



Earnings Flash Note
Inma Holding
2Q 2026/6M 2026

Inma Holding (IHGS)

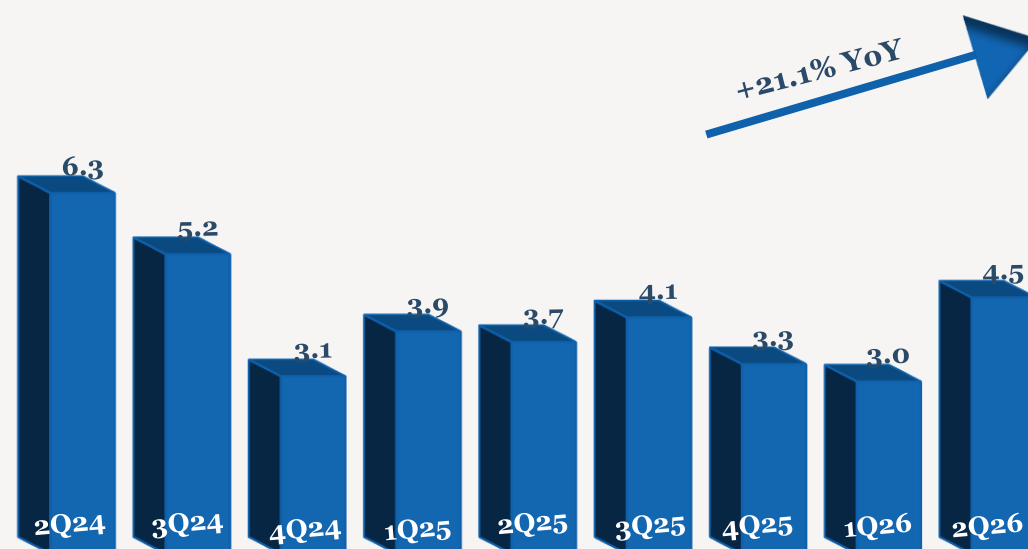
- > Net profit came at QR1.5mn in 2Q2026 as against net profit of QR1.9mn in 2Q2025 and QR0.6mn in 1Q2026, primarily due to lower fair value gains on investments at FVTPL. For 6M2026, net profit fell 35.6% to QR2.1mn.
- > Brokerage and commission income came to QR4.5mn in 2Q2026 vs QR3.7mn in 2Q2025 and QR3.0mn in 1Q2026. For 6M2026, Brokerage and commission income was down 1.3% to QR7.5mn.
- > Operating profit came at QR2.0mn in 2Q2026 vs QR2.4mn in 2Q2025 and QR1.1mn in 1Q2026. For 6M2026, operating profit declined 27.6% to QR3.1mn.
- > For 2Q2026, EPS came at QR0.027 vs. QR0.034 in 2Q2025. For 6M2026, EPS came at QR0.038 vs. QR0.058 in 6M2025.
- > As of 21st July 2026, the stock decreased 13.4% YTD, underperforming the QSE Index, which was down by 6.1% YTD.
- > The stock is currently trading at a TTM P/E multiple of 79.1x.

2Q/6M 2026 Earnings Performance

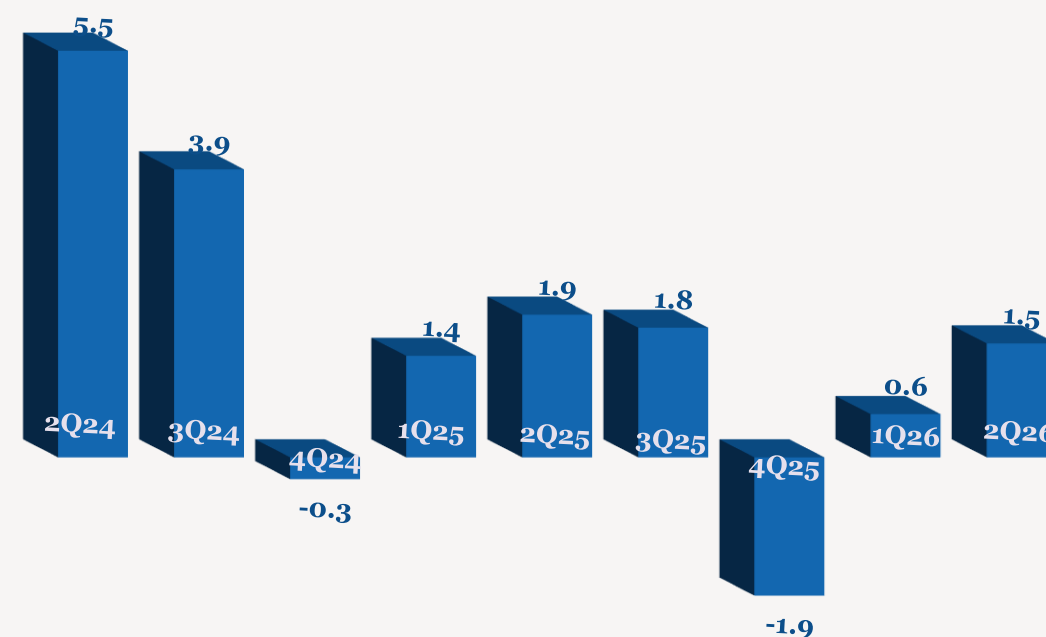
	2Q2026	2Q2025	YoY	1Q2026	QoQ	6M2026	6M2025	YoY
Brokerage and Commission Income	4.5	3.7	21.1%	3.0	48.8%	7.5	7.6	-1.3%
Gross Profit	3.8	3.3	14.0%	2.6	48.7%	6.4	7.0	-8.9%
Gross Margin %	84.7%	89.9%		84.7%		84.7%	91.8%	
Other Income	0.3	0.5	-42.0%	1.3	-76.4%	1.6	2.2	-27.7%
Operating Profit	2.0	2.4	-16.3%	1.1	90.1%	3.1	4.2	-27.6%
Operating Margin %	44.6%	64.5%		34.9%		40.7%	55.5%	
Net Profit to Equity	1.5	1.9	-20.1%	0.6	163.5%	2.1	3.3	-35.6%
Net Margin %	34.3%	52.0%		19.4%		28.3%	43.4%	
EPS (QR)	0.027	0.034	-20.1%	0.010	163.5%	0.038	0.058	-35.6%

