

# **Qatar Fuel Co. Q.P.S.C** **“WOQOD”**

## **Overview of Operation and Financial Results for the 2Q 2023**

**Investor Relations (IR), 20 July 2023**



# Disclaimer



This release/Announcement/Report contains forward-looking and future-based prospective statements and/or information concerning the financial condition, results of operations, activities and businesses of Qatar Fuel (WOQOD) Q.P.S.C. , hereinafter WOQOD. All statements/information other than statements/information of historical fact are deemed to be forward-looking statements/information, being statements of future expectations that are based on current expectations and assumptions and not guarantees of future performance. Such forward-looking statement/information, involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the Group to differ materially from those expressed or as may be inferred from these statements.

These and all subsequent written and oral forward-looking information incorporated in this release/announcement/report are based on estimates and opinions on the dates they are made as shown in the cover page herein and are expressly qualified in their entirety by this notice.

There are a number of factors that could affect the realisation of these forward-looking and/or future-based perspective statements such as, without limitation: (a) product margins fluctuations, (b) changes in demand or market conditions for the Group's services, (c) loss of market share and industry competition in non-concession products and facilities, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks (H) Regional instability, war, blockade, sabotage, civil commotion or any other element or circumstances outside Group's control. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein.

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

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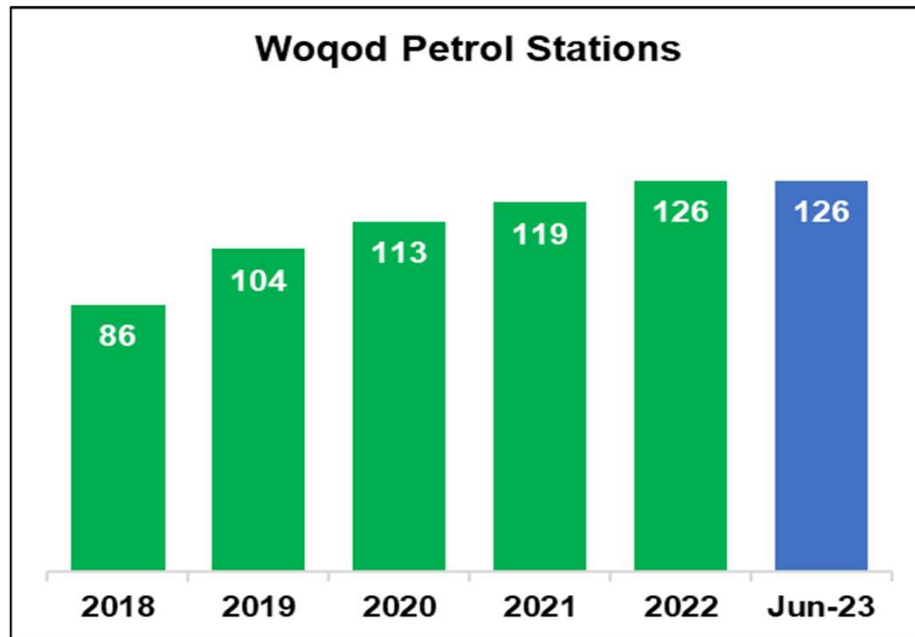
## Vision

