



Earnings Flash Note

INMA Holdings

4Q 2024/FY 2024



INMA Holdings (IHGS)

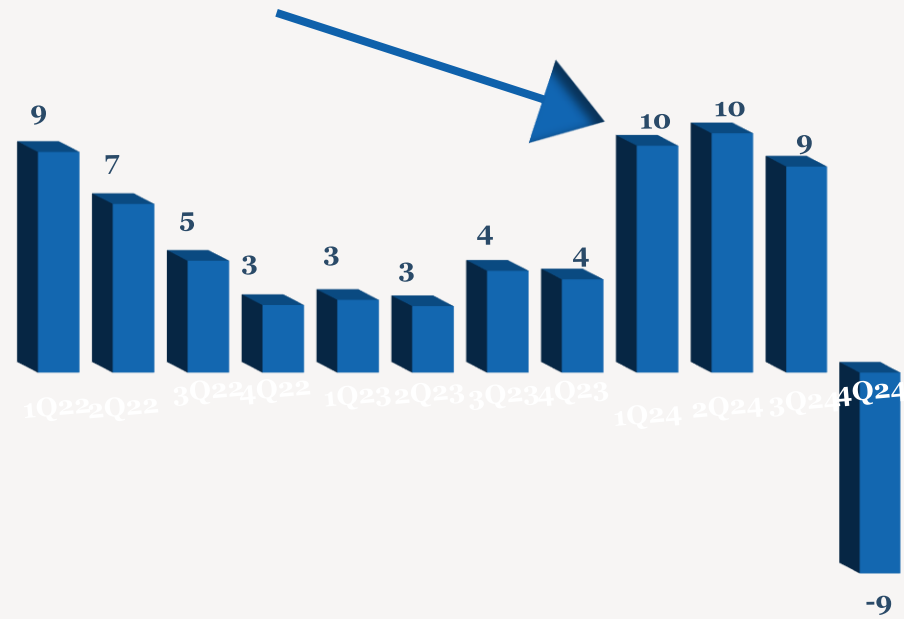
- > Net loss came at QR0.3mn as against net profit of QR4mn in 4Q2023 and 3Q2024, primarily due to a lower brokerage and commission income. For FY2024, net profit was up 23.4% YoY to QR13mn.
- > Brokerage and commission loss came at QR9mn vs brokerage and commission income of QR4mn in 4Q2023 and QR9mn in 3Q2024. For FY2024, brokerage and commission income was up 7.5% YoY to QR20mn.
- > Gross profit decreased by 16.8% YoY to QR3mn (-44.4% QoQ). For FY2024, gross profit was up 29.0% YoY to QR19mn.
- > Operating profit declined by 85.7% YoY (-84.1% QoQ) to QR1mn in 4Q2024. For FY2024 operating profit came in at QR15mn (+21.2% YoY).
- > For 4Q2024, Loss Per Share came at QR0.005 vs. EPS of QR0.075 in 4Q2023. For FY2024, EPS was 0.23 vs 0.18 in FY2023.
- > As of 2nd Feb 2025, the stock decreased 2.2% YTD, Underperforming the QSE Index, which was up by 1.2% YTD.
- > The stock is currently trading at a TTM P/E multiple of 16.5x.
- > The Board of Directors has recommended the distribution of cash dividends to shareholders at a rate of 7% of the share capital, equivalent to QR7 per share. The entitlement to dividends applies to shareholders holding the company's shares as of the stock market's closing on the date of the General Assembly meeting.

4Q/FY2024 Earnings Performance

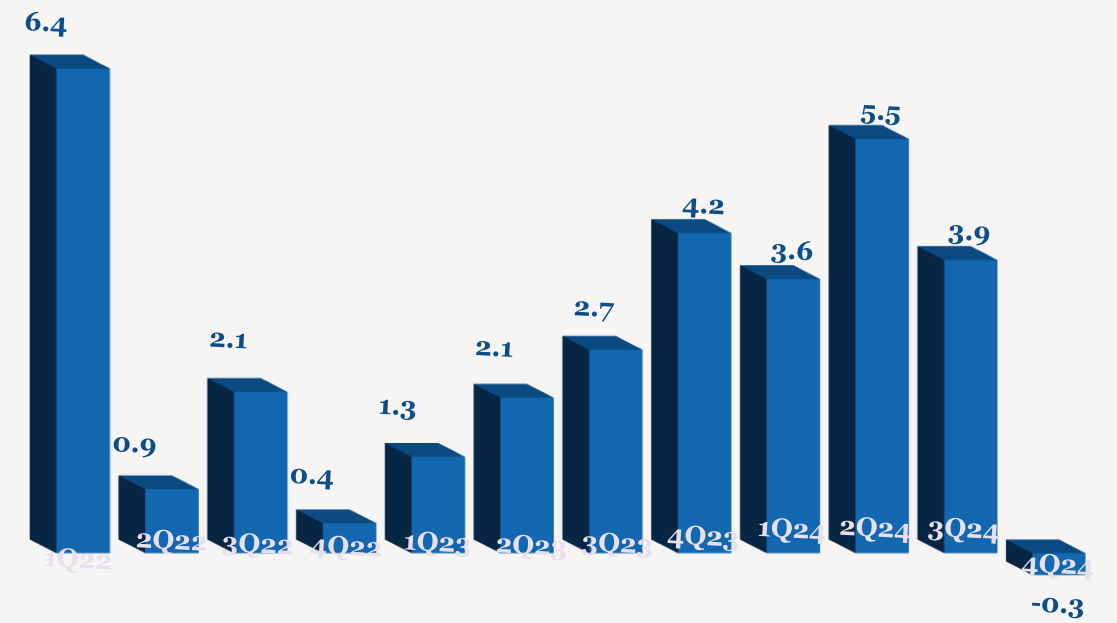
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Brokerage and Commission Income	-9	4	NM	9	NM	20	19	7.5%
Gross Profit	3	3	-16.8%	5	-44.4%	19	15	29.0%
Gross Margin %	-32.7%	84.8%		57.5%		94.3%	78.6%	
Other Income	-5	-4	14.1%	3	-274.0%	4	4	-3.2%
Operating Profit	1	5	-85.7%	4	-84.1%	15	13	21.2%
Operating Margin %	-8.1%	121.8%		49.9%		75.9%	67.3%	
Net Profit to Equity	-0.3	4	-106.9%	4	-107.6%	13	10	23.4%
Net Margin %	3.4%	106.9%		44.3%		63.4%	55.2%	
EPS (QR)	-0.005	0.075	-106.9%	0.069	-107.6%	0.23	0.18	23.4%

