QNB
FINANCIAL SERVICES

# Earnings Flash Note
# Qatari German Medical Devices
# 4Q2025/FY2025

# Qatari German Medical Devices Co. (QGMD)

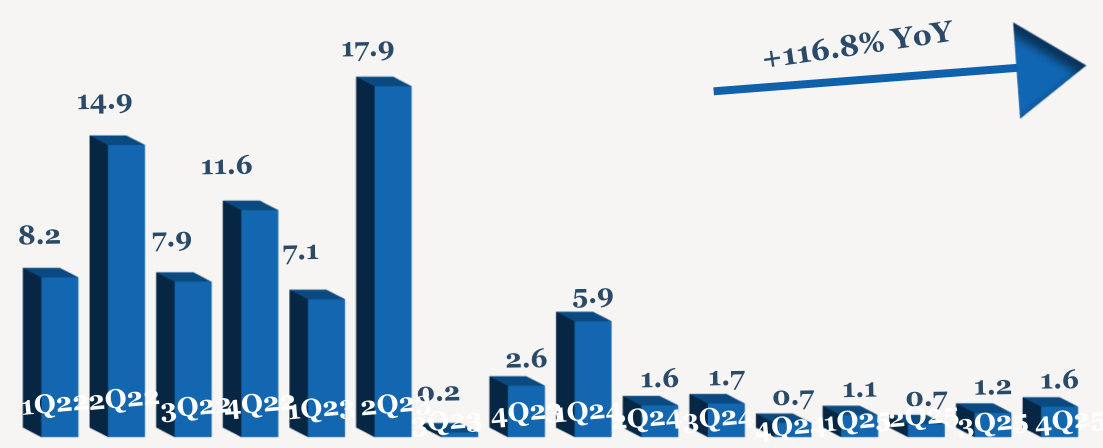
- **Net profit came to QR4.3mn in 4Q2025 as against the net loss of QR67.7mn in 4Q2024 and against the net loss of QR0.8mn in 3Q2025** due to higher other income. For FY2025 net profit came to QR9.3mn as against the net loss of QR68.5mn in FY2024.
- **Total revenue came higher by 116.8% YoY (+25.2% QoQ) to QR1.6mn in 4Q2025**. For FY2025 revenue was down 54.2% to QR4.6mn.
- **Gross profit came at QR0.6mn in 4Q2025 as against the gross loss of QR2.2mn in 4Q2024 and against the gross profit of QR0.4mn in 3Q2025**. For FY2025 gross profit came to QR1.6mn as against QR3.0mn in FY2024.
- **Operating profit came to QR4.3mn in 4Q2025 as compared to operating loss of QR57.3mn in 4Q2024, and against the operating profit of QR0.5mn in 3Q2025.** For FY2025 operating profit came to QR11mn as against the operating loss of QR57.4mn in FY2024.
- **For 4Q2025, Earnings per share came to QR0.037 vs. loss per share QR0.586 in 4Q2024.** For FY2025 EPS came at QR0.080 vs loss per share of QR0.593 in FY2024.
- **As of 15th April 2026, the stock decreased 1.1% YTD,** underperforming the QSE Index, which was down by 0.3% YTD.