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

# Overview of WOQOD Group



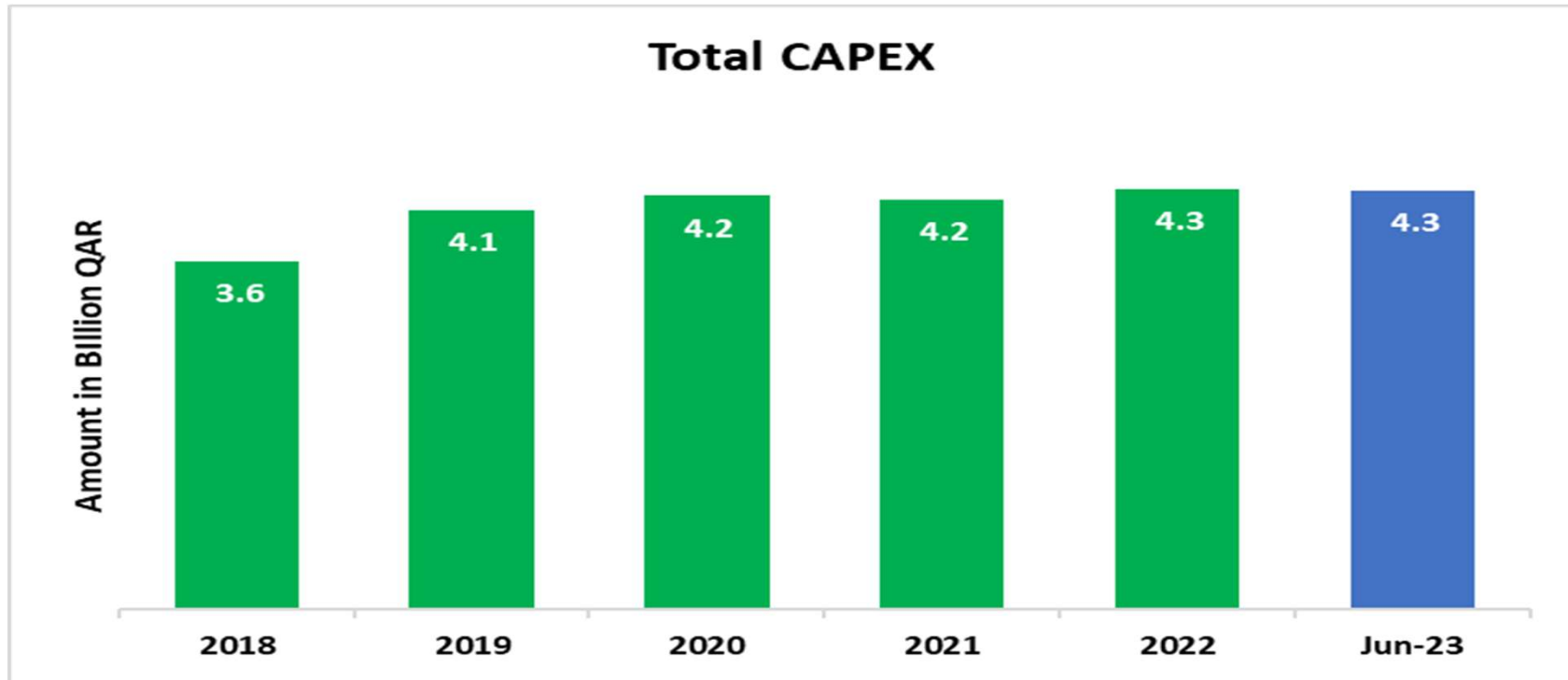
- WOQOD started operations in 2002 with exclusive rights for storage and distribution of petroleum products in the State of Qatar
- Operations started with 2 Petrol Stations in 2003 and grown to 126 stations at the end of 1H 2023



- WOQOD also operates 13 Fahes centers for inspection of Vehicles



# CAPEX Investment



## CAPEX Investment:

- WOQOD has invested significantly in CAPEX over the years to meet its PS network growth target
- Total net book value of CAPEX including investment properties and right of use assets has reached a level of QAR 4.3 Billion
- WOQOD invested QAR 69 MM in cash during the 1H 2023 in acquisition / construction of its CAPEX



