

Earnings Flash Note
Mazaya Real Estate Development
2Q/6M2025

Mazaya Real Estate Development (MRDS)

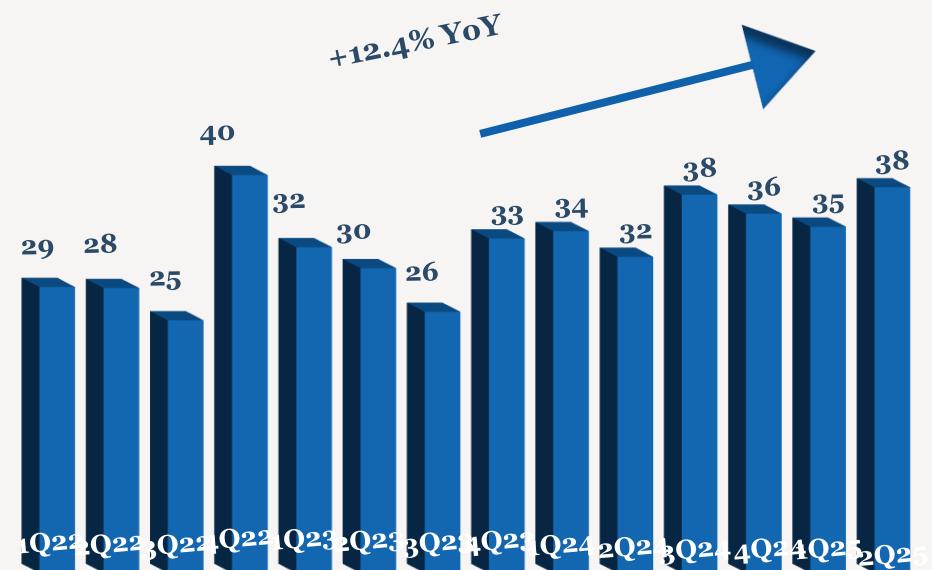
- > Net profit came in at QR10mn (-61.7% QoQ) in 2Q2025, compared to a net loss of QR83mn in 2Q2024, primarily due to the absence of one-time legal expenses of QR85mn that were incurred in 2Q2024. For 6M2025 the net profit came in at QR37mn as against the net loss of QR75mn in 6M2024.
- > Gross profit rose by 16.9% YoY to QR35mn (+8.0% QoQ) in 2Q2025. For 6M2025 the gross profit was up 12.4% to QR67mn
- > Operating income grew 12.4% YoY (+11.4% QoQ) to QR38mn in 2Q2025. For 6M2025 the operating income was up 6.9% to QR73mn
- > For 2Q2025, EPS came at QR0.01 vs. Loss Per Share of QR0.072 in 2Q2024. For 6M2025 EPS Came at QR0.037 vs Loss Per Share of QR0.075 in 6M2024.
- > As of 6th Aug 2025, the stock increased 10.8% YTD, Outperforming the QSE Index, which was up by 7.1% YTD.

2Q/6M2025 Earnings Performance

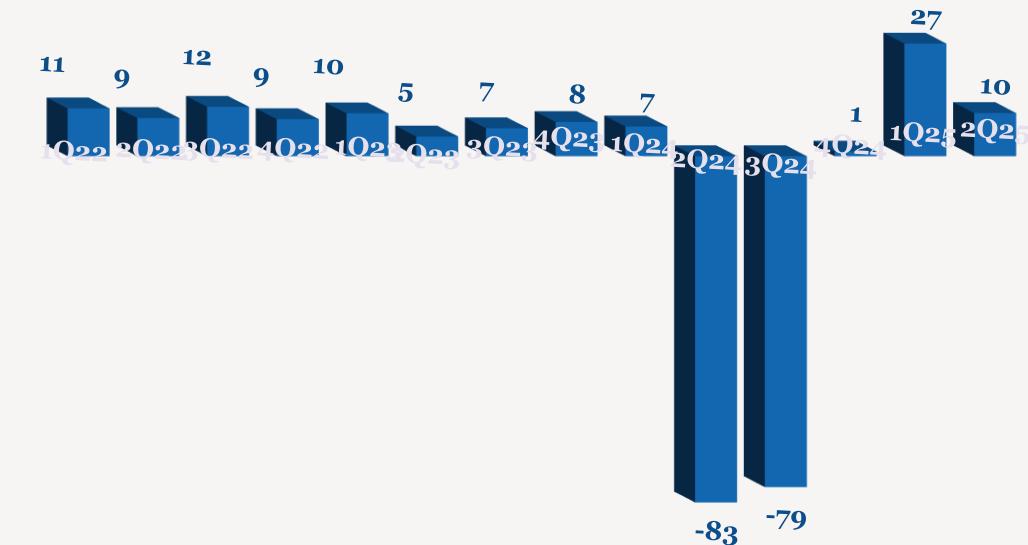
	2Q2025	2Q2024	YoY	1Q2025	QoQ	6M2025	6M2024	YoY
Operating Income	38	34	12.4%	35	11.4%	73	68	6.9%
Gross Profit	35	30	16.9%	32	8.0%	67	60	12.4%
Operating Profit	30	-62	-147.8%	45	-34.4%	75	-37	-302.2%
Finance Cost	19	20	-2.8%	19	5.2%	38	38	-0.2%
Net Profit to Equity	10	-83	-112.4%	27	-61.7%	37	-75	-149.1%
EPS (QR)	0.010	-0.072	-114.2%	0.027	-61.7%	0.037	-0.075	-149.1%

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

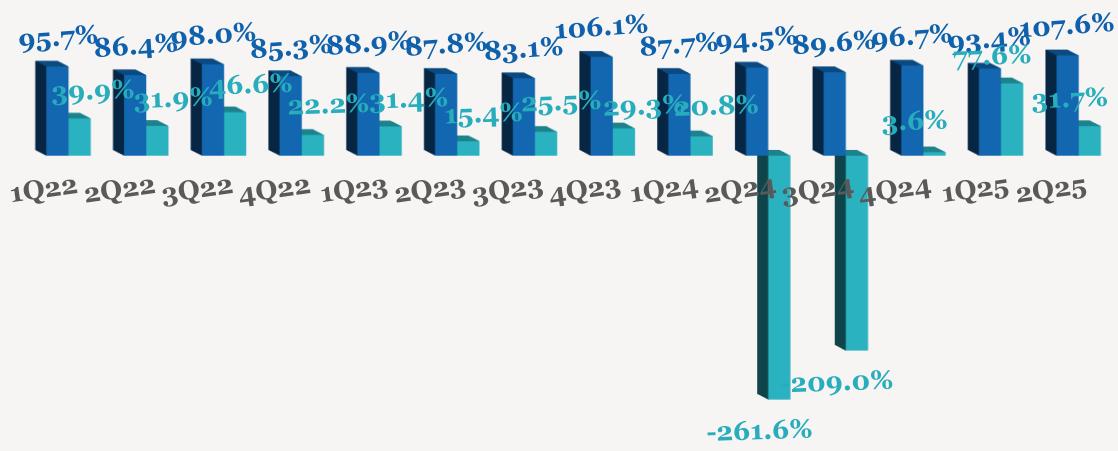
Quarterly Sales Trend (QRmn)



Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



■ Gross Margin (%) ■ Net Margin (%)

EPS (QR) Trend



■ EPS

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974)4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.al sowaidi@qnbfs.com.qa

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