QNB FINANCIAL SERVICES

Earnings Flash Note

Qatar Cinema & Film Distribution

4Q 2025/FY 2025

Qatar Cinema & Film Distribution Co. (QCFS)

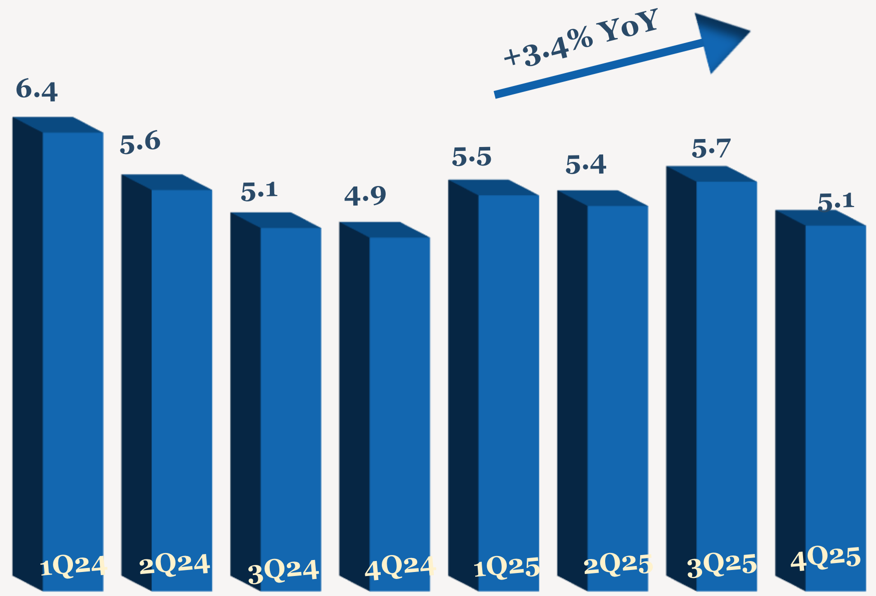
- **Net profit increased by 6,395.0% YoY (+58.2% QoQ) to QR1.0mn in 4Q2025** due to lower costs. For FY2025, net profit rose 146.1% to QR10.3mn.
- **Revenue increased by 3.4% YoY (-10.7% QoQ) to QR5.1mn in 4Q2025**. For FY2025, revenue fell 1.3% to QR21.7mn.
- **Gross profit came to QR1.9mn in 4Q2025 as compared to QR1.4mn in 4Q2024 and QR2.2mn in 3Q2025**. For FY2025, gross profit rose 13.4% to QR8.7mn.
- **For 4Q2025, EPS came to QR0.016 vs. QR0.0 in 4Q2024.** For FY2025, EPS came to QR0.164 vs. QR0.067 in FY2024.
- **As of 5th February 2026, the stock has decreased 7.3% YTD, Underperforming** the QSE Index, which was up by 5.5% YTD.
- **The stock is currently trading at TTM P/E multiple of 13.6x.**
- **Proposed Dividends Distribution: Cash Dividends H2 (%) 10, Total Annual Cash Dividends (%) 10.**

4Q/FY 2025 Earnings Performance

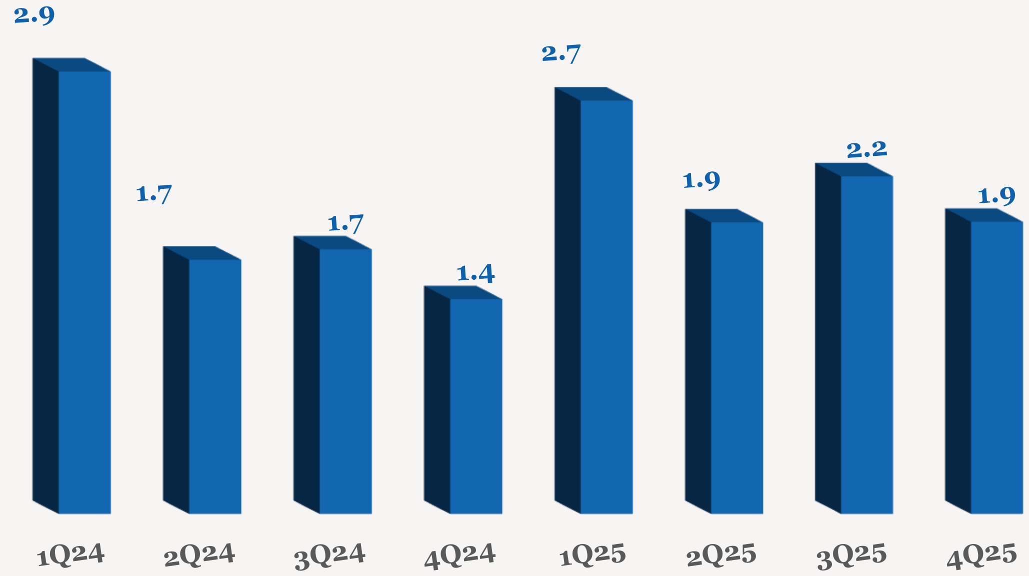
	4Q2025	4Q2024	YoY	3Q2025	QoQ	FY2025	FY2024	YoY
Revenue	5.1	4.9	3.4%	5.7	-10.7%	21.7	22.0	-1.3%
Gross Profit	1.9	1.4	35.9%	2.2	-13.4%	8.7	7.6	13.4%
Gross Margin %	37.2%	28.3%		38.4%		40.0%	34.8%	
Net Profit to Equity	1.0	0.0	6,395.0%	0.63	58.2%	10.3	4.2	146.1%
Net Margin %	19.5%	0.3%		11.0%		47.4%	19.0%	
EPS (QR)	0.016	0.000	6,395.0%	0.010	58.2%	0.164	0.067	146.1%