# 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

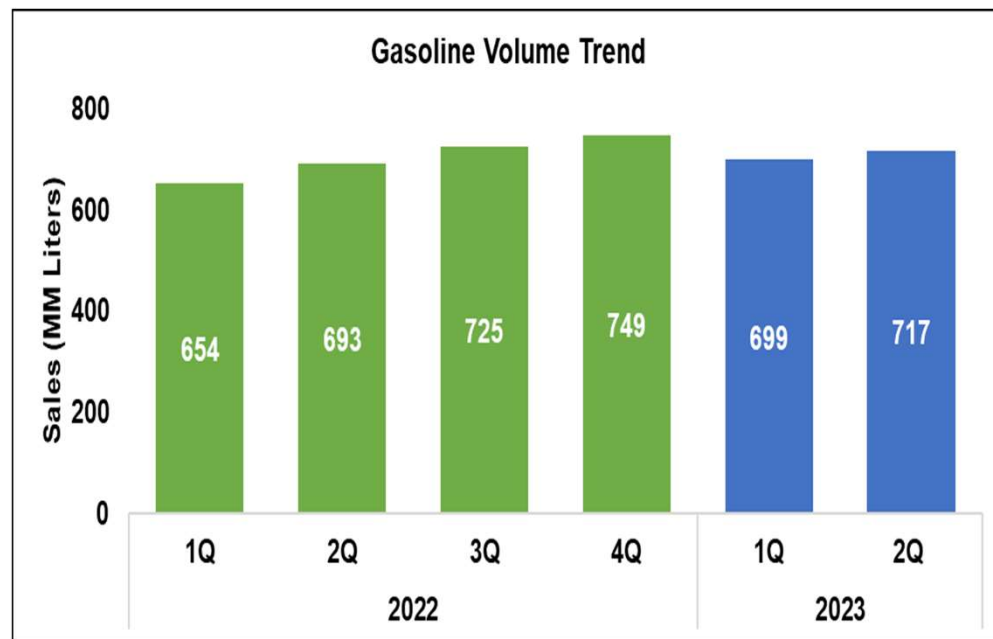
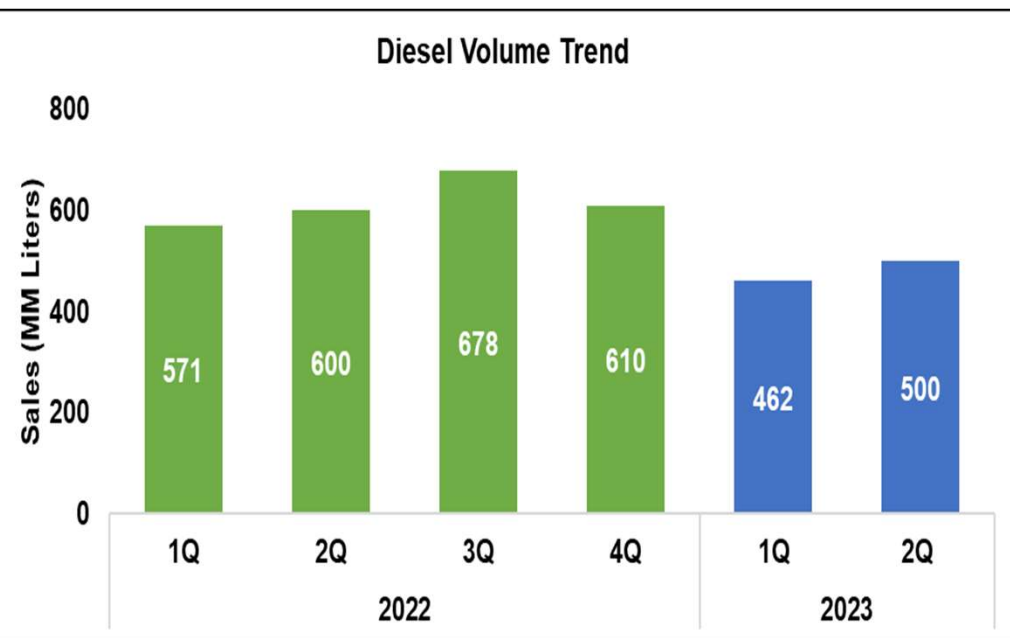
Vehicle  
Inspection

Bunkering  
Operations  
& Vessel  
Chartering

Office  
Leasing

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# Diesel & Gasoline Fuel Volume Trend Analysis