### 4Q/FY 2025 Earnings Performance

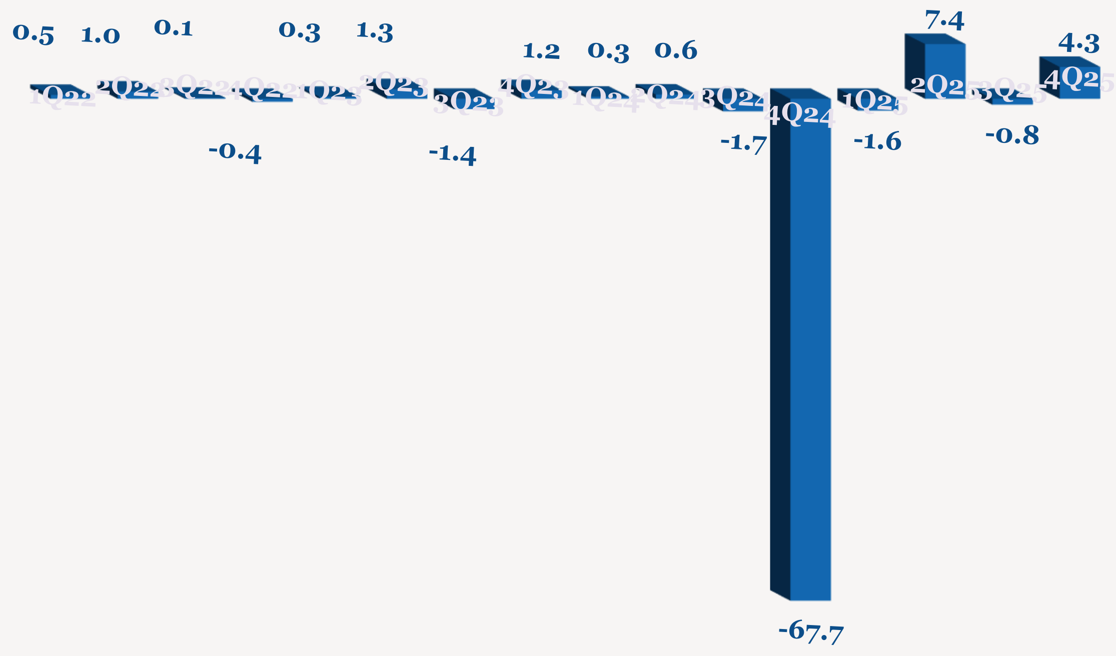
| | 4Q2025 | 4Q2024 | YoY | 3Q2025 | QoQ | FY2025 | FY2024 | YoY |
|---|---|---|---|---|---|---|---|---|
| Total Revenue | 1.6 | 0.7 | 116.8% | 1.2 | 25.2% | 4.6 | 10.0 | -54.2% |
| Gross Profit | 0.6 | -2.2 | NM | 0.4 | 36.5% | 1.6 | 3.0 | -49.1% |
| Gross Margin % | 37.7% | -309.1% | | 34.5% | | 33.9% | 30.5% | |
| Operating Profit | 4.3 | -57.3 | NM | 0.5 | 832.9% | 11.0 | -57.4 | NM |
| Operating Margin % | 275.2% | -7,985.9% | | 36.9% | | 240.1% | -575.3% | |
| Net Profit to Equity | 4.3 | -67.7 | NM | -0.8 | NM | 9.3 | -68.5 | NM |
| Net Margin % | 275.7% | -9,424.9% | | -63.8% | | 202.8% | -685.9% | |
| EPS (QR) | 0.037 | -0.586 | NM | -0.007 | NM | 0.080 | -0.593 | NM |

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

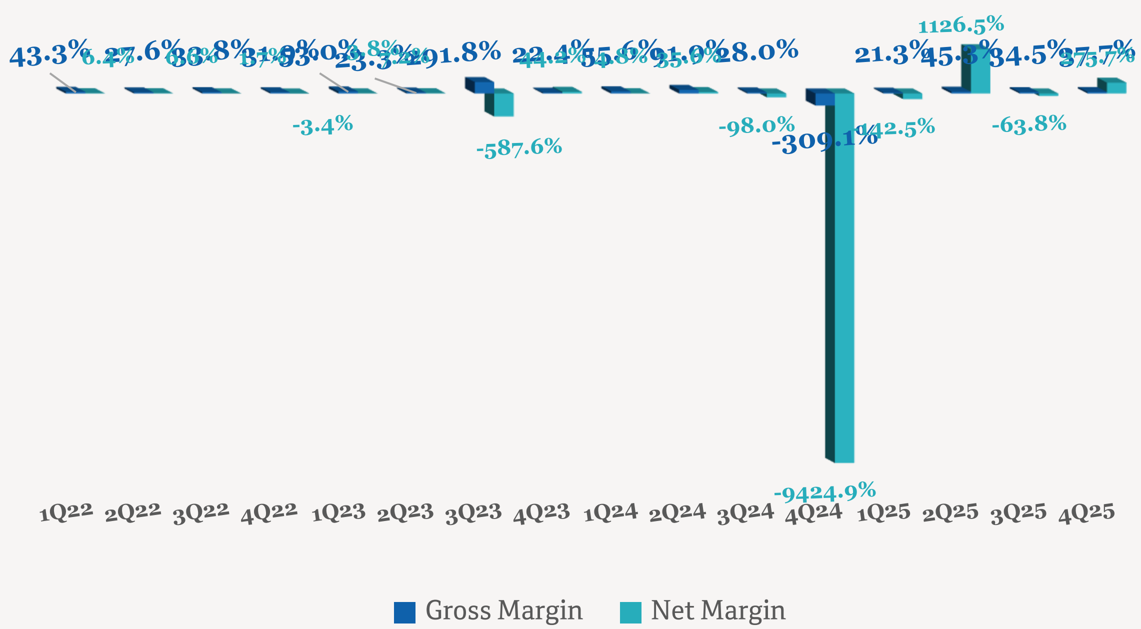
## Quarterly Sales Trend (QRmn)



