



CONFERENCE CALL Q3'23

26/10/2023

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GWC Net profit at 168M

Gross Revenue
QAR Million

1,136

2022 | **1,109M**

2% Increase
compared to
previous year



Gross Profit
QAR Million

346

2022 | **316M**

9% Increase
compared to
previous year



Operating Profit
QAR Million

247

2022 | **221M**

12% Increase
compared to
previous year



Net Profit
QAR Million

168

2022 | **174M**

4% Decrease
compared to
previous year



EPS
in QAR per share

0.29

2022 | **0.30**

3% Decrease
compared to
previous year





Q3'2023 Key Highlights

(Figures in QAR Million)



Group Net Profit for Q3 2023 at QAR 168 Million (2022 - QAR 174 Million)

- Increase in volume trades for Freight (QFFD)
- Higher revenues from CL through Increased throughput (Mainly SC/Accor/QA)
- Increase in Finance Charges(3.75% to 6.75%)
- Operating Profit at 247 Mil against 221 Mil of Q3 YTD 2022 (12% Growth)

Logistics Hubs



- AWLP Phase II handed over in July 2023 (65% signed and 56% occupied)
- AWLP Kahramaa Substation energization expected by Nov 2023
- Overall Occupancy at 98%

- Throughput as of Q3 2023 was 1,276K against 1,336K as of Q3-2022 – 5% decrease (FIFA related)
- Chemical warehouse at LVQ has been operational since Sep 2023 (10k Pallet positions)
- The new warehouse facility in Oman is expected to be delivered by the end of November 2023.

Contract Logistics



Freight



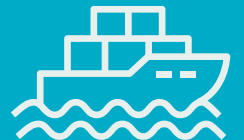
- Sea Freight Volume in Q3-23 reduced by 43% compared to previous year
- Air Freight Volume in Q3-23 decreased by 27% compared to previous year

UPS

- Shipment count for Q3 YTD 2023 has been maintained the same as Q3 YTD 2022

- DO Count decreased by 20%
- Decrease in Shipping revenue due to Volume reductions and Freight rate reductions

Shipping



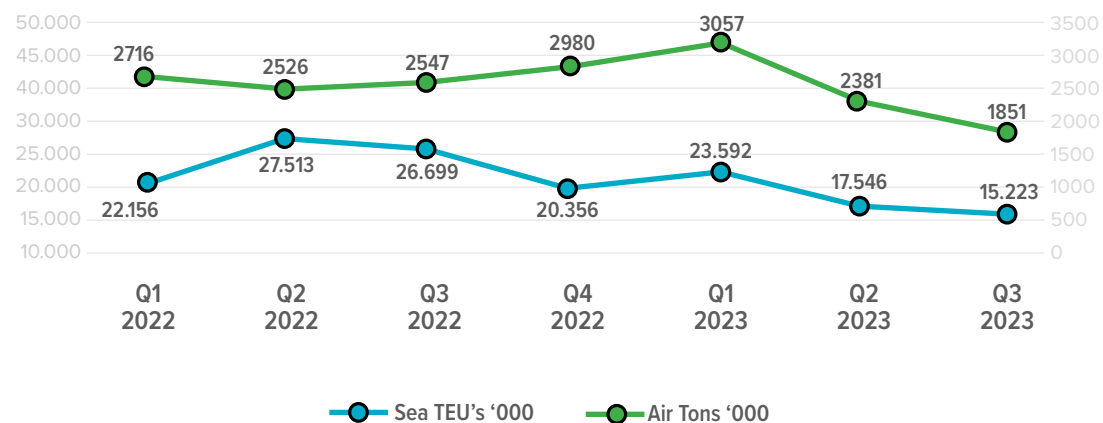


Division wise Highlights



Freight Forwarding

		Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Sea	TEU'S '000	22.156	27.513	26.699	20.356	23.592	17.546	15.223
Air	TONS '000	2716	2526	2547	2980	3057	2381	1851



Q3 2023

- Sea Freight Volume in Q3-23 reduced by 43% compared to previous year
- Air Freight Volume in Q3-23 decreased by 27% compared to previous year

