



Earnings Flash Note
Ezdan Holding Group
3Q 2024/9M 2024



Ezdan Holding Group (ERES)

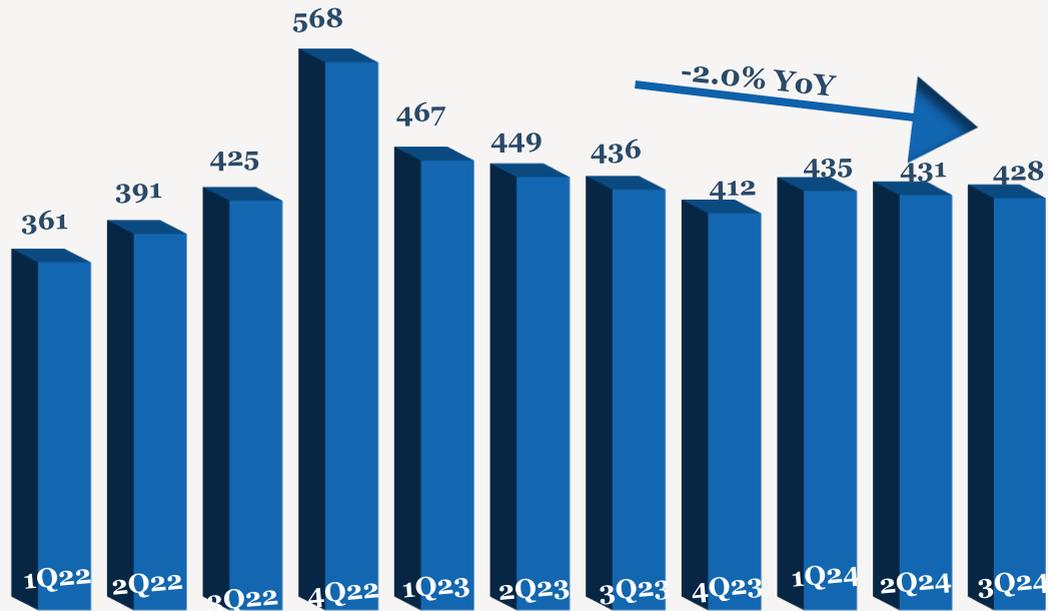
- > Net profit decreased by 52.6% YoY to QR28mn (-65.9% QoQ) in 3Q2024 primarily due to lower other income and lower rental income. For 9M2024, net profit was down 7.1% YoY to QR204mn.
- > Net operating profit decreased by 2.2% YoY to QR356mn (-3.8% QoQ) in 3Q2024. For 9M2024, net operating profit was down 3.6% YoY to QR1,101mn.
- > Total revenue decreased by 2.7% YoY (-1.2% QoQ) to QR446mn in 3Q2024 due to lower rental income. For 9M2024, total revenue was down 4.5% YoY to QR1,357mn.
- > For 3Q2024, EPS came at QR0.001 vs. QR0.002 in 3Q2023. For 9M2024, EPS was flat at QR0.008.
- > As of 26th October 2024, the stock increased 11.8% YTD, Outperforming the QSE Index, which was down by 4.0% YTD.

3Q/9M 2024 Earnings Performance

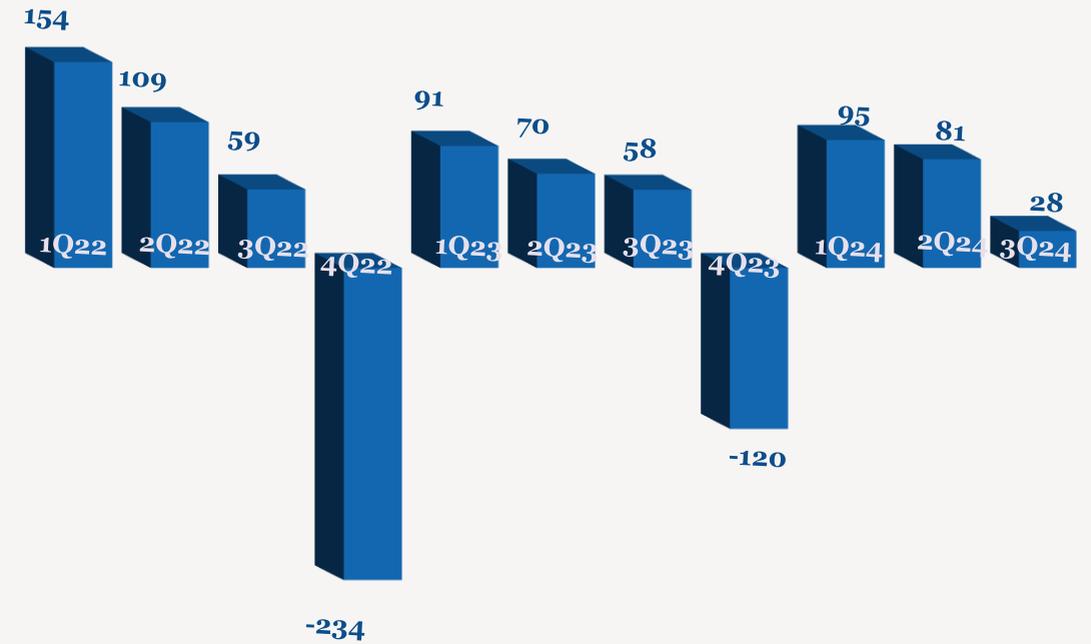
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Rental Income	428	436	-2.0%	431	-0.7%	1,293	1,352	-4.4%
Total Revenue	446	458	-2.7%	451	-1.2%	1,357	1,421	-4.5%
Net Operating Profit	356	364	-2.2%	370	-3.8%	1,101	1,143	-3.6%
Net Profit to Equity	28	58	-52.6%	81	-65.9%	204	220	-7.1%
EPS (QR)	0.001	0.002	-52.6%	0.003	-65.9%	0.008	0.008	-7.1%
Investment Properties (QRbn)	46	46	-0.2%	46	0.1%	46	46	-0.2%

