

Qatar Fuel Co. Q.P.S.C **“WOQOD”**

Overview of Operation and Financial Results for the FY 2023

Investor Relations (IR)
18 January 2024



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The company cannot disclose any Commercially Sensitive Information due to the confidentially agreements signed with Suppliers.

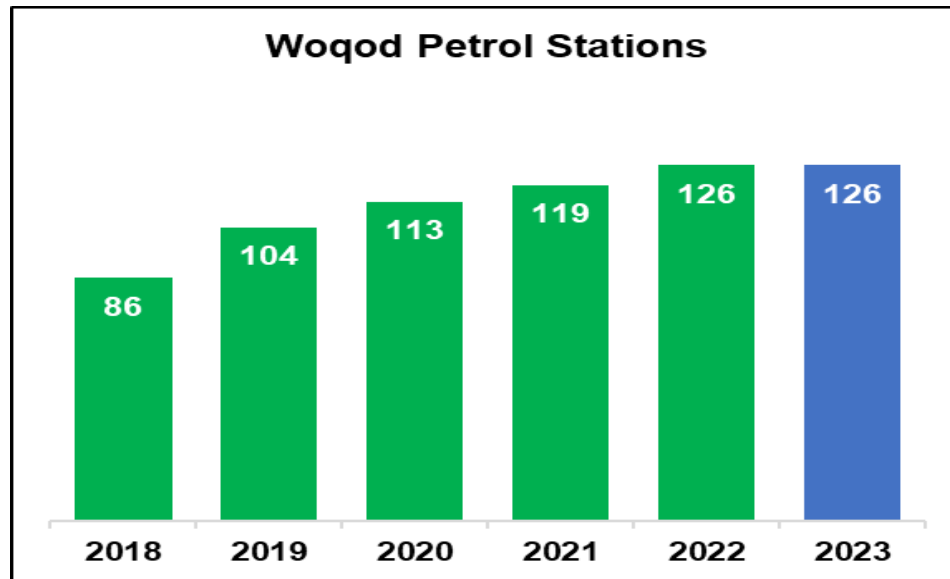
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Vision

“To be the leading petroleum products distribution and related services marketing company in the region”

Overview of WOQOD Group

- WOQOD started operations in 2002 with exclusive rights for storage and distribution of petroleum products in the State of Qatar
- Operations started with 2 Petrol Stations in 2003 and grown to 126 stations at the end of 2023



- WOQOD also owns and operates 13 Fahes centers for inspection of Vehicles across the State of Qatar



Key Operations of WOQOD Group



- Diesel & Gasoline Fuel Distribution and Sales
- Jet Fuel Sales
- LPG & Natural Gas Distribution and Sales
- Bitumen Operations
- Sidra Stores
- Auto-care Services
- Vehicle Inspection
- Shore to Ship & Ship to Ship Bunkering
- Office Leasing