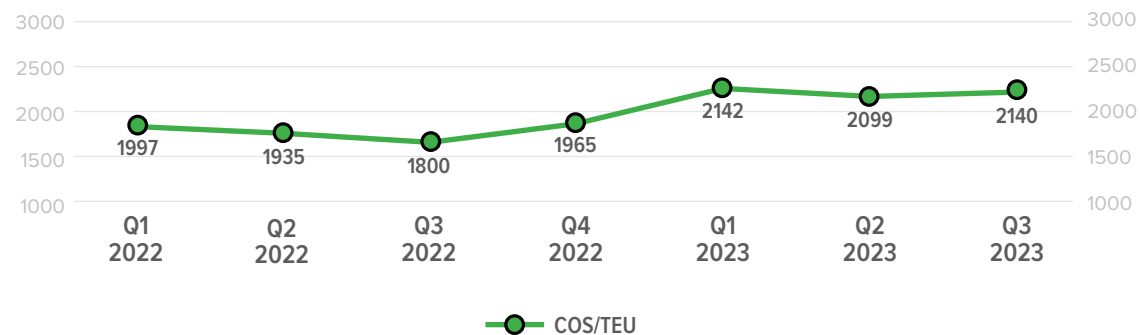




Ocean Freight (Incl Break Bulk & Brokerage Shipments)

Figures in QAR

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
COS/TEU	1,997	1,935	1,800	1,965	2,142	2,099	2,140
TEU	22156	27513	26699	20356	23592	17546	15233



