



Earnings Flash Note Nebras Energy 1Q 2026



Nebras Energy (QEWS)

- > Net profit increased by 2.7% YoY to QR295mn (-11.5% QoQ) in 1Q2026 due to higher revenue and higher dividend income.
- > Total revenue came at QR725mn (+6.5% YoY, +4.7% QoQ) in 1Q2026.
- > Gross profit grew by 5.4% YoY to QR220mn (-27.9% QoQ) and the margin came at 30.3% (vs 30.6% in 1Q2025).
- > For 1Q2026, EPS came at QR0.27 vs. QR0.26 in 1Q2025.
- > As of 19th April 2026, the stock has decreased 1.7% YTD, underperforming the

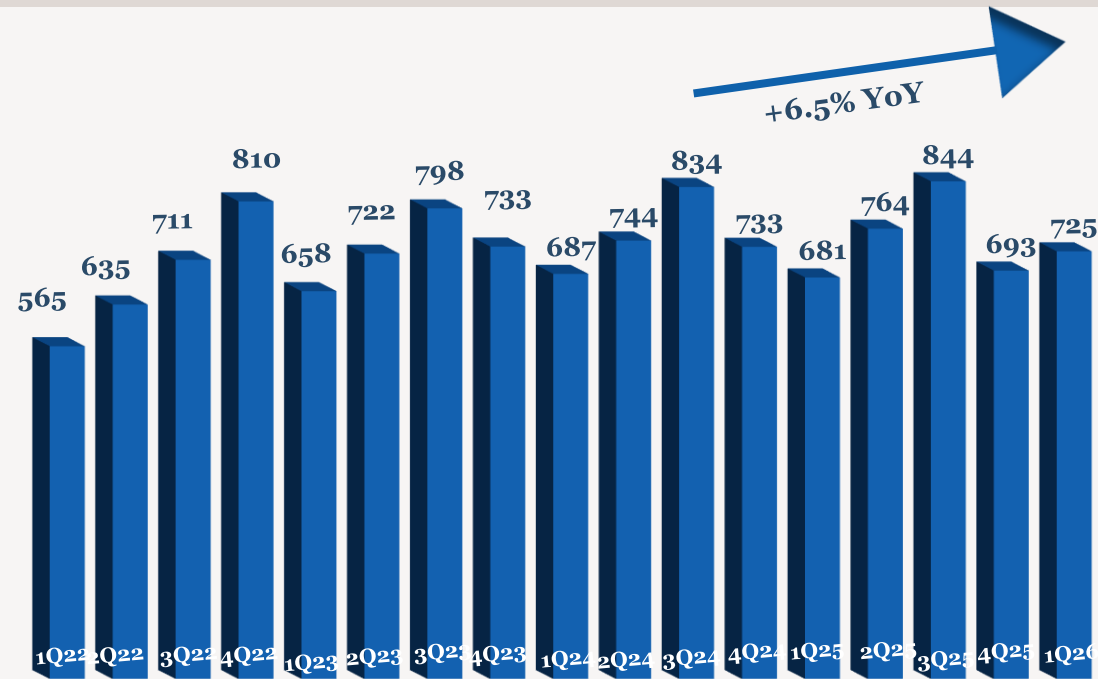
- QSE Index, which was down by 0.4% YTD.
- > The stock is currently trading at a TTM P/E multiple of 11.9x.