Main Subsidiaries



Jet Fuel
Distribution
Operations



Vehicle
Inspection



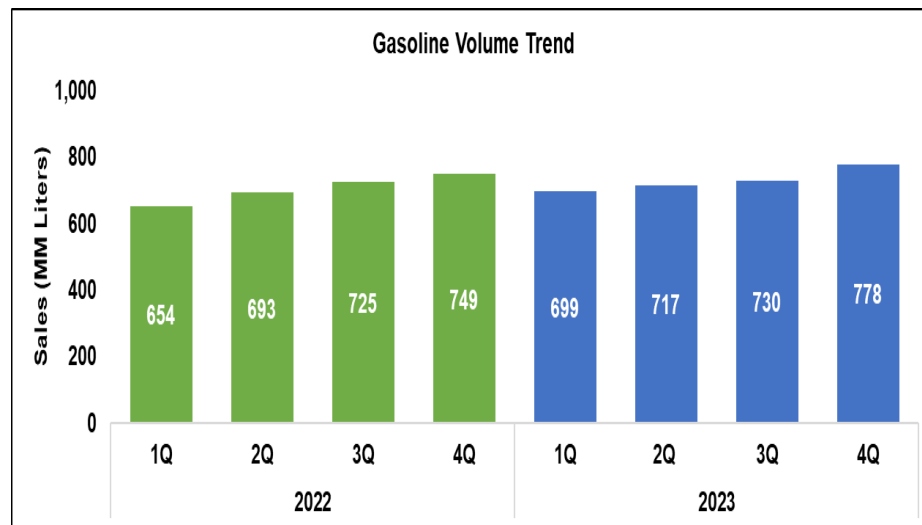
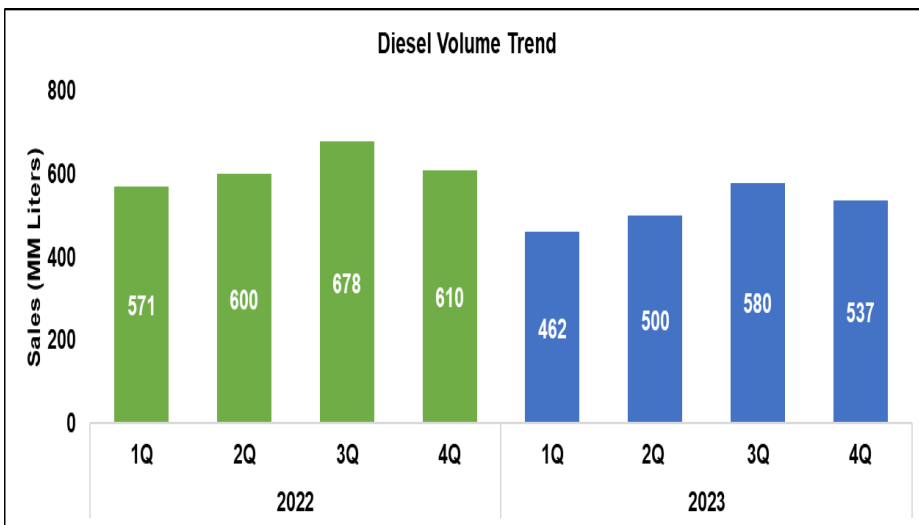
Bunkering
Operations
& Vessel
Chartering



Office
Leasing

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Diesel & Gasoline Fuel Volume Trend Analysis



FY 2023 vs. FY 2022 variance analysis

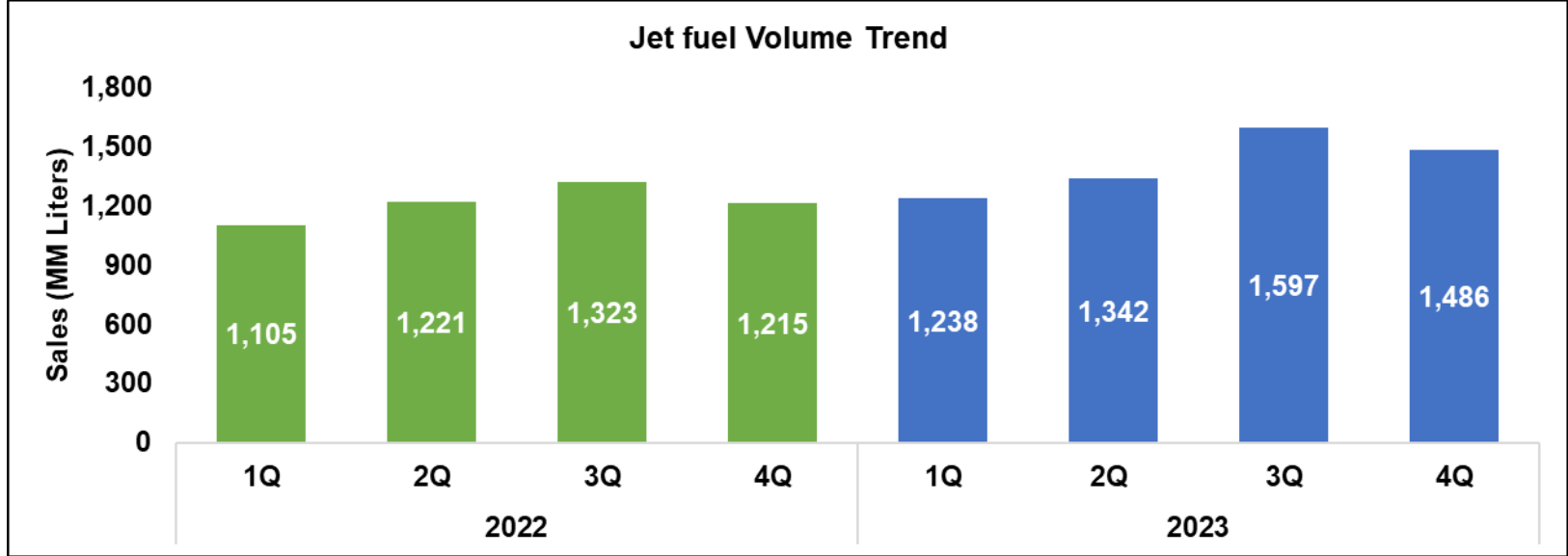
Combined Diesel and Gasoline Fuel sales volume for FY 2023 lower by 5% as compared FY 2022

