



نواصل مسيرة التميز
PROGRESSING WITH EXCELLENCE

Qatar Fuel Co. Q.P.S.C “WOQOD”

Overview of Operation and 9M 2020 Financial Results

Investor Relations (IR), 15th October 2020



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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 State of Qatar
- Operations started with 2 Petrol Stations in 2003 and grown to 105 stations end of September 2020
- Key Operations of WOQOD are:
 - Diesel & Gasoline Fuel Distribution
 - Jet Fuel Distribution
 - Shore to Ship & Ship to Ship Bunkering
 - LPG Distribution
 - Natural Gas & CNG Distribution
 - VLSFO Bunkering
 - Bitumen Operations
 - Marine Operations
 - Vehicle Inspections
 - C-Store and Auto Care activities

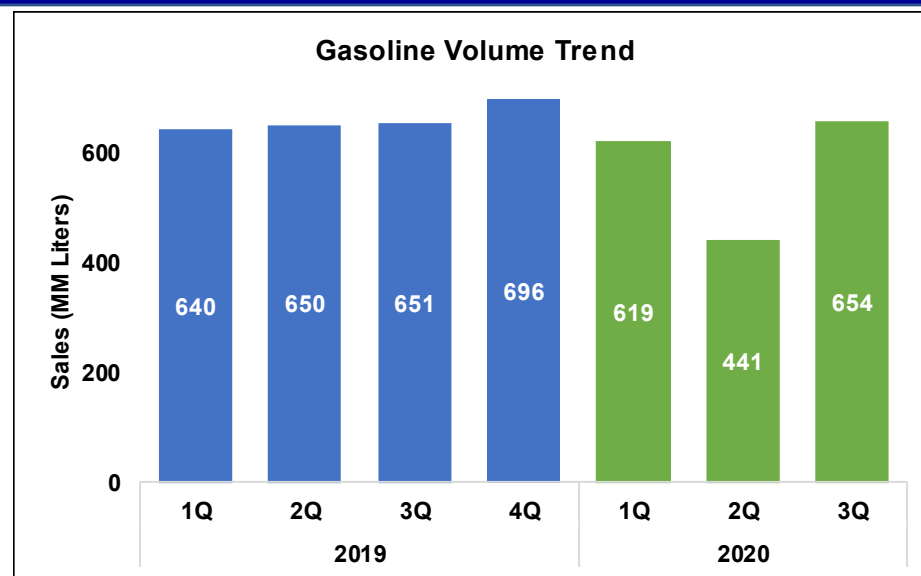
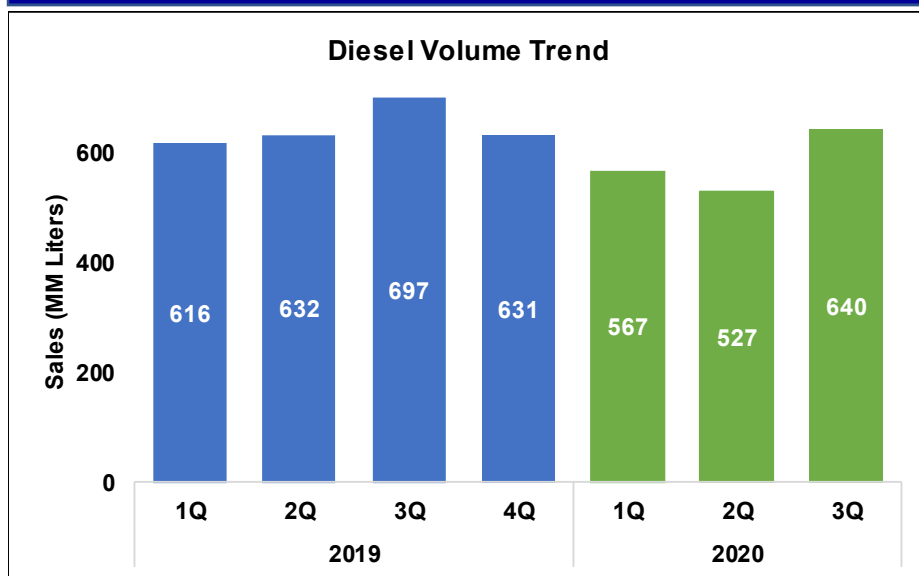