1Q 2026 Earnings Performance

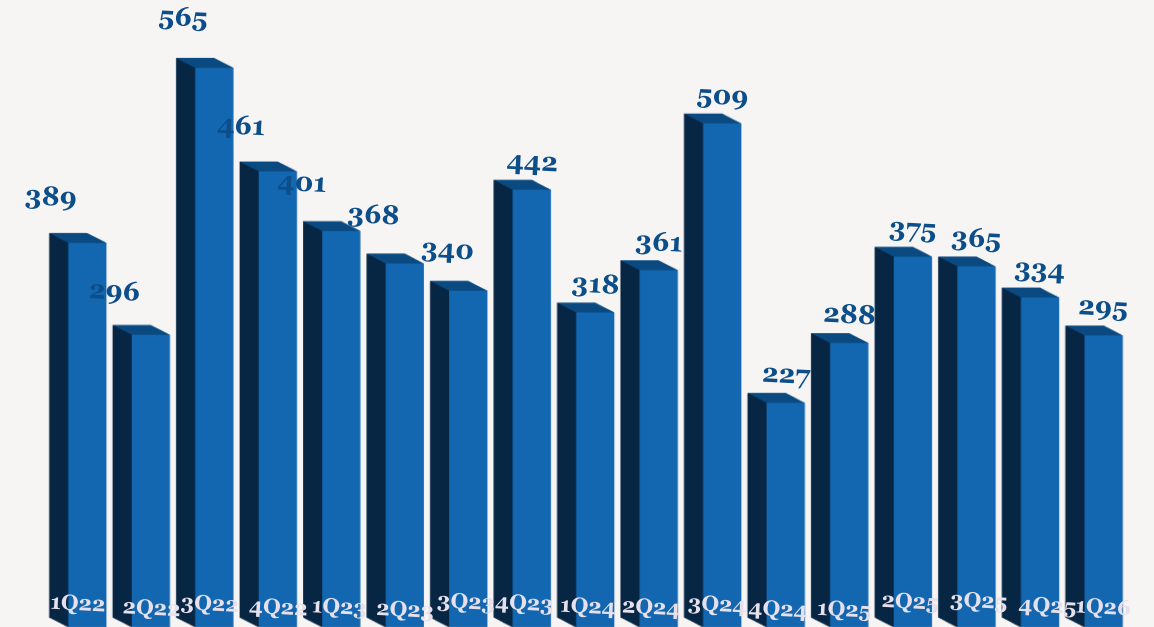
	1Q2026	1Q2025	YoY	4Q2025	QoQ
Total Revenue	725	681	6.5%	693	4.7%
Gross Profit	220	209	5.4%	305	-27.9%
Gross Margin %	30.3%	30.6%		44.0%	
Operating Profit	247	236	4.6%	282	-12.4%
Operating Margin %	34.1%	34.7%		40.7%	
Net Profit to Equity	295	288	2.7%	334	-11.5%
Net Margin %	40.7%	42.2%		48.1%	
EPS (QR)	0.27	0.26	2.7%	0.30	-11.5%

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

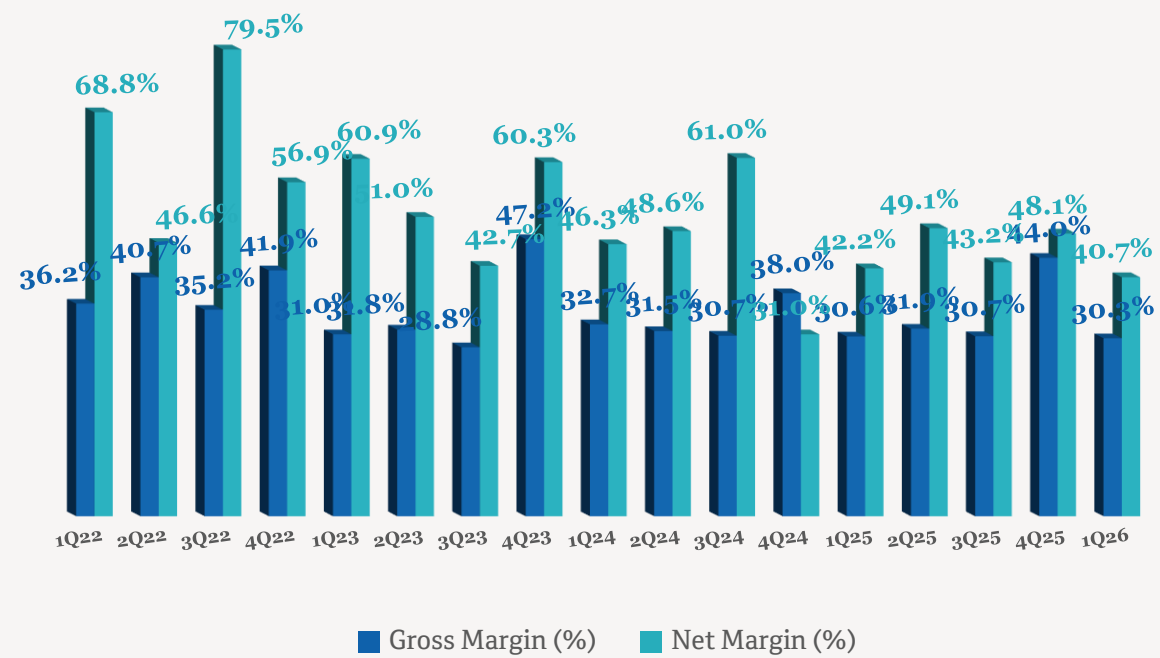
Quarterly Sales Trend (QRmn)



Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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