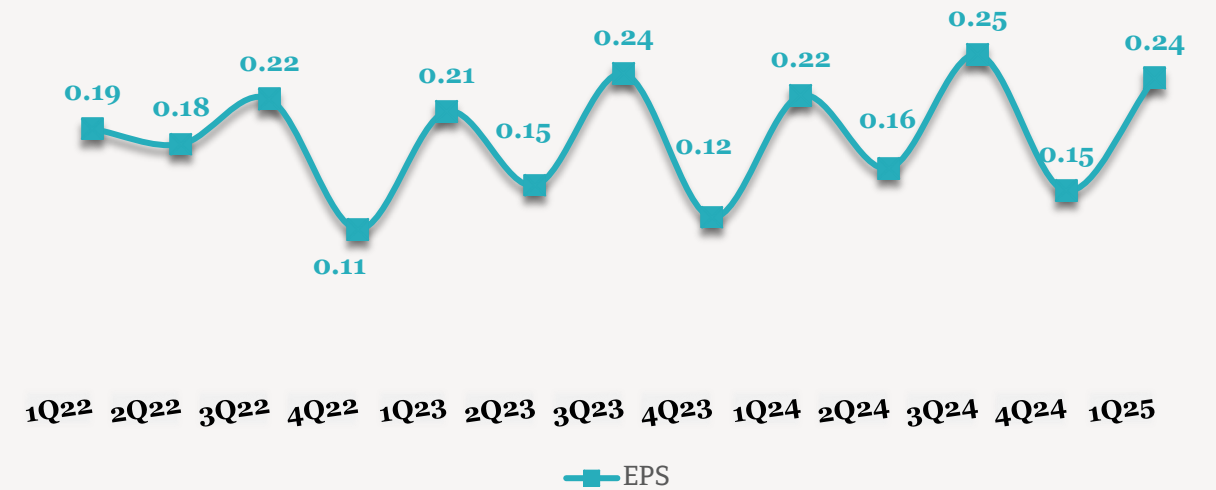
Quarterly Total Income Trend (QRmn)



