



نواصل مسيرة التميز  
PROGRESSING WITH EXCELLENCE

# Qatar Fuel Co. Q.P.S.C “WOQOD”

## Overview of Operation and 4Q and FY2020 Financial Results

Investor Relations (IR), 21<sup>st</sup> January 2021



# Disclaimer

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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 108 stations end of December 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
  - Fuel Bunkering
  - Bitumen Operations
  - Marine Operations
  - Vehicle Inspections
  - C-Store and Auto Care activities

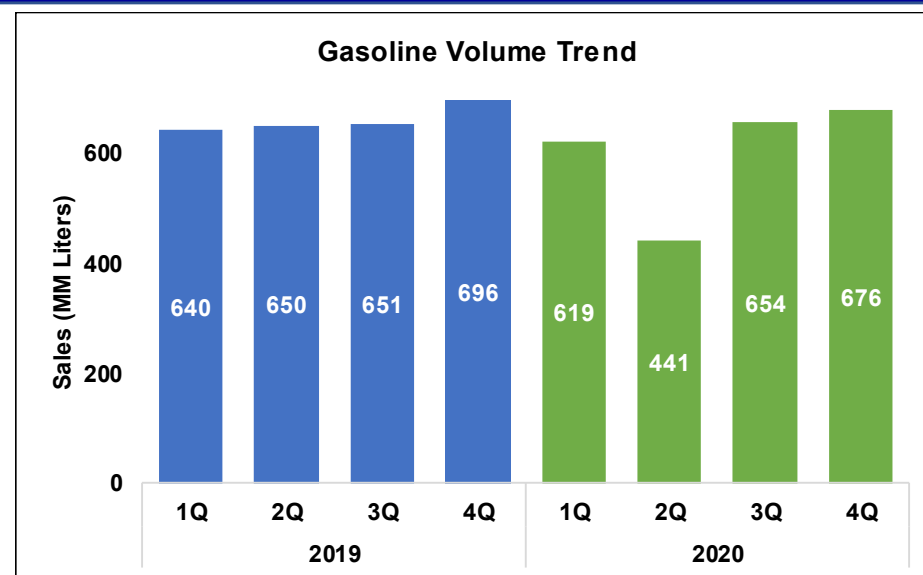
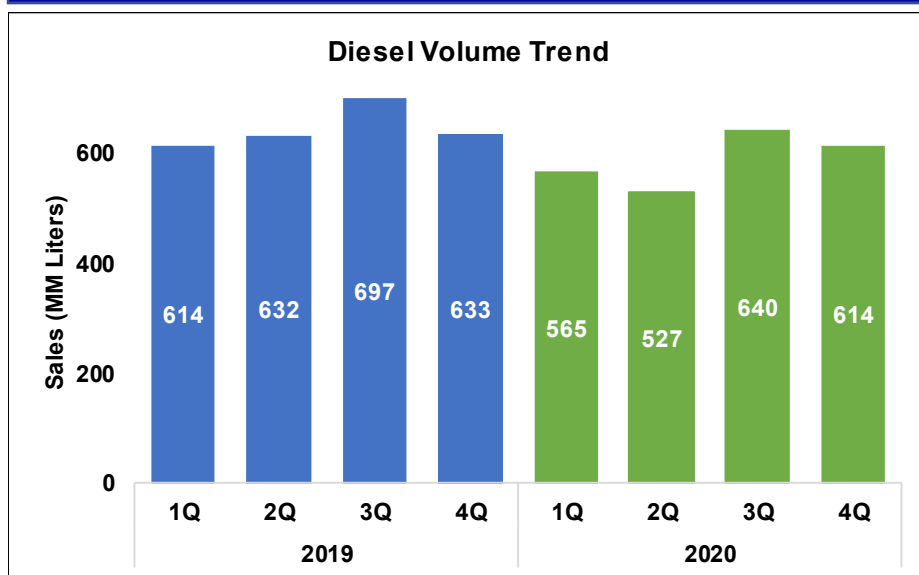


