

**Qatar Fuel Co. Q.P.S.C
“WOQOD”**

**Overview of Operation and
Financial Results for the 3Q 2023**

**Investor Relations (IR)
19 October 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.

WOQOD, its affiliated and subsidiary companies, its Directors, officers, partners, employees, advisors, contractors and agents shall not be liable in any way for any costs, special, direct, indirect, consequential or incidental damage, losses or other detrimental effects whether in tort, contract or quasi contract etc., resulting or arising from the use of or reliance by any party on any forward-looking, and future-based perspective statement and / or other material contained herein. Further, WOQOD, its subsidiaries, joint ventures, affiliate and associated companies are in no way obliged to update or publish revisions to any forward-looking and/or future-based prospective statement/information or any other material contained herein should circumstances or managements opinions change or which may or may not be known to have changed or to be inaccurate as a result of new information, future events or any reason whatsoever. WOQOD does not guarantee the accuracy of the historical statements contained herein.

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

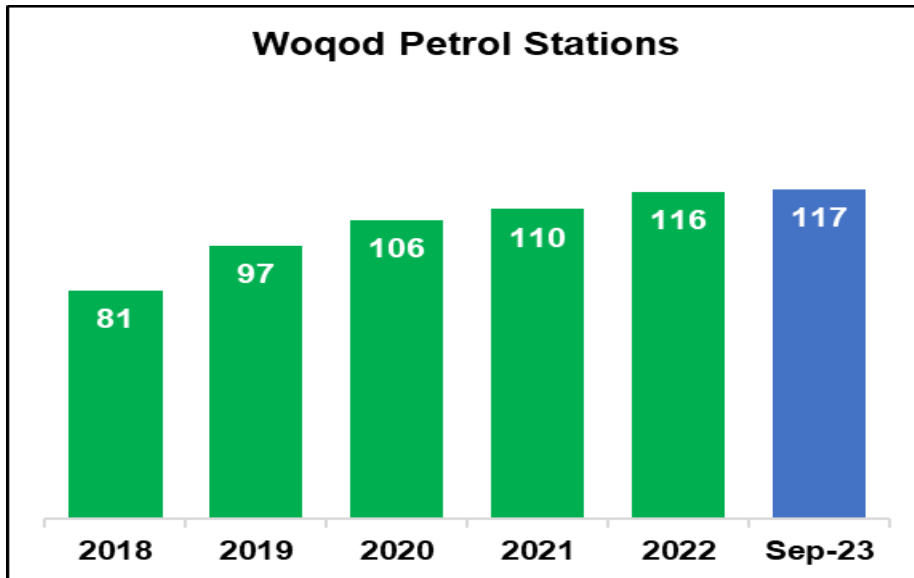
- 1 • Company Overview
- 2 • Operations Overview
- 3 • Financial Results Overview
- 4 • Q & A