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

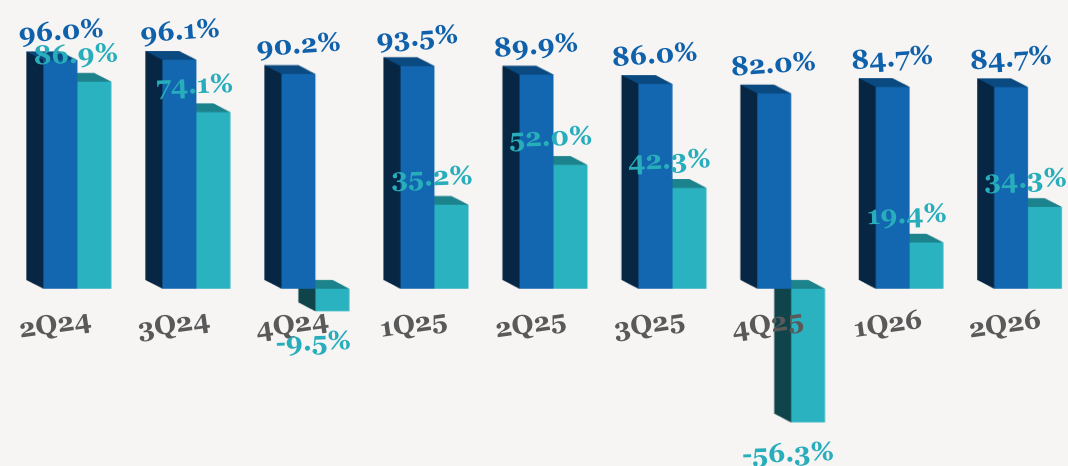
Quarterly Brokerage and Commission Income Trend (QRmn)



Quarterly Earnings Trend (QRmn)

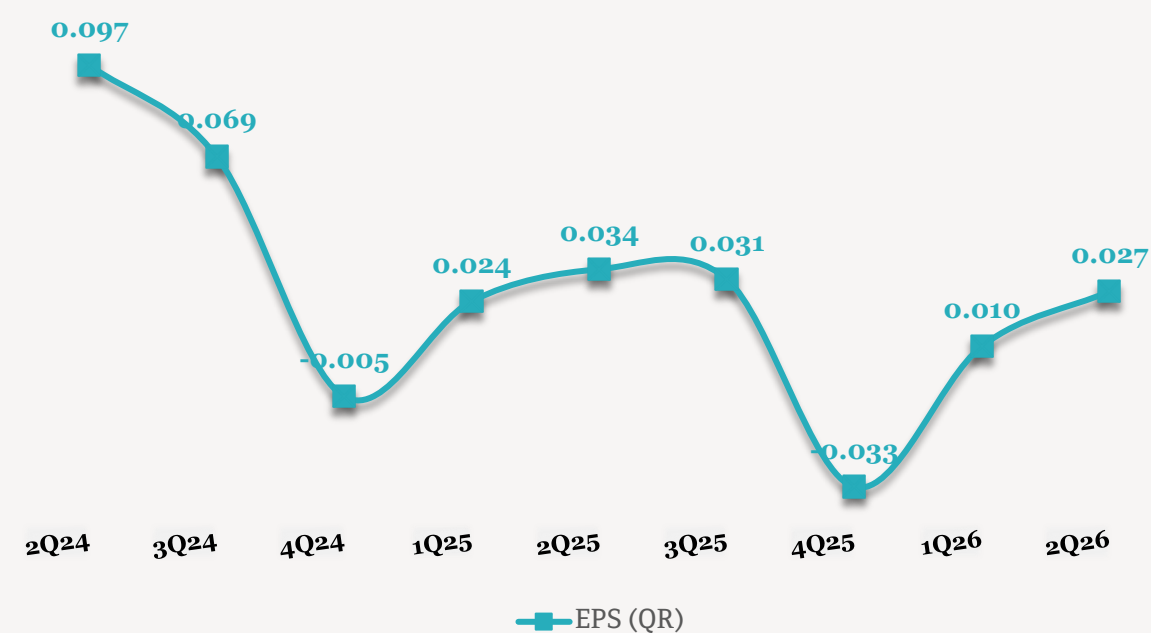


Quarterly Margin Trend



■ Gross Margin ■ Net Margin

EPS (QR) Trend



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