

**Qatar Fuel Co. Q.P.S.C
“WOQOD”**

**Overview of Operation and
Financial Results for the 1H 2024**

**Investor Relations (IR)
5 August 2024**



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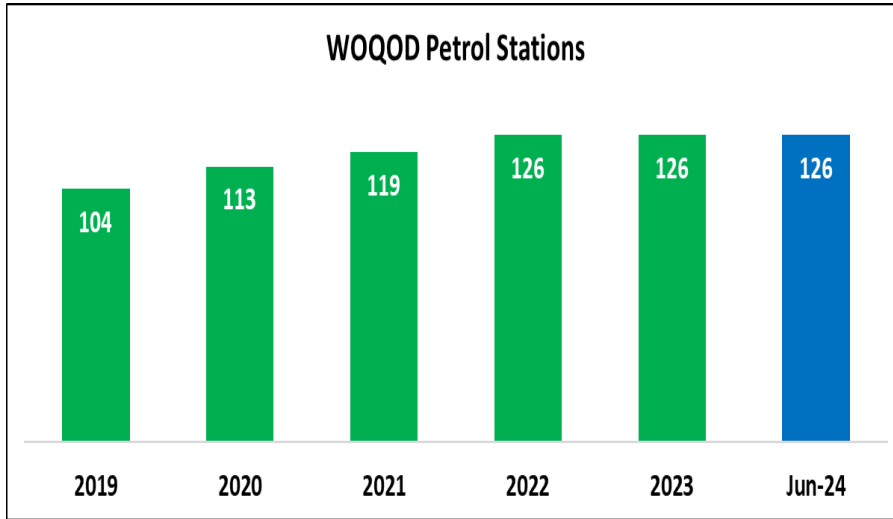
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Vision

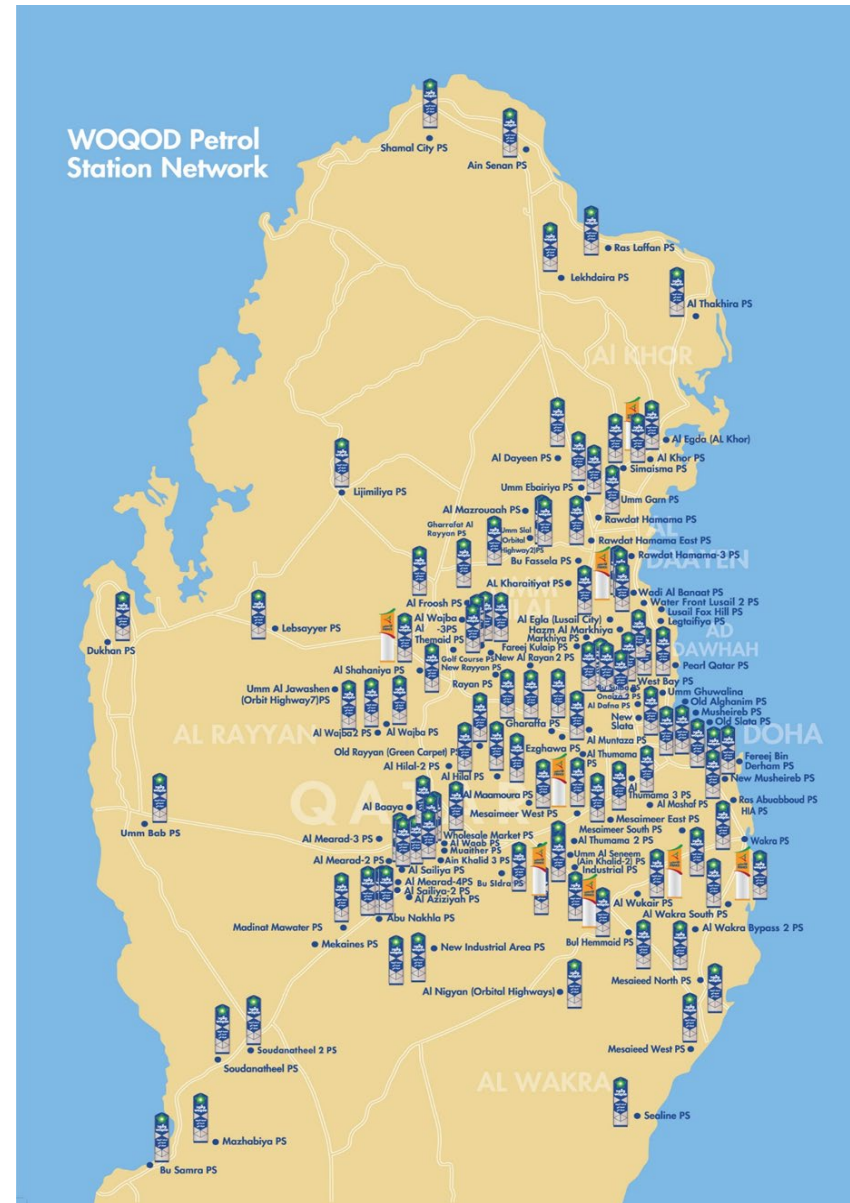
“To be the leading petroleum products distribution and related services marketing company in the region”