Vision

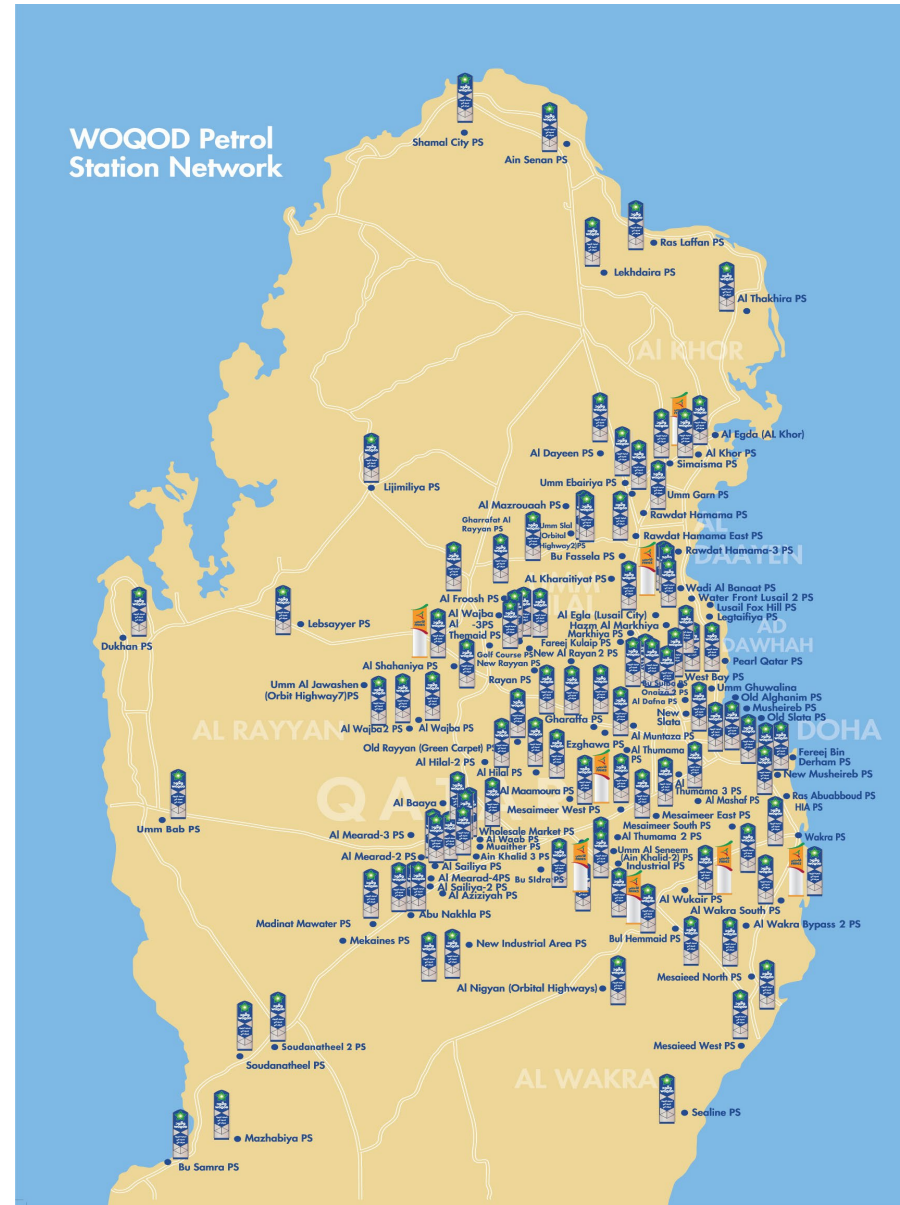
“To be the leading petroleum products distribution and related services marketing company in the region”

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 117 owned stations at the end of Sep 2023



- 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
- Vehicle Inspection
- Shore to Ship & Ship to Ship Bunkering
- Office Leasing

Main Subsidiaries



Jet Fuel
Distribution
Operations

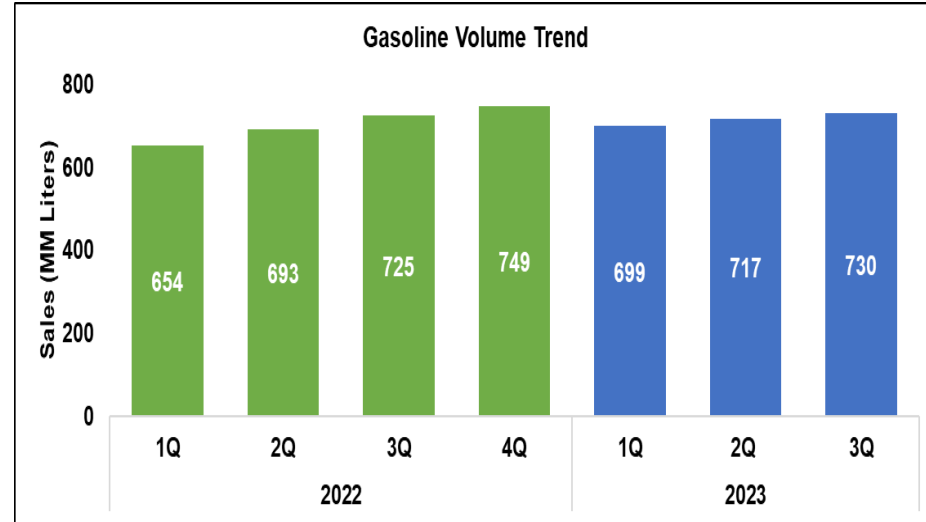
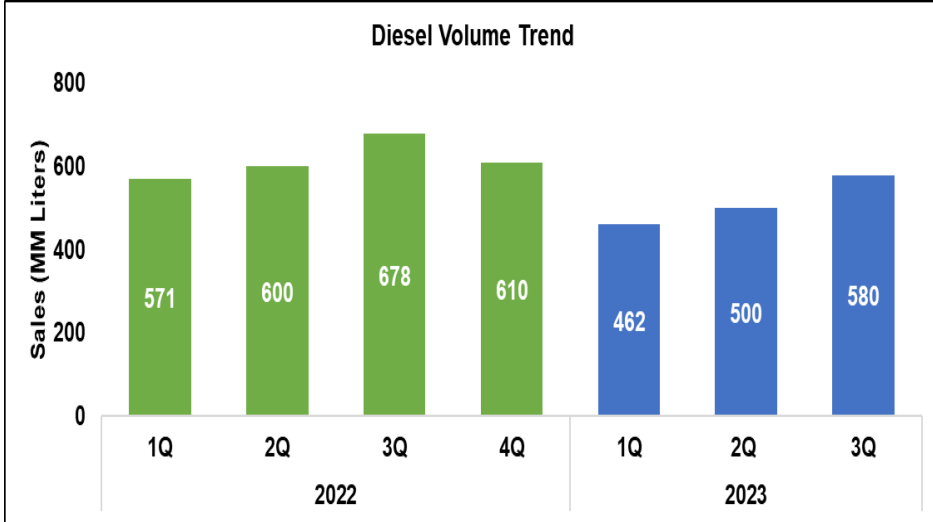
Vehicle
Inspection