Q3 2023

- COS per TEU is QR 2,140, 19% above Q3-2022

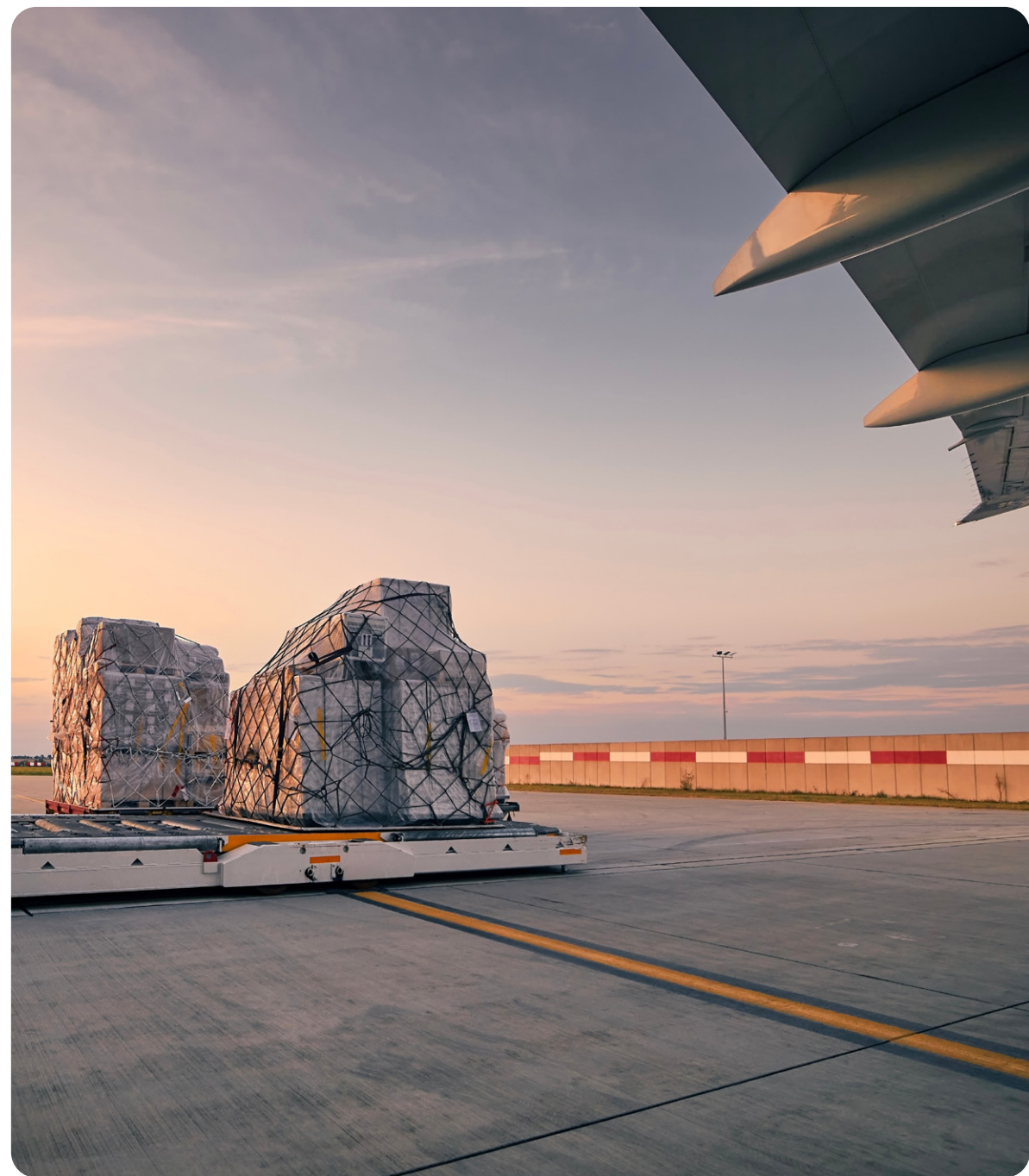
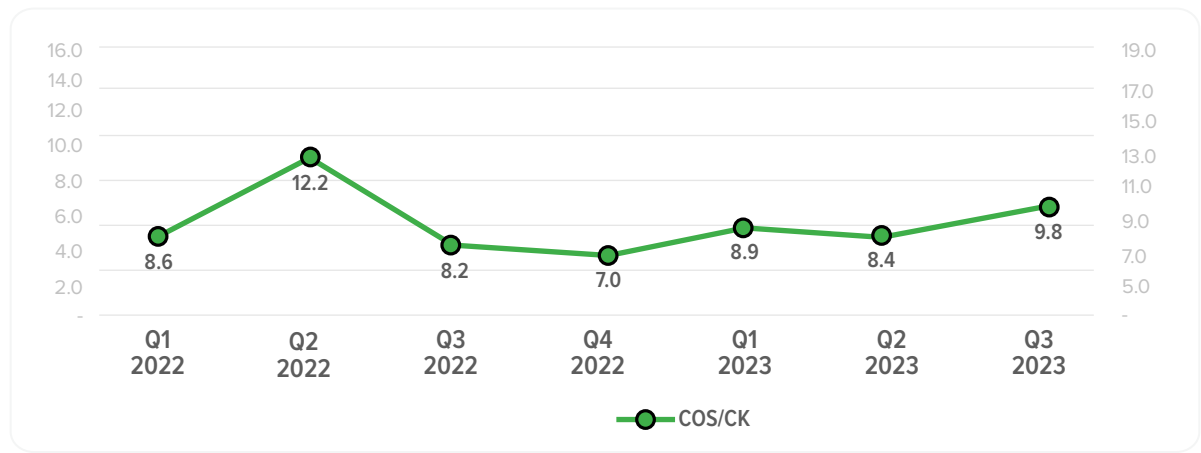




Air Freight

Figures in QAR

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
COS/CK	8.6	12.2	8.2	7.0	8.9	8.4	9.8
CK	2715777	2526476	2546591	2980040	3056798	2381452	1851153

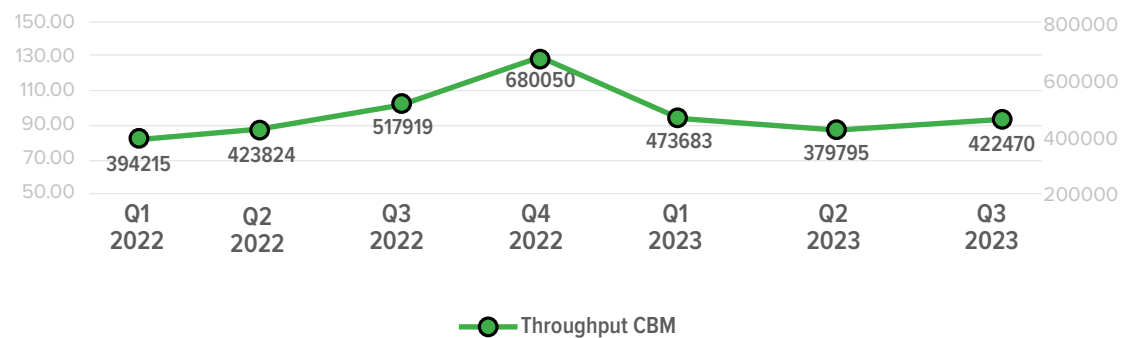




Contract Logistics

Figures in QAR

Contract Logistics	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Throughput CBM	394215	423824	517919	680050	473683	379795	422470

