



# CONFERENCE CALL Q2'23

 27/07/2023

[info@gwclogistics.com](mailto:info@gwclogistics.com) | [www.gwclogistics.com](http://www.gwclogistics.com)

**Confidential** | This document is strictly private and confidential.







# GWC Net profit at 115M

## Gross Revenue

QAR Million

**786**

2022 | **719M**

9% Increase  
compared to  
previous year



## Gross Profit

QAR Million

**235**

2022 | **206M**

14% Increase  
compared to  
previous year



## Operating Profit

QAR Million

**168**

2022 | **145M**

16% Increase  
compared to  
previous year



## Net Profit

QAR Million

**115**

2022 | **115M**

1% increase  
compared to  
previous year



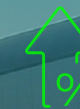
## EPS

in QAR per share

**0.196**

2022 | **0.196**

1% Increase  
compared to  
previous year



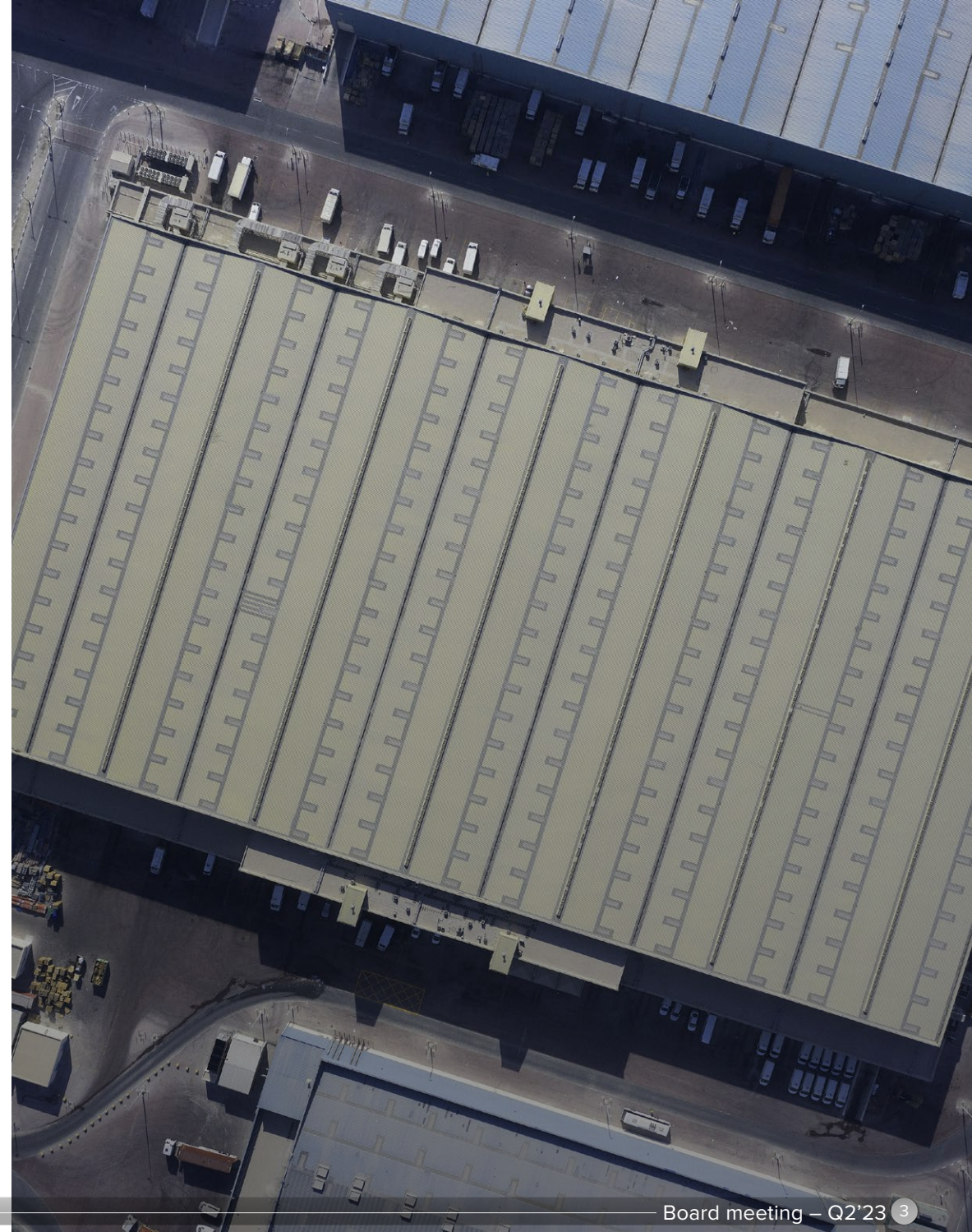




# H1'2023 Key Highlights

## Operational Update

- Freight: volume trades for Freight (Sea 17%, Air Increased 4%) in comparison to H1'22
