



#StaySafe

GWC Investors call 1H 2020

Delivering Logistics Innovation.

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H1'2020 Key Highlights



REVENUE & PROFITS:

- Revenue @ 599 Mil QR during H1-2020 against 600 Mil QR during H1-2019
- Net Profit @ 109 Mil QR during H1-2020 against 121 Mil QR during H1-2019

COVID-19 OPERATIONAL LOCKDOWN:

- Less volume trades for Freight/UPS
- Expenditures on PPEs
- Precautionary measures and working-from-home processes
- 15,600 Man days lost due to Positive and Quarantine cases
- 15% discount for Bu Sulba SMEs for 6 months...8 Million
- **Volume loss:**
 - Transportation – Drivers unavailability due to COVID-19, loss of trips
 - Freight jobs decline, from an average of 3,500 jobs to 2,400 in May

MEASURES IMPLEMENTED:

- Furlough leave applied to office staff during May 2020 – 2 weeks and 1 week unpaid leave
- Employees' Lay off – 170 employees got laid off during May and June
- AM and above – Airfare benefit withdrew for 1 year

RELIEF RECEIVED:

- QDB/Rayan/Barwa – EMI's got deferred for 6 months
- Kahramaa – W&E Charges got waived for Logistics facilities for March – August 2020
- Land rentals waiver received for RLIC and MIC – Passed on the benefit to NOC

Financials – H1'2020 YTD

(Figures in QAR Million)

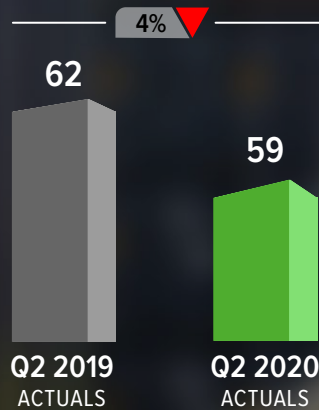


Q2

REVENUES

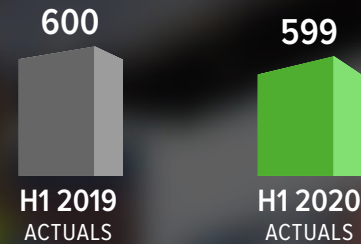


NET PROFITS

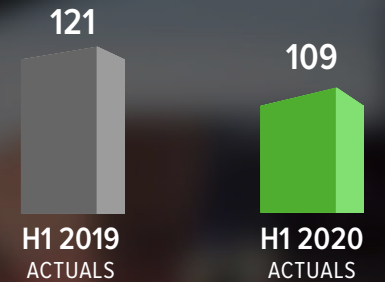


H1

REVENUES



NET PROFITS



- Revenues YTD... 1Mn less than 2019
- Net profits YTD ... -ve 4% Vs Q2'2019 but -ve 10% VS YTD 2019

Department-wise H1'2020 Profit

(Figures in QAR Million)



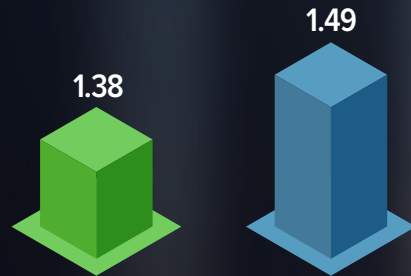
CL, Transport, & Freight struggle to grow, while Logistic parks, Marine & fine Art have improved profits...

Financial Ratios 2020

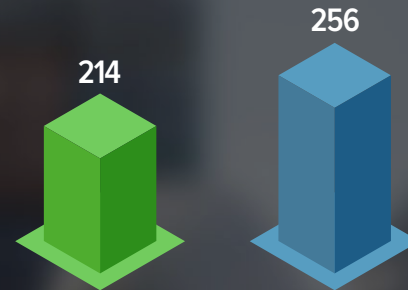
(Figures in QAR Million)



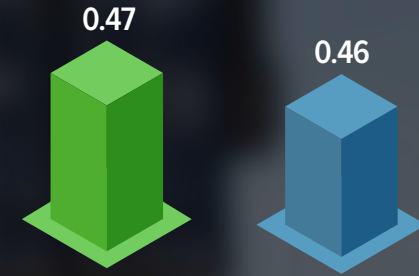
CURRENT RATIO



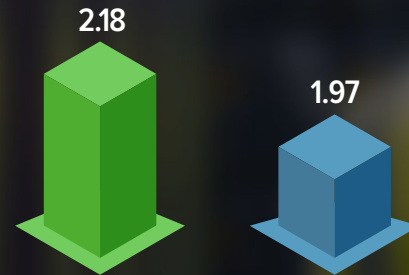
WORKING CAPITAL (QAR MIL)



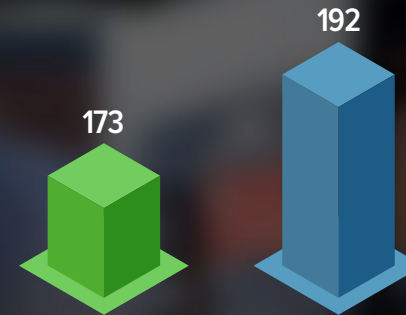
EQUITY / TOTAL ASSETS





NET DEBT / EBITDA (EBITDA ANNUALISED)



EBITDA



 H1 2020 Actual  H1 2019 Actual

Income statement H1'20 Vs H1'19

(Figures in QAR Million)



	H1'20	H1'19
Gross Revenue	599	600
Cost of Revenue	397	378
Gross profit	202	221
GP Margin	34%	37%
SG&A	57	57
Finance cost	35	43
Net profit	109	121
Net Profit margin	18%	19%

Financial position Q2 2020 – B/S

(Figures in QAR Million)