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 2024



- 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
- Auto-care Franchise
- Vehicle Inspection
- Shore to Ship & Ship to Ship Bunkering
- Office Leasing

Main Subsidiaries



Jet Fuel
Distribution
Operations



Vehicle
Inspection



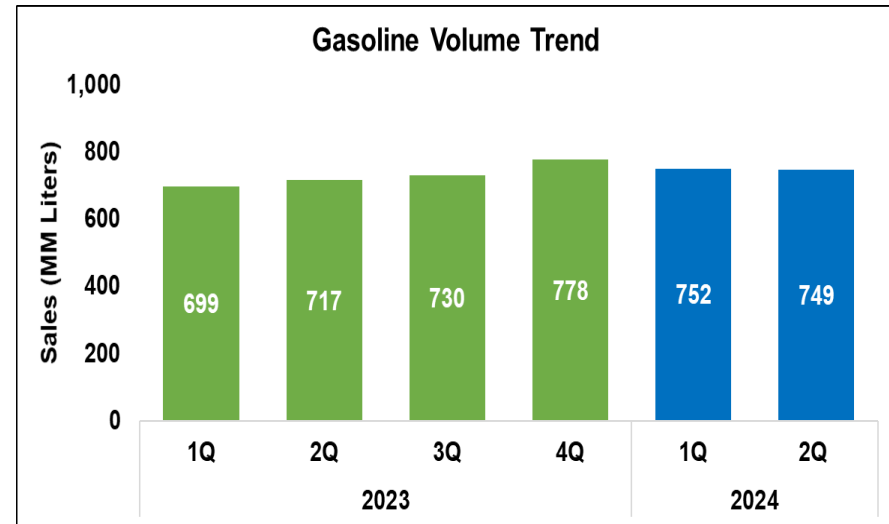
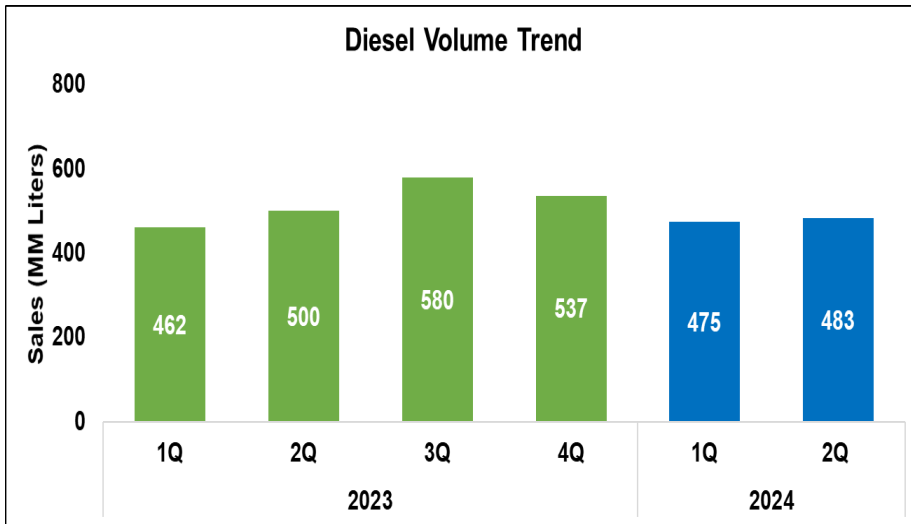
Bunkering
Operations
& Vessel
Chartering