- Contract Logistics: Higher Revenues and thruput as of H1'22 – 20% Growth in Revenue and 4% Growth in Throughput
- UPS: Overall Shipment count decreased by 10% and revenue increased by 14% as compared to H1-2022
- Logistic Parks: overall occupancy ~99%
- Al Wukair: Phase 2 – Full works completed and Statutory approvals in process - Sep 2023 Handing over.
- Chemical Warehouse facility at LVQ - Statutory approvals in Process – Sep 2023 Handing over.
- Flag Oman – Handover expected by Dec-2023.
- Flag Saudi – Riyadh Freight Operations started from Feb 2023 and Jeddah operations expected from August 2023.







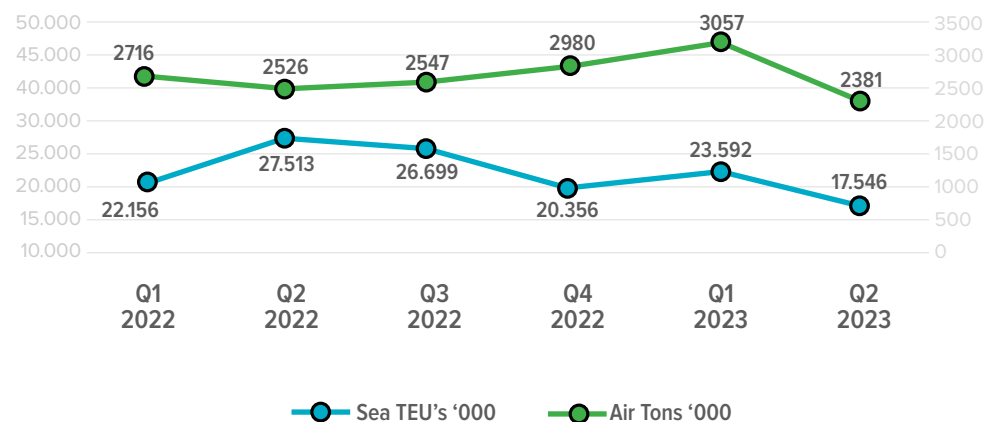
Division wise  
Highlights





# Freight Forwarding

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



## Q2 2023

- Sea Freight Volume in H1-23 reduced by 17% compared to previous year
- Air Freight Volume in H1-23 increased by 4% compared to previous year