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Diesel & Gasoline Fuel – Sales Volume Trend Analysis



YTD Sep 2020 vs YTD Sep 2019

- Diesel sales lower by 11% and Gasoline sales lower by 12% in YTD Sep 2020 as compared to YTD Sep 2019, driven by COVID-19 impact
- Average Fuel Prices lower by 24% YTD Sep 2020 vs YTD Sep 2019

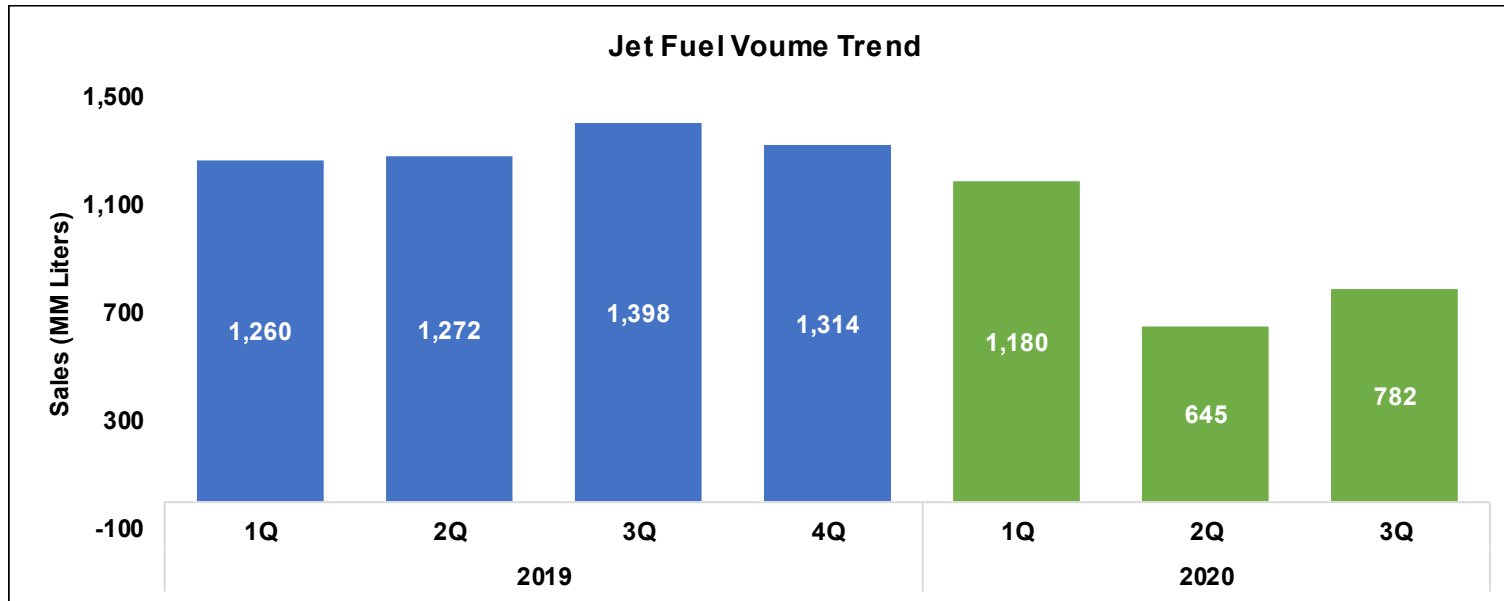
3Q2020 vs 2Q2020

- Diesel and Gasoline sales in 3Q2020 were higher by 21% and 48% respectively compared to the previous quarter driven by increase in demand

Fuel Sales	Unit	YTD Sep 2020	YTD Sep 2019	Variance F/(U)	Variance (%)
Diesel	MM Liters	1,735	1,946	-211	-11%
Super Gasoline	MM Liters	812	946	-134	-14%
Premium Gasoline	MM Liters	902	996	-93	-9%
Total Fuel Sales	MM Liters	3,449	3,887	-438	-11%

Weighted Average Fuel Prices	Unit	YTD Sep 2020	YTD Sep 2019	Variance F/(U)	Variance (%)
Diesel	QAR/Liter	1.38	1.87	-0.49	-26%
Super Gasoline	QAR/Liter	1.41	1.78	-0.36	-21%
Premium Gasoline	QAR/Liter	1.34	1.72	-0.38	-22%