- Diesel sales decreased by 15% driven by macro economic factors
- Gasoline sales higher by 4% driven by market demand
- On QoQ basis, 4Q23 Diesel sales volumes decreased by 7%, however Gasoline sales volumes increased by 6%
- As compared to 4Q22, Diesel sales decreased by 12%, however Gasoline sales increased by 4% in 4Q2023
- Average fuel prices for Diesel remains unchanged, however Gasoline average fuel prices decrease by 1.4% during the reporting period

| Fuel Sales | Dec-23 | Dec-22 | Variance (%) |
|-------------------------|--------------|--------------|--------------|
| Diesel | 2,079 | 2,459 | -15% |
| Super Gasoline | 1,410 | 1,361 | 4% |
| Premium Gasoline | 1,514 | 1,460 | 4% |
| Total Fuel Sales | 5,002 | 5,280 | -5% |

| Weighted Average Fuel Prices | Dec-23 | Dec-22 | Variance (%) |
|------------------------------|--------|--------|--------------|
| Diesel | 2.05 | 2.05 | 0.0% |
| Super Gasoline | 2.10 | 2.10 | 0.0% |
| Premium Gasoline | 1.94 | 1.97 | -1.4% |

Jet Fuel Volume Trend Analysis

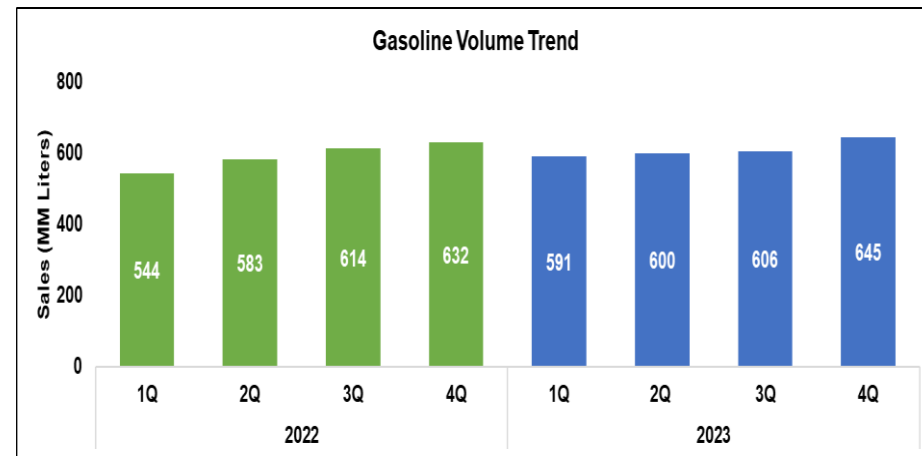
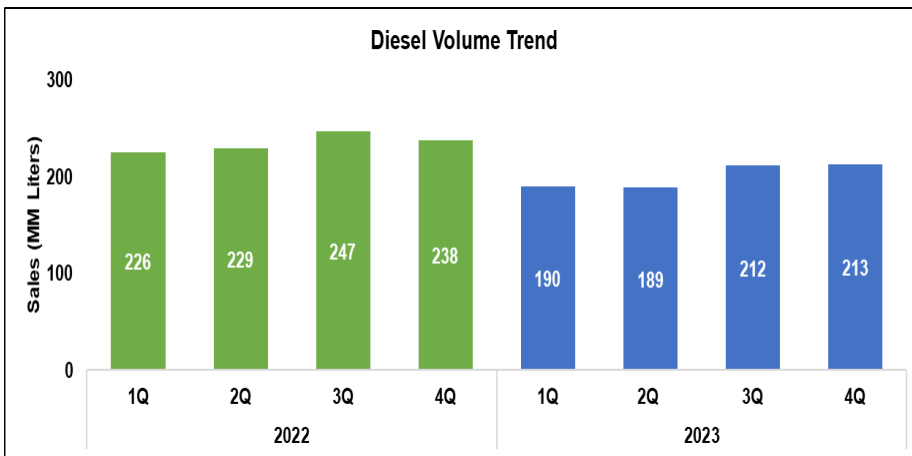


| Jet Fuel Stats | Dec-23 | Dec-22 | Variance (%) |
|----------------|--------|--------|--------------|
| Jet Fuel | 5,662 | 4,864 | 16% |