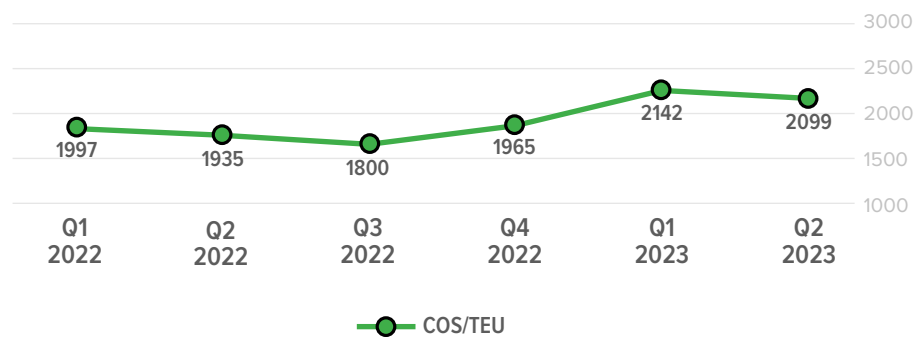




# Ocean Freight

Figures in QAR

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

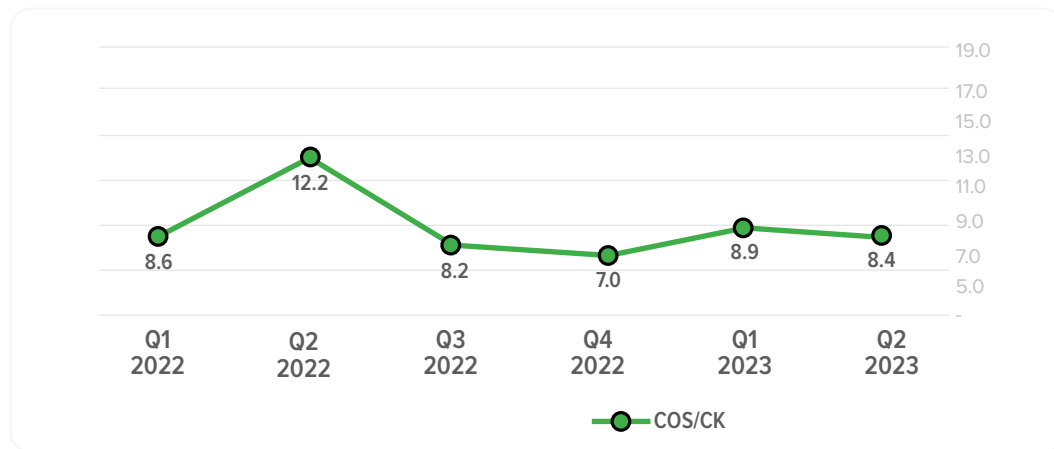




# Air Freight

Figures in QAR

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



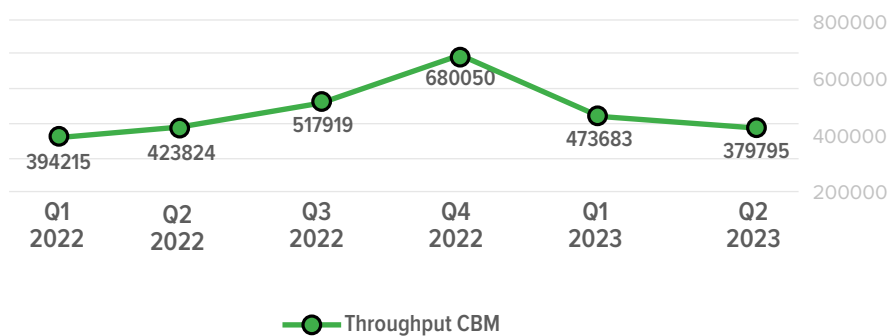




# Contract Logistics

Figures in QAR

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



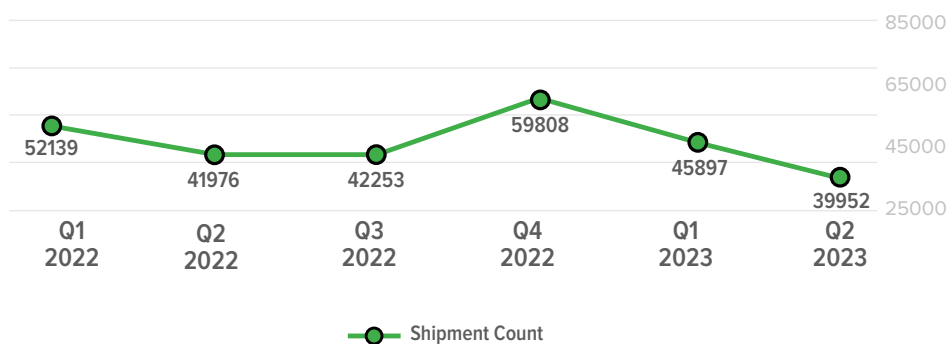
## Q2 2023

- Throughput increased by 4% as compared to H1-2022





