Earnings Flash Note

Qatari Investors Group

4Q 2025/FY 2025

Qatari Investors Group (QIGD)

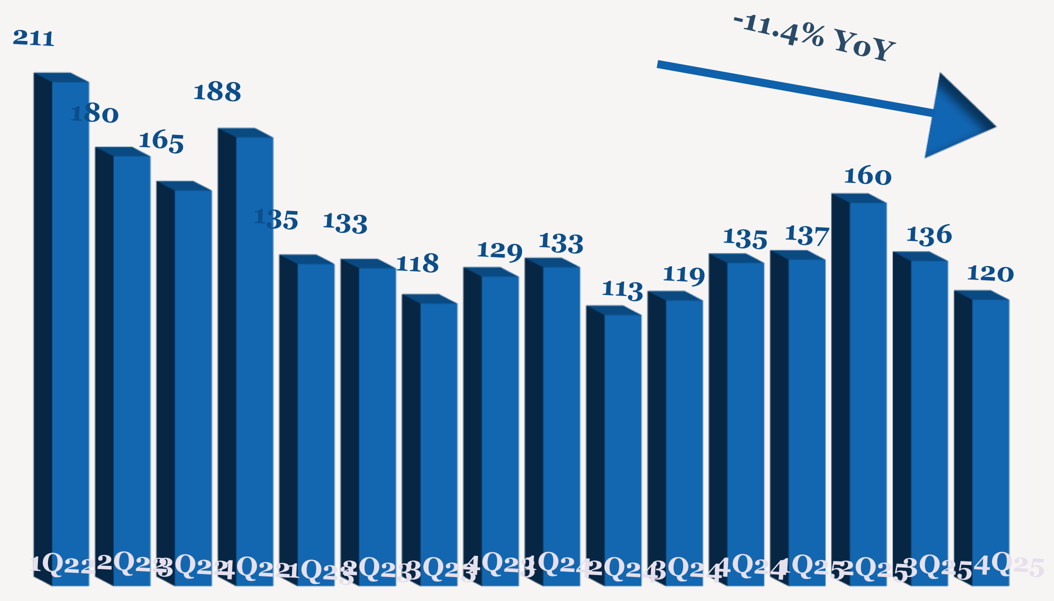
- **Net profit decreased by 11.0% YoY to QR42mn (+39.3% QoQ) in 4Q2025.** This decrease was mainly due to lower revenue. For FY2025, net profit was down 12.6% to QR144mn.
- **Revenue fell by 11.4% YoY to QR120mn (-11.9% QoQ) in 4Q2025.** For FY2025, revenue grew 10.2% to QR552mn.
- **Gross profit decreased by 10.7% YoY to QR56mn (+20.4% QoQ)** and margin came to 46.6% (vs 46.2% in 4Q2024) in 4Q2025. For FY2025, gross profit fell 14.0% to QR214mn.
- **Operating profit decreased by 26.8% to QR34mn (+52.8% QoQ)** and margin came to 28.3% (vs 34.3% in 4Q2024) in 4Q2025. For FY2025, operating profit decreased 23.2% to QR119mn.
- **For 4Q2025, EPS came at QR0.034 vs. QR0.038 in 4Q2024**. For FY2025, EPS came at QR0.12 vs. QR0.13 in FY2024.
- **As of 3rd February 2026, the stock has increased 4.8% YTD,** Underperforming the QSE Index, which was up by 6.1% YTD.
- **The stock is currently trading at a TTM P/E multiple of 13.4x,** Higher than its 3Y historical average of 11.9x.
- **Proposed Dividends Distribution: Cash Dividends H2 (%) 10. Total Annual Cash Dividends (%) 10.**

4Q/FY 2025 Earnings Performance

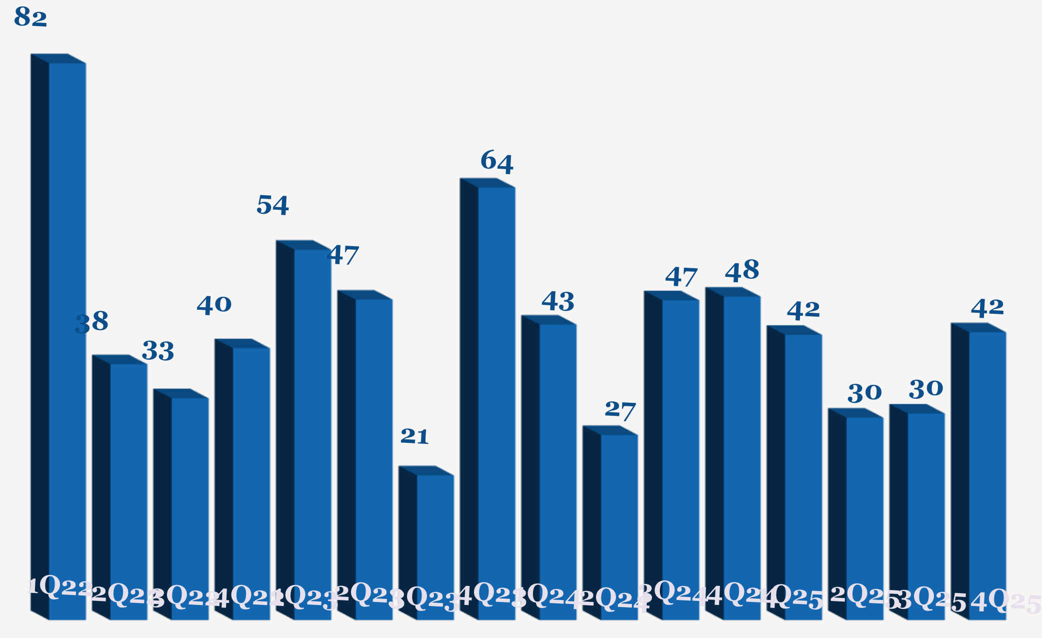
	4Q2025	4Q2024	YoY	3Q2025	QoQ	FY2025	FY2024	YoY
Revenue	120	135	-11.4%	136	-11.9%	552	501	10.2%
Gross Profit	56	63	-10.7%	46	20.4%	214	248	-14.0%
Gross Margin %	46.6%	46.2%		34.1%		38.6%	49.5%	
Operating Profit	34	46	-26.8%	22	52.8%	119	156	-23.2%
Operating Margin %	28.3%	34.3%		16.3%		21.6%	31.0%	
Share of Profit from Associates	11	-11	-194.4%	2	499.3%	17	-4	-503.8%
Net Profit to Equity	42	48	-11.0%	30	39.3%	144	165	-12.6%
Net Margin %	35.3%	35.2%		22.3%		26.1%	33.0%	
EPS (QR)	0.034	0.038	-11.0%	0.024	39.3%	0.12	0.13	-12.6%