FY 2023 vs. FY 2022 variance analysis

- Jet Fuel sales increased by 16% for FY 2023 as compared to the same period last year driven by market demand
- On QoQ basis, Jet Fuel sales volume for 4Q23 decreased by 7% driven by market demand
- As compared to 4Q22, Jet Fuel sales volume increased by 22% during 4Q23
- Jet Fuel Prices for FY 2023 decreased by 17% as compared to the same period last year

Retail Fuel Sales Volume Trend Analysis



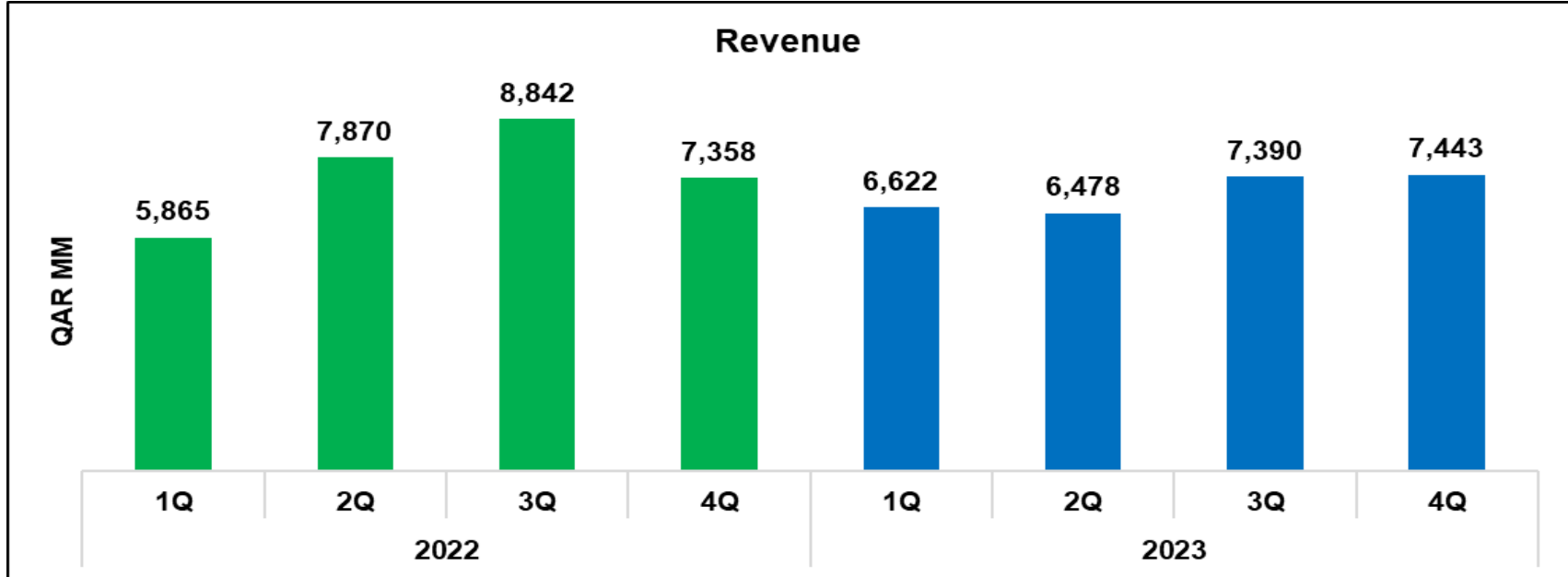
FY 2023 vs. FY 2022

- Retail total fuel sales at WOQOD Petrol Stations were lower by 2% for FY 2023 as compared to the same period last year driven by market demand
- Retail Diesel sales decreased by 14% and Gasoline sales increased by 3% during FY 2023 as compared to the same period last year driven by market demand
- On QoQ basis, 4Q 2023 Retail Diesel Sales marginally increased, however Retail Gasoline sales increased by 6%
- As compared to 4Q22, Retail Diesel Sales decrease by 11%, however Retail Gasoline Sales increased by 2% for 4Q 2023, driven by market factors

