



Earnings Flash Note  
Ezdan Holding Group  
1Q 2024



## Ezdan Holding Group (ERES)

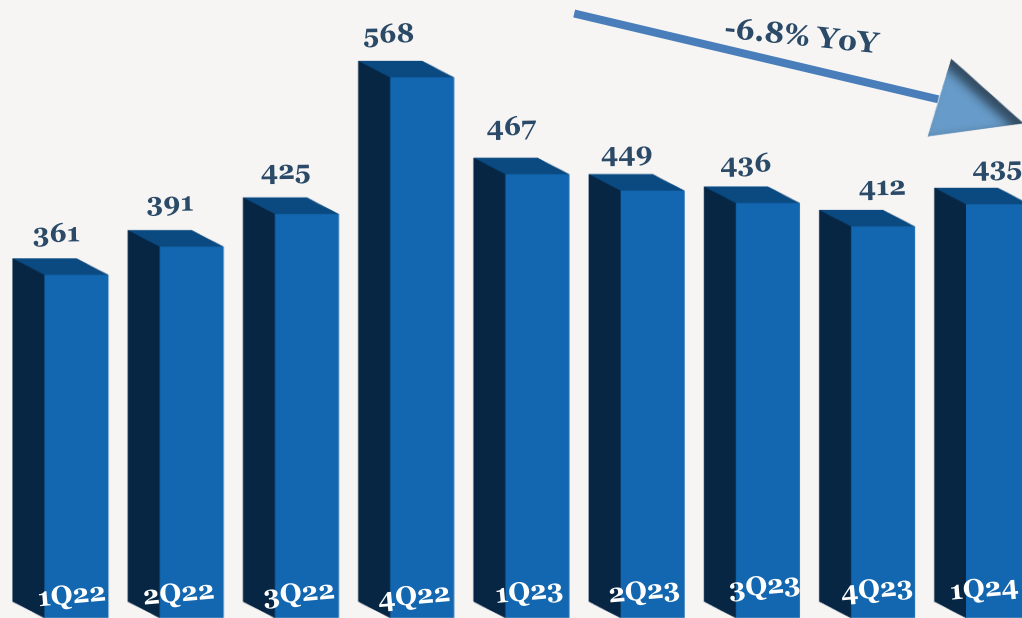
- > Net profit came at QR95mn in 1Q2024 (+4.8% YoY) vs net loss of QR120mn in 4Q2023 due to lower finance cost and general and administrative expenses.
- > Rental income came in at QR435mn in 1Q2024, which represents a decrease of 6.8% YoY (+5.6% QoQ).
- > Total revenue decreased by 5.9% YoY (+6.8% QoQ) to QR460mn in 1Q2024 due to lower rental income.
- > Net operating profit declined by 6.3% YoY to QR375mn (+9.0% QoQ) in 1Q2024.
- > For 1Q2024, EPS came at QR0.004 vs. QR0.003 in 1Q2023.
- > As of 28th April 2024, the stock has decreased 6.0% YTD, outperforming the QSE index, which was down by 10.7% YTD.

### 1Q 2024 Earnings Performance

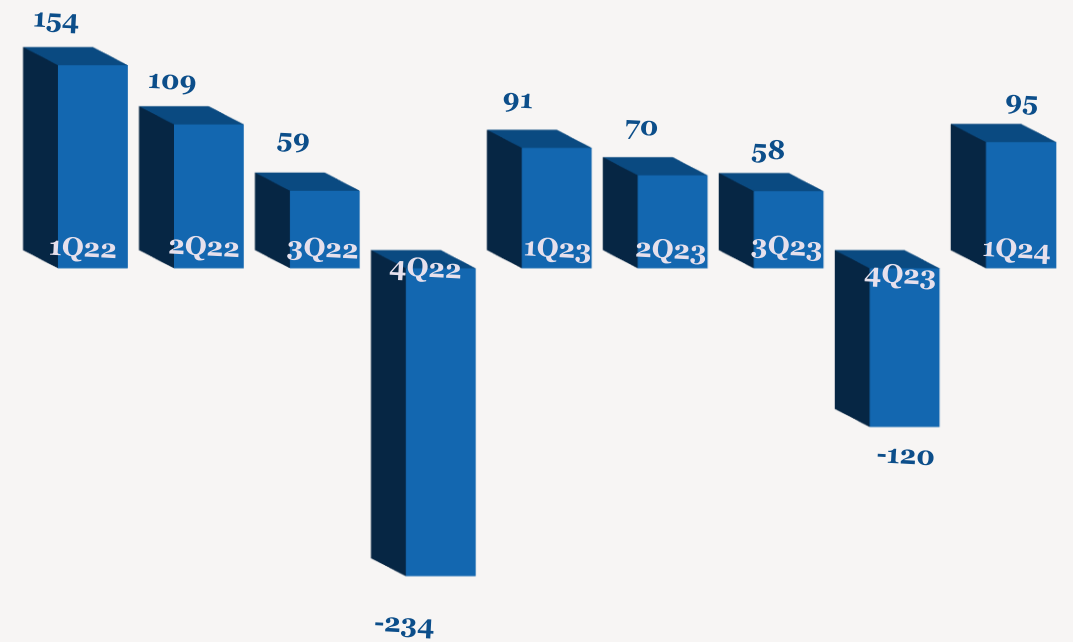
	1Q2024	1Q2023	YoY	4Q2023	QoQ
Rental Income	435	467	-6.8%	412	5.6%
Total Revenue	460	489	-5.9%	431	6.8%
Operating Profit from Main Operations	375	400	-6.3%	344	9.0%
Net Operating Profit	375	400	-6.3%	344	9.0%
Net Profit to Equity	95	91	4.8%	-120	NM
EPS (QR)	0.004	0.003	4.8%	-0.005	NM
Investment Properties (QRbn)	45.67	45.73	-0.1%	45.64	0.1%

