



Earnings Flash Note
Mannai Corporation
3Q 2025/9M 2025



Mannai Corporation (MCCS)

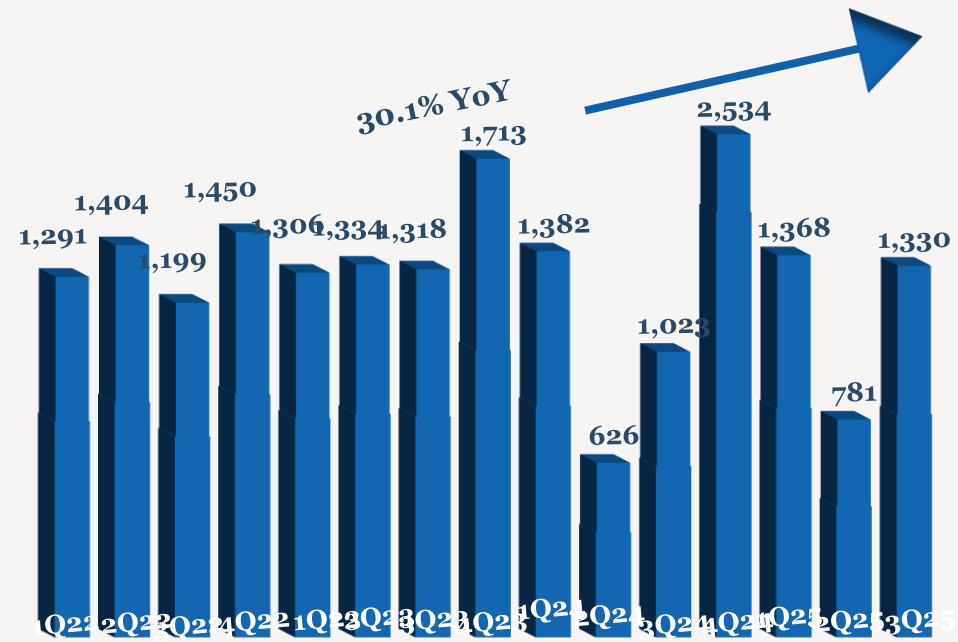
- > For 3Q2025 net profit came in at QR31mn vs net loss of QR5mn in 3Q2024, and net profit of QR36mn in 2Q2025, due to higher revenue. For 9M2025, net profit rose 62.2% to QR101mn.
- > Revenue increased by 30.1% YoY to QR1,330mn (+70.4% QoQ) in 3Q2025. For 9M2025, revenue grew 14.8% to QR3,479mn.
- > Gross profit was up 33% YoY to QR211mn (+155% QoQ) and the corresponding margin came at 15.9% (vs 15.5% in 3Q2024) in 3Q2025. For 9M2025, gross profit rose 15.7% to QR565mn.
- > Operating profit rose by 26.3% to QR86mn (+36.4% QoQ) while the corresponding margin came at 6.4% (vs 6.6% in 3Q2024) in 3Q2025. For 9M2025, operating profit grew 15.9% to QR230mn.
- > For 3Q2025, EPS came at QR0.069 vs. Loss Per Share of QR0.011 in 3Q2024. For 9M2025, EPS came at QR0.222 vs. QR0.137 in 9M2024.
- > As of 22 Oct 2025, the stock increased 46.8% YTD, outperforming the QSE Index, which was up by 2.6% YTD.

3Q/9M 2025 Earnings Performance

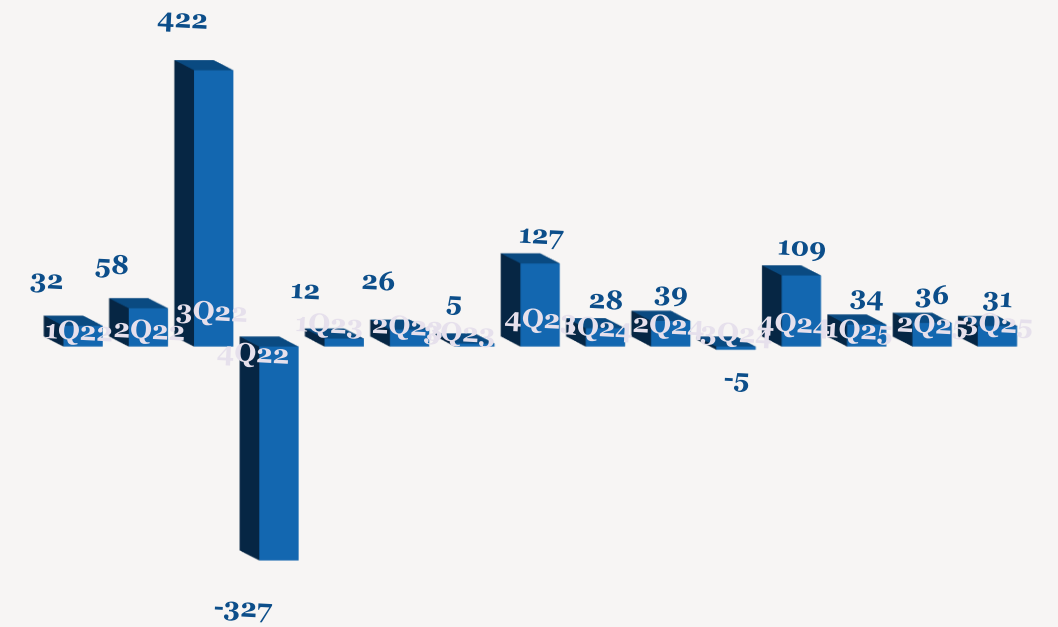
	3Q2025	3Q2024	YoY	2Q2025	QoQ	9M2025	9M2024	YoY
Revenue	1,330	1,023	30.1%	781	70.4%	3,479	3,030	14.8%
Gross Profit	211	159	33.0%	83	155.0%	565	488	15.7%
Gross Margin %	15.9%	15.5%		10.6%		16.2%	16.1%	
Operating Profit	86	68	26.3%	63	36.4%	230	199	15.9%
Operating Margin %	6.4%	6.6%		8.0%		6.6%	6.6%	
Net Profit to Equity	31	-5	-741.0%	36	-13.2%	101	63	62.2%
Net Margin %	2.4%	-0.5%		4.6%		2.9%	2.1%	
EPS (QR)	0.069	-0.011	-741.0%	0.079	-13.2%	0.222	0.137	62.2%