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# Diesel & Gasoline Fuel – Sales Volume Trend Analysis



## FY2020 vs FY2019

- Diesel and Gasoline sales lower by 9% in 2020 as compared to 2019, driven by macro economic and pandemic factors
- Average Fuel Prices lower by 27% YTD Dec 2020 vs YTD Dec 2019

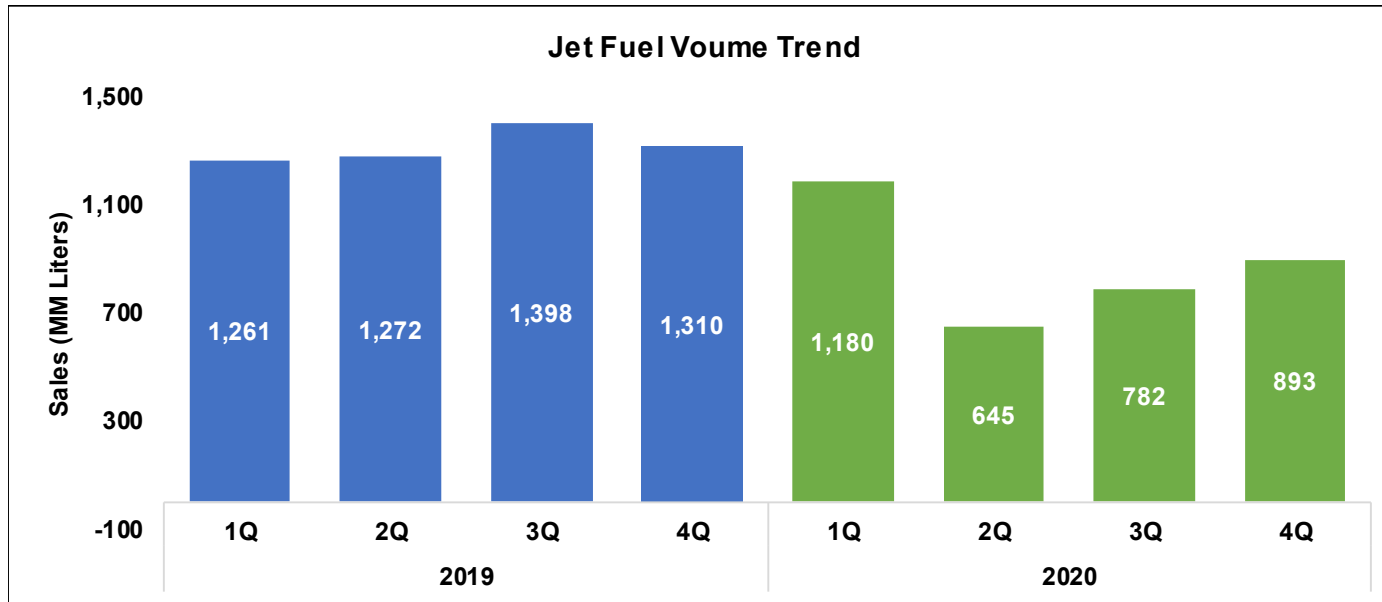
## 4Q2020 vs 4Q2020

- Diesel and Gasoline sales in 4Q2020 were lower by 3% compared to the same quarter last year

Fuel Sales	Unit	YTD Dec 2020	YTD Dec 2019	Variance F/(U)	Variance (%)
Diesel	MM Liters	2,346	2,576	-230	-9%
Super Gasoline	MM Liters	1,153	1,275	-122	-10%
Premium Gasoline	MM Liters	1,237	1,362	-125	-9%
<b>Total Fuel Sales</b>	<b>MM Liters</b>	<b>4,736</b>	<b>5,213</b>	<b>-477</b>	<b>-9%</b>

Weighted Average Fuel Prices	Unit	YTD Dec 2020	YTD Dec 2019	Variance F/(U)	Variance (%)
Diesel	QAR/Liter	1.31	1.87	-0.55	-30%
Super Gasoline	QAR/Liter	1.37	1.80	-0.43	-24%
Premium Gasoline	QAR/Liter	1.30	1.72	-0.41	-24%