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

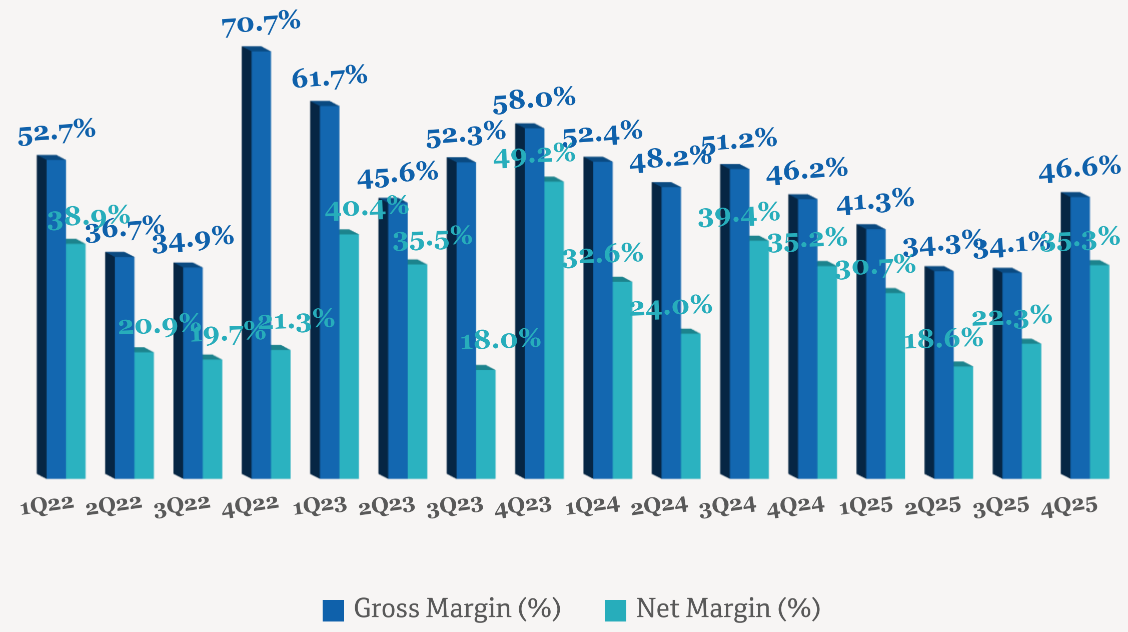
Quarterly Sales Trend (QRmn)



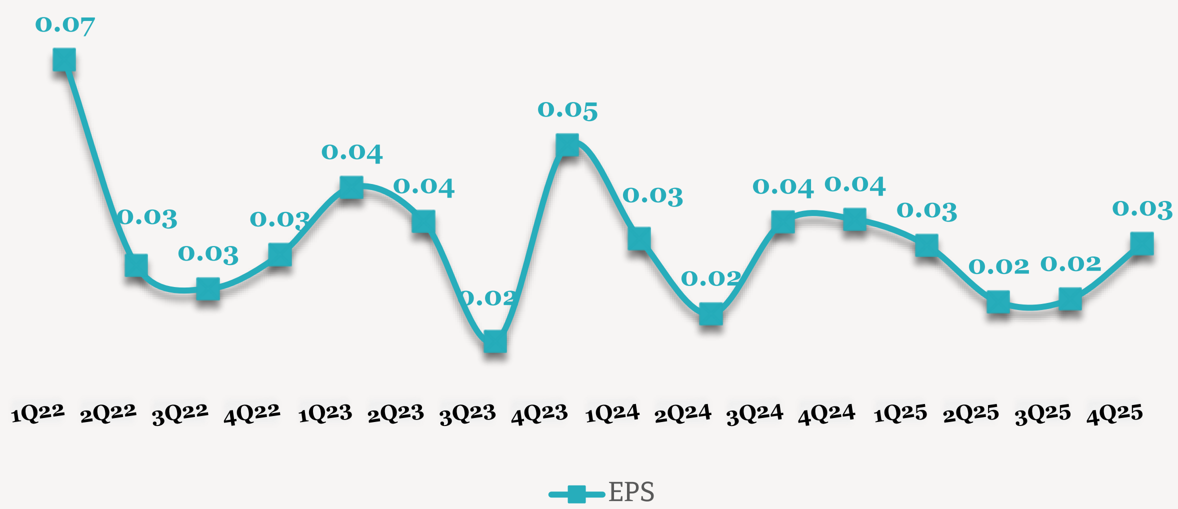
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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