## 1H 2023 vs. 1H 2022

Total Fuel Sales for the 1H 2023 lower by 6% as compared 1H 2022

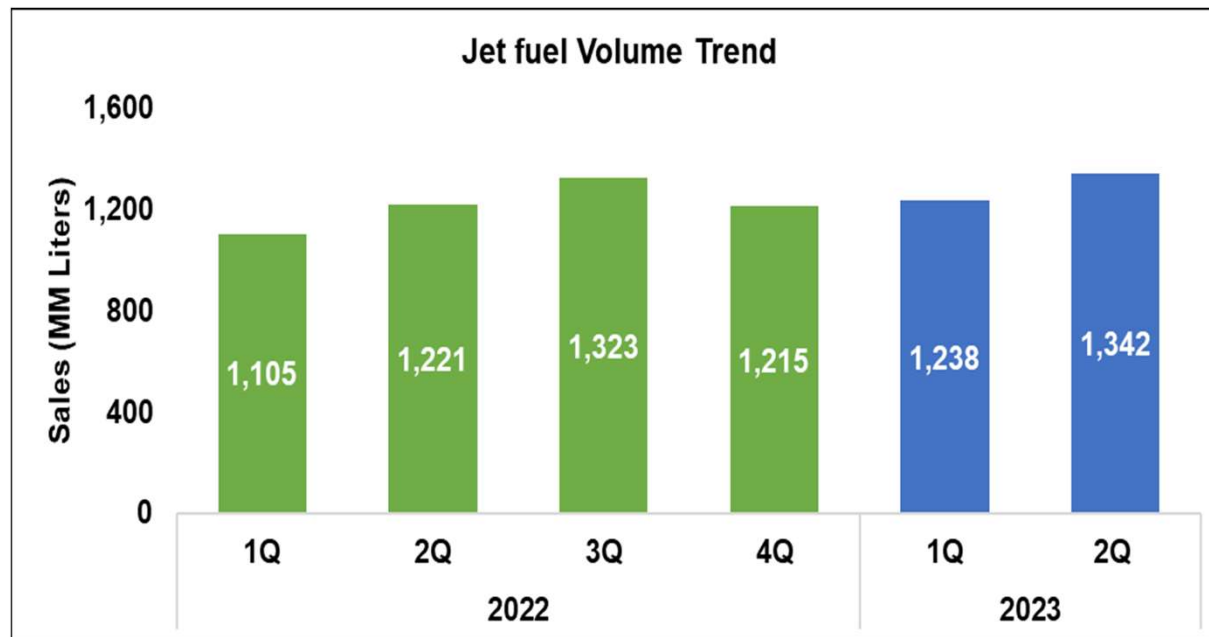
- Diesel sales decreased by 18% driven by macro economic factors
- Gasoline sales higher by 5% driven by market demand
- Average fuel prices for Diesel and Gasoline remains stable in 1H 2023 vs. 1H 2022

Fuel Sales	Unit	YTD June 2023	YTD June 2022	Variance (F/U)	Variance (%)
Diesel	MM Liters	962	1,171	-209	-18%
Super Gasoline	MM Liters	693	663	30	4%
Premium Gasoline	MM Liters	723	684	39	6%
<b>Total Fuel Sales</b>	<b>MM Liters</b>	<b>2,378</b>	<b>2,518</b>	<b>-140</b>	<b>-6%</b>

Weighted Average Fuel Prices	Unit	YTD June 2023	YTD June 2022	Variance (F/U)	Variance (%)
Diesel	QAR/Liter	2.1	2.1	0.0	0.0%
Super Gasoline	QAR/Liter	2.1	2.1	0.0	0.0%
Premium Gasoline	QAR/Liter	2.0	2.0	0.0	-1.6%



# Jet Fuel Volume Trend Analysis



Jet Fuel Stats	Unit	YTD June 2023	YTD June 2022	Variance (F/U)	Variance (%)
Jet Fuel	MM Liters	2,579	2,326	253.2	11%
Weighted Average Price	QAR/Liter	2.4	2.8	-0.4	-13%

## 1H 2023 vs. 1H 2022

- Jet Fuel sales increased by 11% in 1H 2023 as compared to the same period last year driven by easing of air travel restrictions