Bunkering
Operations
& Vessel
Chartering

Office
Leasing

- 1 • Company Overview
- 2 • Operations Overview
- 3 • Financial Results Overview
- 4 • Q & A

Diesel & Gasoline Fuel Volume Trend Analysis



YTD Sep 2023 vs. YTD Sep 2022 variance analysis

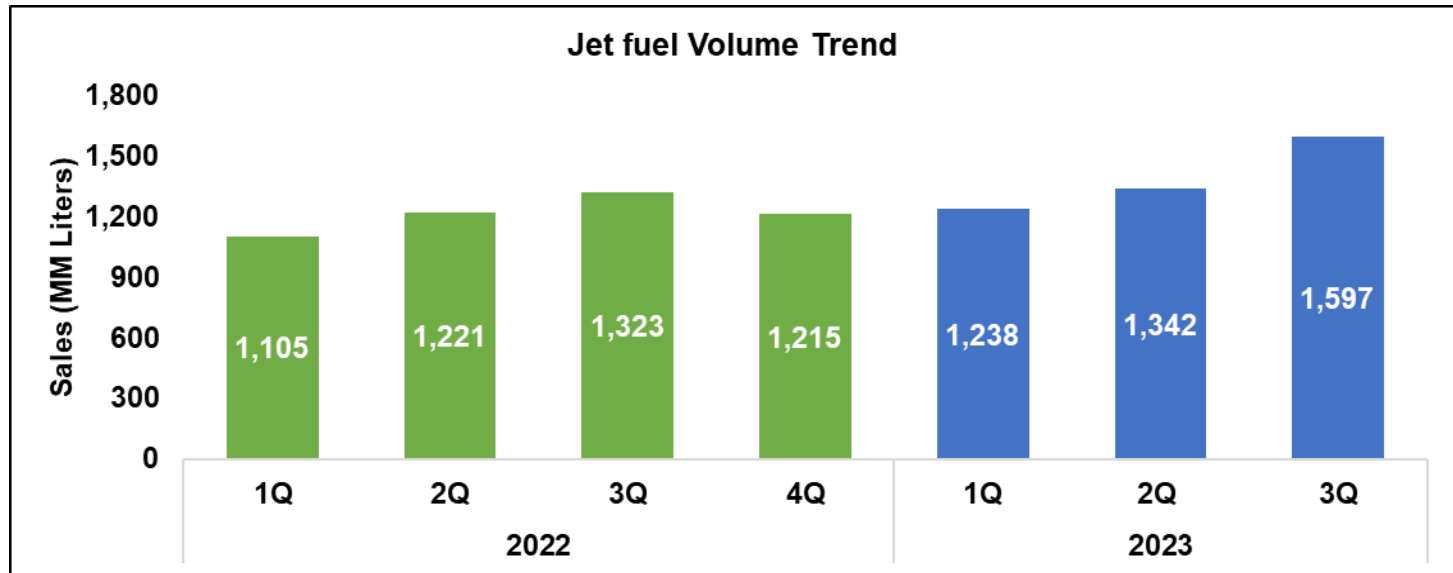
Combined Diesel and Gasoline Fuel sales volume for YTD Sep 2023 lower by 6% as compared YTD Sep 2022

