



#StaySafe

2020 YEAR END

JANUARY 28, 2021

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Qatar 2022

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2020 Key Highlights

• Revenue & profits:

- Revenue @ 1,233 Mil QR during 2020 against 1,222 Mil QR during 2019
- Net Profit @ 236 Mil QR during 2020 against 249 Mil QR during 2019

• COVID-19 operational lock-downs:

- Less volume trades for Freight and low number of Transport trips during Apr-June
- More than 18,000 Man days lost due to Positive and Quarantine cases
- 15% discount for Bu Sulba SMEs for 9 months (Mar – Dec)

• Measures implemented:

- **Cost optimization:** Kharamaa re-tagging & Petrol Woqood Chip implemented. Other cost buckets being examined (Insurance, Bank Charges, repair & maintenance, and manpower outsourcing)
- 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 – April 2020 – March 2021

• Relief received:

- QDB/Rayan/Barwa – EMIs got deferred for 9 months (with reduction in rates)
- Kahramaa – W&E Charges got waived for Logistics facilities for March – December 2020
- Land rentals waiver received for RLIC and MIC – passed on the benefit to NOC

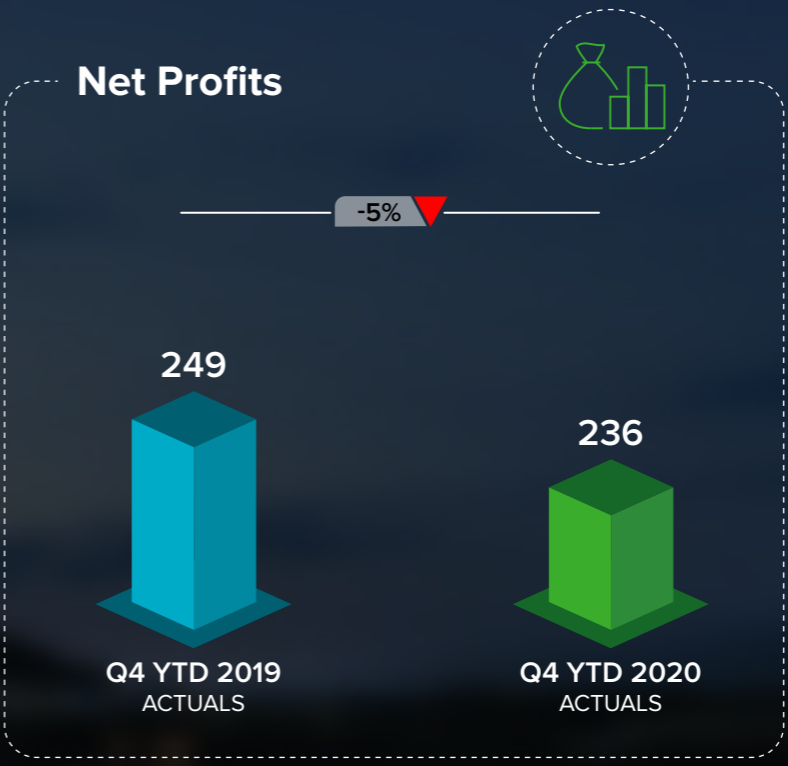
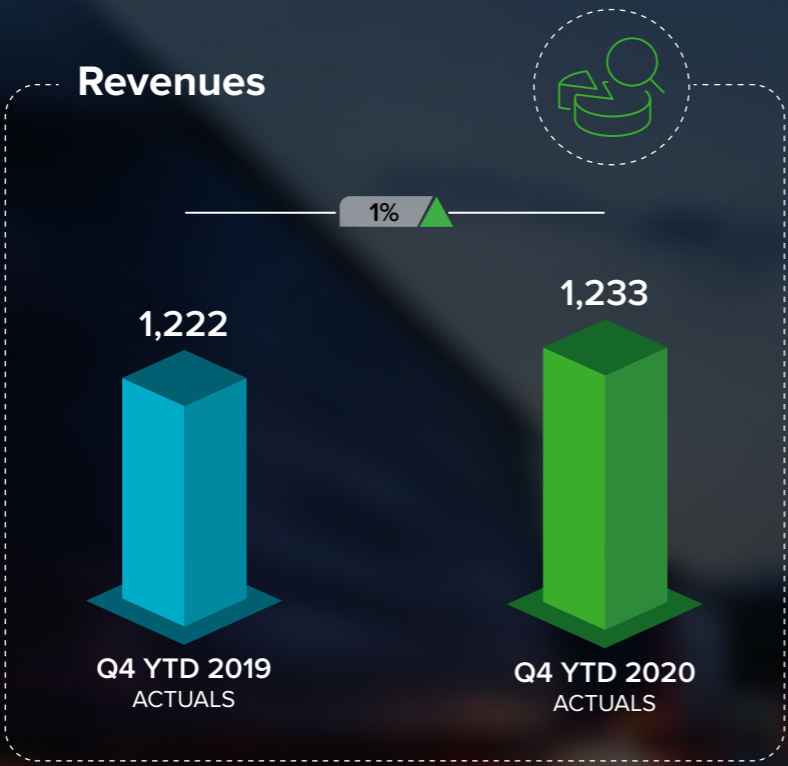
• Occupancy update