| Retail Fuel Sales (MM Ltrs) | Dec-23 | Dec-22 | Variance (%) |
|--------------------------------|--------------|--------------|-----------------|
| Diesel | 804 | 940 | -14% |
| Super Gasoline | 1,182 | 1,152 | 3% |
| Premium Gasoline | 1,260 | 1,220 | 3% |
| Total Fuel Sales | 3,245 | 3,312 | -2% |

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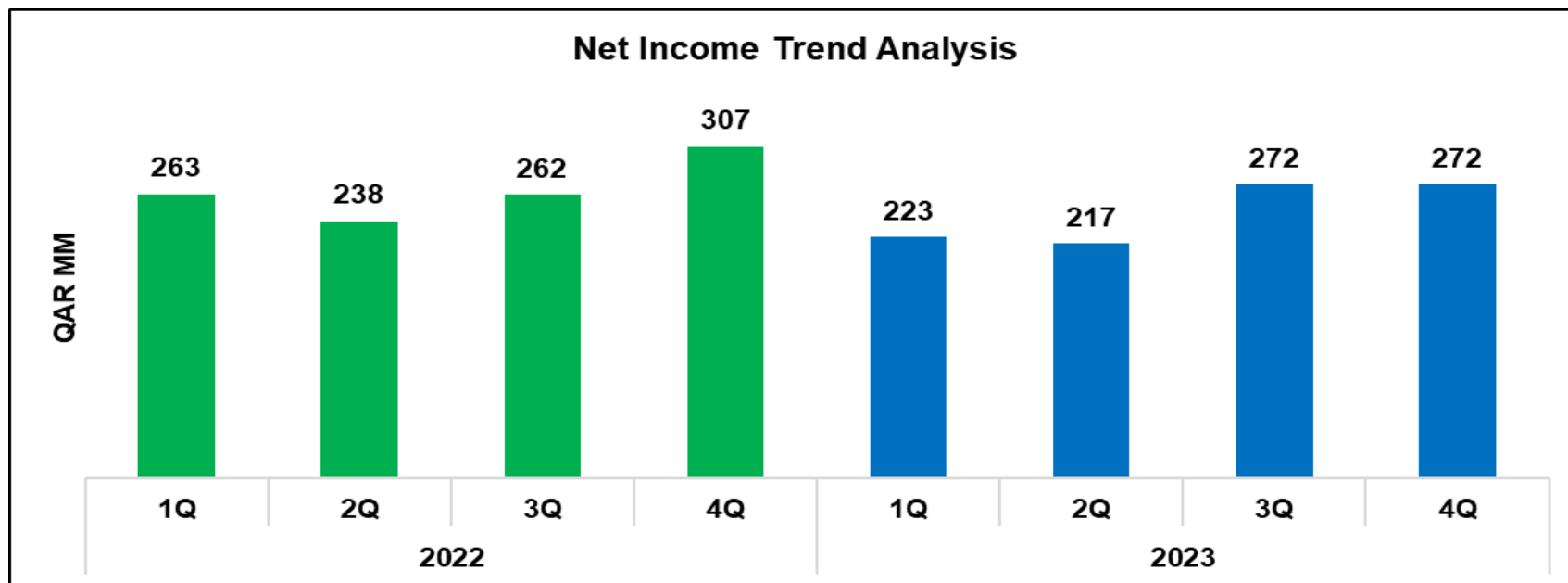
Revenue - Trend Analysis



FY 2023 vs. FY 2022 variance analysis

- Total revenue for the FY 2023 decreased by 7% as compared to the same period last year mainly due to decrease in fuel prices by 9% partly offset by increase in overall fuel volumes by 5%
- On QoQ basis, total Revenue for 4Q23 increased by 1% driven mainly by increase in sales prices by 8% partly offset by decrease in sales volumes by 4%
- As compared to 4Q 2022, Revenue in 4Q23 is higher by 1% driven by increase in sales volume by 9% partly offset by lower sales price by 3%