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

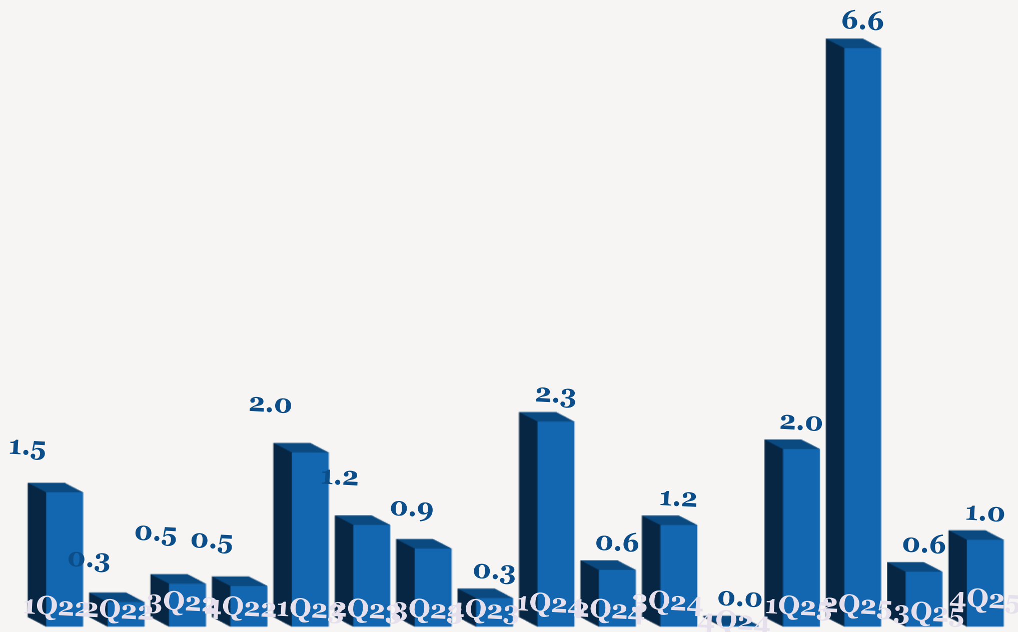
Revenue Trend (QRmn)



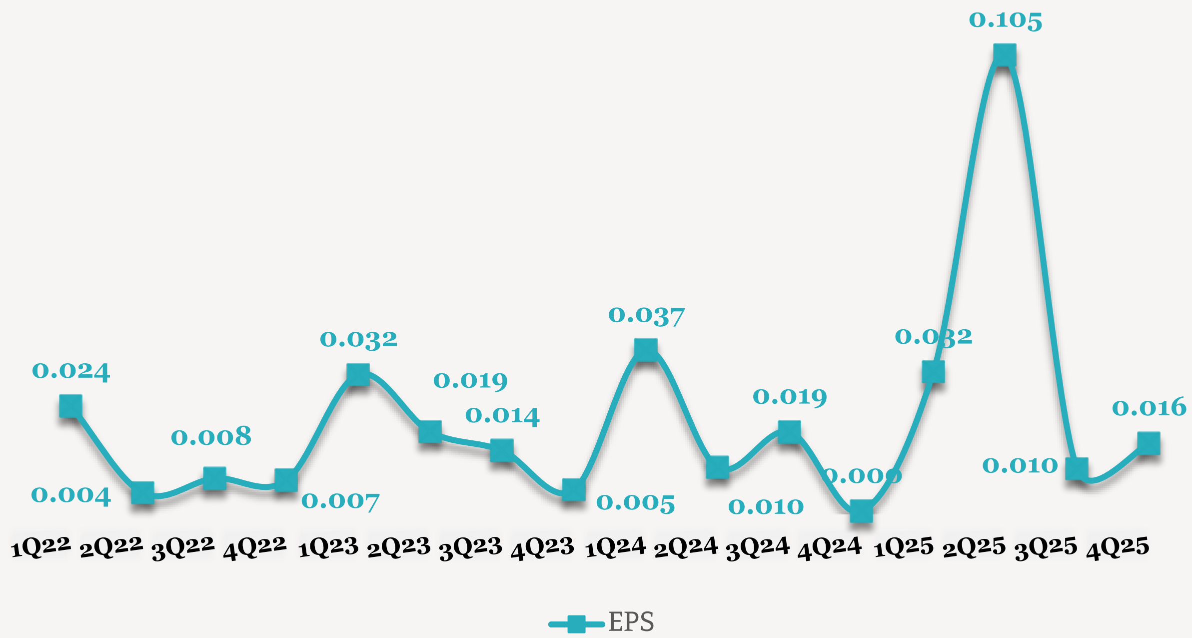
Gross Profit Trend (QRmn)



Quarterly Earnings Trend (QRmn)



EPS (QR) Trend



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