Office
Leasing

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Diesel & Gasoline Fuel Volume Trend Analysis



1H 2024 vs. 1H 2023 variance analysis

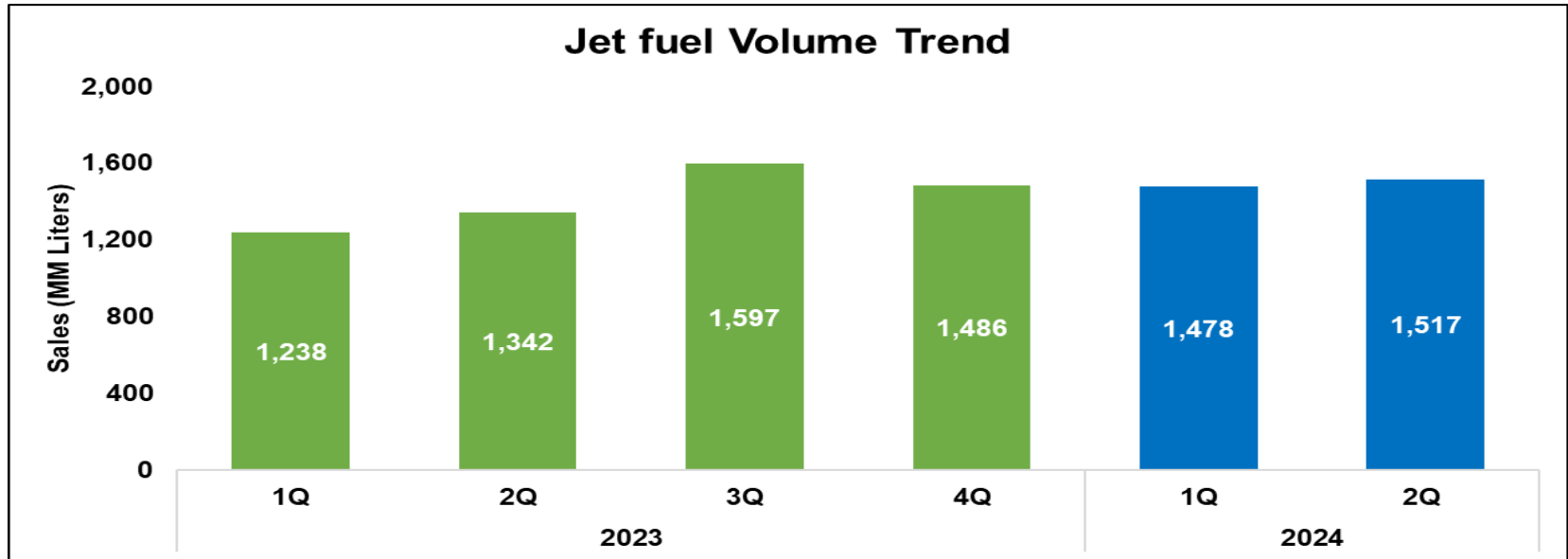
Combined Diesel and Gasoline Fuel sales volume for 1H 2024 higher by 3% as compared 1H 2023