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

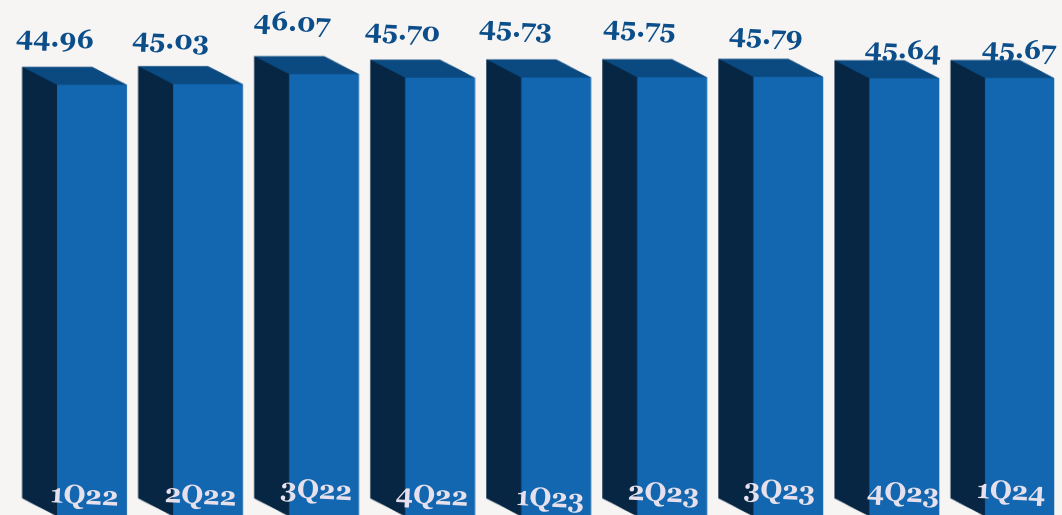
### Rental Income (QRmn)



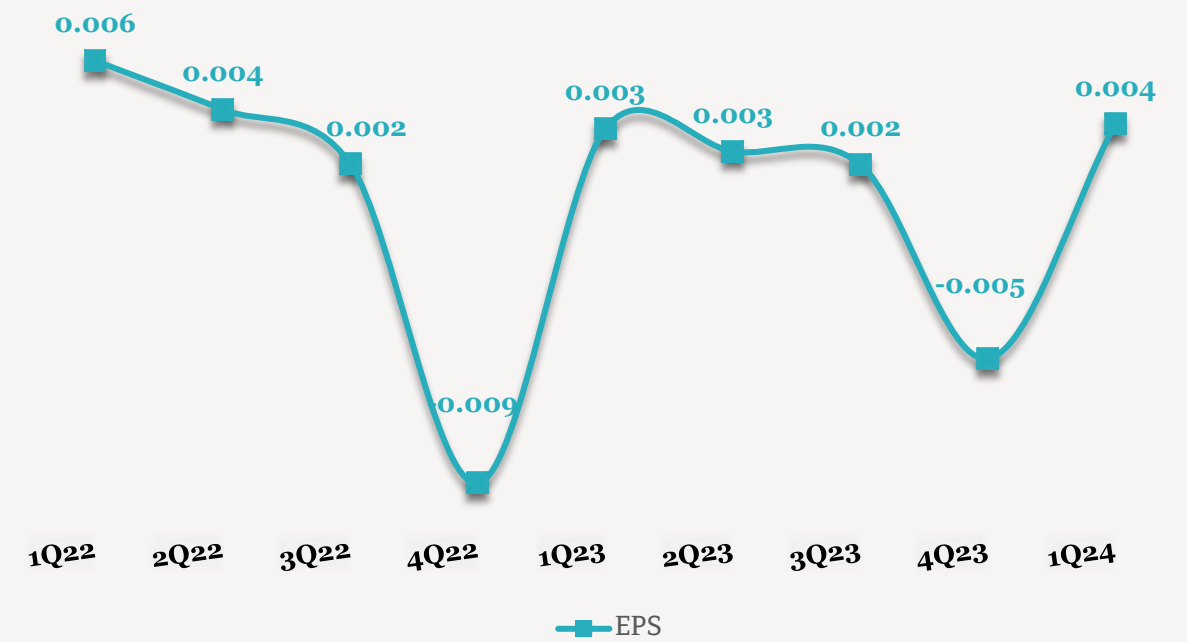
### Quarterly Earnings Trend (QRmn)



### Investment Properties (QRbn)



### EPS (QR) Trend



## Contacts

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