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



### Q2 2023

- Overall Shipment count decreased by 10%

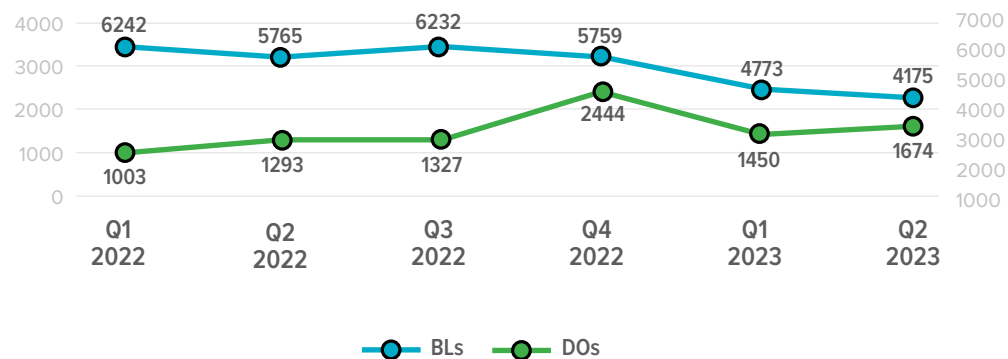






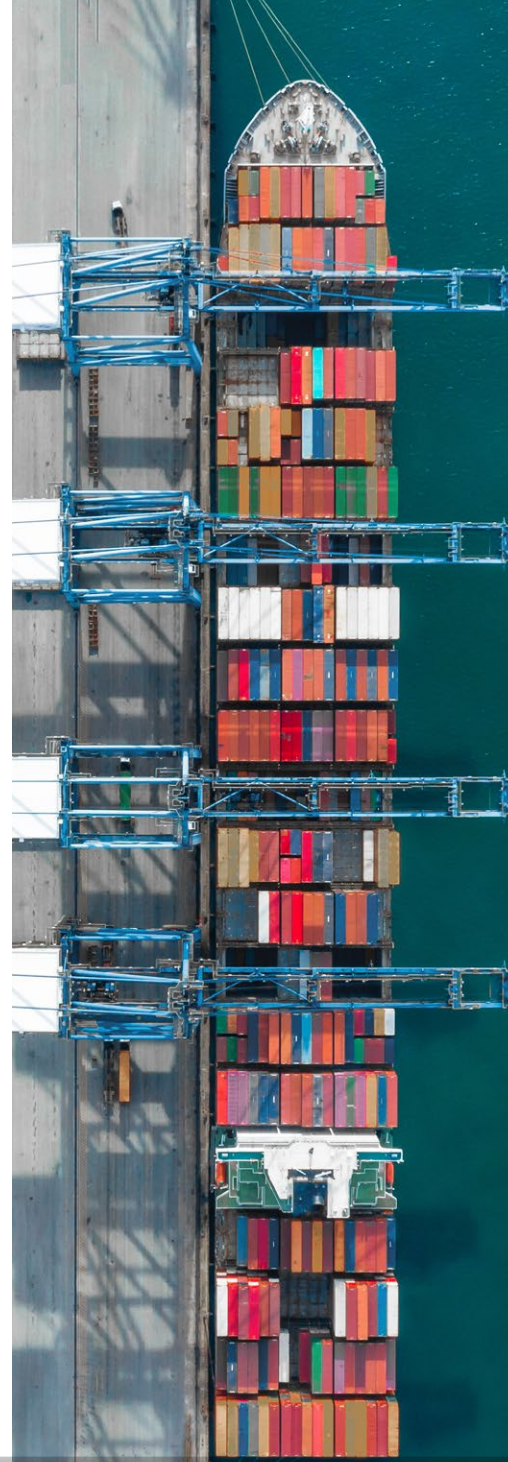
# Shipping Marine

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



## Q2 2023

- BL count increased by 34% , DO Count decreased by 25%



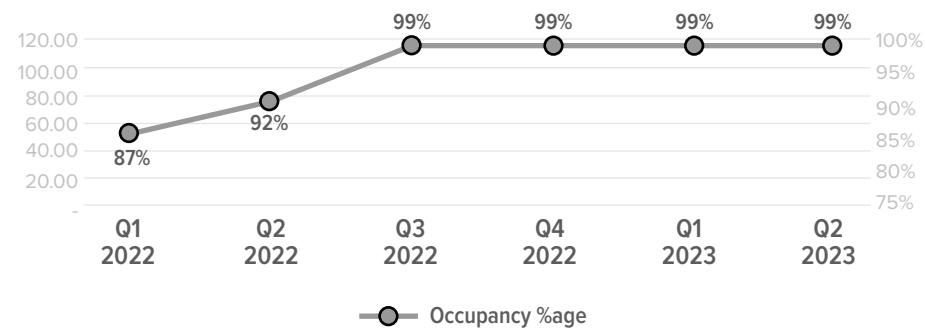




# Logistics Hubs

Figures in QAR

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



## Q2 2023

- Facility occupancy in h1-2023 was 98% (87% for H1-2022)