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

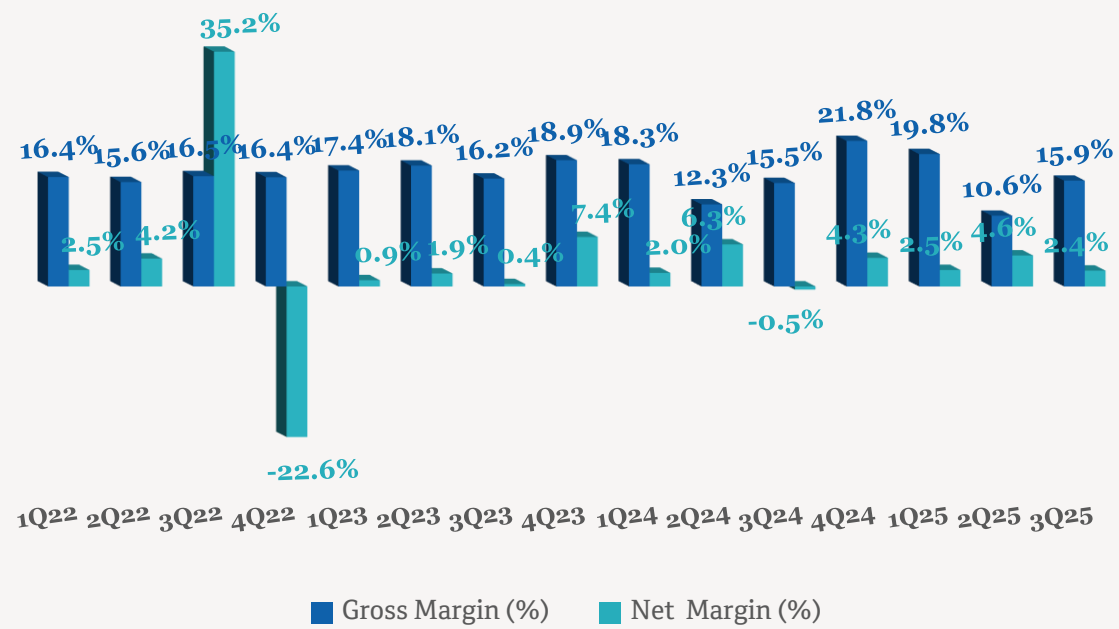
Quarterly Sales Trend (QRmn)



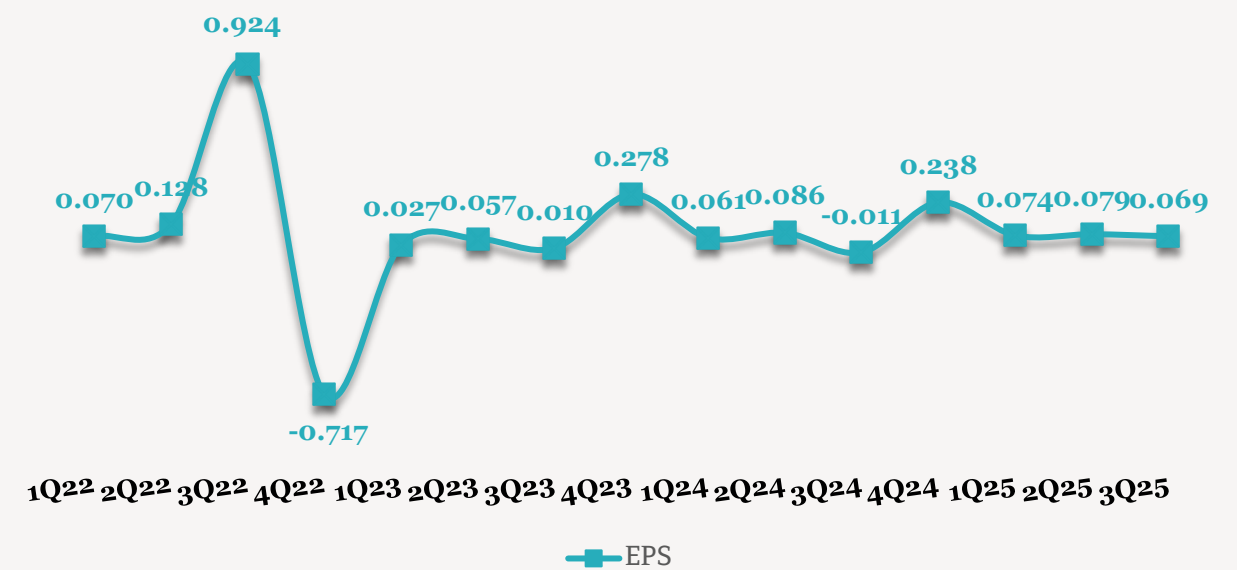
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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