- Diesel sales decreased by 1% driven by macro economic factors
- Gasoline sales higher by 6% driven by market demand
- On QoQ basis, 2Q 2024 Diesel sales increased by 2% and Gasoline sales volume remained stable
- Average fuel prices for Diesel and Gasoline remains unchanged

Fuel Sales	Unit	YTD Jun 2024	YTD Jun 2023	Variance (%)
Diesel	MM Liters	957	963	-1%
Super Gasoline	MM Liters	723	693	4%
Premium Gasoline	MM Liters	778	723	8%
Total Fuel Sales	MM Liters	2,458	2,379	3%

Weighted Average Fuel Prices	Unit	YTD Jun 2024	YTD Jun 2023	Variance (%)
Diesel	QAR/Liter	2.1	2.1	0.0%
Super Gasoline	QAR/Liter	2.1	2.1	0.0%
Premium Gasoline	QAR/Liter	2.0	2.0	0.0%

Jet Fuel Volume Trend Analysis

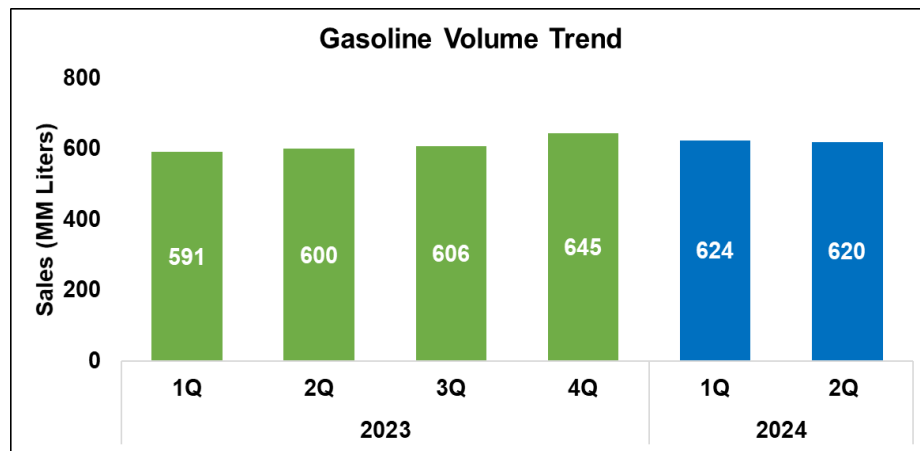
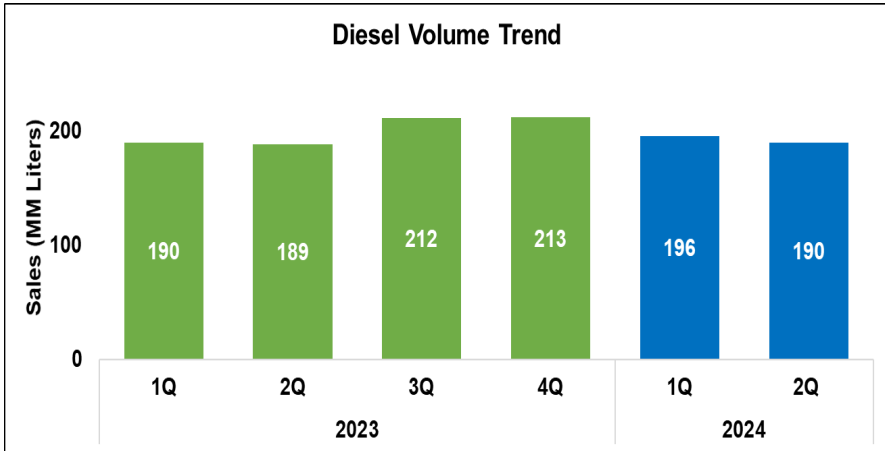


Jet Fuel Stats	Unit	YTD Jun 2024	YTD Jun 2023	Variance (%)
Jet Fuel	MM Liters	2,995	2,579	16%
Weighted Average Price	QAR/Liter	2.35	2.43	-3%

