



Earnings Flash Note  
Dlala Brokerage and Investment  
Holding Co  
3Q2023 / 9M2023



## Dlala Brokerage and Investment Holding Co (DBIS)

- > **Net loss narrowed to QR1.5mn in 3Q2023 compared to net loss of QR3.1mn in 3Q2022** aided by lower general and administration expenses (-56.6% YoY, -9.4% QoQ). For 9M2023, net loss came at QR4.6mn vs net profit of QR1.9mn in 9M2022.
- > **Net Brokerage Commission Income decreased by 41.0% YoY (+10.9% QoQ)** to QR4.3mn in 3Q2023 while for 9M2023, it dropped by 44.2% YoY to QR12.1mn.
- > **Gross profit decreased by 46.8% YoY to QR2.4mn (+2.1% QoQ)** while the corresponding margin declined by 6.2ppts YoY (-4.9ppts QoQ) to 57.3% in 3Q2023.
- > **Net operating income was down by 59.5% YoY to QR3.9mn (-28.4% QoQ)** due to lower gain on sale of investment securities as well as lower net fair value gain on investment securities.
- > **For 3Q2023, EPS was at -QR0.008 vs -0.011 in 3Q2022 while for 9M2023, EPS was -QR0.024 vs QR0.007 in 9M2022.**

- > **As of 24<sup>th</sup> Oct 2023, the stock has increased 16.7% YTD, outperforming the QSE index, which was down by 11.1% YTD.**

### 3Q2023 Earnings Performance

	3Q2023	3Q2022	YoY	2Q2023	QoQ
Brokerage Commission Income	4.3	7.2	-41.0%	3.8	10.9%
Gross Profit	2.4	4.6	-46.8%	2.4	2.1%
Gross Margin %	57.3%	63.5%		62.2%	
Net operating income	3.9	9.7	-59.5%	5.5	-28.4%
Net Profit to Equity	-1.5	-3.1	NM	-0.5	NM
Net Margin %	NM	NM		-13.6%	
EPS (QR)	-0.008	-0.011	NM	-0.003	NM

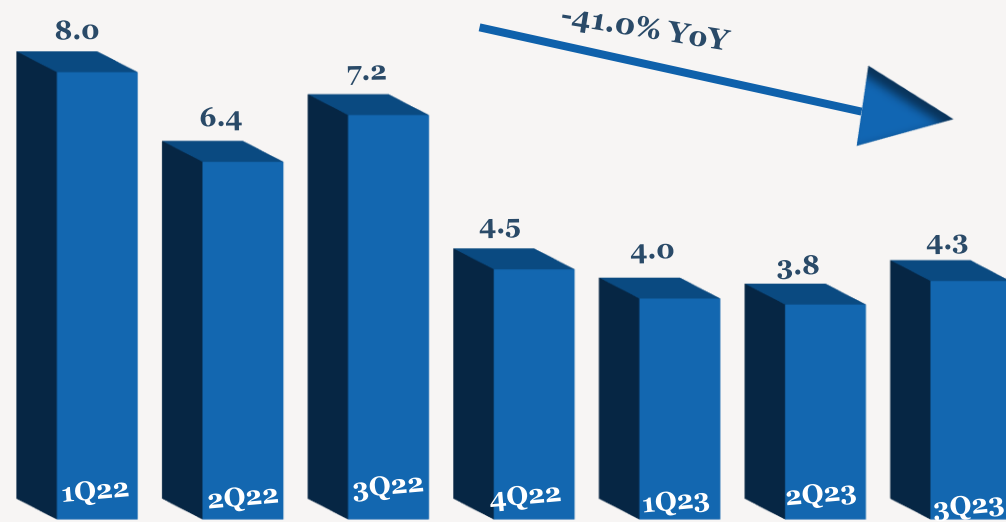
Note: Values are expressed in QR'mn unless explicitly stated

### 9M2023 Earnings Performance

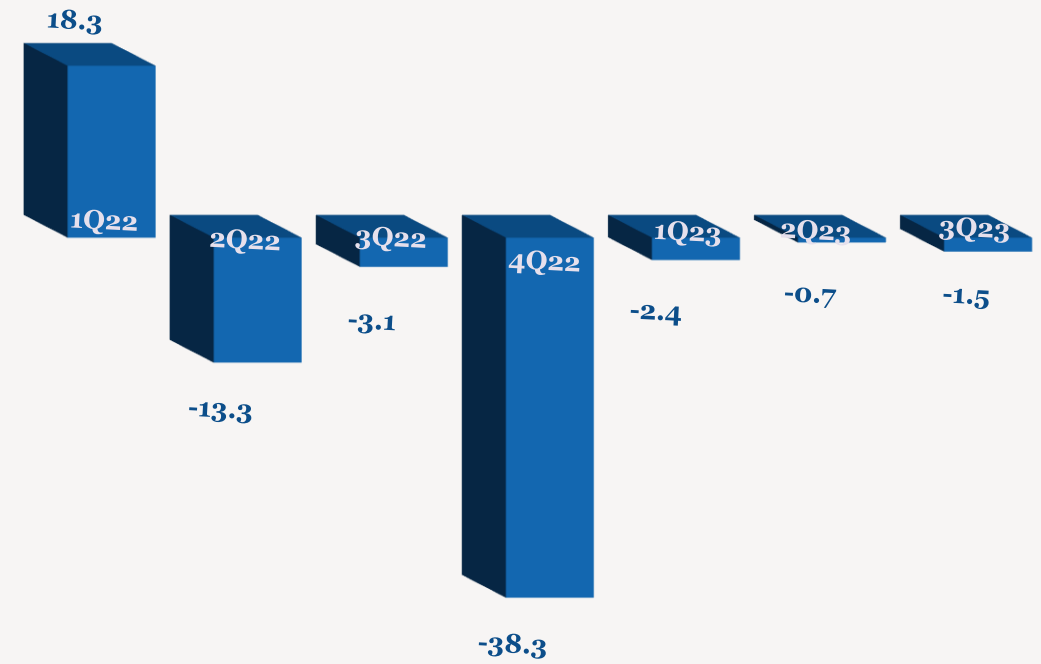
	9M2023	9M2022	YoY
Brokerage Commission Income	12.1	21.6	-44.2%
Gross Profit	7.3	13.8	-47.0%
Gross Margin %	60.4%	63.7%	
Net operating income	14.2	29.2	-51.6%
Net Profit to Equity	-4.6	1.9	NM
Net Margin %	N/M	12.2%	
EPS (QR)	-0.024	0.007	NM

