



Earnings Flash Note

Qatar Industrial Manufacturing

4Q 2024/FY 2024

Qatar Industrial Manufacturing (QIMD)

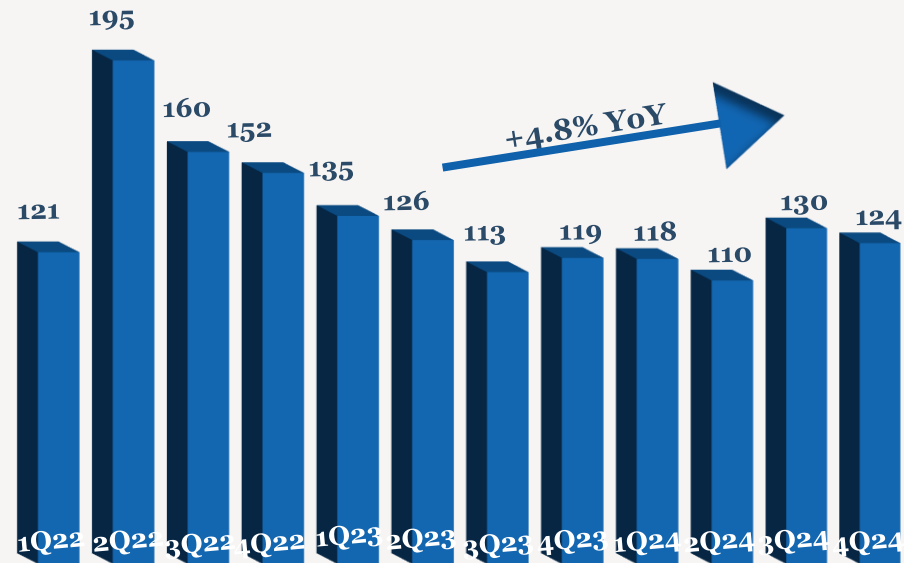
- > Net profit increased by 100.7% YoY to QR40mn (+13.6% QoQ) in 4Q2024 primarily due to higher sales and other income. For FY2024, net profit was down 5.3% YoY to QR154mn.
- > Revenue came higher by 4.8% YoY (-4.4% QoQ) to QR124mn in 4Q2024. For FY2024, revenue was down 2.0% YoY to QR483mn.
- > Gross profit rose 22.8% YoY to QR36mn (+7.6% QoQ) while the corresponding margin came to 28.7% in 4Q2024 (vs. 24.5% in 4Q2023). For FY2024 gross profit was up 9.9% to QR126mn.
- > Operating profit of QR30mn was up by 295.5% YoY (+31.3% QoQ) and margin came to 24.4% in 4Q2024 (vs. 6.5% in 4Q2023). For FY2024 operating profit was down 12.2% to QR97mn.
- > For 4Q2024, EPS came at QR0.084 vs. QR0.042 in 4Q2023. For FY2024, EPS was 0.325 vs 0.343 in FY2023.
- > As of 9th Feb 2025, the stock increased 2.3% YTD, Outperforming the QSE Index, which was up by 0.1% YTD.
- > The stock is currently trading at TTM P/E multiple of 8.0x. lower than its 3Y historical average of 8.5x.
- > Submitted recommendation to the General Assembly to approve the distribution of cash dividend of 13% of the nominal value of the share, equivalent to QR0.13 per share.