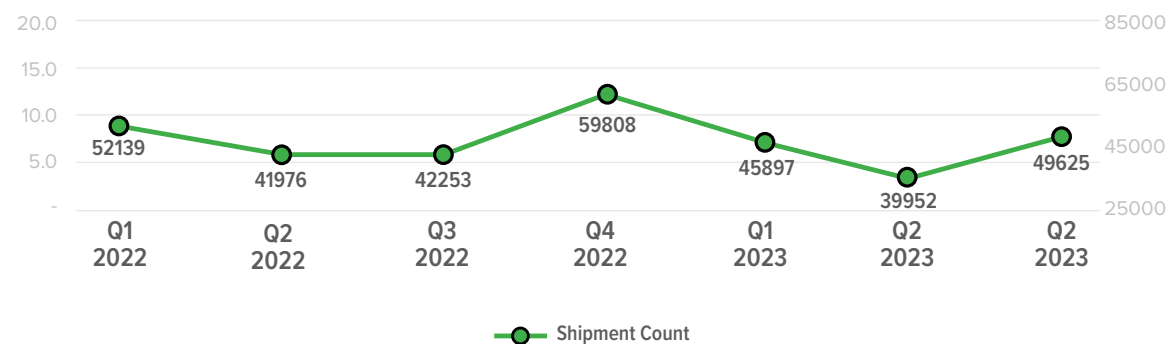


Q3 2023

- Throughput reduced by 18% as compared to Q3-2022



UPS	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Shipment Count	52139	41976	42253	59808	45897	39952	49625



Q3 2023

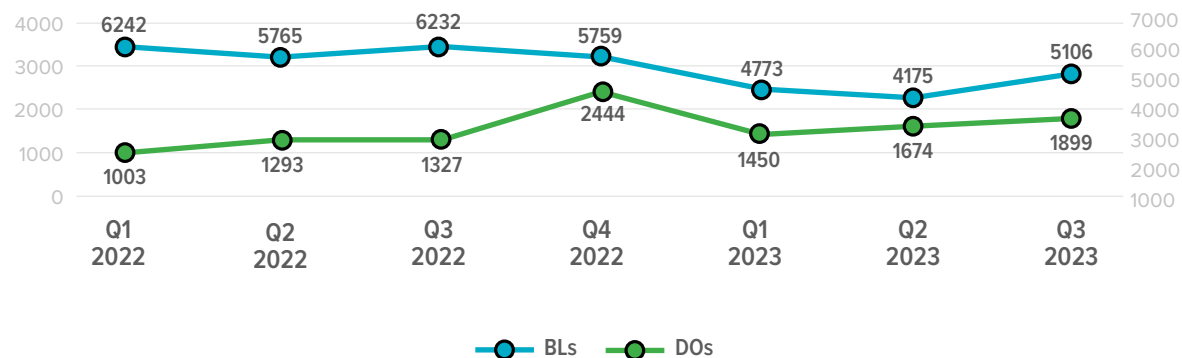
- Overall Shipment count increase by 17%





