

**Qatar Fuel Co. Q.P.S.C  
“WOQOD”**

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

**Investor Relations (IR)  
30 April 2024**



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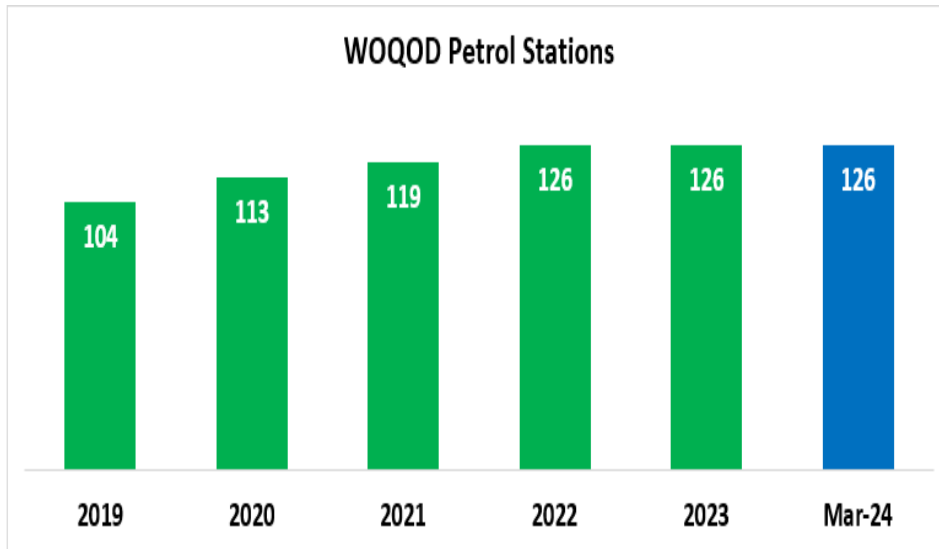
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## Vision

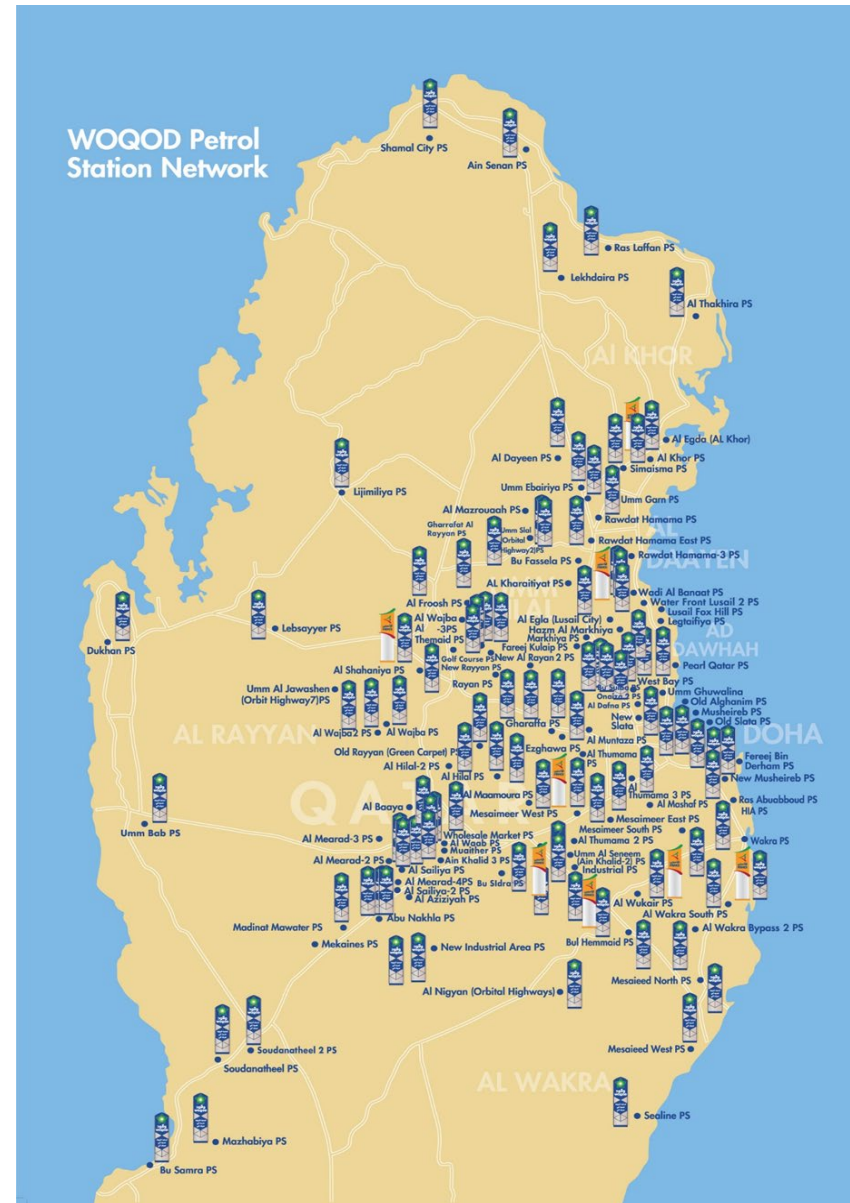
**“To be the leading petroleum products distribution and related services marketing company in the region”**