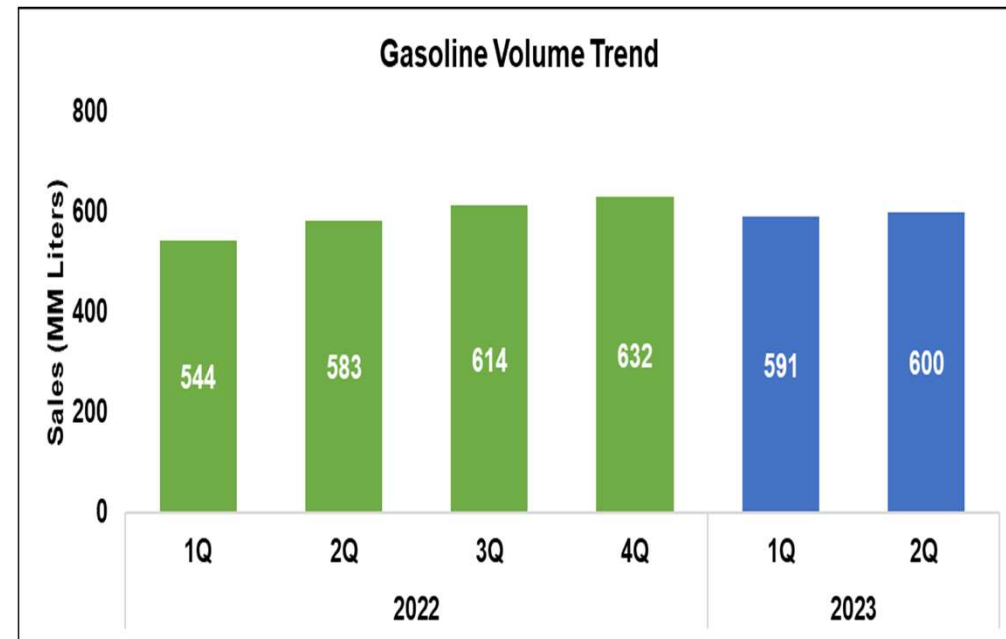
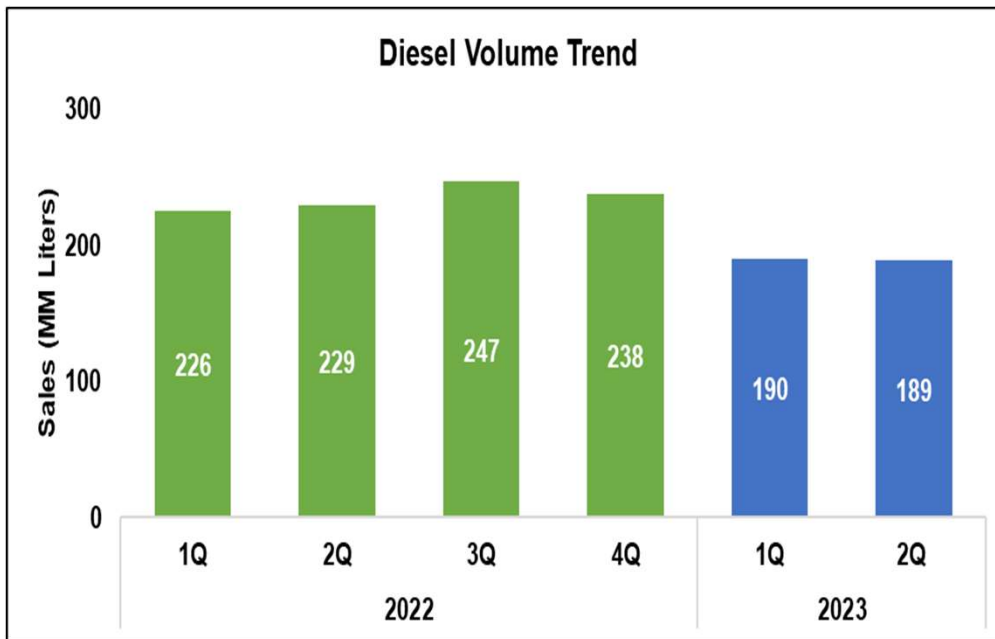
# Retail Fuel Sales Volume Comparison