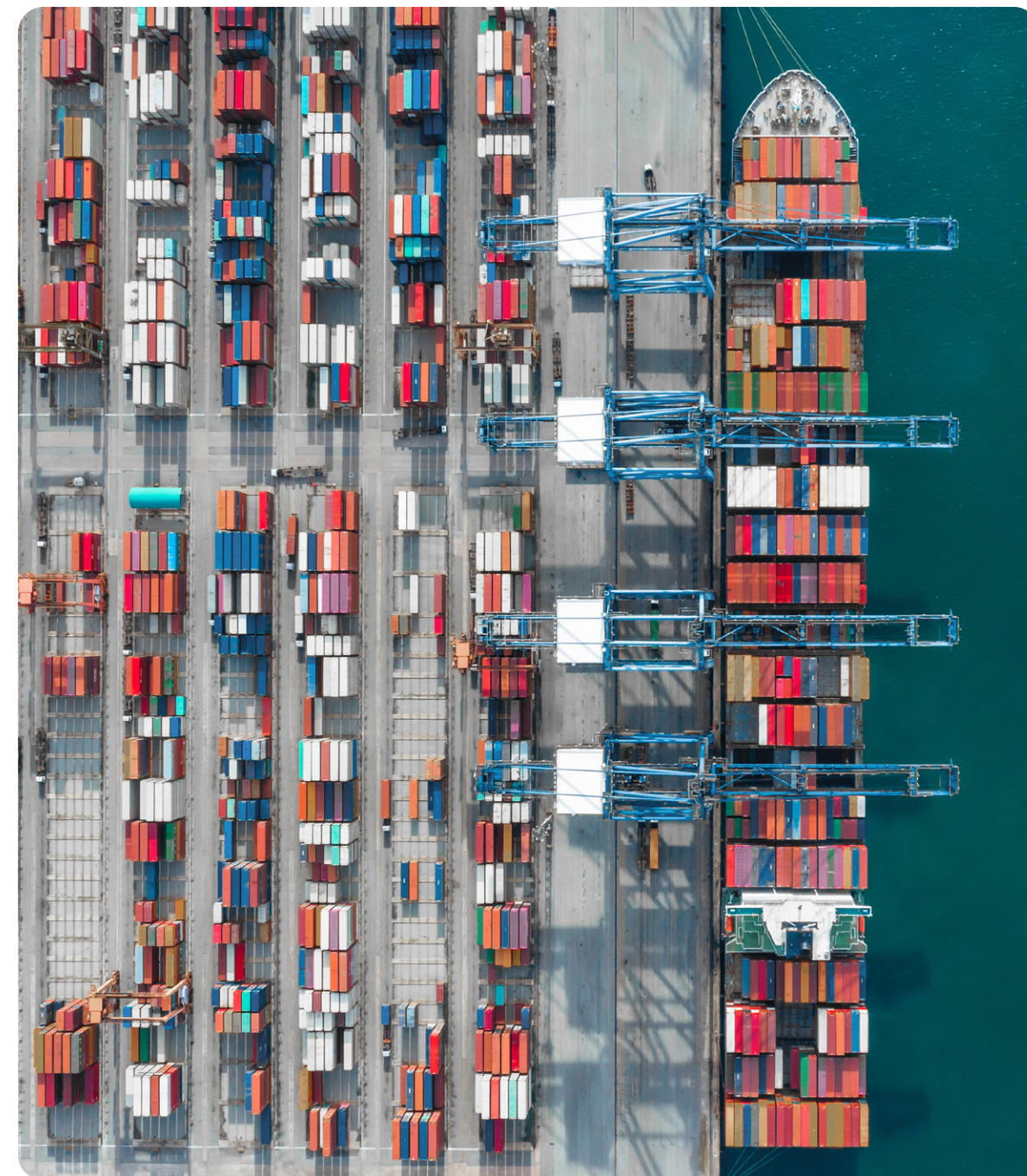
Shipping Marine

Shipping	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
BLs	1003	1293	1327	2444	1450	1674	1899
DOs	6242	5765	6232	5759	4773	4175	5106