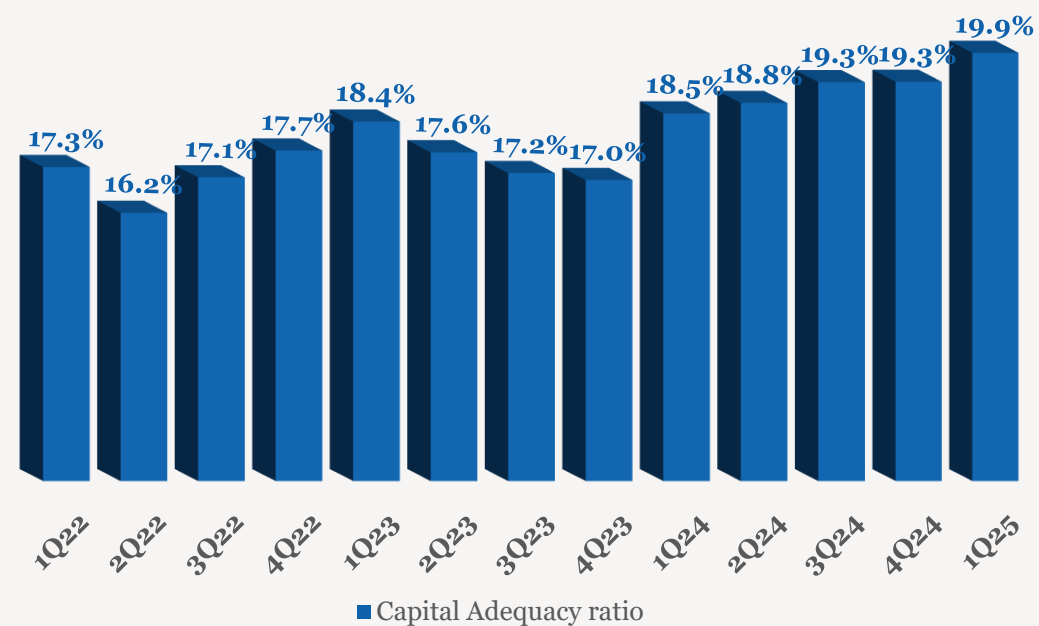
Quarterly Ratio Trend



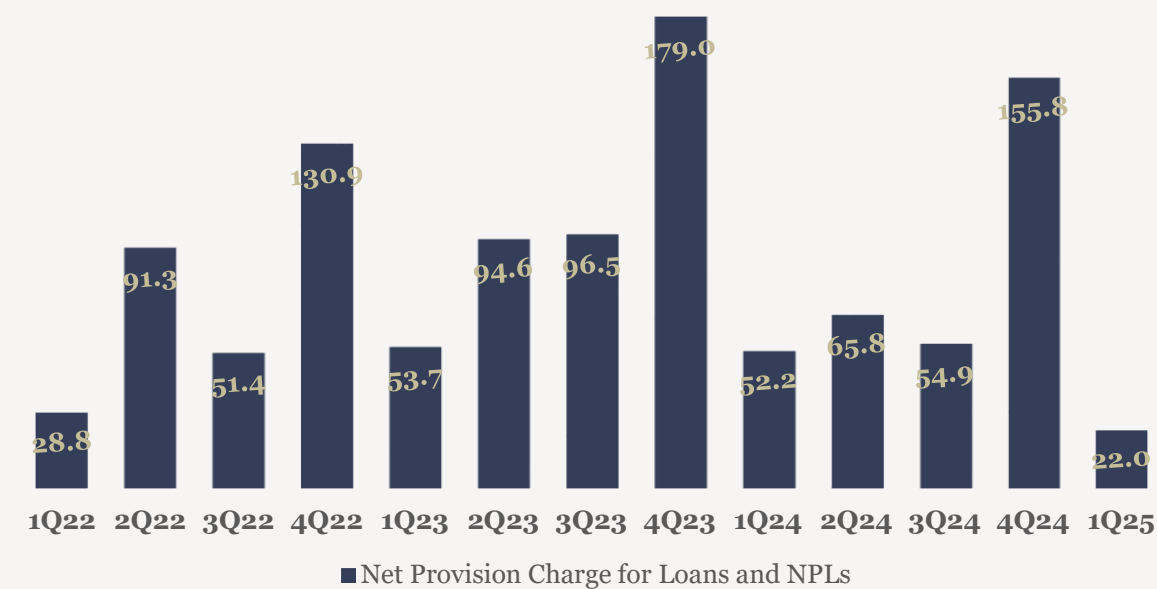
EPS (QR) Trend



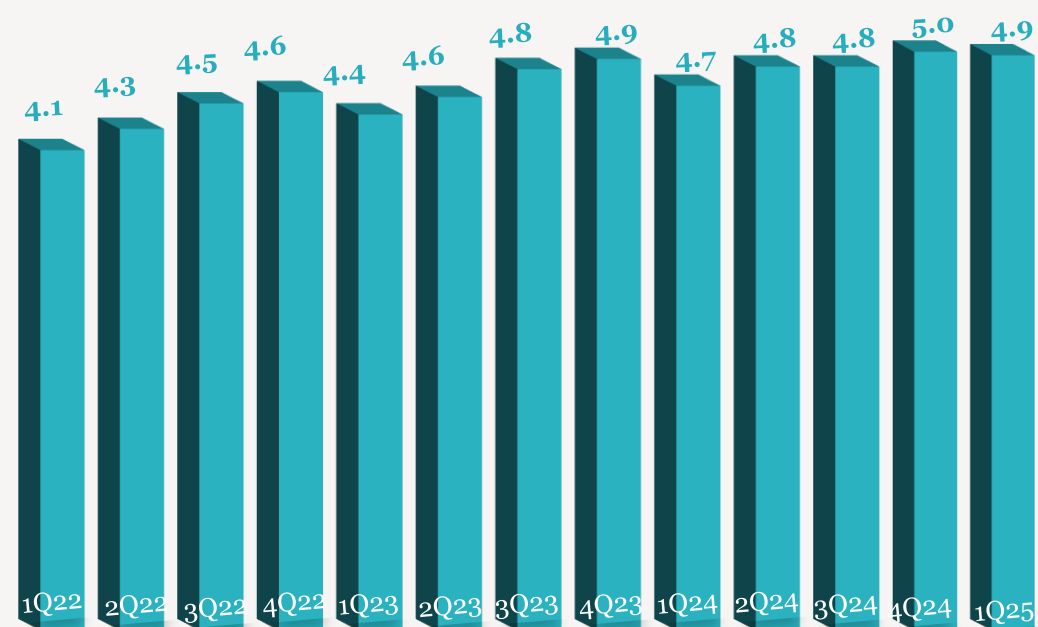
Capital Adequacy Ratios (%)