1H 2024 vs. 1H 2023 variance analysis

- Jet Fuel sales increased by 16% for 1H 2024 as compared to the same period last year driven by market demand
- On QoQ basis, Jet Fuel sales volume for 2Q 2024 increased by 3% driven by market demand
- Jet Fuel Prices for 1H 2024 decreased by 3% as compared to the same period last year driven by change in Crude Oil Prices

Retail Fuel Sales Volume Trend Analysis



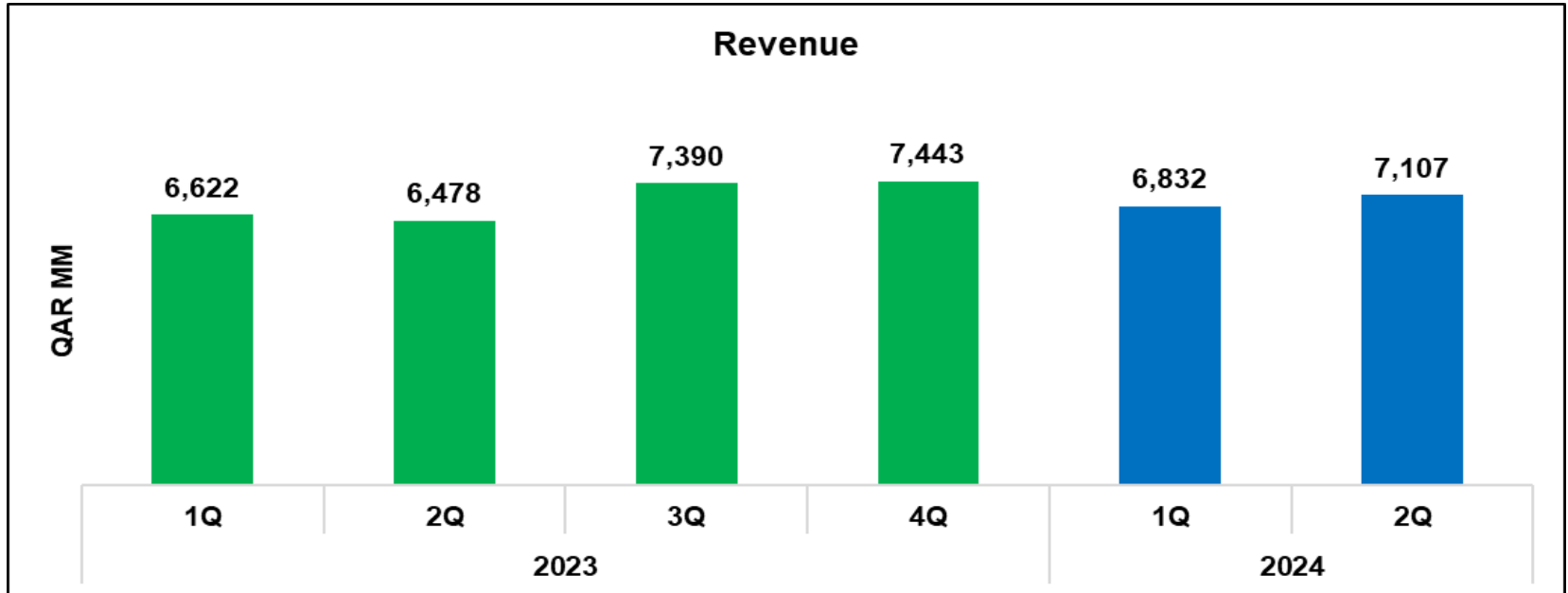
1H 2024 vs. 1H 2023 variance analysis

- Retail total fuel sales at WOQOD Petrol Stations were higher by 4% for 1H 2024 as compared to the same period last year driven by market demand
- Retail Diesel sales increased by 2% and Gasoline sales increased by 4% during 1H 2024 as compared to the same period last year driven by market demand
- On QoQ basis, 2Q 2024 Retail Diesel and Gasoline Sales decreased by 3% and 1% respectively