# Jet Fuel – Sales Volume Trend Analysis



Jet Fuel Sales	Unit	YTD Dec 2020	YTD Dec 2019	Variance F/(U)	Variance (%)
Jet Fuel	MM Liters	3,499	5,241	-1,742	-33%

## FY2020 vs FY2019

- Jet Fuel sales decreased by 33% in YTD Dec 2020 as compared to the same period last year driven by COVID-19 impact

## 4Q2020 vs 3Q2020

- Jet Fuel sales increased by 14% in 4Q2020 compared to the previous quarter driven by improved offtake by Airlines

# Retail Fuel Sales Volume – Comparison with 2019

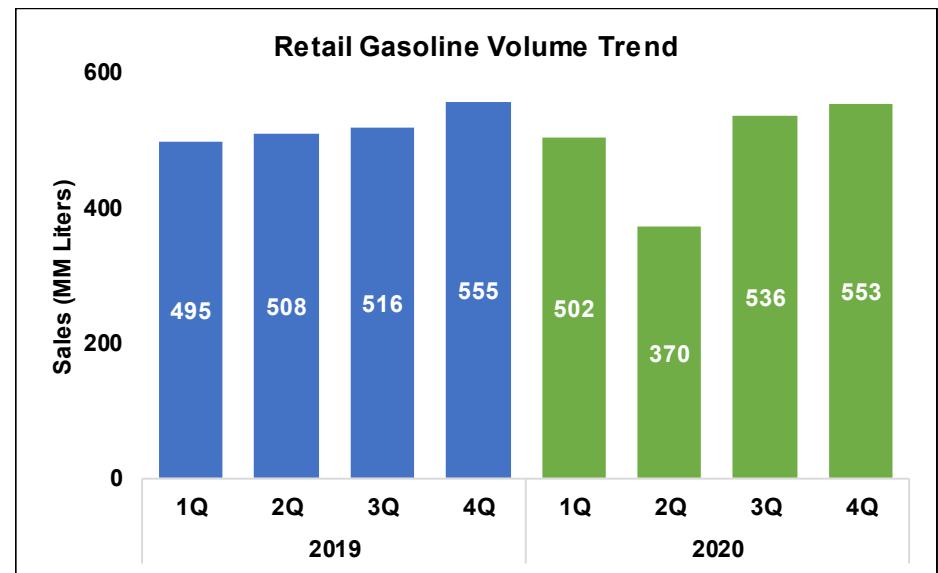
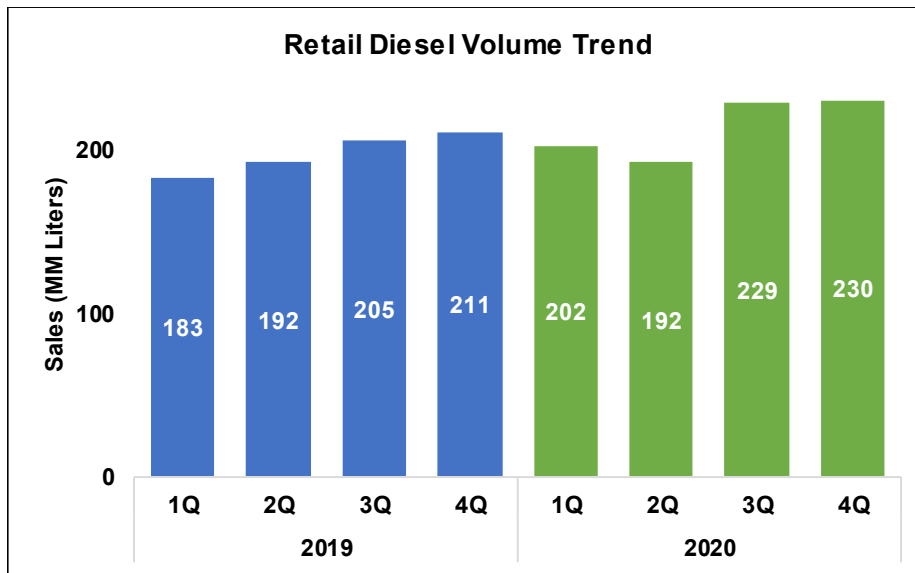
	Unit	YTD Dec 2020	YTD Dec 2019	Variance (%)
Diesel	Liters MM	853	791	8%
Super Gasoline	Liters MM	954	1,014	-6%
Premium Gasoline	Liters MM	1,006	1,060	-5%
<b>Total</b>	<b>Liters MM</b>	<b>2,813</b>	<b>2,865</b>	<b>-2%</b>