4Q/FY 2024 Earnings Performance

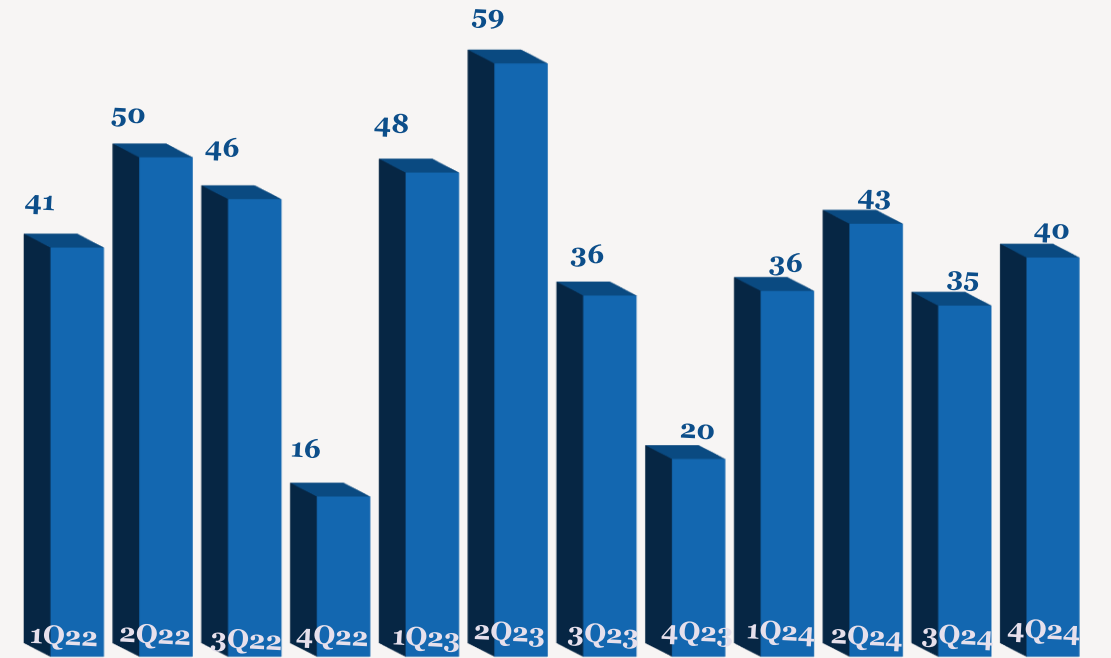
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Sales	124	119	4.8%	130	-4.4%	483	492	-2.0%
Gross Profit	36	29	22.8%	33	7.6%	126	115	9.9%
Gross Margin %	28.7%	24.5%		25.5%		26.1%	23.3%	
Operating Profit	30	8	295.5%	23	31.3%	97	110	-12.2%
Operating Margin %	24.4%	6.5%		17.8%		20.0%	22.3%	
Net Profit to Equity	40	20	100.7%	35	13.6%	154	163	-5.3%
Net Margin %	32.0%	16.7%		26.9%		32.0%	33.1%	
EPS (QR)	0.084	0.042	100.7%	0.074	13.6%	0.325	0.343	-5.3%

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

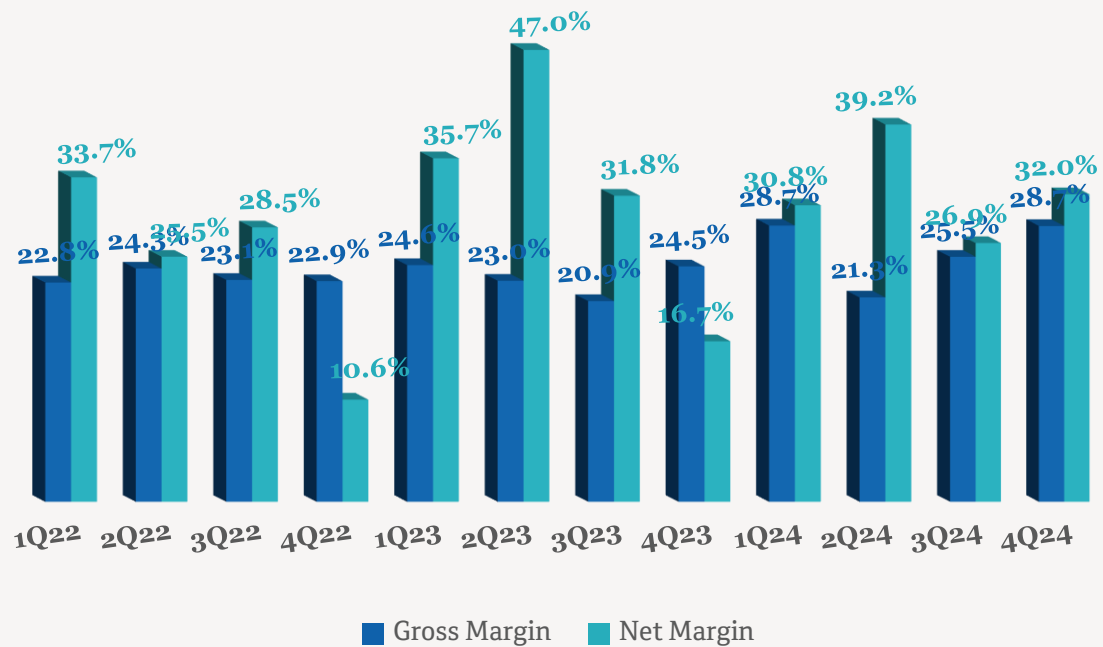
Quarterly Sales Trend (QRmn)