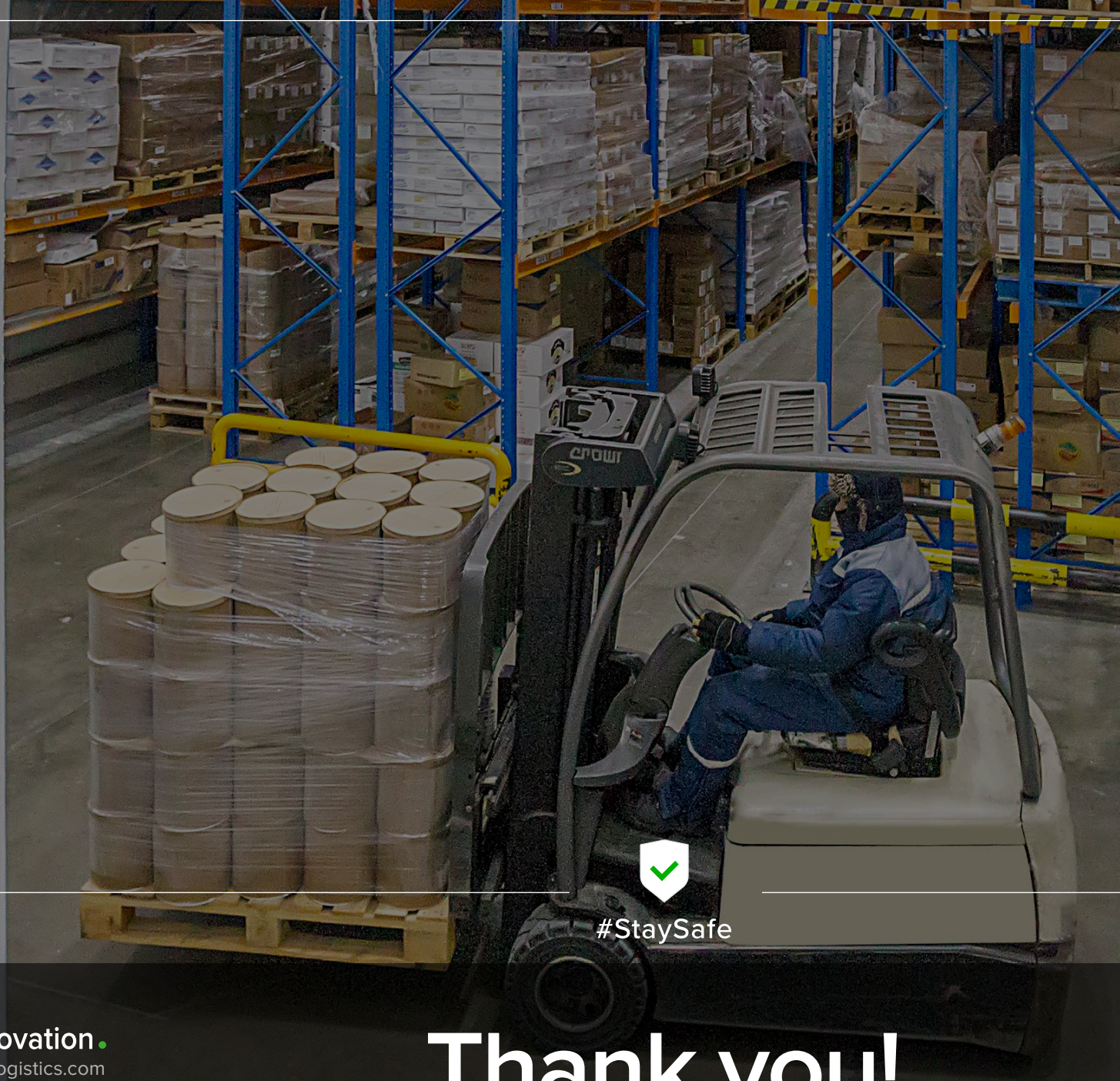
	Q2'20	Q4'19	COMMENTS
Fixed assets	2,411,898,082	2,451,035,402	Assets purchases in 2020 less compared to 2019
Other non-current assets	619,588,412	624,680,597	
Total non -current assets	3,031,486,494	3,075,715,999	
current assets	783,718,122	782,899,723	Higher Receivables in 2020 (384M Vs 301M) but less assets (cash)
Total Assets	3,815,204,616	3,858,615,722	
Equity	1,784,348,339	1,792,055,224	
Long term loans	1,217,152,570	1,225,259,193	
short term loans	293,062,939	282,728,490	Payment of existing loans compensated by addition of new loan for Al Wukair
Trade and payables	260,803,713	221,350,256	
Lease liability	15,552,159	22,484,476	3M QAR Lease concessions related to Covid-19
Other liabilities	244,284,896	314,738,083	
Total Liability + equity	3,815,204,616	3,858,615,722	

Cashflows 2020

(Figures in QAR Million)



	Q2'20	Q2'19
Profit for the period	110	123
Depreciation & PPE	230	255
Inventories	(1)	0
Changes - Receivables	(84)	(23)
Changes - Payables	30	(28)
Changes - Other Current Assets	-	-
Lease concessions related to COVID-19	(3)	-
Employees End of Service & Tax	(1)	(1)
Net Cash from Operations	171	202
Capex	(25)	(66)
Interest Received	6	6
Payments towards WIP	(83)	(16)
Free Cash-Flow	168	126
Loan Payments & Proceeds	2	(79)
Lease Liability	(2)	(9)
Interest Payments	(28)	(51)
Dividends	(117)	(111)
Net Cash Increase / Decrease	(24)	(125)
Beginning Cash	202	427
Ending Cash	225	302



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Thank you!