- Diesel sales decreased by 17% driven by macro economic factors
- Gasoline sales higher by 4% driven by market demand
- On QoQ basis, sales volumes for 3Q23 increased by 16% and 2% for Diesel and Gasoline respectively
- As compared to 3Q22, Diesel sales decreased by 14%, however Gasoline sales increased by 1% in 3Q2023
- Average fuel prices for Diesel and Gasoline remains almost same during the reporting period

Fuel Sales	Unit	YTD Sep 2023	YTD Sep 2022	Variance (F/U)	Variance (%)
Diesel	MM Liters	1,541	1,848	-307	-17%
Super Gasoline	MM Liters	1,035	1,001	34	3%
Premium Gasoline	MM Liters	1,111	1,071	40	4%
Total Fuel Sales	MM Liters	3,688	3,921	-233	-6%

Weighted Average Fuel Prices	Unit	YTD Sep 2023	YTD Sep 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	1.9	2.0	0.0	-1.1%

Jet Fuel Volume Trend Analysis

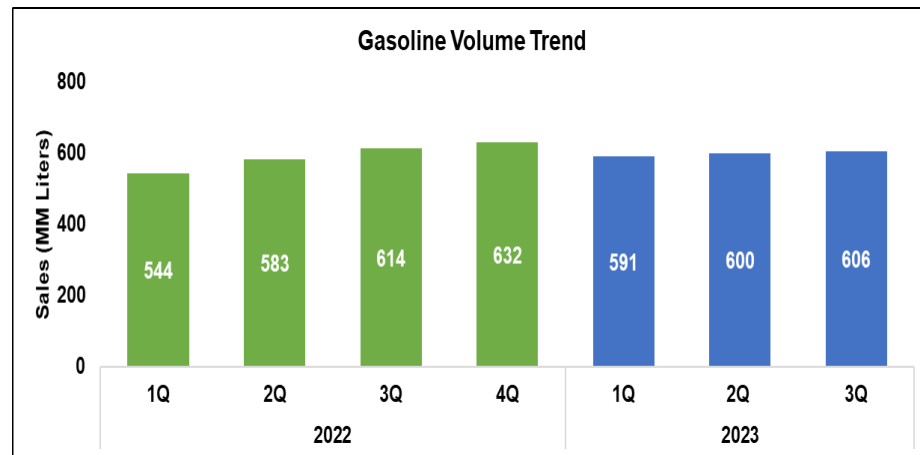
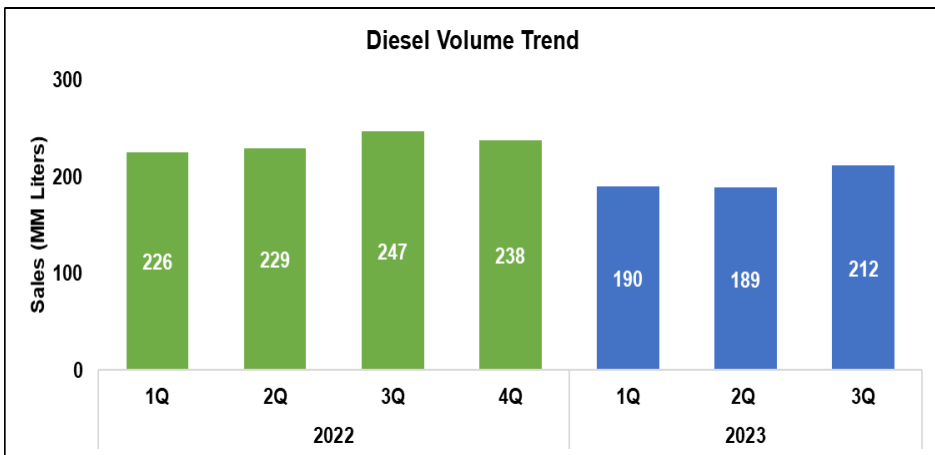