# Financials – Q2'2023

(Figures in QAR Million)

## Revenue



Q2 2022  
ACTUALS

368 M

Q2 2023  
ACTUALS

374 M

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

## Net Profit



Q2 2022  
ACTUALS

57 M

Q2 2023  
ACTUALS

54 M ▼ 6%

● Net profits 2023 ... **-ve 6%** Vs 2022





# Financials – 1st Half 2023

(Figures in QAR Million)

## Revenue



H1 2022  
ACTUALS

719 M

H1 2023  
ACTUALS

786 M

● Revenues 2023... **+ve 9%** from 2022

## Net Profit



H1 2022  
ACTUALS

115 M

H1 2023  
ACTUALS

115 M ▲ 1%

● Net profits 2023 ... **+ve 1%** Vs 2022





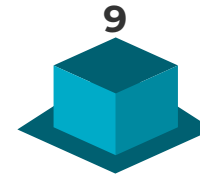
# Financial Ratios 2023

(Figures in QAR Million)

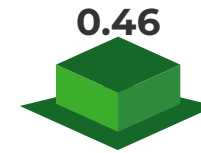
## Current Ratio



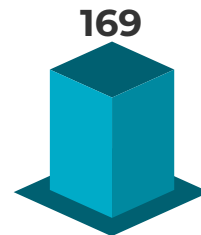
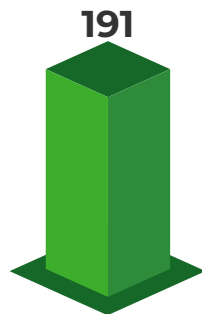
## Working Capital (QAR Mil)



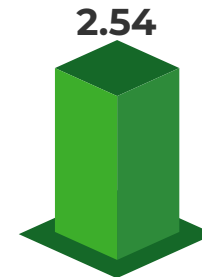
## Equity / Assets



## EBITDA (QAR Mil)



## Net Debt / EBITDA (EBITDA Annualised)



2023  
ACTUAL

2022  
ACTUAL





# Financial position 2023 – B/S

(Figures in QAR Million)

	Q2'23	Q4'22	COMMENTS
Fixed assets	3,013	3,039	
Other non-current assets	1,064	734	Increase of WIP due to Al Wukair Ph2
<b>Total non - current assets</b>	<b>4,078</b>	<b>3,772</b>	
Current assets	933	1,002	Decrease in net receivables by 70M
<b>Total assets</b>	<b>5,010</b>	<b>4,774</b>	
	-	-	
Equity	2,302	2,244	
Long term loans	1,393	1,269	Increase in loan total 1,942 vs 1,792 due to profit rates increase & 100M of WC, while repayment as per schedule.
Short term loans	549	523	
Trade and payables	457	462	
Lease liability	13	9	
Other liabilities	295	268	
<b>Total liability + equity</b>	<b>5,010</b>	<b>4,774</b>	





# Income statement 1st Half 2023

(Figures in QAR Million)

	2023	2022
Gross revenue	786	719
Cost of revenue	551	513
<b>Gross profit</b>	<b>235</b>	<b>206</b>
<b>GP margin</b>	<b>30%</b>	<b>29%</b>
SG&A	67	61
Finance cost	50	24
<b>Net profit</b>	<b>115</b>	<b>115</b>
<b>Net profit margin</b>	<b>16%</b>	<b>16%</b>

