



KUWAIT | SAUDI | QATAR



EQUIPMENT LEASING



CONTRACT LOGISTICS



POWER RENTAL



PORTS MANAGEMENT



# Investor Presentation

Financial year ending on December 31, 2023



WAREHOUSING

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# JTC at a Glance

44 years of leading as a service provider for ports management, contract logistics, warehousing, equipment leasing and power rental

# JTC TODAY – FY 2023



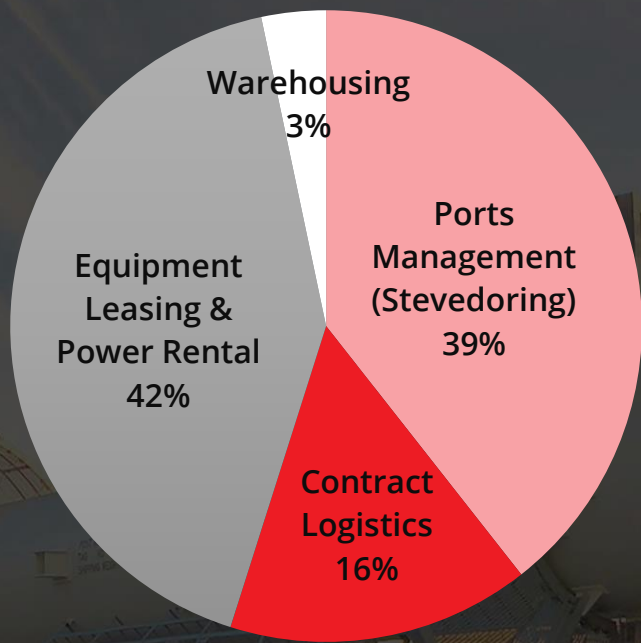
**44 years**  
of operations

**KD 75.7 million**  
Total Assets

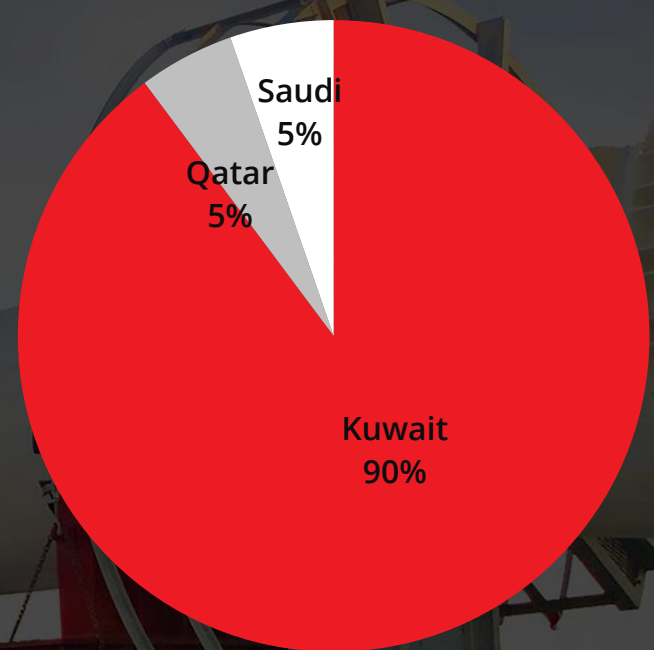
**KD 51.6 million**  
Total Equity

**KD 28.8 million**  
Operating Revenue

## REVENUE CONTRIBUTION



## GEOGRAPHIC PRESENCE





## DIVERSIFIED BUSINESS LINES

Increased sources of income and growth opportunities

PORTS MANAGEMENT	CONTRACT LOGISTICS	WAREHOUSING	EQUIPMENT LEASING	POWER RENTAL
<ul style="list-style-type: none"><li>• Leading operator at Shuwaikh and Shuaiba ports, Kuwait</li><li>• Shuwaikh port: Roll-on, roll-off, container and general cargo operations</li><li>• Shuaiba port: Aggregate, steel scrap and general cargo operations</li></ul>	<ul style="list-style-type: none"><li>• Industrial transportation fleet of trucks, fuel tankers, flatbed trailers, lowbed trailers and various other secondary assets</li><li>• End-to-end logistics services from ports to customer sites</li></ul>	<ul style="list-style-type: none"><li>• Temperature-controlled, ambient and open storage warehousing services in Kuwait</li><li>• Grade A temperature-controlled facility with more under development</li></ul>	<ul style="list-style-type: none"><li>• One of the leading suppliers of mobile, crawler and rough terrain cranes in Kuwait &amp; Qatar</li><li>• Heavy Lift capabilities, including transportation fleet</li><li>• Diversified industrial equipment fleet</li><li>• Specialized services including engineering &amp; rigging support</li></ul>	<ul style="list-style-type: none"><li>• Leading provider of power solutions in Kuwait &amp; Saudi</li><li>• Full range of temporary power solutions from generator rental to turnkey projects</li><li>• Diesel generators of capacities ranging from 50 KVA to 1250 KVA</li><li>• Services ranging from on-demand rental to independent power producer projects</li></ul>