Jet Fuel Stats	Unit	YTD Sep 2023	YTD Sep 2022	Variance (F/U)	Variance (%)
Jet Fuel	MM Liters	4,176	3,650	526.7	14%
Weighted Average Price	QAR/Liter	2.4	3.0	-0.6	-21%

YTD Sep 2023 vs. YTD Sep 2022 variance analysis

- Jet Fuel sales increased by 14% for YTD Sep 2023 as compared to the same period last year driven by market demand
- On QoQ basis, Jet Fuel sales volume for 3Q23 increased by 19% driven by market demand
- As compared to 3Q22, Jet Fuel sales volume increased by 21% during 3Q23
- Jet Fuel Prices for YTD Sep 2023 decreased by 21% as compared to the same period last year

Retail Fuel Sales Volume Trend Analysis



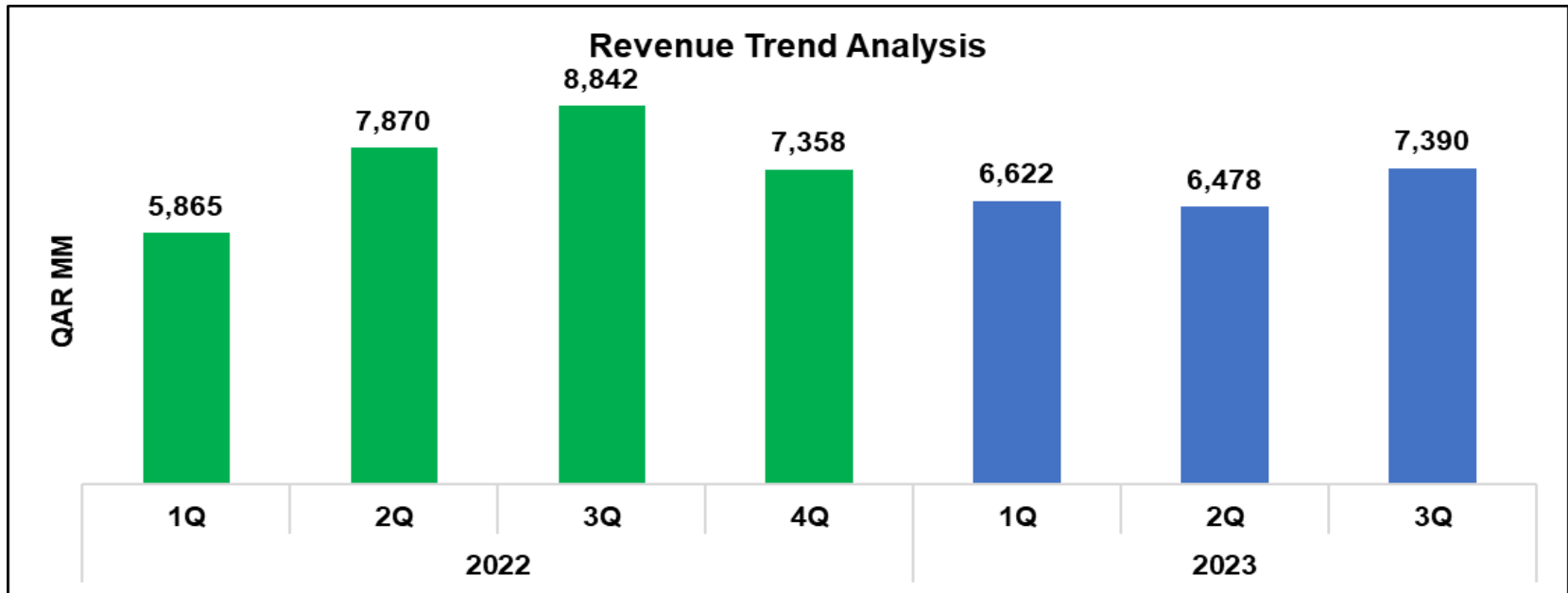
YTD Sep 2023 vs. YTD Sep 2022

- Retail total fuel sales at WOQOD Petrol Stations were lower by 2% for YTD Sep 2023 as compared to the same period last year driven by market demand
- Retail Diesel sales decreased by 16% and Gasoline sales increased by 3% during YTD Sep 2023 as compared to the same period last year driven by market demand
- On QoQ basis, Retail sales for 3Q23 increased by 12% and 1% for Diesel and Gasoline respectively
- As compared to 3Q22, Retail Diesel and Gasoline sales for 3Q 2023 decreased by 14% and 1% respectively, driven by market factors