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

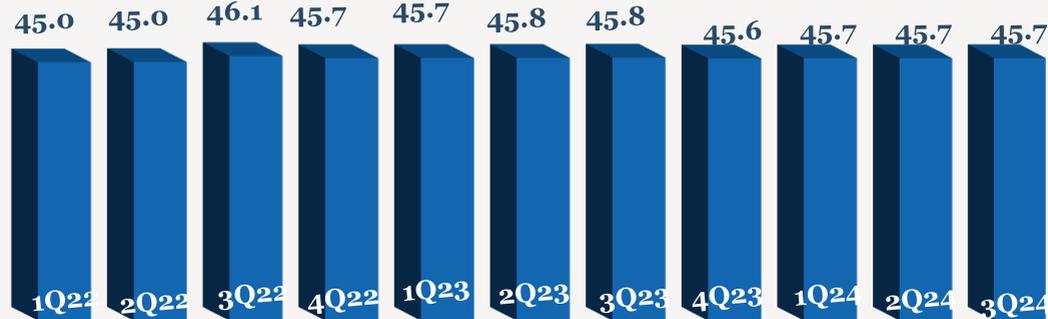
Quarterly Rental Income Trend (QRmn)



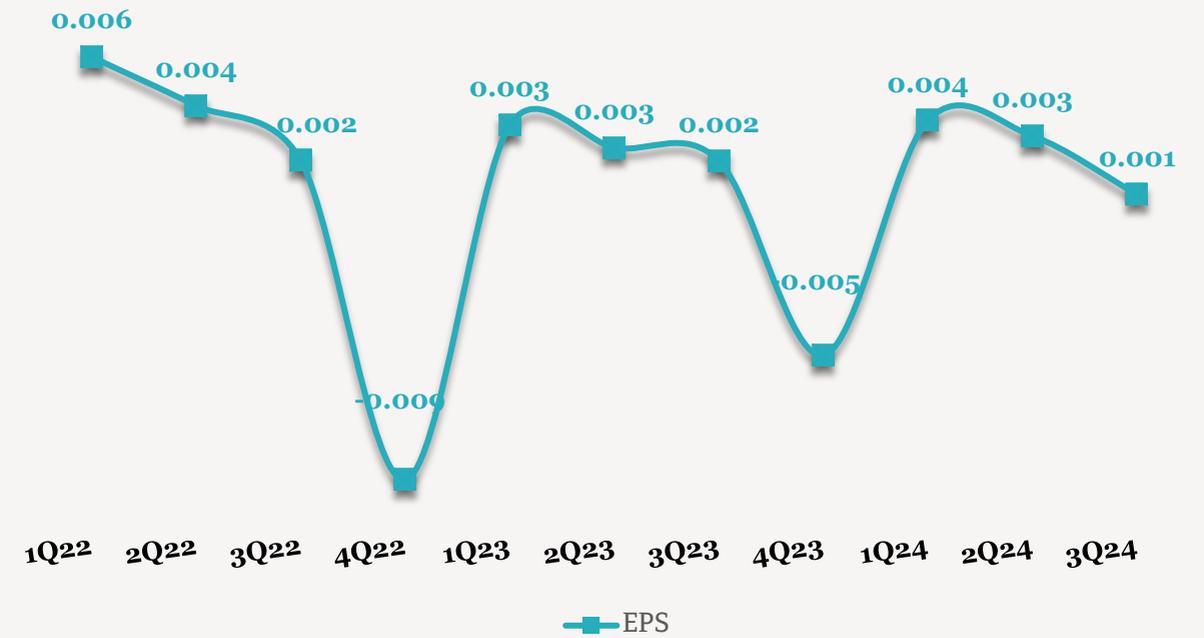
Quarterly Earnings Trend (QRmn)



Investment Properties (QRbn)



EPS (QR) Trend



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