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

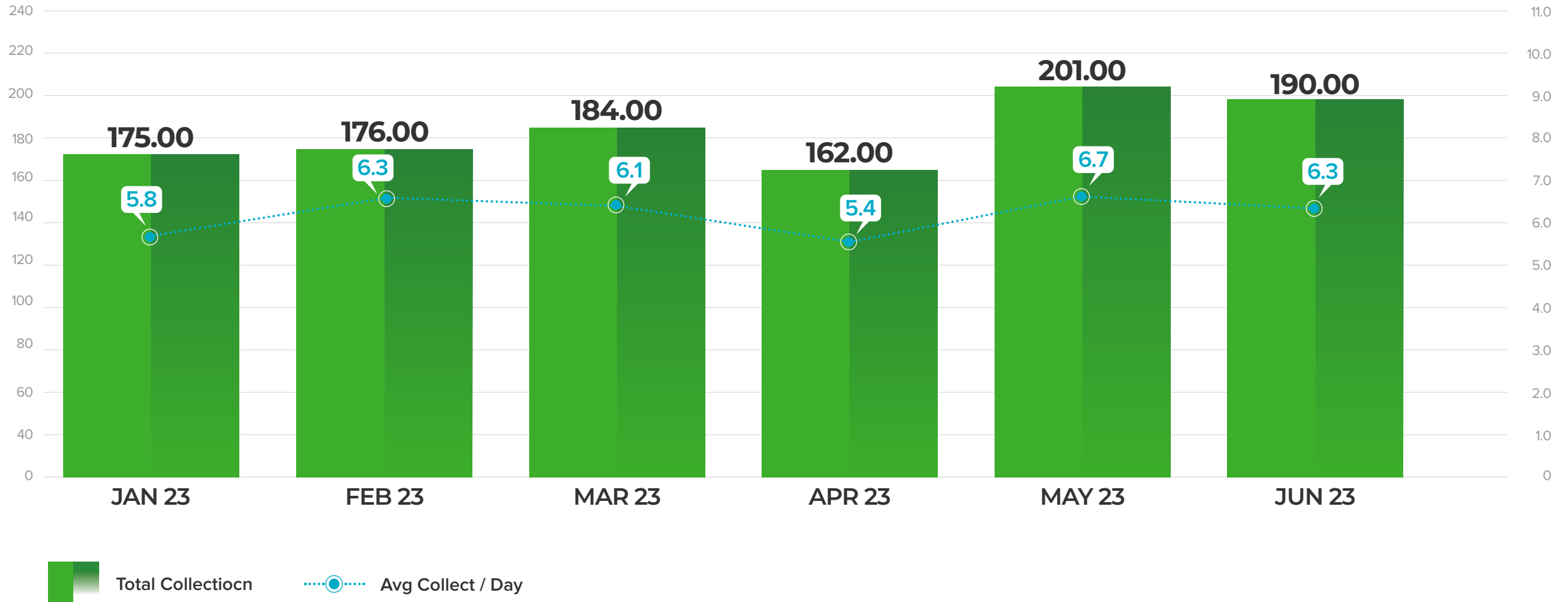
- +ve 1% net profit Vs 2022





# Collections trend 2023

(Figures in QAR Million)







# Cashflows 2023

(Figures in QAR Million)

	2023	2022
Profit for the period	118	121
Depreciation & PPE	276	234
Inventories	0	(2)
<b>Changes - receivables</b>	<b>75</b>	<b>(146)</b>
Changes - payables	9	(7)
Changes - other current assets	-	-
Lease concessions related to COVID-19	-	-
Employees end of service & tax	(6)	(4)
<b>Net cash from operations</b>	<b>354</b>	<b>75</b>
Capex	(62)	(4)
Interest received	0	0
Payments towards WIP	(302)	(137)
<b>Free cash flow</b>	<b>(3)</b>	<b>(72)</b>
Loan payments & proceeds	150	55
Lease liability	(16)	(12)
Interest payments	(58)	(29)
Dividends	(59)	(59)
<b>Net cash increase / decrease</b>	<b>13</b>	<b>(116)</b>
Beginning cash	201	209
<b>Ending cash</b>	<b>215</b>	<b>93</b>





# We Always Deliver

Qatar's N° 1  
logistics and  
supply chain  
solutions provider

Dedicated to delivering  
shipping, logistics and  
marine services since  
2004

Committed  
to excellence  
and innovation

Building long-term and  
sustainable partner  
relationships

Leveraging  
global network  
for success

People first mentality. Our  
experienced and motivated  
employees always go the  
extra mile



## THANK YOU