Retail Fuel Sales (MM Ltrs)	YTD Sep 2023	YTD Sep 2022	Variance (%)
Diesel	591	702	-16%
Super Gasoline	870	847	3%
Premium Gasoline	927	893	4%
Total Fuel Sales	2,388	2,443	-2%

- 1 • Company Overview
- 2 • Operations Overview
- 3 • Financial Results Overview
- 4 • Q & A

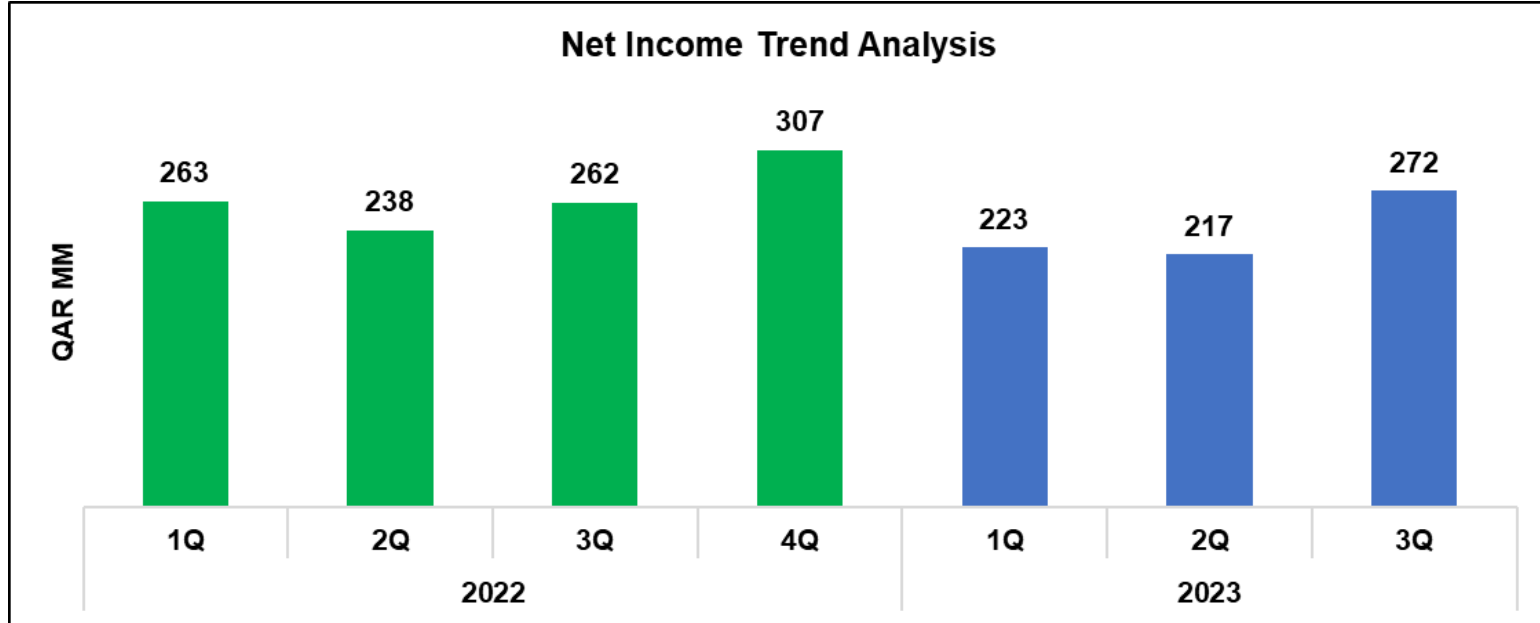
Revenue - Trend Analysis



YTD Sep 2023 vs. YTD Sep 2022 variance analysis

- Total revenue for YTD Sep 2023 decreased by 9% as compared to the same period last year mainly due to decrease in fuel prices by 11% partly offset by increase in overall fuel volumes by 4%
- On QoQ basis, total Revenue for 3Q23 increased by 14% driven mainly by increase in sales volumes by 14%
- As compared to 3Q 2022, Revenue is lower by 16% driven by lower sales price by 18% partly offset by the sales volume increase by 7%