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

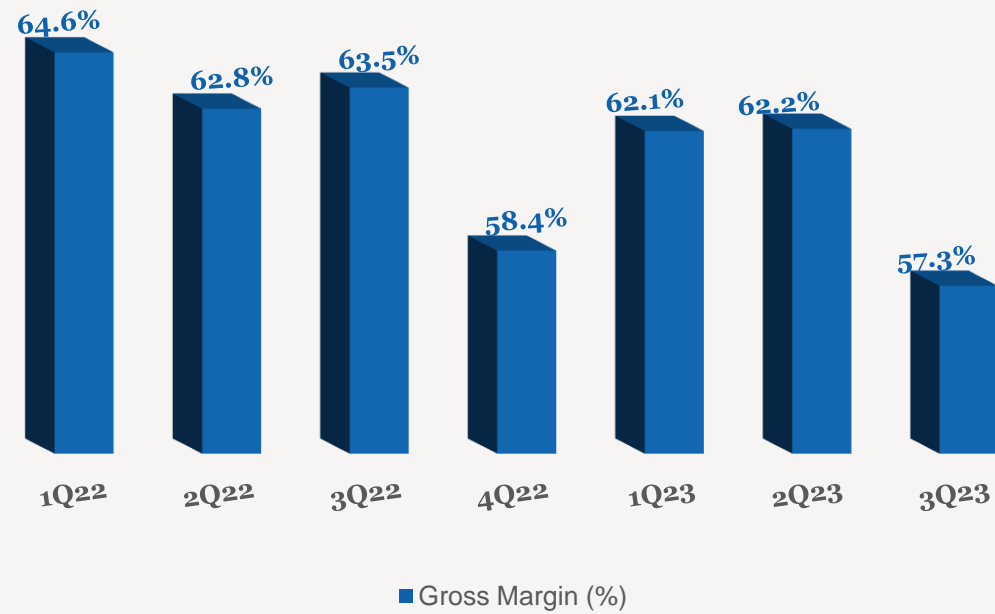
### Quarterly Brokerage Commission Income Trend (QRmn)



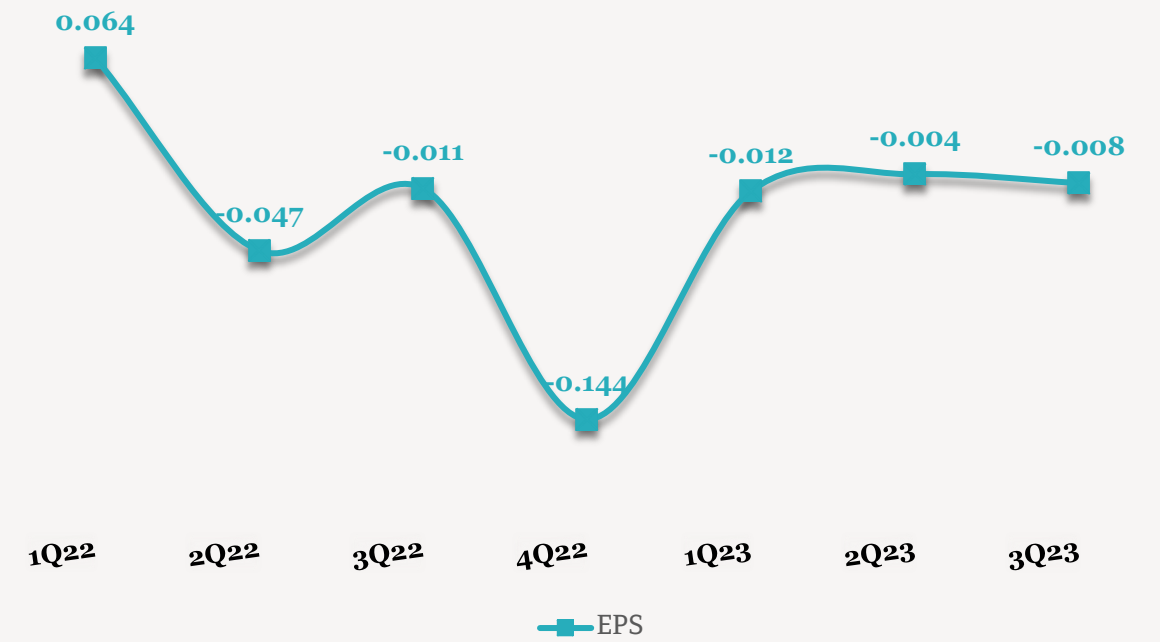
### Quarterly Earnings Trend (QRmn)



### Quarterly Margins Trend



### EPS (QR) Trend



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