# JTC AT BOURSA KUWAIT



## JTC

Ticker on Boursa Kuwait

## 2021

Listed on Boursa Kuwait

Listed on BK Main  
Market 50 Index

Top 50 liquid companies  
in the Main Market

Effective February 2024

**CAPITAL**

**KD 15.00 million**

**MARKET CAP**

**KD 53.25 million**

**P/E**

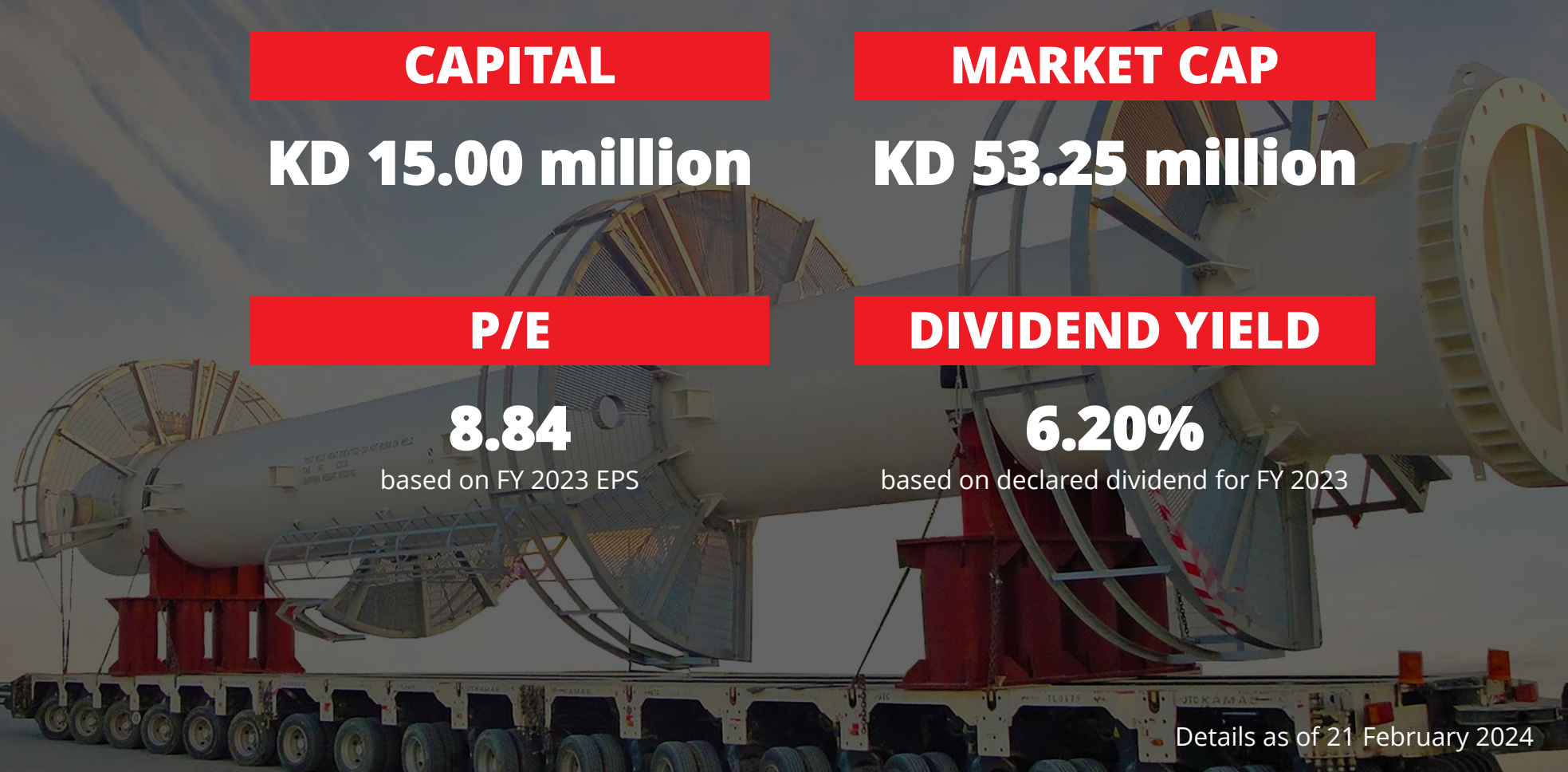
**8.84**

based on FY 2023 EPS

**DIVIDEND YIELD**

**6.20%**

based on declared dividend for FY 2023



Details as of 21 February 2024





# Industry Updates

Market performance providing indicators supporting  
JTC performance during the year



## KUWAIT - ECONOMIC OVERVIEW

- Kuwait imports increased by 7.5% in 9M 2023, up to KD 8.643 billion.
- Kuwait has highest growth rate in projects awarded, with total value of contracts reaching USD 8.2 billion, up 300% from 2022.
- Projects driven by investments in infrastructure projects, with 68% in energy and communications sectors. The energy sector saw a 12-fold increase in project awards reaching USD 3.0 billion in 2023, and the communications sector saw a total value of projects awarded at USD 2.7 billion.
- Consumer spending grew 8.6%, however normalizing from post-pandemic surge in 2022.
- Lower oil production and lower oil prices expected to impact budget spending.

## GCC - ECONOMIC OVERVIEW

- Value of projects awarded in Gulf countries nearly doubled in 2023, reaching USD 209.8 billion compared to USD 109.7 billion in 2022.
- Saudi maintained leadership as the largest project market in the Gulf, with a 58.6% increase in the value of awarded contracts, reaching USD 94.9 billion compared to USD 59.8 billion in 2022.
- Qatar: Development sector continues to grow and expected to grow by 3.6% in real terms in 2023. GDP expected to reach higher numbers than the official estimate of USD 267 billion for 2023.



