



# Earnings Flash Note Qatar Aluminum 2Q/6M2025





## Qatar Aluminum Manufacturing Company (QAMC)

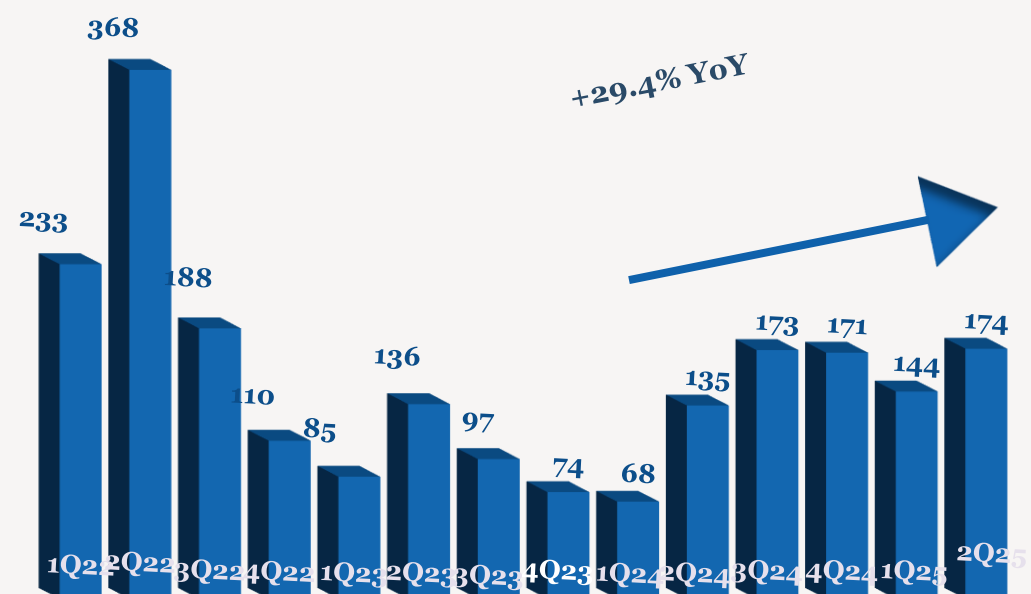
- > Net profit rose by 22.7% YoY to QR186mn in 2Q2025 (+18.7% QoQ) due to a higher share of results from a joint venture. For 6M2025 the net profit was up 44.4% to QR342mn.
- > The share of results from a joint venture was up by 29.4% YoY to QR174mn (+20.7% QoQ) in 2Q2025. For 6M2025 the share of results from a joint venture was up 57.5% to QR319mn.
- > Interest income came at QR15mn (-18.7% YoY, +3.9% QoQ) in 2Q2025. For 6M2025 interest income was down 22.5% to QR29mn.
- > For 2Q2025, EPS came at QR0.033 vs QR0.027 in 2Q2024. For 6M2025 EPS came at QR0.061 vs QR0.042 in 6M2024.
- > As of 6<sup>th</sup> Aug 2025, the stock has increased 24% YTD, Outperforming the QSE Index, which was up by 7.1% YTD.
- > The stock is currently trading at a TTM P/E multiple of 11.7x, lower than its 3Y historical average of 12.8x.
- > The Board of Directors approved the distribution of interim cash dividends equating to QR 0.043 per share, representing 4.3% of the nominal value of the share. The dividend entitlement will be to shareholders at the close of trading session on Thursday 14/08/2025, and Edaa will distribute interim cash dividends in line with applicable rules and regulations. (QSE)

