

Earnings Flash Note
Al Meera Consumer Goods Co.
3Q 2025/9M 2025

Al Meera Consumer Goods Co. (MERS)

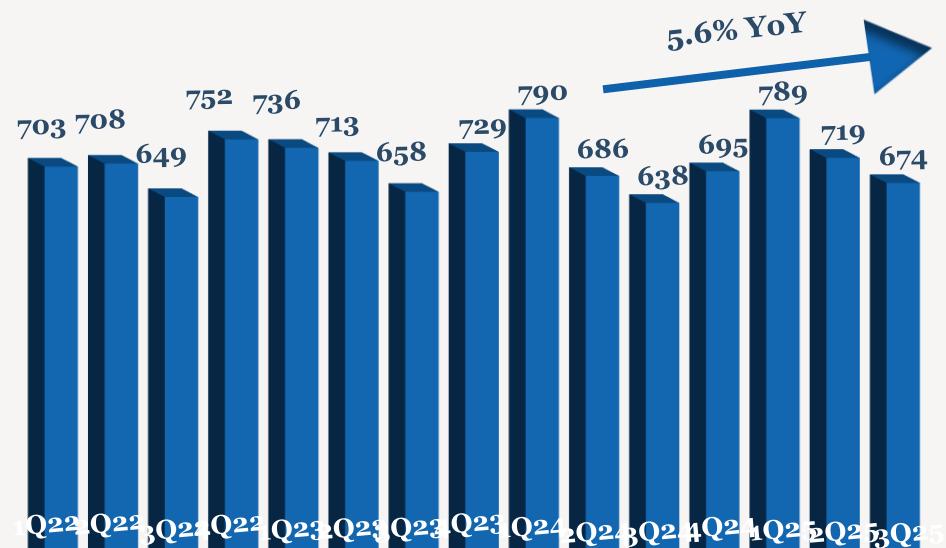
- > Net profit decreased by 18.8% YoY to QR24mn (-18.4% QoQ) primarily due to lower other income and higher expenses. For 9M2025, net profit was down 11.5% to QR106mn.
- > Revenue increased by 5.6% YoY (-6.2% QoQ) to QR674mn in 3Q2025. For 9M2025, revenue increased by 3.2% to QR2,182mn.
- > Gross profit came higher by 18.7% YoY to QR142mn (-5% QoQ) while the corresponding margin came higher by 2.3ppts YoY to 21.1% (+0.3ppts QoQ) in 3Q2025. For 9M2025, gross profit increased by 14.5% to QR449mn.
- > For 3Q2025, EPS came at QR0.11 vs. QR0.14 in 3Q2024. For 9M2025 EPS was at QR0.51 vs EPS of QR0.58 in 9M2024.
- > As of 28th Oct 2025, the stock increased by 0.4% YTD, underperforming the QSE Index, which was up by 3.3% YTD.
- > The stock is currently trading at a TTM P/E multiple of 17.6x, higher than its 2Y historical average of 15.9x.

3Q/9M2025 Earnings Performance

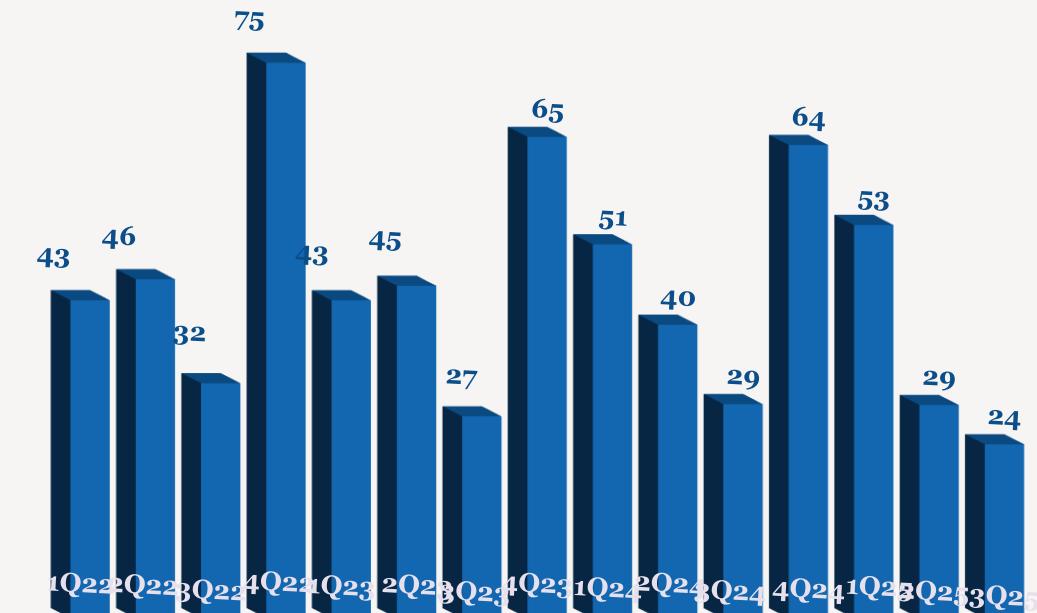
	3Q2025	3Q2024	YoY	2Q2025	QoQ	9M2025	9M2024	YoY
Revenue	674	638	5.6%	719	-6.2%	2,182	2,114	3.2%
Gross Profit/(loss)	142	120	18.7%	150	-5.0%	449	392	14.5%
Gross Margin %	21.1%	18.8%		20.8%		20.6%	18.5%	
Net Profit	24	29	-18.8%	29	-18.4%	106	120	-11.5%
Net Margin %	3.5%	4.6%		4.0%		4.9%	5.7%	
EPS (QR)	0.11	0.14	-18.8%	0.14	-18.4%	0.51	0.58	-11.5%

