



# Earnings Flash Note

## Lesha Bank

### 4Q 2024/FY 2024



## Lesha Bank (QFBQ)

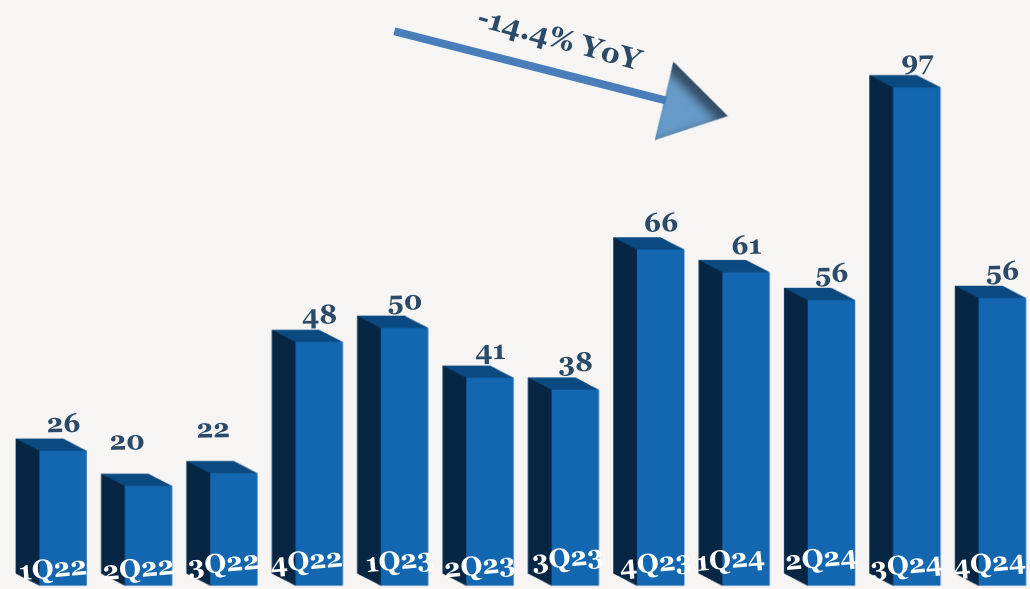
- > Net profit rose 14.1% YoY to QR32mn (-25.8% QoQ) in 4Q2024 driven by loss of QR13mn attributable to non-controlling interest (vs profit of QR1mn in 4Q2023). For FY2024, net profit jumped by 35.8% to QR128mn.
- > Net income from financing assets decreased by 34.4% YoY (-32.5% QoQ) to QR14mn in 4Q2024. For FY2024, net income from financing assets fell 17.6% to QR73mn.
- > Total income fell 14.4% YoY (-42.2% QoQ) to QR56mn in 4Q2024. For FY2024, total income rose by 38.7% to QR271mn.
- > As of 4Q2024-end, the book value per share stood at QR1.20 (4Q2023: QR1.10).
- > For 4Q2024, EPS came at QR0.028 vs. QR0.025 in 4Q2023. For FY2024, EPS came to QR0.114 vs. QR0.08 in FY2023.
- > As of 26<sup>th</sup> Jan 2025, the stock decreased 2.5% YTD, Underperforming the QSE Index, which was up by 0.7% YTD.
- > The stock is currently trading at a TTM P/B multiple of 1.1x.
- > Board of Directors proposed a cash dividend distribution to shareholders of 5% of the nominal share value (QAR 0.05 per share) for the year 2024, subject to approval of regulators and General Assembly.