# 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 1Q 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

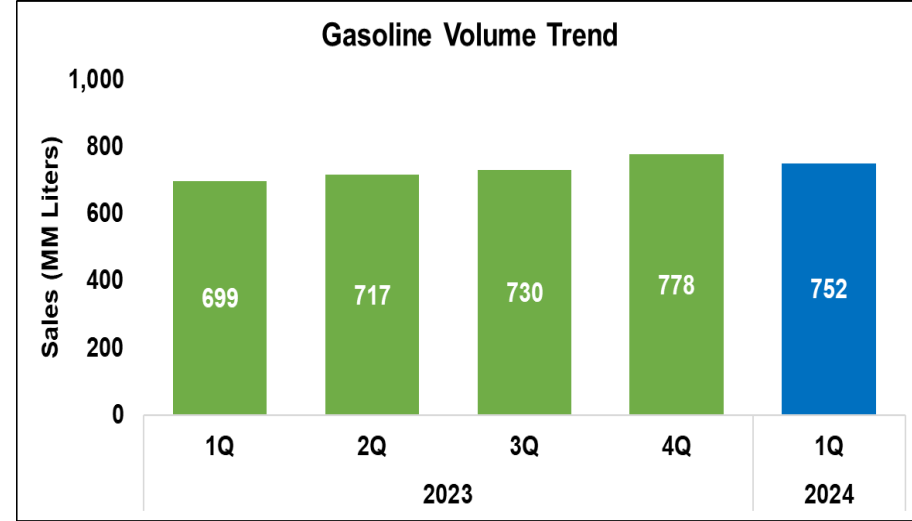
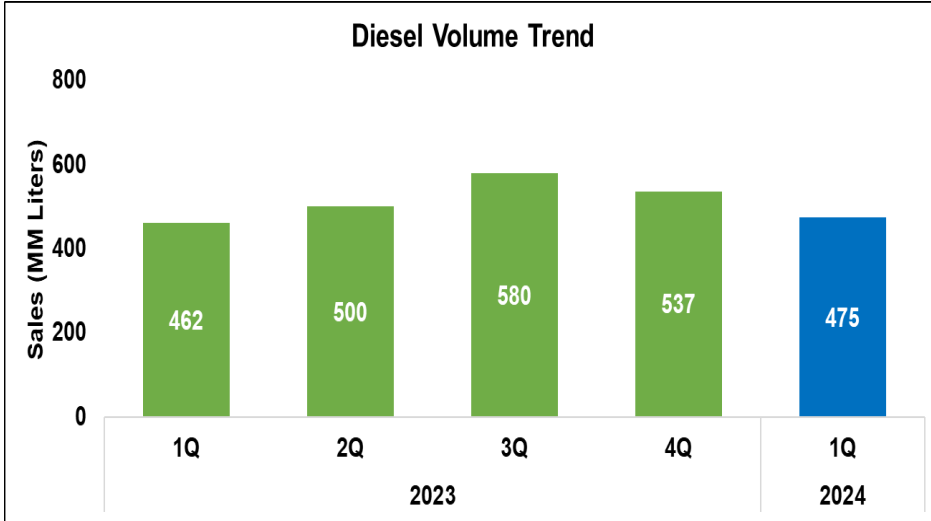
Vehicle  
Inspection