Net Income - Trend Analysis

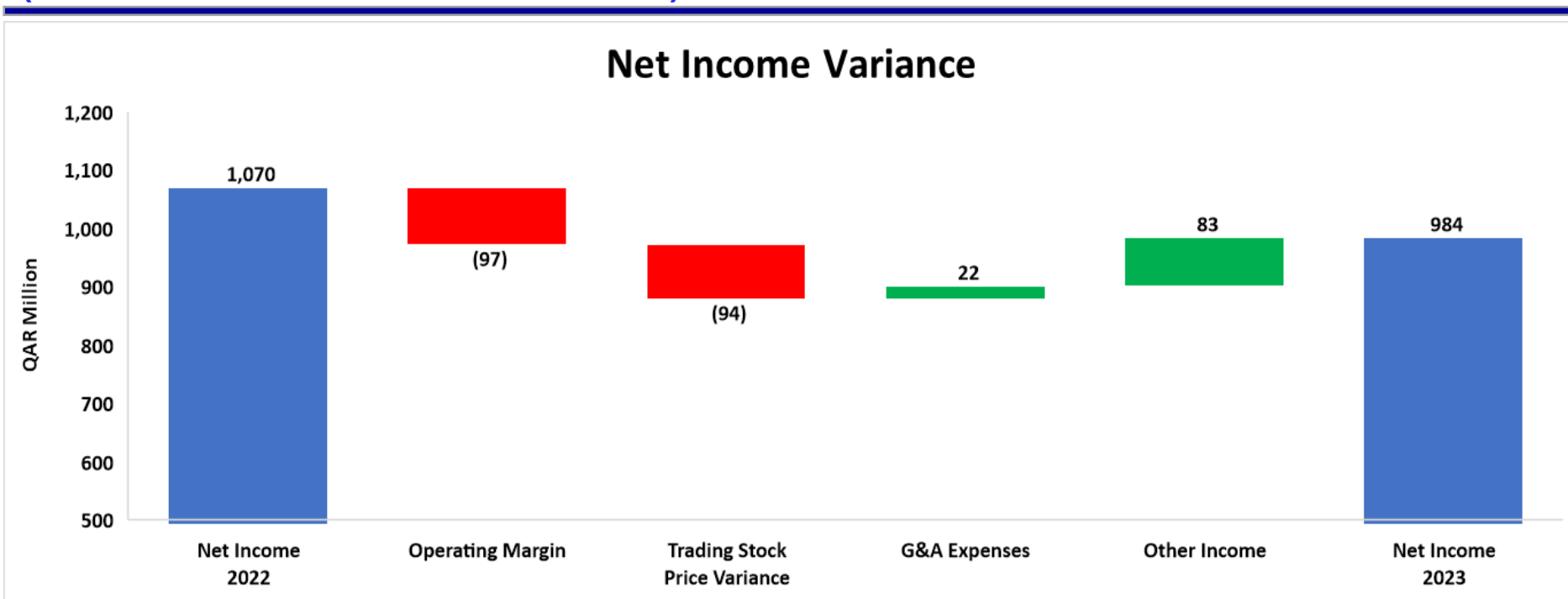


FY 2023 vs. FY 2022 variance analysis

- Net income for FY 2023 is QAR 984 MM, lower by 8% as compared to the same period last year
- On QoQ basis, Net Income for 4Q23 remains unchanged driven by better pricing
- As compared to 4Q 2022, Net Income for 4Q23, lower by QAR 35 MM (11% decrease) mainly driven by decrease in fuel prices by 3%
- Analysis of Net Income Variance is given in the next slide

Net Income Variance Analysis

(Attributable to WOQOD Shareholders)



Net Income attributable to WOQOD shareholders for 2023 is QAR 984MM, lower by QAR 86MM (8%) as compared to last year; the key variances are as follows:

- Operating margin (net) decreased mainly due to decrease in Diesel B2B segment sales and impact of lower Bitumen sales, partly offset by increase in Jet A-1 fuel sales
- Trading stock price variance mainly driven by decrease in Jet Fuel prices by 17% during 2023 as compared to closing values last year
- G&A exp. decreased mainly driven by lower receivables provisions in line with IFRS requirements
- Other Income increased mainly due to higher interest income driven by the optimization on return on Cash

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Thank You !