- LVQ – 100%, Busulba – 92%, Bufaseela – 75%
- Contract Logistics – 89%

Financials – Q4'2020 YTD

(Figures in QAR Million)

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- Revenues 2020... +10M Vs 2019
- Net profits 2020 ... -ve 5% Vs 2019

Financial Ratios 2020

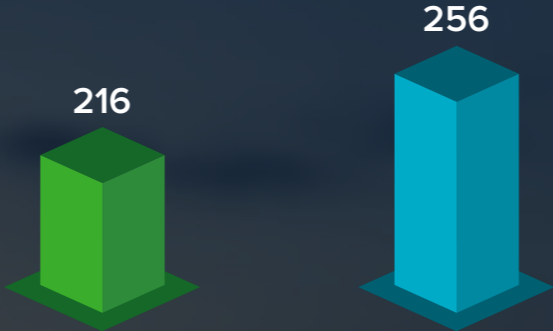


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Current Ratio



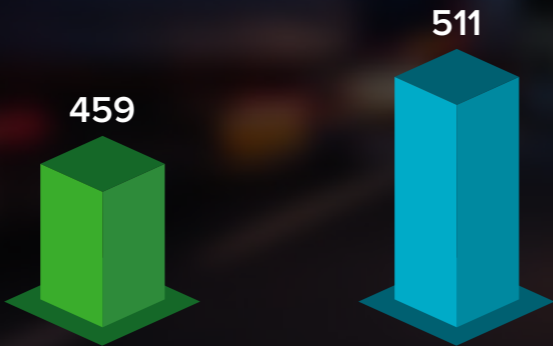
Working Capital (QR Mil)



Equity / Assets



EBITDA (QR Mil)



Net Debt / EBITDA (EBITDA Annualised)



Q4'2020 ACTUAL

Q1'2019 ACTUAL

Financial position 2020 – B/S

(Figures in QAR Million)



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	Q4'20	Q4'19	COMMENTS
Fixed assets	2,502	2,451	Mainly driven by Office & WH equipment +40M
Other non-current assets	783	625	Mainly driven by the increase in Capital WIP (RAF & Al Wukair)
Total non - current assets	3,285	3,076	
current assets	794	783	Increase in Receivables
Total assets	4,079	3,859	
	-	-	
Equity	1,905	1,792	Retained Earnings: 769M Vs 657M
Long term loans	1,243	1,225	Repayments of Loans offset by the withdrawal of new Al Wukair Loan
short term loans	290	283	
Trade and payables	275	221	Increase in accrued expenses & retentions
Lease liability	13	22	
Other liabilities	353	315	
Total liability + equity	4,079	3,859	

Income Statement Q4'20 Vs Q4'19 YTD

(Figures in QAR Million)



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	Q4'20	Q4'19
Gross revenue	1,233	1,222
Cost of revenue	826	798
Gross profit	407	424
GP margin	33%	35%
SG&A	112	109
Finance cost	59	84
Net profit	236	249
Net profit margin	19%	20%