## FY2020 vs FY2019

- Retail Fuel sales at Petrol Stations lower by 2% as compared to the same period last year driven by micro economic factors and pandemic impact
  - Diesel Sales increased by 8%
  - Super Gasoline Sales decreased by 6% and
  - Premium Gasoline sales decreased by 5%
- 12 new stations opened in 2020; total of 108 stations in operation currently
- Retail Fuel Market share increased to 85% in 2020 vs 82% in 2019 driven by increase in number of petrol stations
- Opened one vehicle inspection center (Fahes), total of 12 centers in operation currently
- Opened 20 Sidra stores in 2020
- Purchased two Vessels to meet the Fuel Bunkering requirements, total of 10 vessels owned by WOQOD as of end of 2020



# Retail Fuel Sales Volume – Quarterly Trend Analysis



## 4Q2020 vs. 4Q2019

- Retail fuel volumes were up by 2% driven by increase in demand
  - Diesel Sales increased by 9% and Gasoline Sales were same as 4Q2019

## 4Q2020 vs. 3Q2020

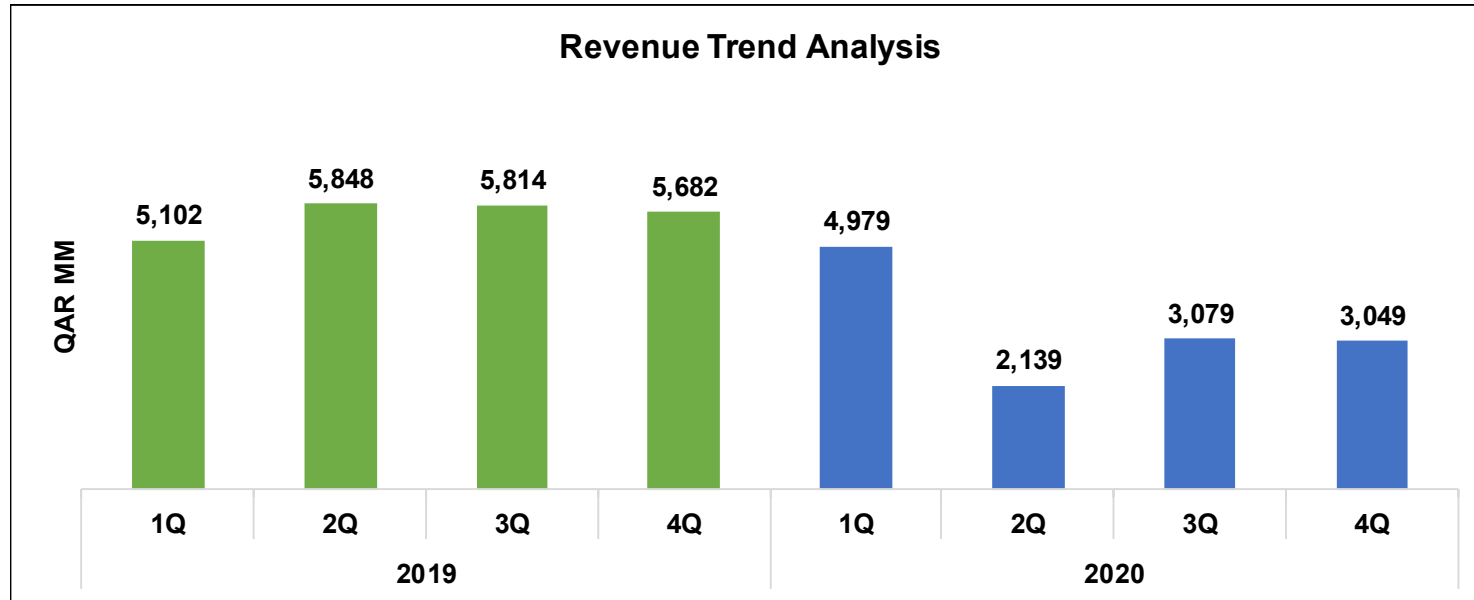
- Retail fuel volumes were up by 2% in 4Q2020 compared to 3Q2020 driven by improvement in economic activities
  - Diesel Sales increased by 1% and Gasoline Sales increased by 3%