Retail Fuel Sales	Unit	YTD Jun 2024	YTD Jun 2023	Variance (%)
Diesel	MM Liters	386	379	2%
Super Gasoline	MM Liters	601	585	3%
Premium Gasoline	MM Liters	642	606	6%
Total Fuel Sales	MM Liters	1,629	1,570	4%

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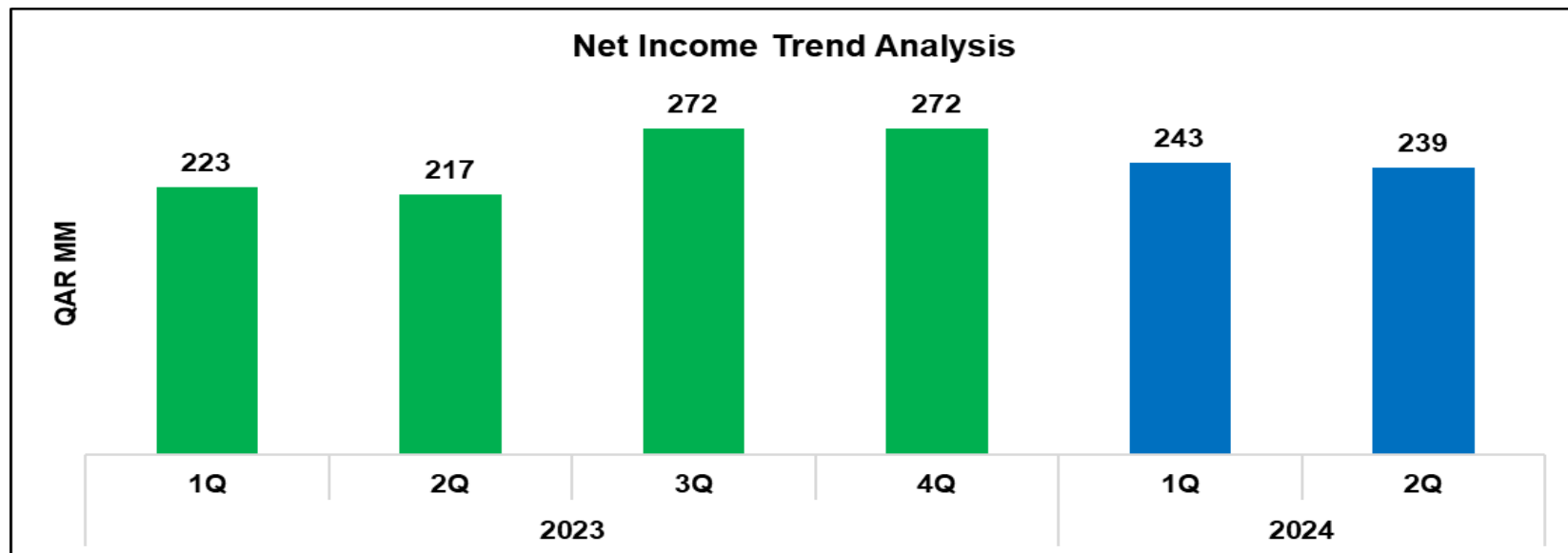
Revenue - Trend Analysis



1H 2024 vs. 1H 2023 variance analysis

- Total revenue for the 1H 2024 increased by 6% as compared to the same period last year mainly due to increase in overall fuel sales volumes by 10%
- On QoQ basis, total Revenue for 2Q24 increased by 4% driven mainly due to increase in sales volumes by 2%

