



Earnings Flash Note

Lesha Bank

1Q 2025



Lesha Bank (QFBQ)

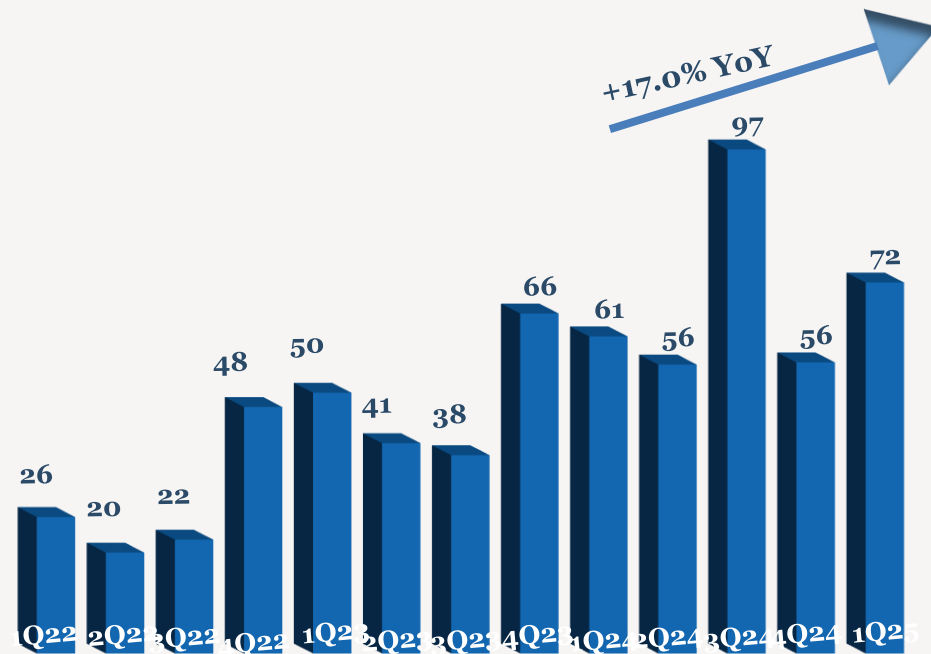
- > Net profit rose 40.6% YoY to QR40mn (+28.3% QoQ) in 1Q2025 driven by higher fee & other income.
- > Net income from financing assets decreased by 43.7% YoY (-23.3% QoQ) to QR10mn in 1Q2025.
- > Total income rose 17.0% YoY (+27.4% QoQ) to QR72mn in 1Q2025.
- > As of 1Q2025-end, the book value per share stood at QR1.19 vs. QR1.12 in 1Q2024 (4Q2024: QR1.20).
- > For 1Q2025, EPS came at QR0.036 vs. QR0.026 in 1Q2024. (4Q2024: QR0.028).
- > As of 16th April 2025, the stock decreased 5.8% YTD, Underperforming the QSE Index, which was down by 3.5% YTD.
- > The stock is currently trading at a TTM P/B multiple of 1.0x.

1Q2025 Earnings Performance

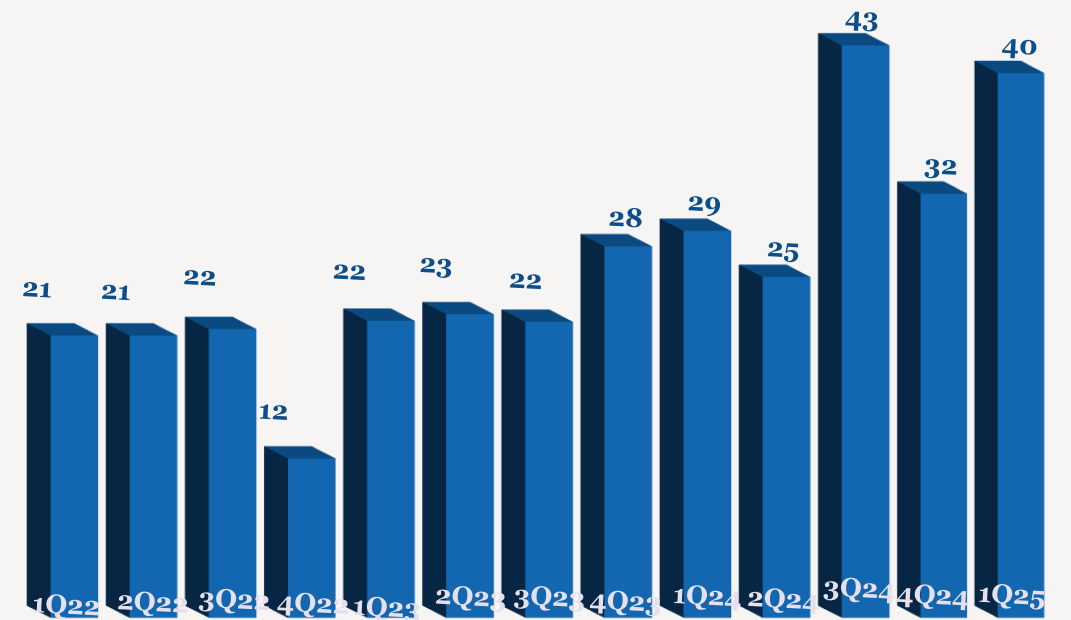
	1Q2025	1Q2024	YoY	4Q2024	QoQ
Net Income from financing assets	10	18	-43.7%	14	-23.3%
Fee & Dividend Income	34	20	69.7%	20	72.7%
Profit on Sukuk Investments	31	26	19.3%	29	6.9%
Total income	72	61	17.0%	56	27.4%
Net Profit to Equity	40	29	40.6%	32	28.3%
Book value per ordinary share (QR)	1.19	1.12	6.8%	1.20	-0.6%
EPS (QR)	0.036	0.026	40.6%	0.028	28.3%