Jet Fuel – Sales Volume Trend Analysis



Jet Fuel Sales	Unit	YTD Sep 2020	YTD Sep 2019	Variance F/(U)	Variance (%)
Jet Fuel	MM Liters	2,606	3,931	-1,324	-34%

YTD Sep 2020 vs YTD Sep 2019

- Jet Fuel sales decreased by 34% in YTD Sep 2020 as compared to the same period last year driven by COVID-19 impact

3Q2020 vs 2Q2020

- Jet Fuel sales increased by 21% in 3Q2020 compared to the previous quarter driven by improved offtake by Airlines

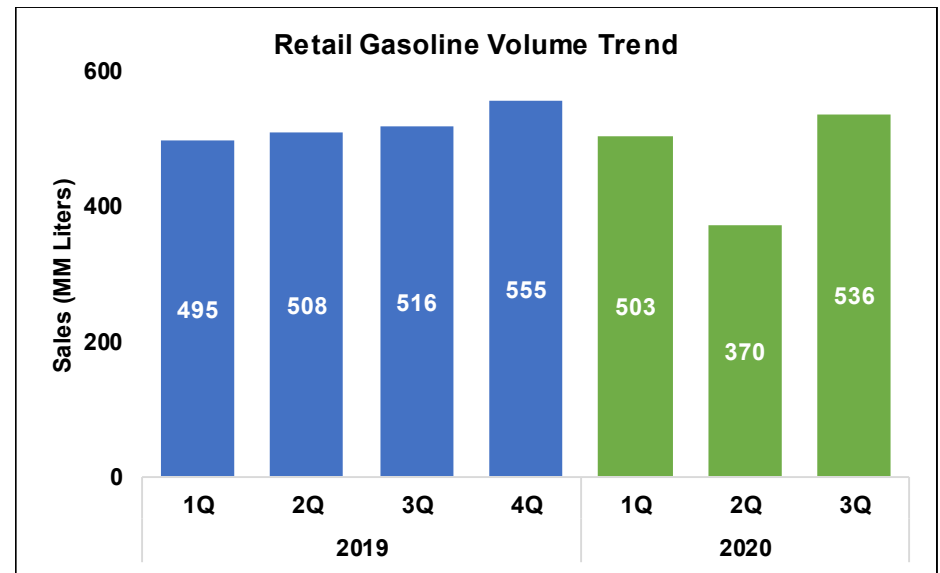
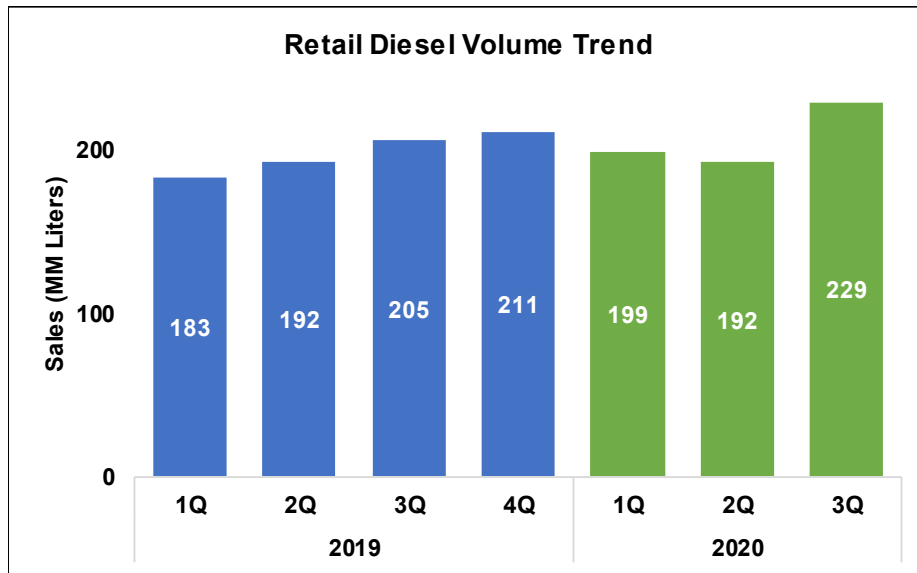
Retail Fuel Sales Volume – Comparison with 2019