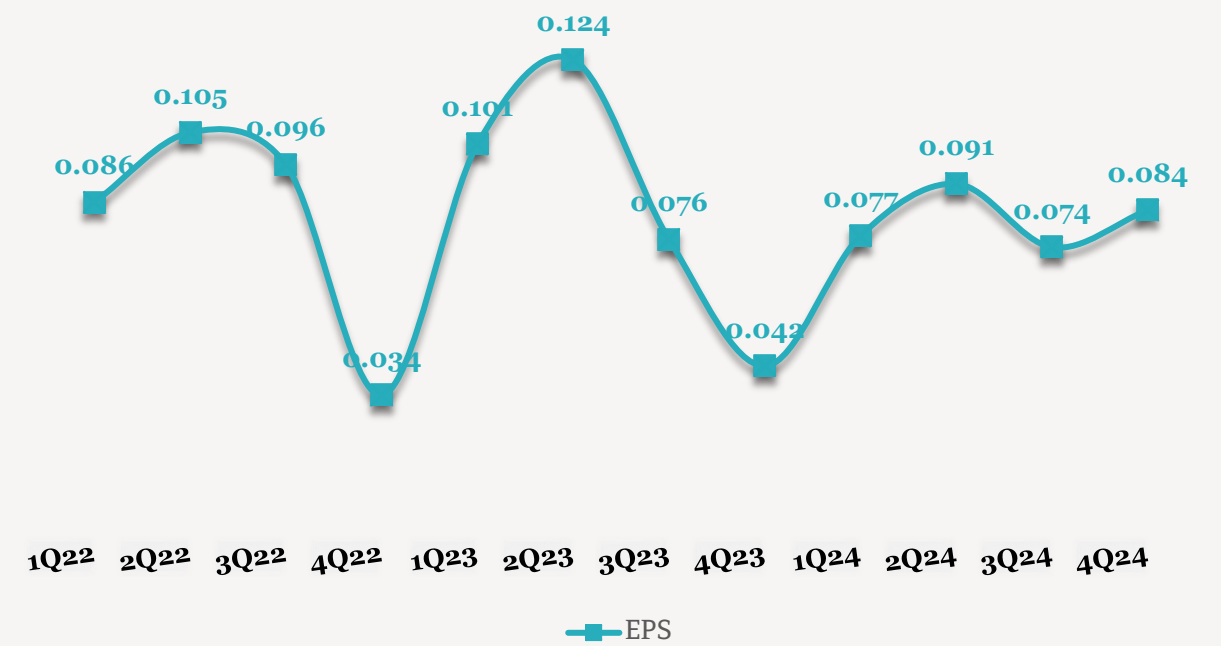
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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