### 2Q/6M2025 Earnings Performance

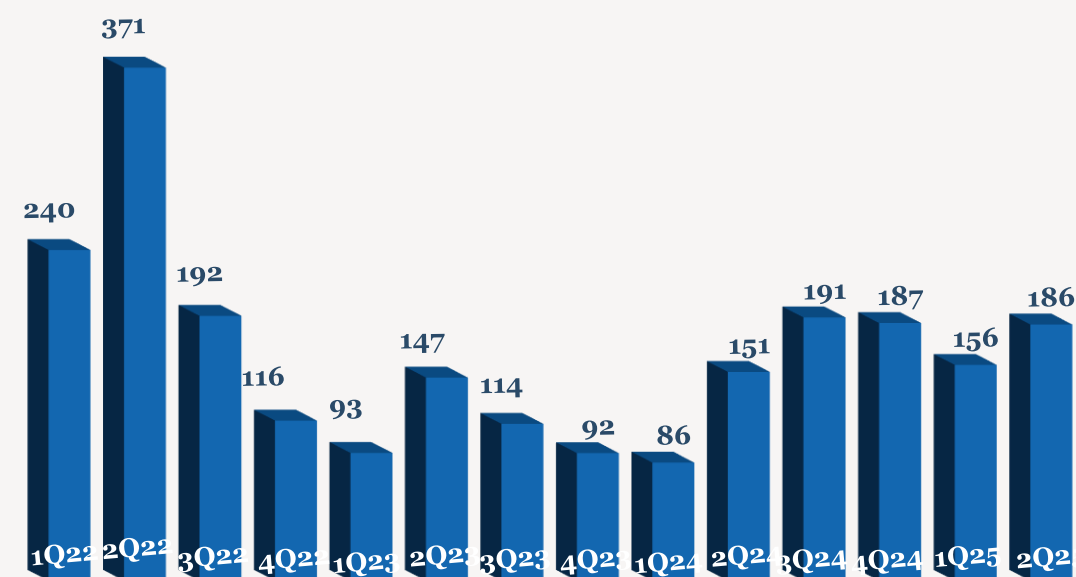
	2Q2025	2Q2024	YoY	1Q2025	QoQ	6M2025	6M2024	YoY
Share of Results from a Joint Venture	174	135	29.4%	144	20.7%	319	202	57.5%
General and Administrative Expenses	3	2	61.0%	2	29.2%	6	4	40.3%
Interest Income	15	18	-18.7%	14	3.9%	29	37	-22.5%
Net profit for the period	186	151	22.7%	156	18.7%	342	237	44.4%
EPS (QR)	0.033	0.027	22.7%	0.028	18.7%	0.061	0.042	44.4%

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

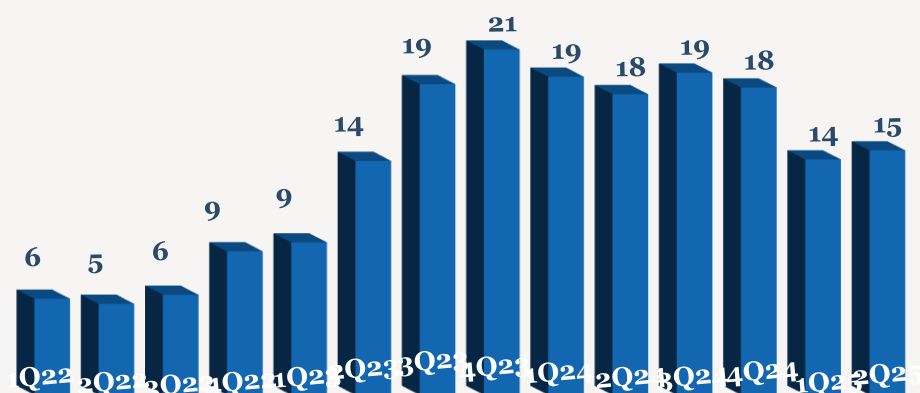
Quarterly Share of Results from a Joint Venture Trend (QRmn)



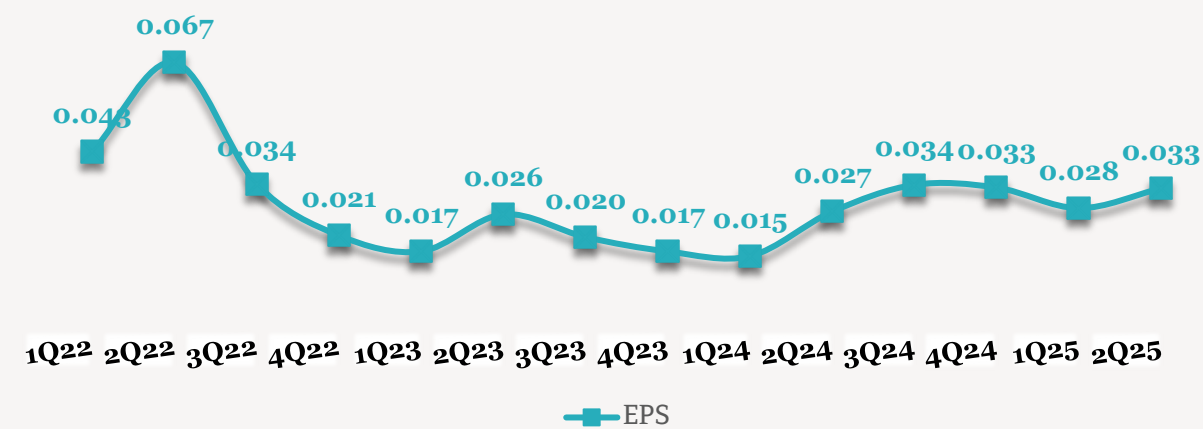
Quarterly Earnings Trend (QRmn)



Quarterly Interest Income Trend (QRmn)



EPS (QR) Trend



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