Lower GP, however, lower Finance cost ... -ve 5% net profit Vs 2019

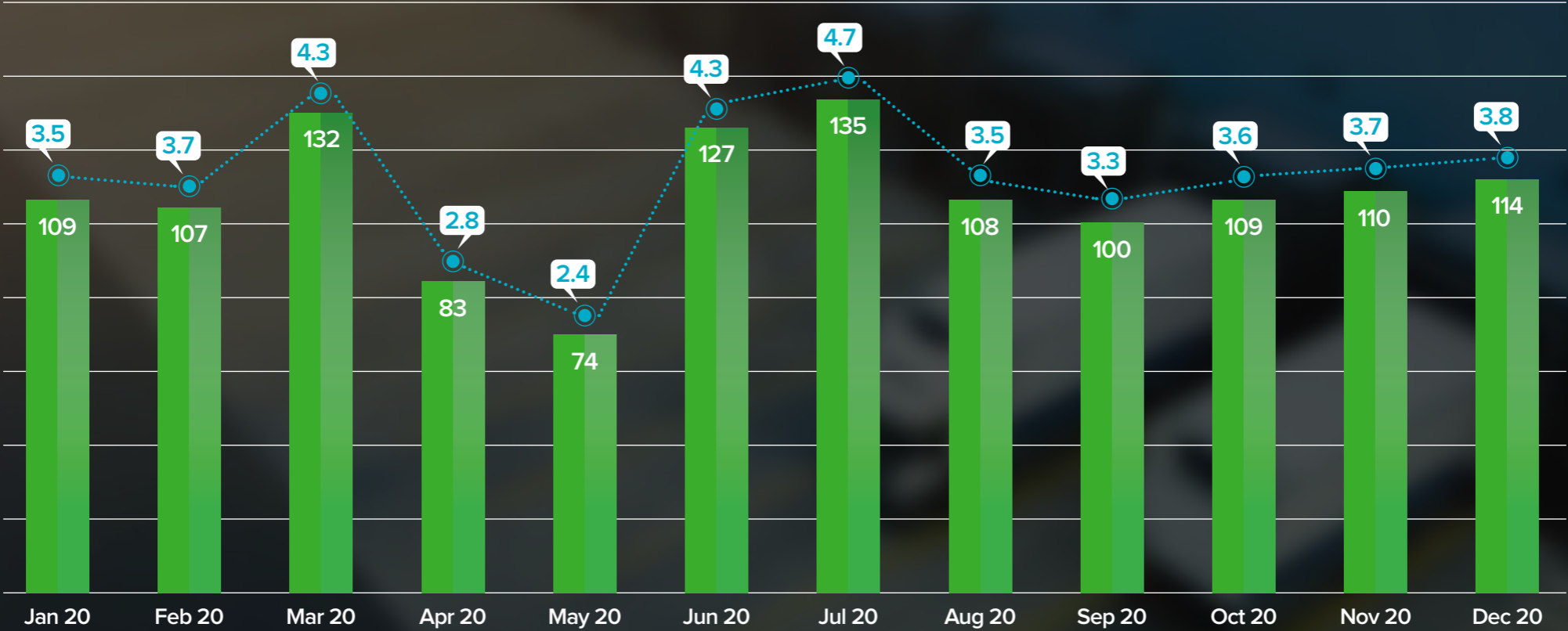
Collections Trend 2020

(Figures in QAR Million)




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 Total Collectiocn

 Avg Collect / Day

Cash Flows 2020

(Figures in QAR Million)



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	Q4'20	Q4'19
Profit for the period	238	250
Depreciation & PPE	470	502
Inventories	(1)	(0)
Changes - receivables	(22)	(47)
Changes - payables	41	(23)
Changes - other current assets	-	-
Lease concessions related to COVID-19	(5)	-
Employees end of service & tax	(6)	(2)
Net cash from operations	478	430
Capex	(71)	(95)
Interest received	7	7
Payments towards WIP	(333)	(79)
Free cash flow	24	261
Loan payments & proceeds	81	(176)
Lease liability	(8)	(6)
Interest payments	(55)	(95)
Dividends	(117)	(111)
Net cash increase / decrease	(75)	(127)
Beginning cash	183	310
Ending cash	108	183



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Thank you!



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