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

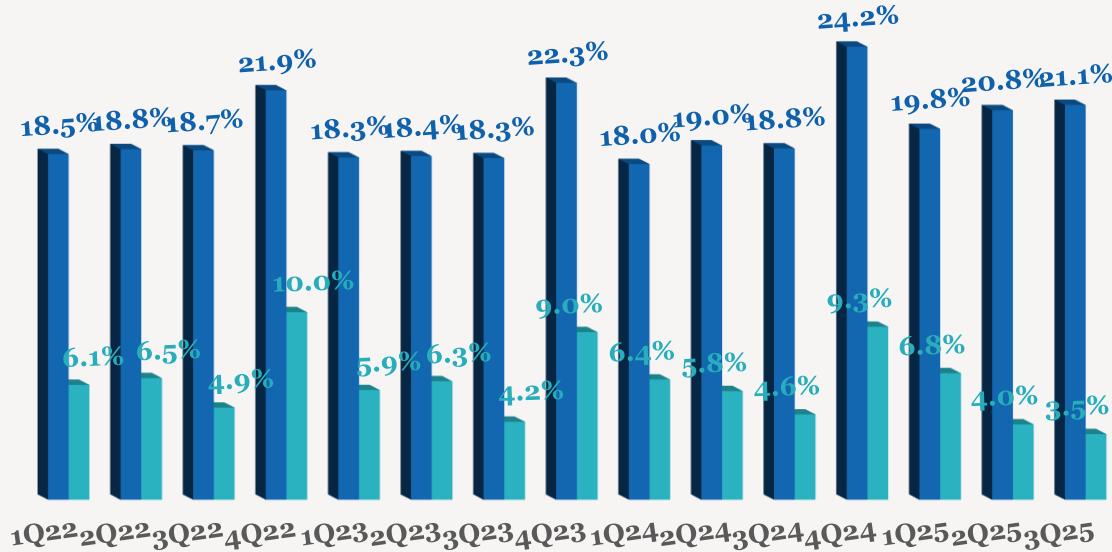
Quarterly Revenue Trend (QRmn)



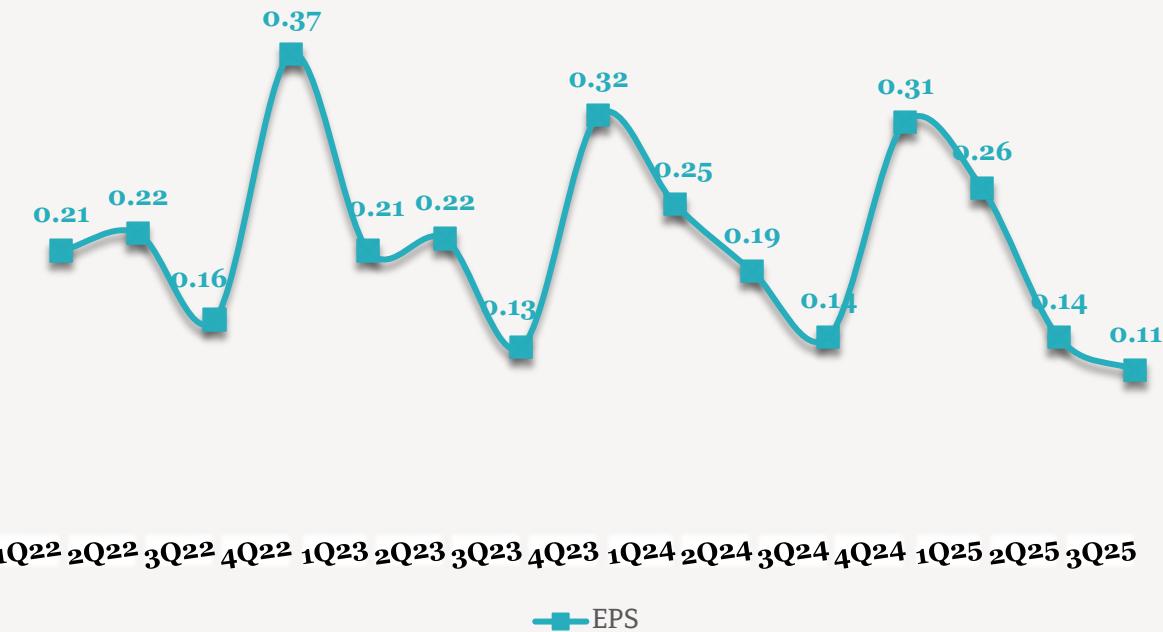
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



■ Gross Margin (%) ■ Net Margin (%)

■ EPS

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