

# GWC Conference Call

October 16, 2019



**Delivering Logistics Innovation.**

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# Key Highlights



- Very Competitive Market Environment
- CL/RMS/Freight : Reduced rates compared to Last year
- Logistics Parks : Reduction in Storage space/Early Termination of lease contracts
- Container Yard business – Increased volumes against very less rates compared to 2018. (Mawani Yard launched in 2018 end)
- 18,500 Pallets got occupied in 2019 Jan – Sep against 40K Pallets available in Dec 2018.
- Fine Arts/UPS/Marine/Trpt Business divisions' profitability Improved during the period compared to 2018

# Financials – Q3 2019

(Fig. in QAR Mill)



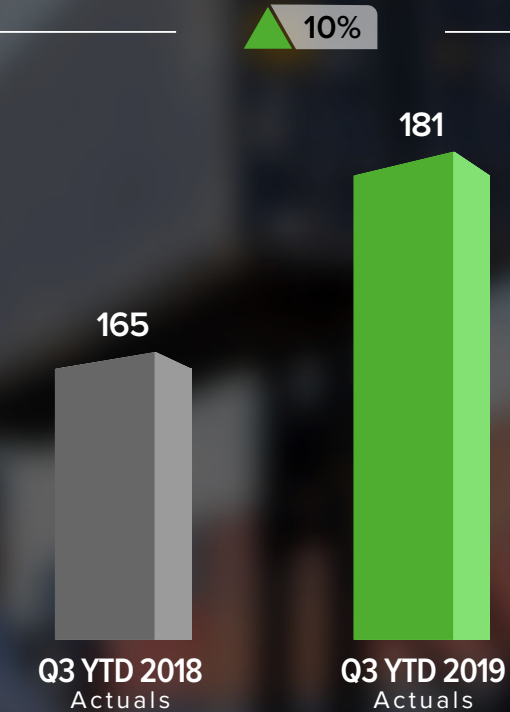
## REVENUES

Figures in QAR Million



## NET PROFITS

Figures in QAR Million



Drop in gross revenues vs. plan & Q3 YTD 2018 is due to a short fall of QAR 8 Mil in CL & QAR 5 Mil in Freight in Q3'19



# Income statement Q3 YTD'19 Vs Q3 YTD'18

(Fig. in QAR Mill)



	Q3 YTD'18	Q3 YTD'19
Gross Revenue	930	915
Cost of Revenue	615	582
<b>Gross profit</b>	<b>315</b>	<b>333</b>
<b>GP Margin</b>	<b>34%</b>	<b>36%</b>
SG&A	82	88
Finance cost	68	64
<b>Net profit</b>	<b>165</b>	<b>181</b>
<b>Net Profit margin</b>	<b>19%</b>	<b>20%</b>



Higher GP and Lower Finance Cost enabled us to make 10 % growth in Net Profits.

# Financial position Q3'19 – Balance Sheet

(Fig. in QAR Mill)



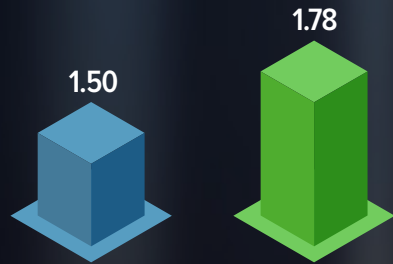
	Q4'18	Q3'19	COMMENTS
Fixed assets	2,484	2,472	
Other non-current assets	584	588	
Total non -current assets	3,068	3,060	
Current assets	853	761	80M more receivables, but 190M less cash (Dividend payout of 2018)
Total Assets	3,920	3,820	
Equity	1,661	1,731	70M more retained earnings
Long term loans	1,462	1,269	Net Effect 140 Mil Reduction in loan outstanding
Short term loans	222	277	
Trade and payables	242	210	30M decrease in accrued expenses
Lease liability	16	21	
Total Liability	3,920	3,820	

# Financial Ratios Q3'19

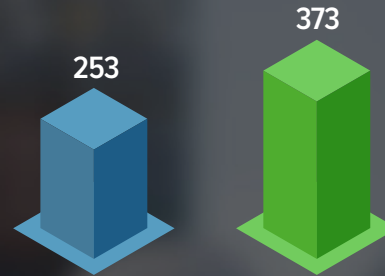
(Fig. in QAR Mill)



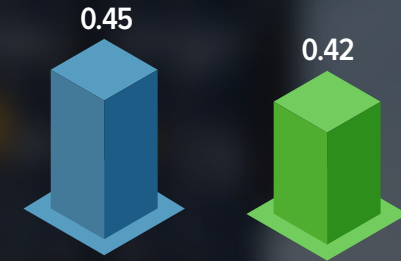
CURRENT RATIO



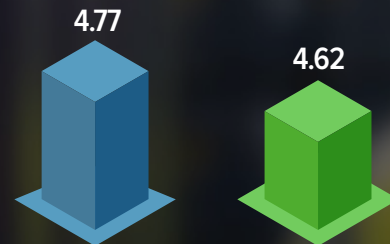
WORKING CAPITAL ( QAR MIL)



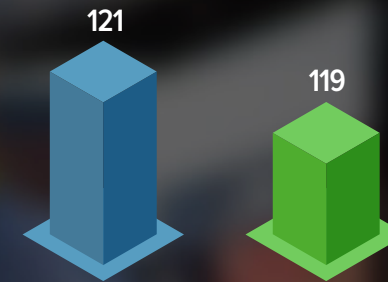
EQUITY / TOTAL ASSETS



NET DEBT / EBITDA (EBITDA ANNUALISED )



EBITDA



Q3'19 Actual



Q4'18 Actual



Weaker Current ratio & working capital due to lower current assets, Stronger EBITDA driven by stronger profits

# Cashflows Q3'19

(Fig. in QAR Mill)



	Q3'18	Q3'19
<b>Profit for the period</b>	165	181
Cash Adjustments	210	197
Cash Profit	377	379
Changes - Receivables	100	(72)
Changes - Payables	(141)	(27)
Changes - Other Current Assets	0	0
Employees End of Service & Tax	(3)	(1)
<b>Net Cash from Operations</b>	<b>334</b>	<b>279</b>
Capex	(66)	(116)
Interest Received	10	7
<b>Free Cash-Flow</b>	<b>277</b>	<b>170</b>
Loan Payments & Proceeds	(75)	(138)
Lease Liability	(6)	(7)
Interest Payments	(74)	(74)
Dividends	(100)	(111)
<b>Net Cash Increase / Decrease</b>	<b>23</b>	<b>(161)</b>
Beginning Cash	352	427
Ending Cash	374	266



Higher CAPEX, increased loan payments and dividend payments reducing the Cash Balance  
Reduction of 60 Mil QAR in collections during the period due to current market scenario and we are trying to recoup during Q4



# Thank you!