Net Income - Trend Analysis

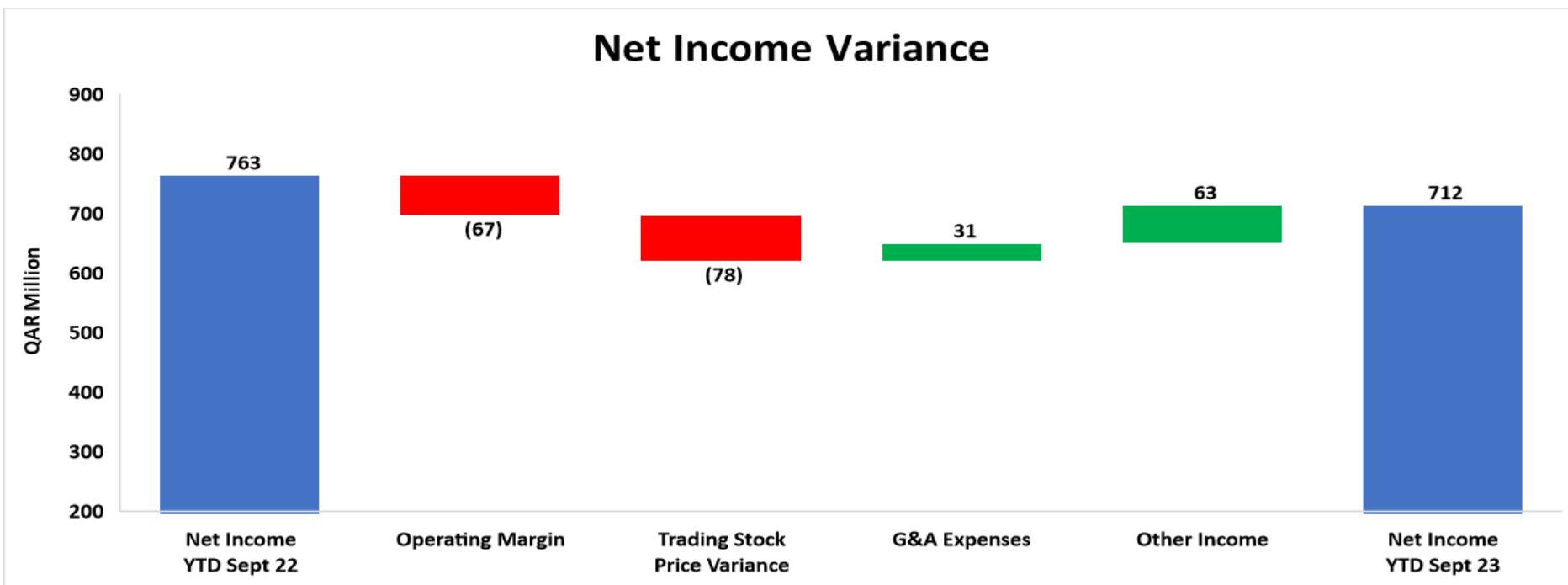


YTD Sep 2023 vs. YTD Sep 2022 variance analysis

- Net income for YTD Sep 2023 is QAR 712 MM, lower by 7% as compared to the same period last year.
- On QoQ basis, Net Income for 3Q23 is higher by 25% driven by higher volumes and better pricing
- As compared to 3Q 2022, Net Income for 3Q23, higher by QAR 10 MM (4% increase) as mainly driven by increase in jet fuel volumes
- 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 YTD Sep 2023 is QAR 712MM, lower by QAR 51MM (7%) as compared to the same period last year; key variances are as follows:

- Operating margin (net) decrease mainly driven by decrease in Diesel B2B segment sales and impact of lower Bitumen sales, partly offset by increase in Jet A-1 fuel sales
- Trading stock price variance mainly driven by decrease in Jet Fuel prices by 21% for YTD Sep 2023 as compared to closing values of last year
- G&A exp. decrease mainly driven by lower receivables provisions in line with IFRS requirements
- Other Income increase due to higher interest income driven by the optimization efforts on Return on Cash

- 1 • Company Overview
- 2 • Operations Overview
- 3 • Financial Results Overview
- 4 • Q & A

Thank You !