Bunkering  
Operations  
& Vessel  
Chartering

Office  
Leasing

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# Diesel & Gasoline Fuel Volume Trend Analysis



## 1Q 2024 vs. 1Q 2023 variance analysis

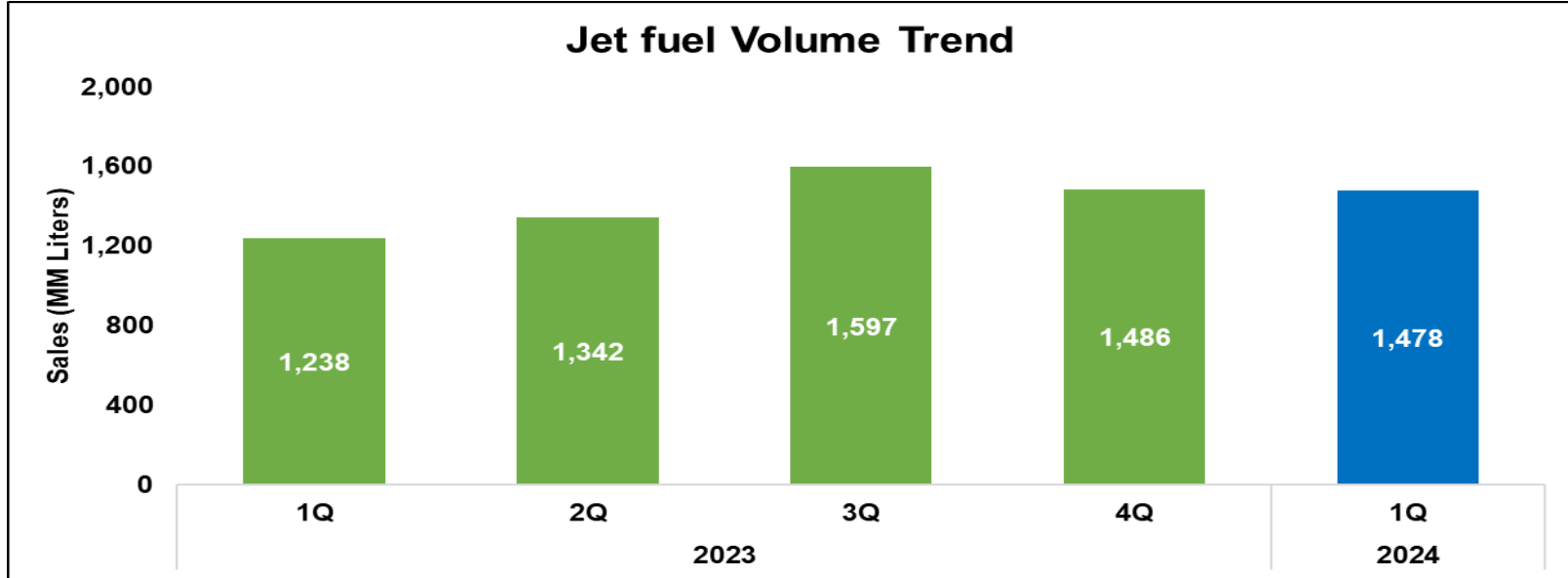
Combined Diesel and Gasoline Fuel sales volume for 1Q 2024 higher by 6% as compared 1Q 2023