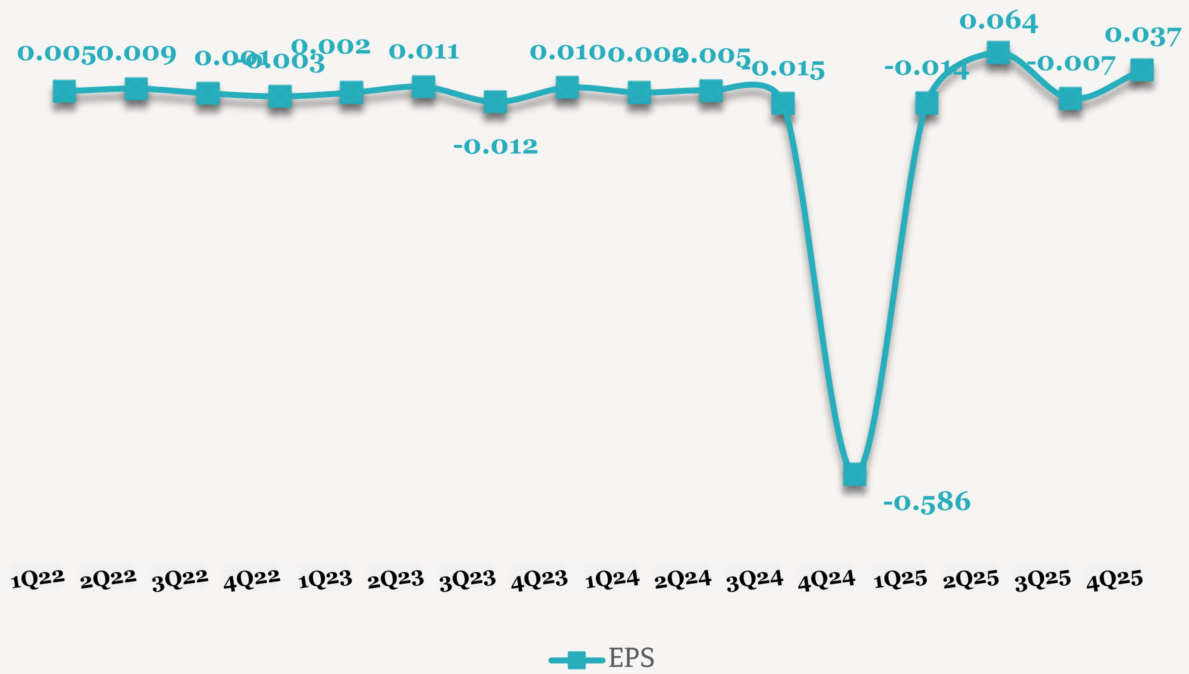

## Quarterly Earnings Trend (QRmn)




## Quarterly Margin Trend




## EPS (QR) Trend



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