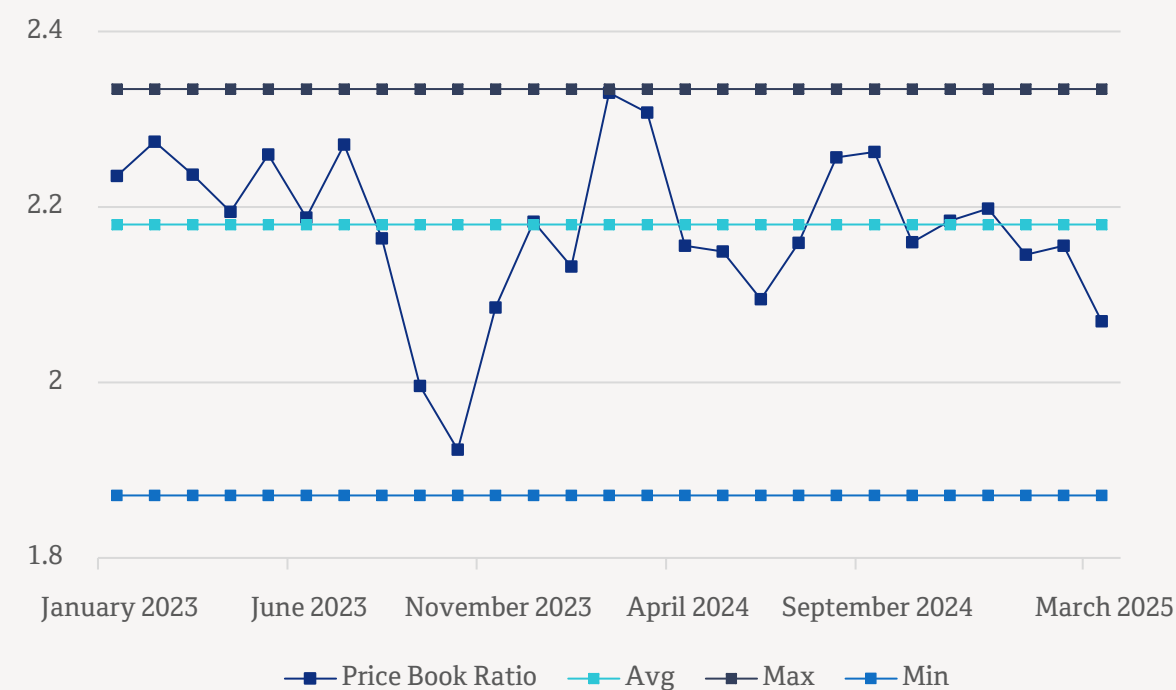
Net Provision for Loan Loss (QR mn)



Book Value Per Share (QR)



P/B Multiple Band (x)



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