- Diesel sales increased by 3% driven by macro economic factors
- Gasoline sales higher by 8% driven by market demand
- On QoQ basis, 1Q 2024 Diesel and Gasoline sales volume decreased by 12% and 3% respectively
- Average fuel prices for Diesel and Gasoline remains unchanged

Fuel Sales	Unit	YTD Mar 2024	YTD Mar 2023	Variance (%)
Diesel	MM Liters	475	462	3%
Super Gasoline	MM Liters	364	344	6%
Premium Gasoline	MM Liters	388	355	9%
<b>Total Fuel Sales</b>	<b>MM Liters</b>	<b>1,227</b>	<b>1,161</b>	<b>6%</b>

Weighted Average Fuel Prices	Unit	YTD Mar 2024	YTD Mar 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



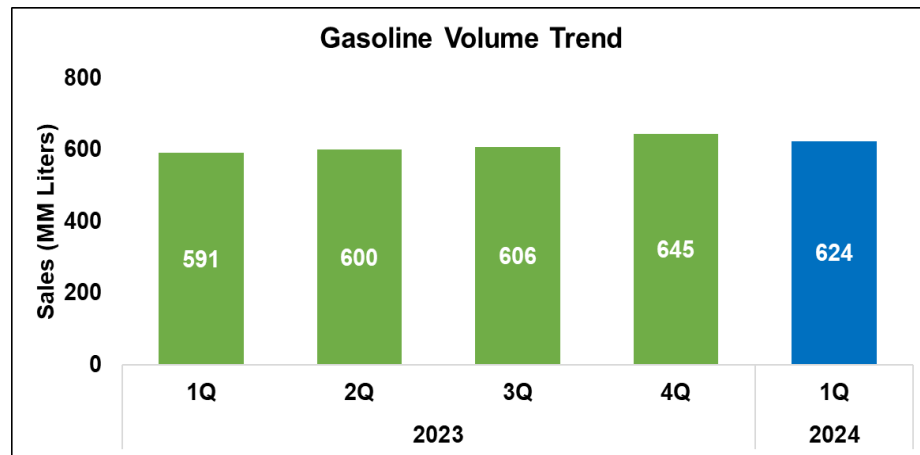
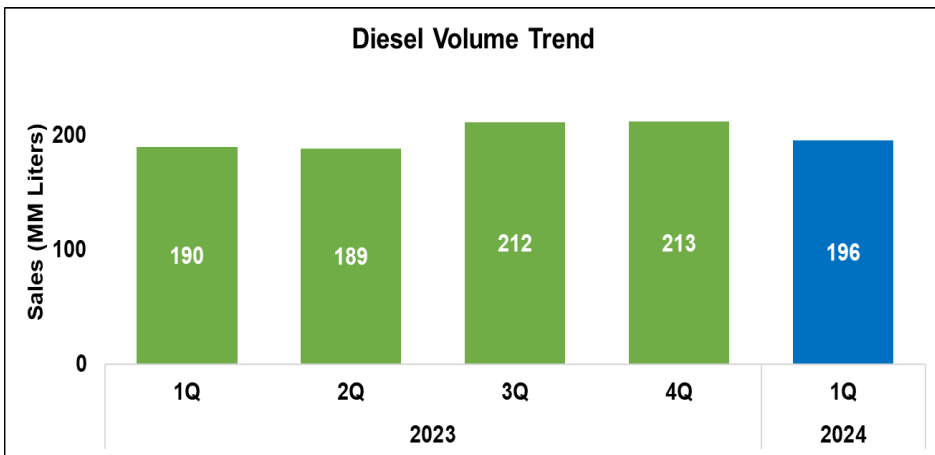
Jet Fuel Stats	Unit	YTD Mar 2024	YTD Mar 2023	Variance (%)
Jet Fuel	MM Liters	1,478	1,238	19%