Retail Fuel Sales	Unit	YTD June 2023	YTD June 2022	Variance (F/U)	Variance (%)
Diesel	MM Liters	379	455	-76	-17%
Super Gasoline	MM Liters	585	559	26	5%
Premium Gasoline	MM Liters	606	568	38	7%
<b>Total Fuel Sales</b>	<b>MM Liters</b>	<b>1,569</b>	<b>1,582</b>	<b>-13</b>	<b>-1%</b>

## 1H 2023 vs. 1H 2022

- Retail Fuel sales at WOQOD Petrol Stations were lower by 1% as compared to the same period last year driven by market demand

# Retail Fuel Sales Volume Trend Analysis

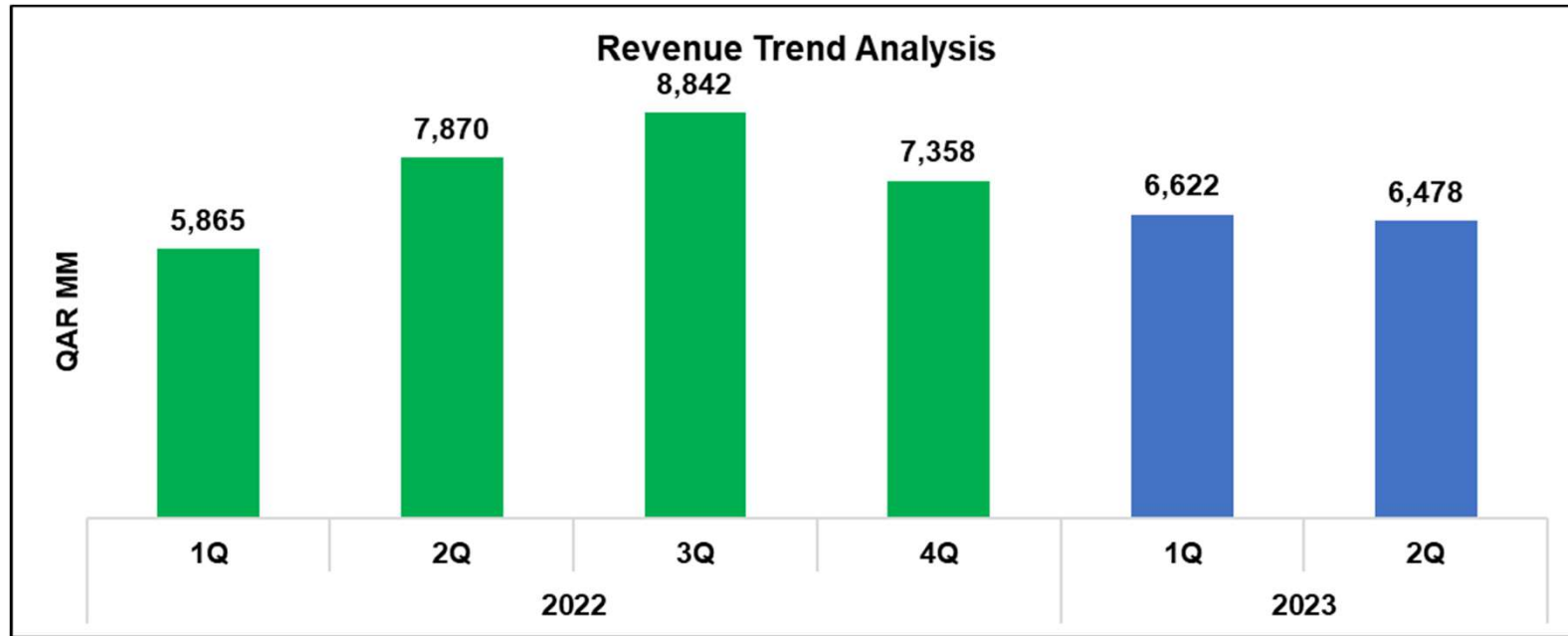


## 1H 2023 vs. 1H 2022

- Retail Diesel sales decreased by 17% in 1H 2023 as compared to the same last year driven by decrease in market demand
- Gasoline sales increased by 6% in 1H 2023 as compared to the same last year driven by increase in market demand