Net Income - Trend Analysis

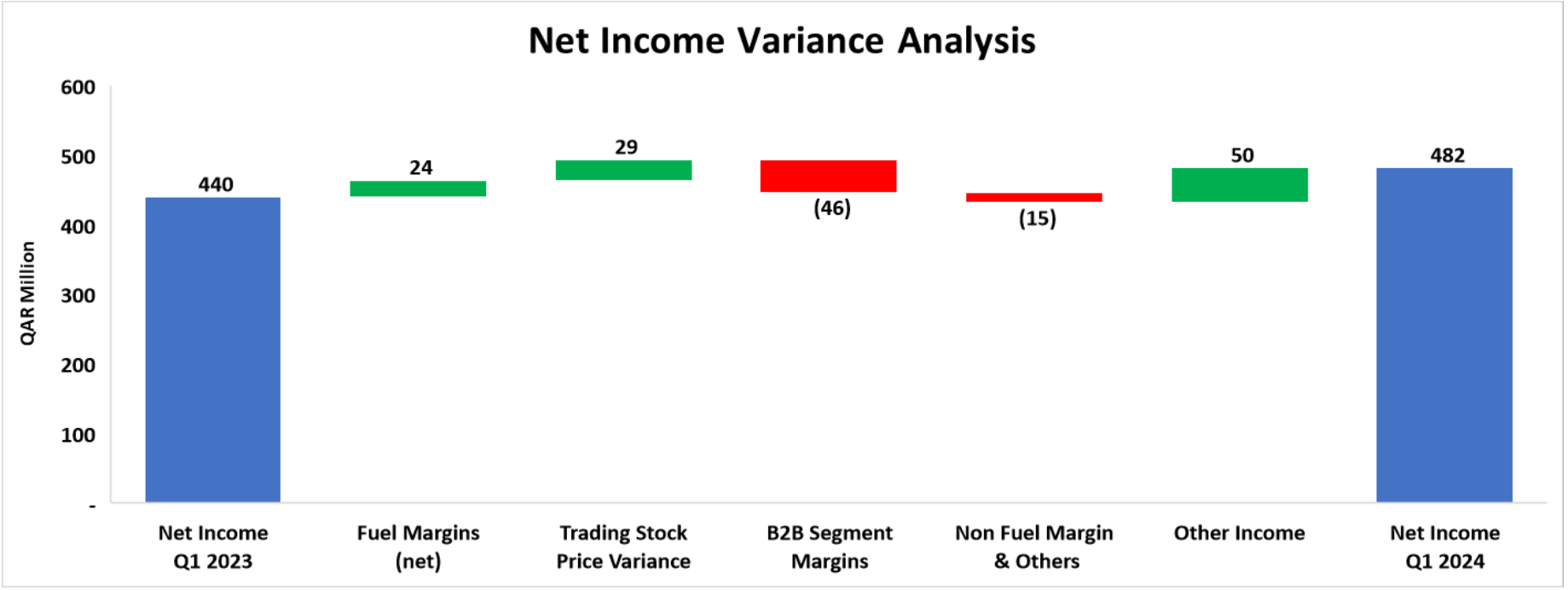


1H 2024 vs. 1H 2023 variance analysis

- Net income for 1H 2024 is QAR 482 MM, higher by 9.5% as compared to the same period last year mainly due to increase in overall fuel sales volume by 10% and increase in other income
- Analysis of Net Income Variance is given in the next slide

Net Income Variance Analysis (1H24 vs. 1H23)

(Attributable to WOQOD Shareholders)



Net Income attributable to WOQOD shareholders for 1H 2024 is QAR 482 MM, higher by QAR 42 MM (9.5%) as compared to the same period last year; key variances are as follows:

- Fuel segment margins increase marginally driven by overall increase in fuel sales volume
- Trading stock price improvement is mainly driven by price impact on Fuel inventory
- B2B segment margins decreased mainly due to low fuel offtake from B2B segments and impact of lower Bitumen sales due to prevailing market conditions
- Non-Fuel margin & Others lower due to lower income from Non-Fuel segment due to prevailing market conditions, higher depreciation driven by assets additions etc.
- Other Income higher mainly driven by higher interest from the optimization of return on Cash

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Thank You !