### 4Q/FY 2024 Earnings Performance

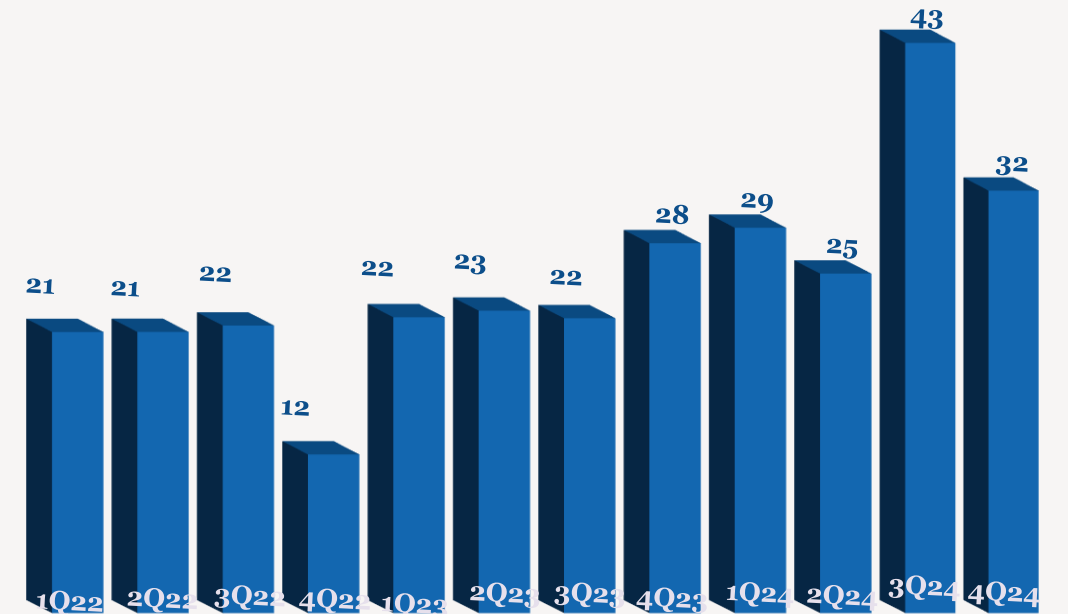
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Net Income from financing assets	14	21	-34.4%	20	-32.5%	73	89	-17.6%
Fee & Dividend Income	20	29	-32.1%	17	13.8%	85	82	4.1%
Profit on Sukuk Investments	29	22	27.8%	28	1.6%	109	73	50.5%
Total income	56	66	-14.4%	97	-42.2%	271	195	38.7%
Net Profit to Equity	32	28	14.1%	43	-25.8%	128	94	35.8%
Book value per ordinary share (QR)	1.20	1.10	8.6%	1.21	-1.1%	1.20	1.10	8.6%
EPS (QR)	0.028	0.025	14.1%	0.038	-25.8%	0.114	0.08	35.8%

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

### Quarterly Total Income Trend (QRmn)



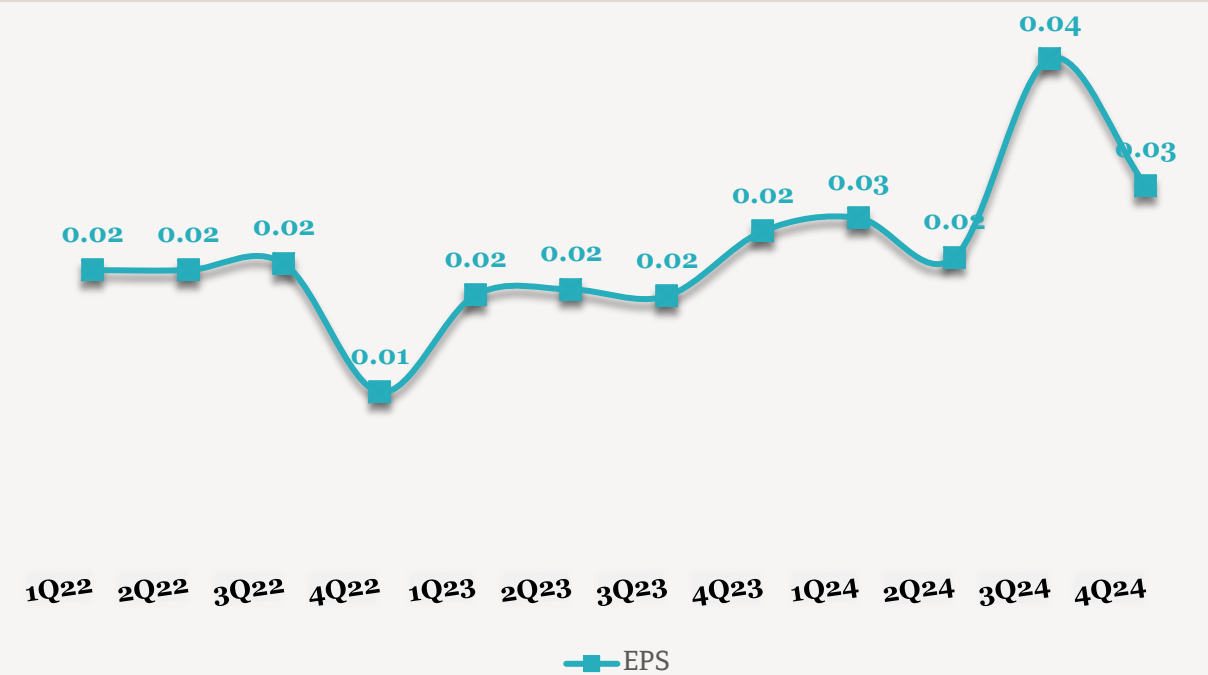
### Quarterly Earnings Trend (QRmn)



### P/B Multiple Band (x)



### EPS (QR) Trend



## Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

Saugata Sarkar, CFA, CAIA

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA

Senior Research Analyst

[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Roy Thomas

Senior Research Analyst

[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

Dana Saif Al Sowaidi

Research Analyst

[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

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