	Unit	YTD Sep 2020	YTD Sep 2019	Variance (%)
Diesel	Liters MM	619	580	7%
Super Gasoline	Liters MM	673	747	-10%
Premium Gasoline	Liters MM	735	772	-5%
Total	Liters MM	2,027	2,099	-3%

YTD Sep 2020 vs. YTD Sep 2019

- Retail Fuel sales at Petrol Stations lower by 3% as compared to the same period last year driven by micro economic factors and pandemic impact
 - Diesel Sales increased by 7%
 - Super Gasoline Sales decreased by 10% and
 - Premium Gasoline sales decreased by 5%
- 10 new stations added during YTD Sep 2020; total of 106 stations in operation currently
- Retail Fuel Market share increased to 85% during YTD Sep 2020 vs 81% in YTD Sep 2019 driven by increase in number of petrol stations

Retail Fuel Sales Volume – Quarterly Trend Analysis



3Q2020 vs. 3Q2019

- Retail fuel volumes were up by 6% driven by increase in demand
 - Diesel Sales increased by 12% and Gasoline Sales increased by 4%

3Q2020 vs. 2Q2020

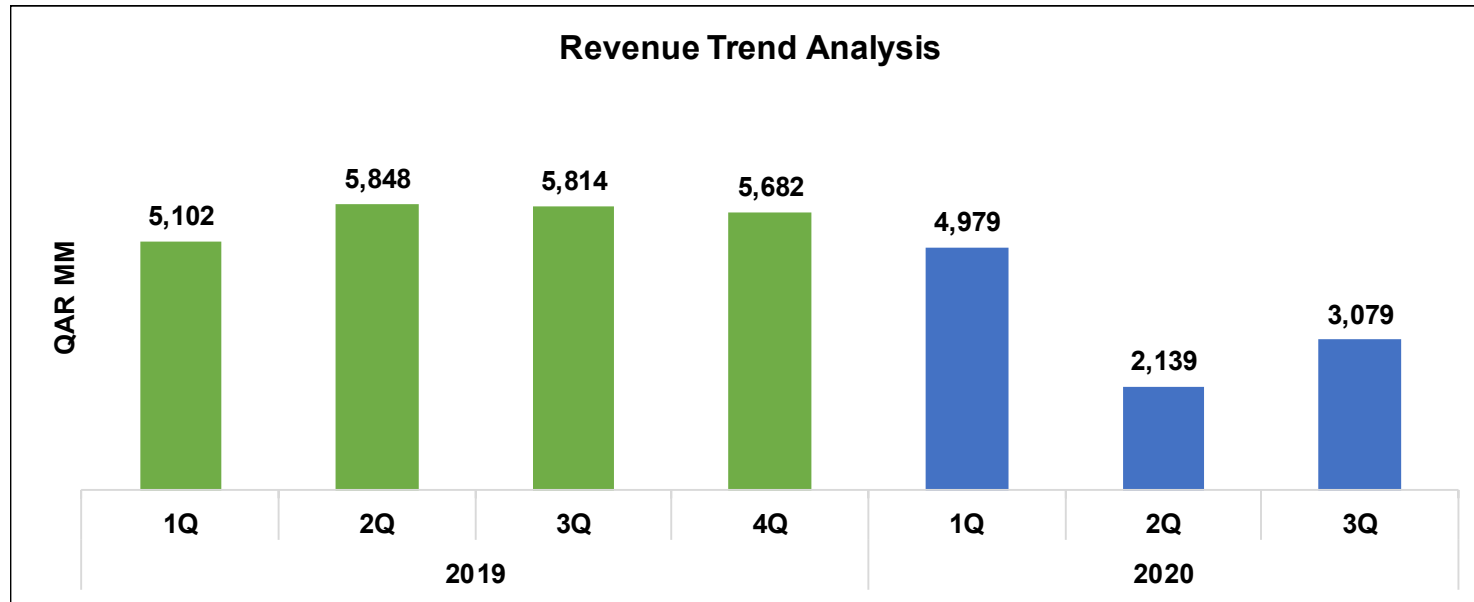
- Retail fuel volumes were up by 36% in 3Q2020 compared to 2Q20 driven by improvement in economic activities
 - Diesel Sales increased by 19% and Gasoline Sales increased by 45%