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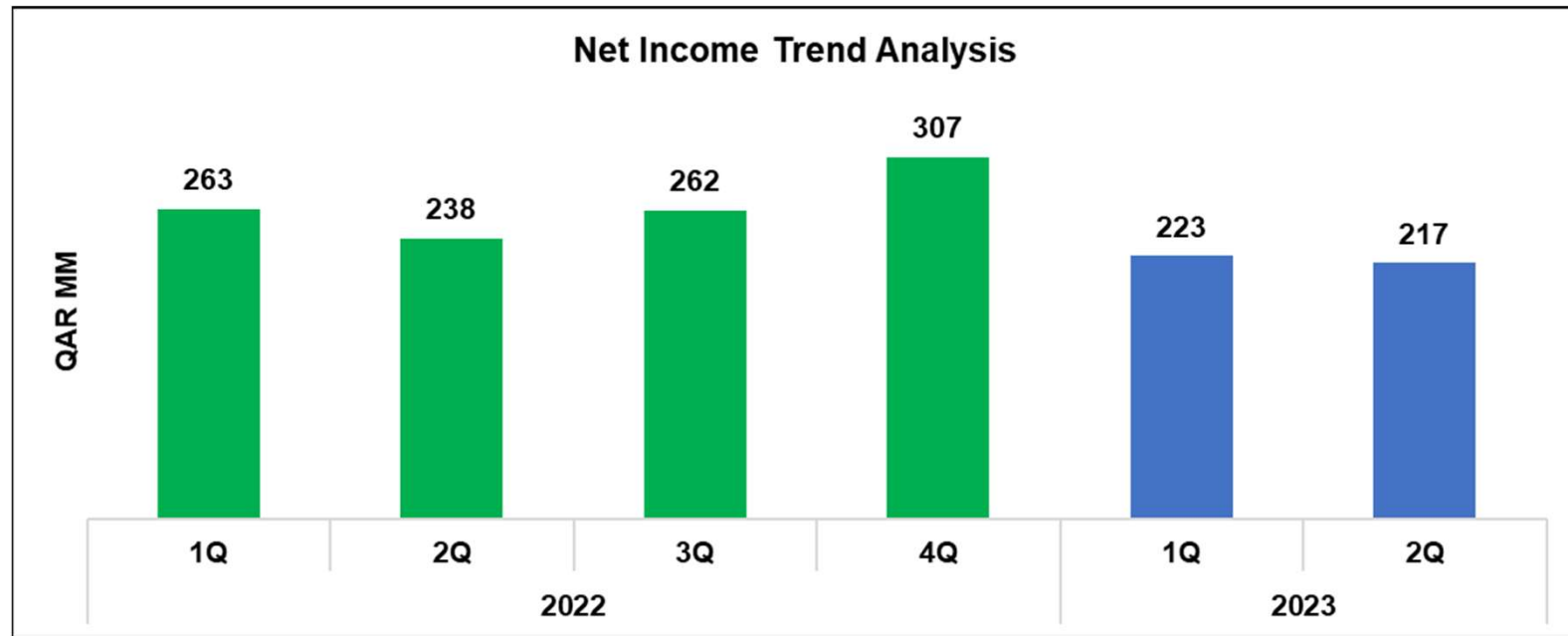
# Revenue - Trend Analysis



## 1H 2023 vs. 1H 2022

- Total revenue for 2Q 2023 is QAR 6,478MM, lower by 18% vs 2Q 2022 driven by overall sales price decreased by 19% and volume increase by 1%
- As compared to 1Q 2023, 2Q revenue decreased by 2% mainly due to decrease in sales price by 9% and decrease in sales volumes by 7%