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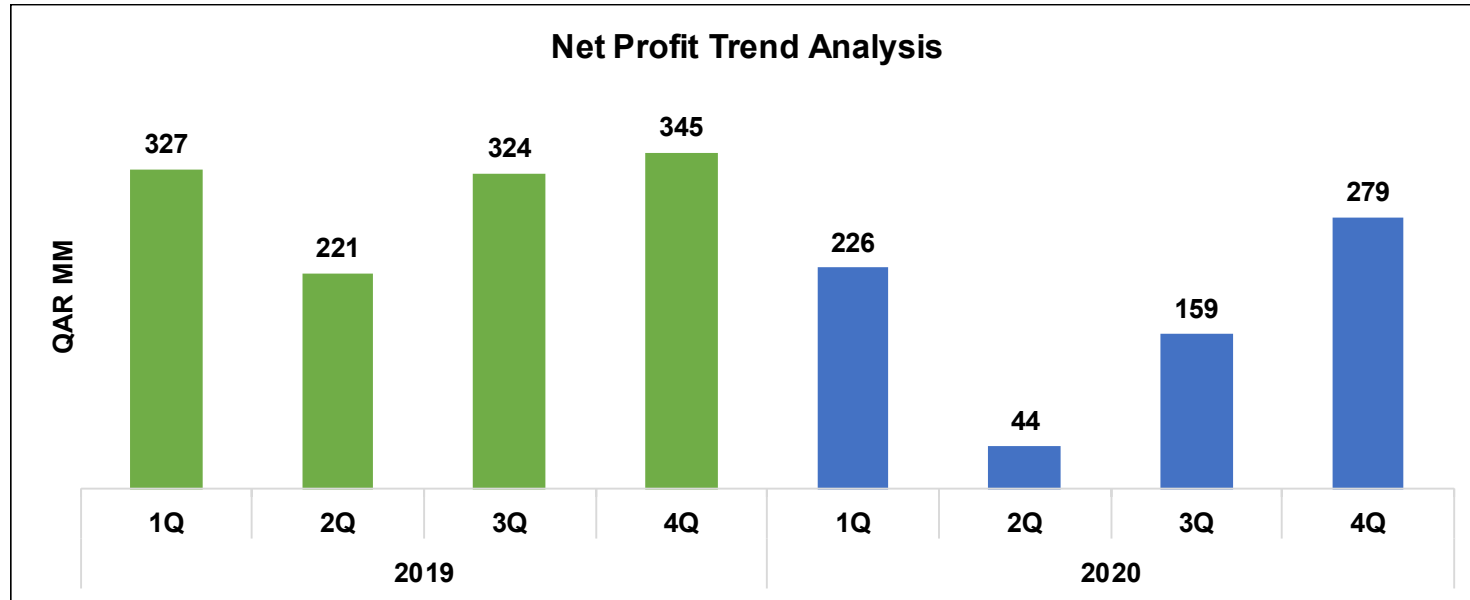
# Revenue - Trend Analysis



## FY2020 vs FY2019

- Revenue is lower by 41% in 2020 vs 2019 driven by decrease in fuel sales volume and decrease in average prices