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

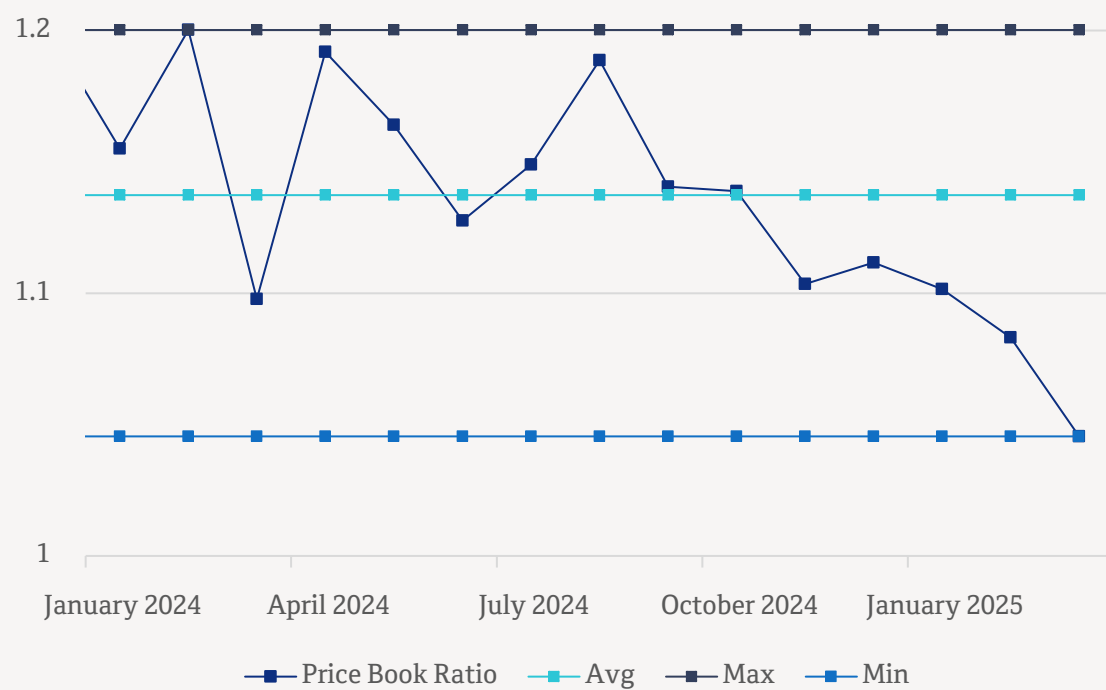
Quarterly Total Income Trend (QRmn)



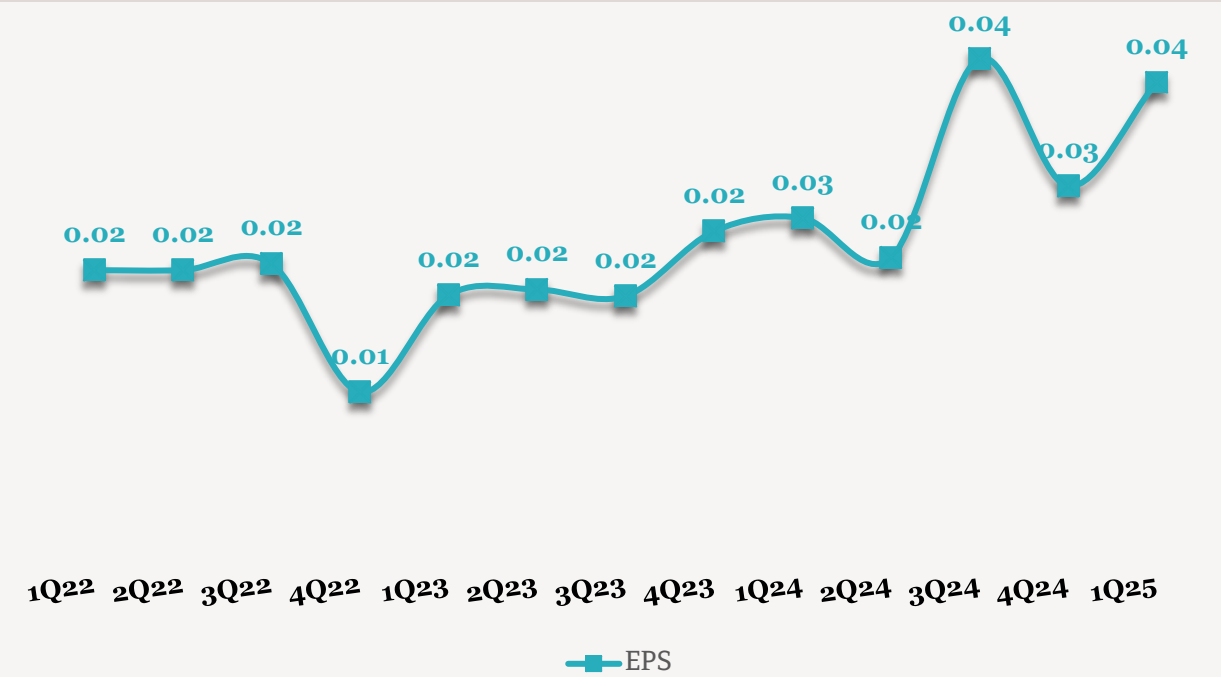
Quarterly Earnings Trend (QRmn)



P/B Multiple Band (x)



EPS (QR) Trend



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