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Revenue - Trend Analysis



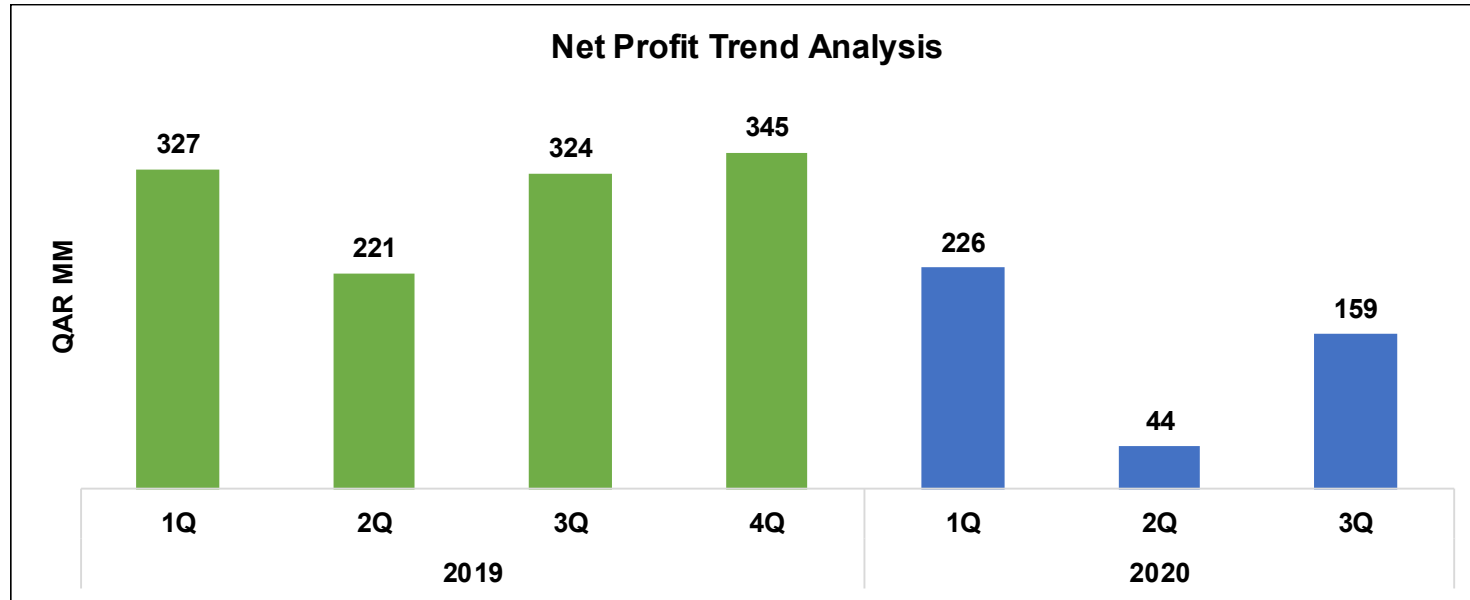
9M 2020 vs 9M 2019

- Revenue is lower by 39% in 9M 2020 vs the same period last year mainly driven by decrease in fuel sales volume and decrease in average prices by 27%

3Q2020 vs 3Q2019

- Revenue is lower by 47% in 3Q2020 vs the same period last year due to decrease in fuel sales volume driven by Covid-19 impacts and lower prices

Net Income - Trend Analysis



9M 2020 vs 9M 2019

- Net Income for the nine months ended September 2020 is QAR 429 MM, lower by QAR 443MM (51% decrease) as compared to the same period last year mainly driven by COVID-19 impacts (lower sales and lower distribution margins)
- As compared to 2Q20, Net Income increased by QAR 115MM driven by increase in sales volume
- Detailed analysis of Net Income Variance is given in the next slide

Net Income Analysis – 9M 2020 vs 9M 2019

(Attributable to WOQOD Shareholders)



Net Income attributable to WOQOD shareholders for YTD Sep 20 is QAR 429MM, lower by QAR 443MM (51%) as compared to the same period last year; key variances are as follows:

- Gross profit decrease driven by lower Sales volumes in Fuels and Bitumen
- Depreciation increase driven by new Petrol Station additions
- Other Income lower driven by prevailing market conditions
- G & A Expenses lower driven by cost optimization and efficiency improvement initiatives

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Thank You !