## 1Q 2024 vs. 1Q 2023 variance analysis

- Jet Fuel sales increased by 19% for 1Q 2024 as compared to the same period last year driven by market demand
- On QoQ basis, Jet Fuel sales volume for 1Q 2024 decreased by 1% driven by market demand
- Jet Fuel Prices for 1Q 2024 decreased by 9% as compared to the same period last year driven by change in Crude Oil Prices



# Retail Fuel Sales Volume Trend Analysis



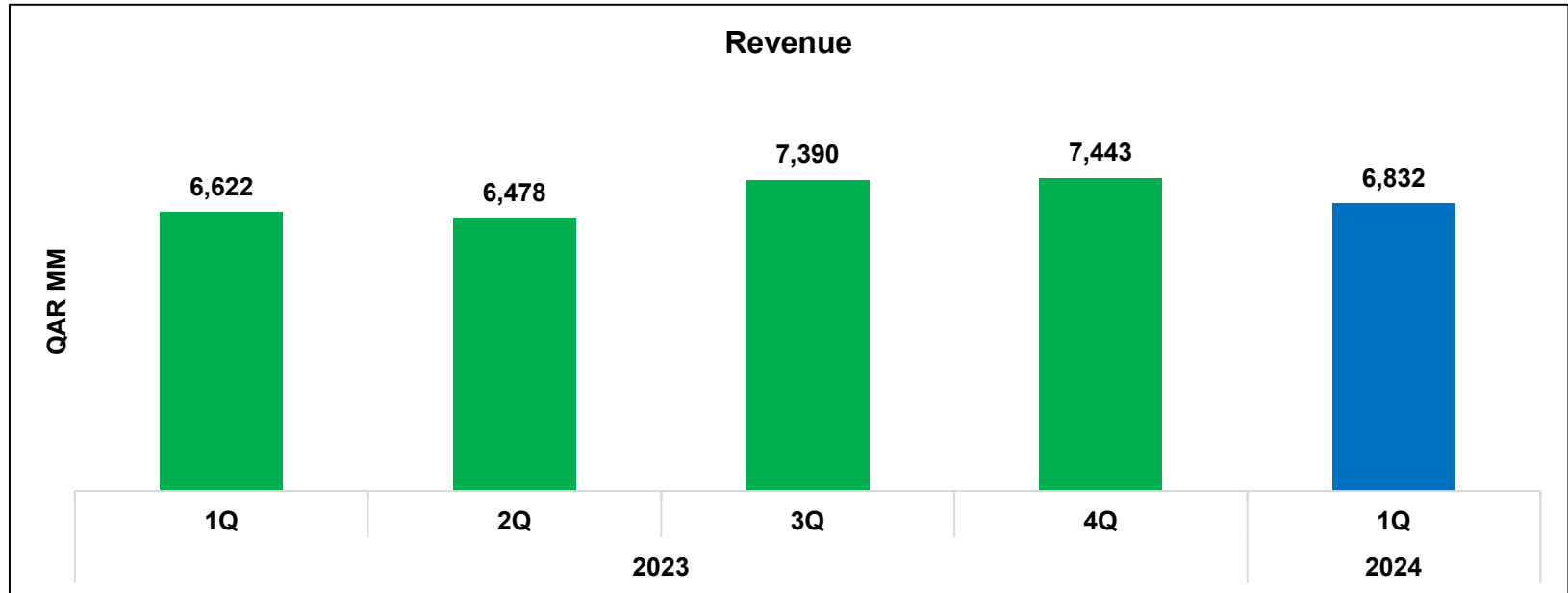
## 1Q 2024 vs. 1Q 2023 variance analysis