# Net Income - Trend Analysis



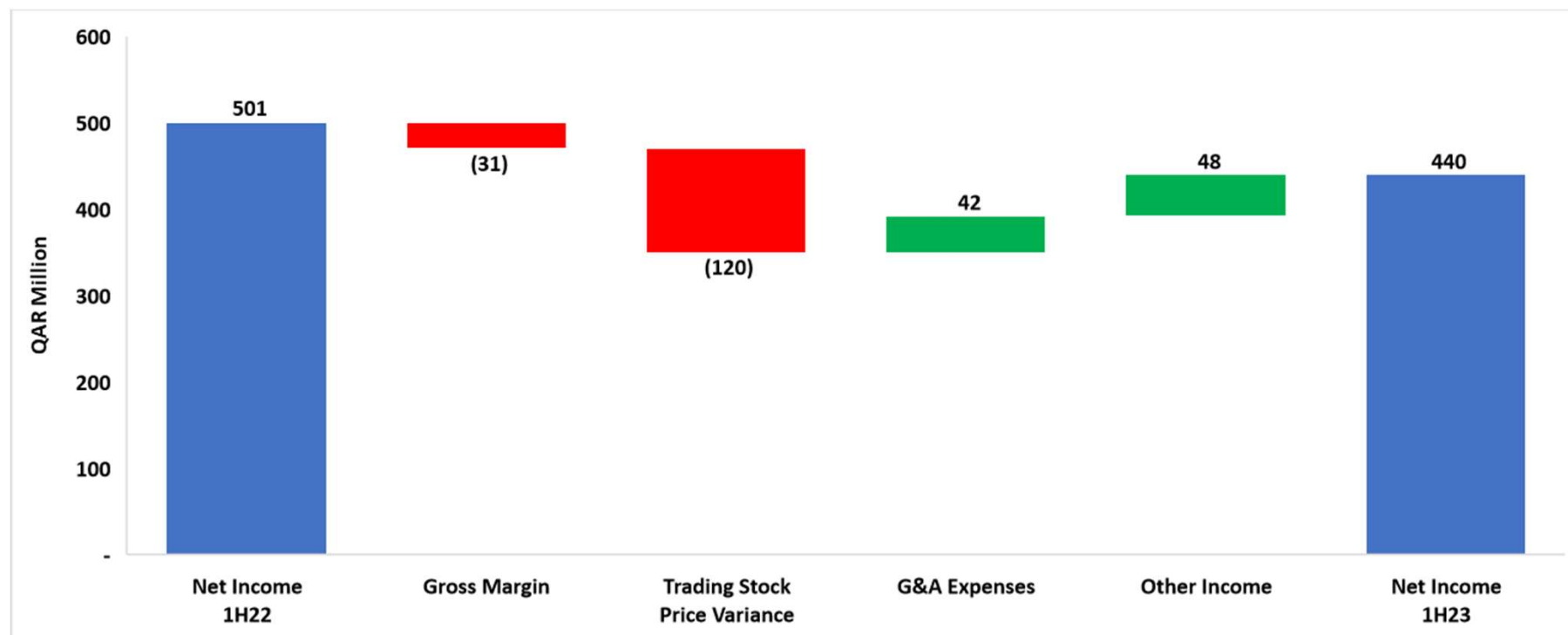
## 1H 2023 vs. 1H 2022

- Net Income for the 2Q 2023 is QAR 217 MM, lower by 9% as compared to the same period in 2022, mainly driven by decrease in gross margin and value of trading stock partly offset by decrease in general and administrative expenses and increase in other income
- Detailed 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 the 1H 2023 is QAR 440MM, lower by QAR 61MM (12%) as compared to the same period last year; key variances are as follows:**

- Gross margin decrease mainly driven by decrease in Diesel B2B segment volumes, partly offset by increase in other Fuel volumes
- Trading stock price variance mainly driven by decrease in Jet Fuel prices by 30% as compared to Dec 2022
- G&A exp. decreased mainly driven by unwinding of receivables provision in line with IFRS requirements and lower expenses during 1H23 vs. 1H22
- Other Income increase mainly driven by higher interest income

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**Thank You !**