# Net Income - Trend Analysis

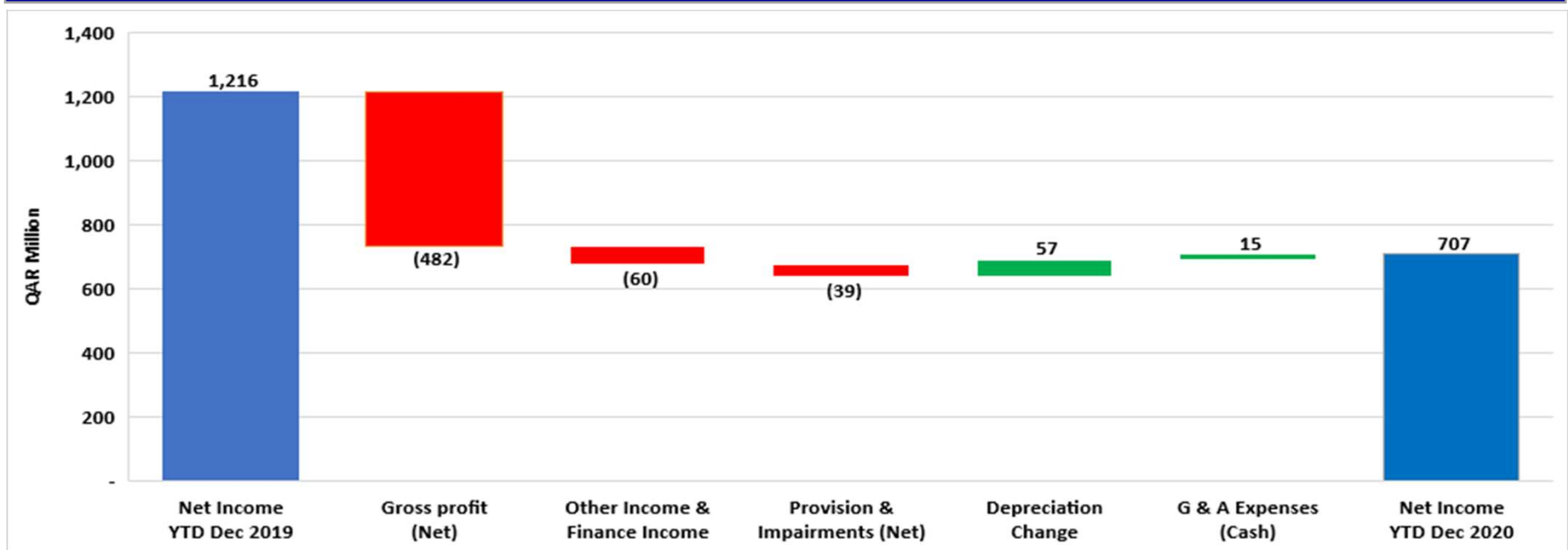


## FY2020 vs FY2019

- Net Income for the year ended December 2020 is QAR 707 MM, lower by QAR 509MM (42% decrease) as compared to last year mainly driven by COVID-19 impacts (lower sales and lower distribution margins)
- Net Income for 4<sup>th</sup> Quarter improved from recovery of business from fuel and non-fuel segments, lower depreciation and lower costs
- Detailed analysis of Net Income Variance for 2020 vs. 2019 is given in the next slide

# Net Income Analysis – FY2020 vs FY2019

(Attributable to WOQOD Shareholders)



**Net Income attributable to WOQOD shareholders for FY2020 is QAR 707MM, lower by QAR 509MM (42%) as compared to the same period last year; key variances are as follows:**

- Gross profit decrease driven by lower sales volumes of petroleum products
- Other Income & Finance Income lower driven by prevailing market conditions
- Provisions and impairments in line with the requirements of IFRS
- Depreciation lower due to reassessment of estimated useful life
- G & A Expenses lower driven by cost optimization and efficiency improvement initiatives

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**Thank You !**