- Retail total fuel sales at WOQOD Petrol Stations were higher by 5% for 1Q 2024 as compared to the same period last year driven by market demand
- Retail Diesel sales increased by 3% and Gasoline sales increased by 6% during 1Q 2024 as compared to the same period last year driven by market demand
- On QoQ basis, 1Q 2024 Retail Diesel and Gasoline Sales decreased by 8% and 3% respectively

Retail Fuel Sales	Unit	YTD Mar 2024	YTD Mar 2023	Variance (%)
Diesel	MM Liters	196	190	3%
Super Gasoline	MM Liters	304	292	4%
Premium Gasoline	MM Liters	320	299	7%
<b>Total Fuel Sales</b>	<b>MM Liters</b>	<b>820</b>	<b>781</b>	<b>5%</b>

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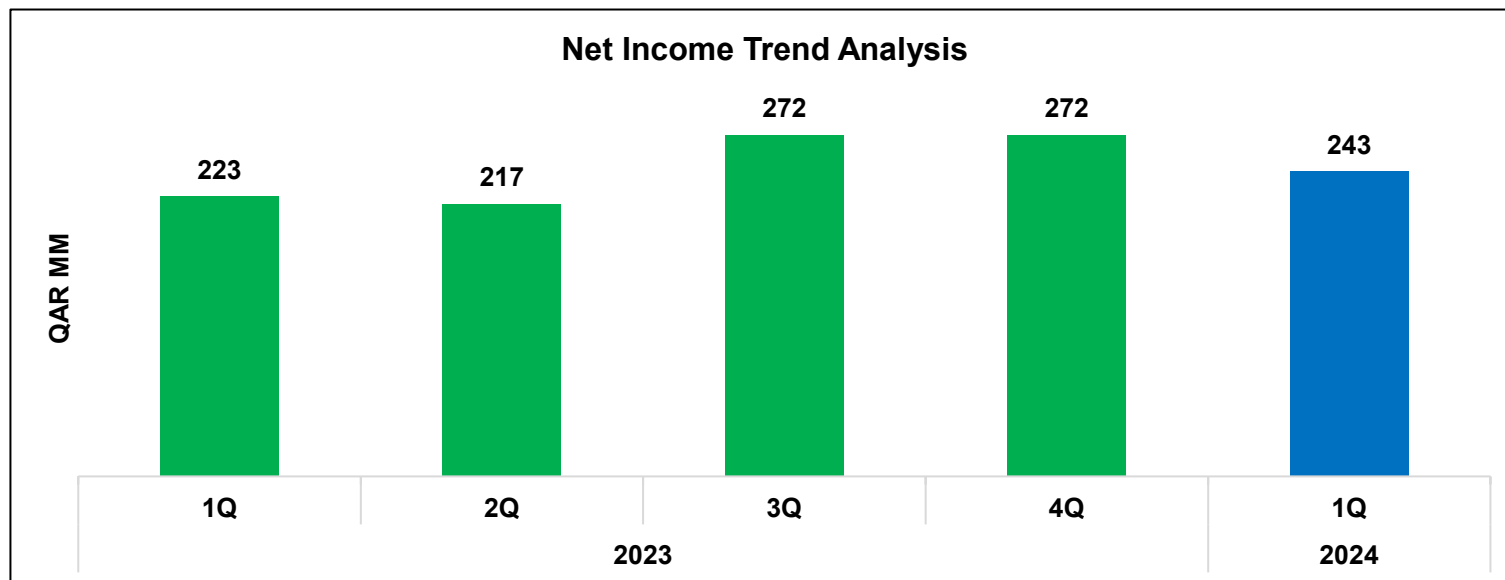
# Revenue - Trend Analysis