Q3 2023

- BL count increased by 43%, DO Count decreased by 18%

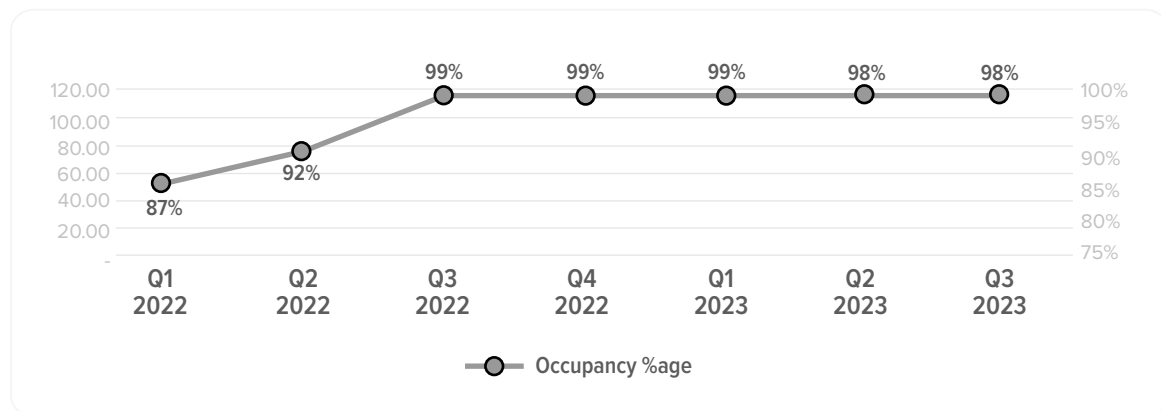




Logistics Hubs

Figures in QAR

Logistics Park	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Occupancy %age	87%	92%	99%	99%	99%	98%	98%



Q3 2023

- Facility occupancy in Q3-2023 is 98% (99% for Q3-2022)





Financials – Q3'2023

(Figures in QAR Million)

Revenue



Q3 2022
ACTUALS

391 M

Q3 2023
ACTUALS

349 M ▼ 11%

● Revenues 2023... **-ve 11%** from 2022

Net Profit



Q3 2022
ACTUALS

59 M

Q3 2023
ACTUALS

52 M ▼ 12%

● Net profits 2023 ... **-ve 12%** Vs 2022



Financials – Q3 YTD 2023

(Figures in QAR Million)

Revenue



Q3 YTD 2022
ACTUALS

1,109 M

Q3 YTD 2023
ACTUALS

1,136 M ▲ 2%

● Revenues 2023... **+ve 2%** from 2022

Net Profit



Q3 YTD 2022
ACTUALS

174 M

Q3 YTD 2023
ACTUALS

168 M ▼ 4%

● Net profits 2023 ... **-ve 4%** Vs 2022



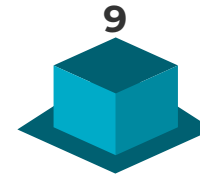
Financial Ratios 2023

(Figures in QAR Million)

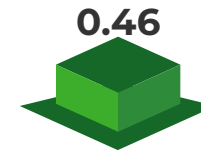
Current Ratio



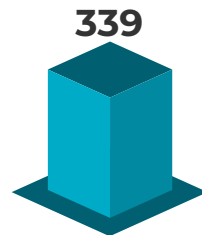
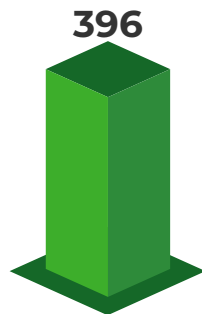
Working Capital (QAR Mil)



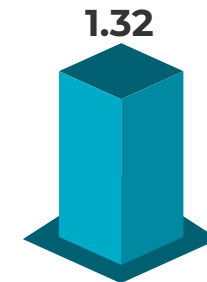
Equity / Assets



EBITDA (QAR Mil)



Net Debt / EBITDA (EBITDA Annualised)



2023
ACTUAL



2022
ACTUAL



Financial Position 2023 – B/S

(Figures in QAR Million)

	Q3'23	Q4'22	COMMENTS
Fixed assets	2,983	3,039	
Other non-current assets	1,197	734	Increase of WIP due to Al Wukair Ph2
Total non - current assets	4,180	3,772	
Current assets	916	1,002	Decrease in net receivables by 85M
Total assets	5,096	4,774	
	-	-	
Equity	2,356	2,244	
Long term loans	1,453	1,269	Increase in loan total 1,990 vs 1,792 due to profit rates increase & 100M of WC, while repayment as per schedule.
Short term loans	537	523	
Trade and payables	461	462	
Lease liability	20	9	
Other liabilities	270	268	
Total liability + equity	5,096	4,774	



Income Statement Q3 YTD 2023

(Figures in QAR Million)