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

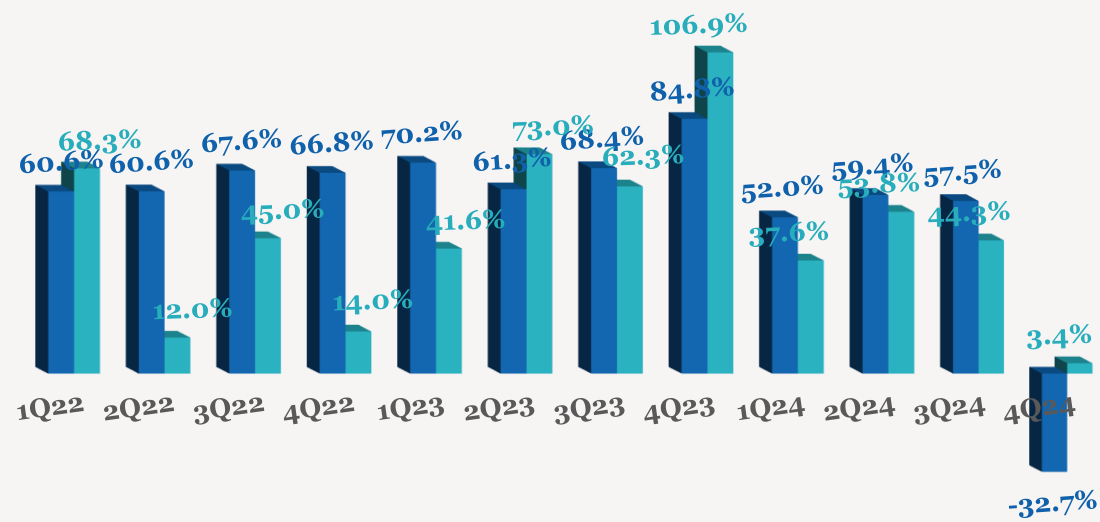
Quarterly Brokerage and Commission Income Trend (QRmn)



Quarterly Earnings Trend (QRmn)

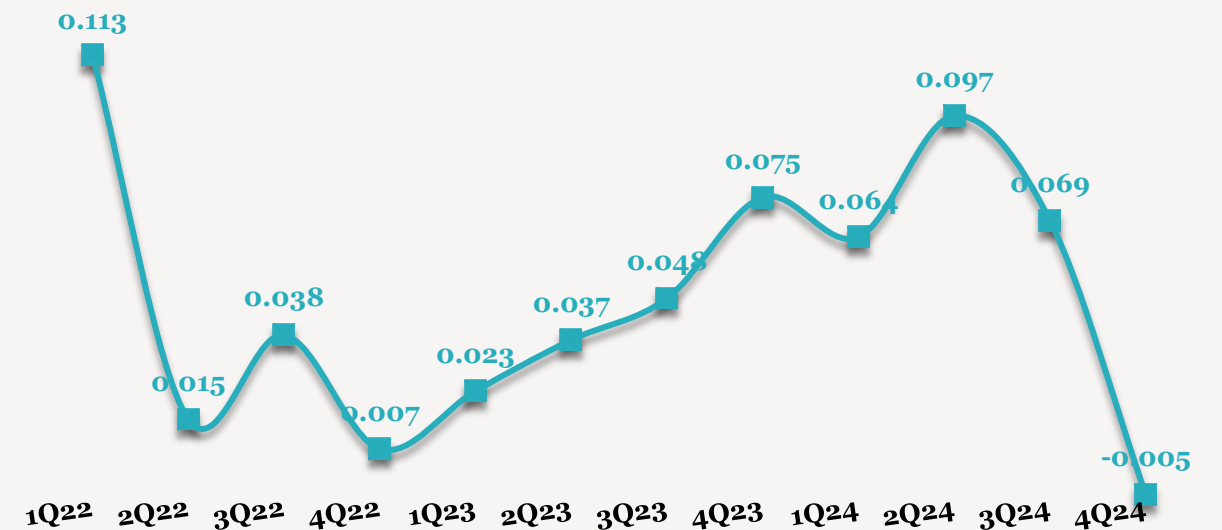


Quarterly Margin Trend



■ Gross Margin ■ Net Margin

EPS (QR) Trend



— EPS (QR) Trend

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