## 1Q 2024 vs. 1Q 2023 variance analysis

- Total revenue for the 1Q 2024 increased by 3% as compared to the same period last year mainly due to increase in overall fuel sales volumes by 13% partly offset by decrease in fuel prices by 6%
- On QoQ basis, total Revenue for 1Q24 decreased by 8% driven mainly due to decrease in sales volumes by 3% and sales prices by 7%

# Net Income - Trend Analysis

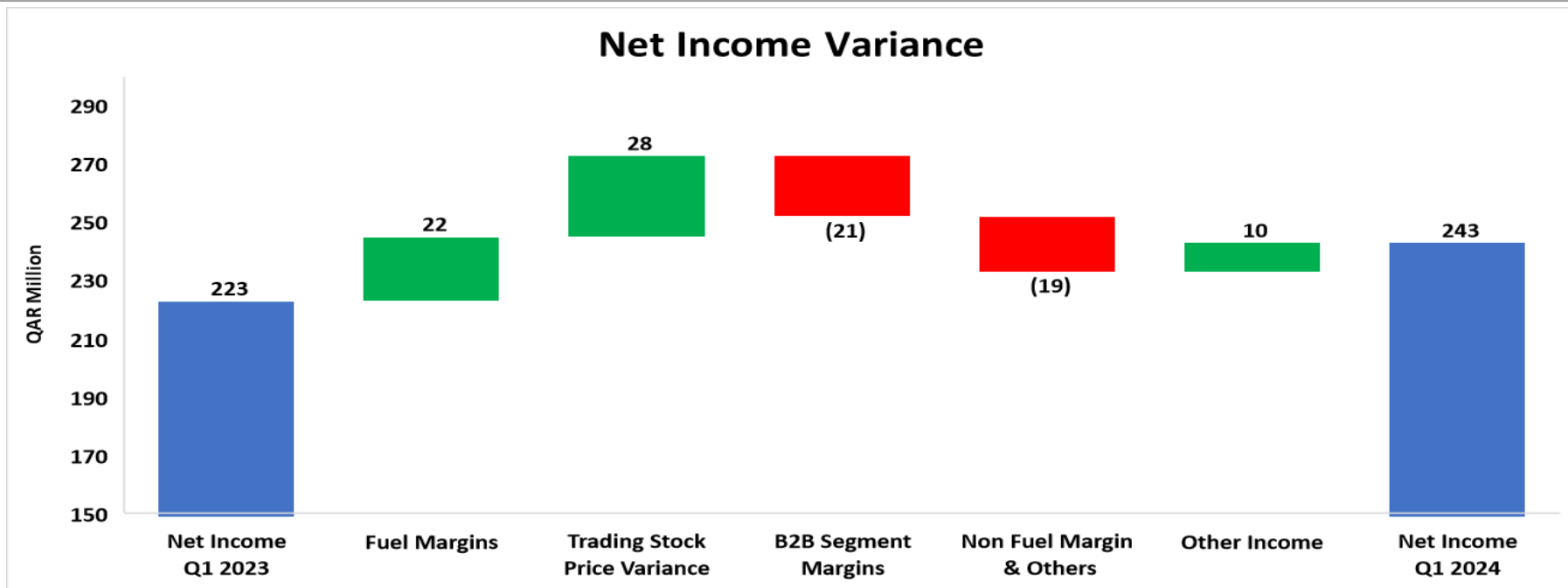


## 1Q 2024 vs. 1Q 2023 variance analysis

- Net income for 1Q 2024 is QAR 243 MM, higher by 9% as compared to the same period last year mainly due to increase in overall fuel sales volume by 13% and increase in other income
- 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 Q1 2024 is QAR 243MM, higher by QAR 20MM (9%) as compared to the same period last year; key variances are as follows:**

- Fuel segment margins increase driven by increase in fuel sales volume
- Trading stock price improvement is mainly driven Fuel price impact in Q1 2024 as compared to same period last year
- B2B segment margins decreased mainly due to low 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 increased mainly due to higher interest income driven by the optimization on return on Cash

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**Thank You !**