	2023	2022
Gross revenue	1,136	1,109
Cost of revenue	790	794
Gross profit	346	316
GP margin	30%	28%
SG&A	109	96
Finance cost	75	38
Net profit	168	174
Net profit margin	15%	16%

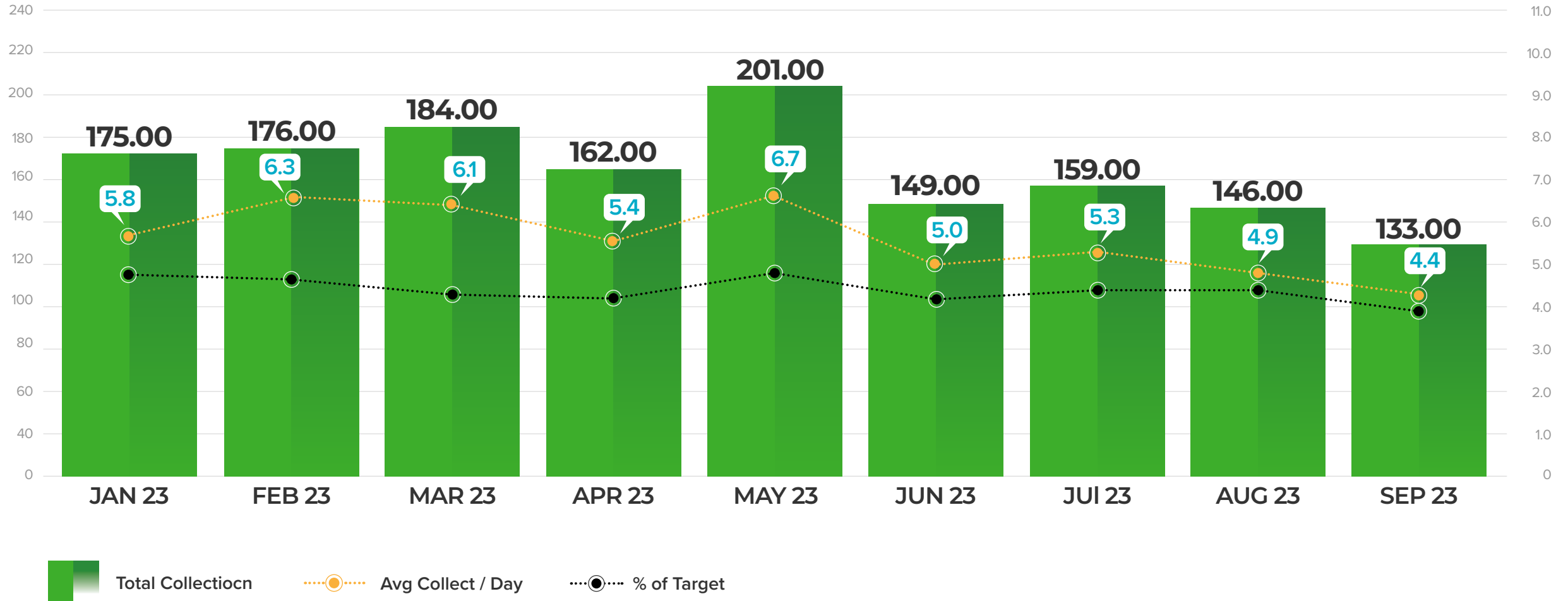
- Increased GP margin, However, margin dilution due to increased finance costs & SG&A ...

- -ve 4% net profit Vs 2022



Collections Trend 2023

(Figures in QAR Million)





Cashflows 2023

(Figures in QAR Million)

	2023	2022
Profit for the period	172	183
Depreciation & PPE	409	356
Inventories	1	(4)
Changes - receivables	103	(192)
Changes - payables	(16)	86
Changes - other current assets	-	-
Lease concessions related to COVID-19	-	-
Employees end of service & tax	(7)	(5)
Net cash from operations	489	241
Capex	(74)	(41)
Interest received	1	0
Payments towards WIP	(427)	(190)
Free cash flow	(3)	4
Loan payments & proceeds	198	71
Lease liability	(21)	(14)
Interest payments	(87)	(47)
Dividends	(59)	(71)
Net cash increase / decrease	28	(55)
Beginning cash	201	209
Ending cash	229	153



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THANK YOU