# Operational Overview

Continued growth during the year

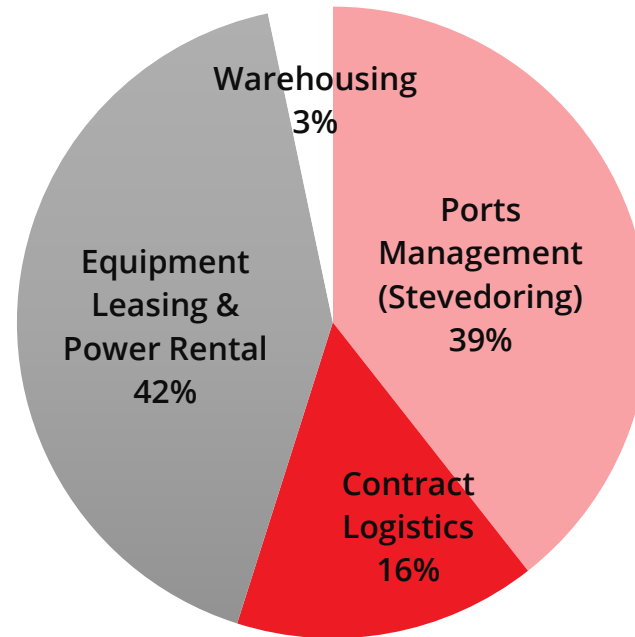
# Operational Contribution to Revenue

## CHANGE IN CONTRIBUTIONS

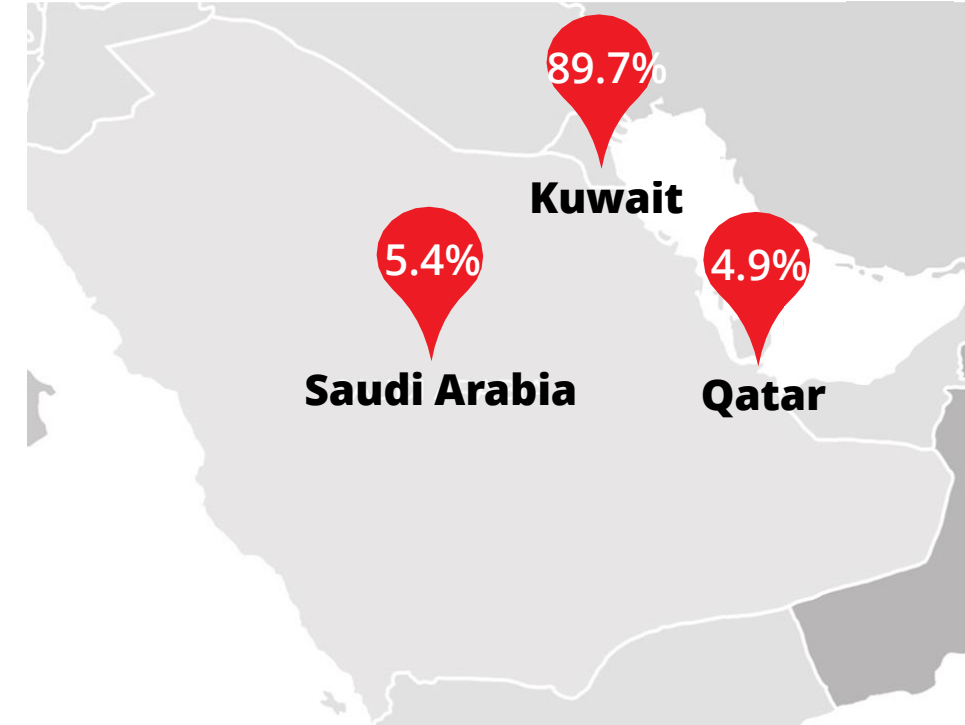
	FY 23	FY 22	Q4'23	Q4'22
Contract Logistics	15.5%	15.2%	14.9%	14.1%
Ports Management	39.4%	35.9%	36.3%	36.5%
Leasing	41.8%	47.1%	45.5%	47.3%
Warehousing	3.3%	1.8%	3.3%	2.1%

	FY 23	FY 22	Q4'23	Q4'22
Kuwait	89.7%	91.7%	88.0%	92.0%
Qatar	4.9%	4.6%	5.5%	3.9%
Saudi	5.4%	3.7%	6.5%	4.1%

## SERVICE CONTRIBUTION – FY



## COUNTRY CONTRIBUTION – FY



FY 23 Operating Revenue

**KD 28.8 million**

Q4'23 Operating Revenue

**KD 7.2 million**



# Revenues – FY 2023 + Q4 2023

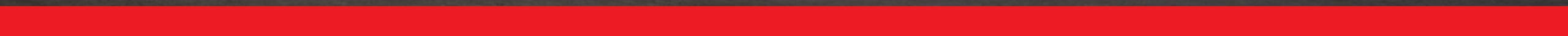


CONTRACT LOGISTICS	PORTS MANAGEMENT (STEVEDORING)	EQUIPMENT LEASING + POWER RENTAL	WAREHOUSING
Q4'23: KD1.1 m Q4'22: KD1.1 m -2.0%	Q4'23: KD2.6 m Q4'22: KD2.8 m -7.8%	Q4'23: KD3.3 m Q4'22: KD3.7 m -10.7%	Q4'23: KD0.24 m Q4'22: KD0.16 m +48.9%
FY 23: KD4.5 m FY 22: KD4.2 m +7.0%	FY 23: KD11.4 m FY 22: KD9.9 m +15.3%	FY 23: KD12.0 m FY 22: KD12.9 m -6.9%	FY 23: KD1.0 m FY 22: KD0.5 m +91.7%



# Financial Performance

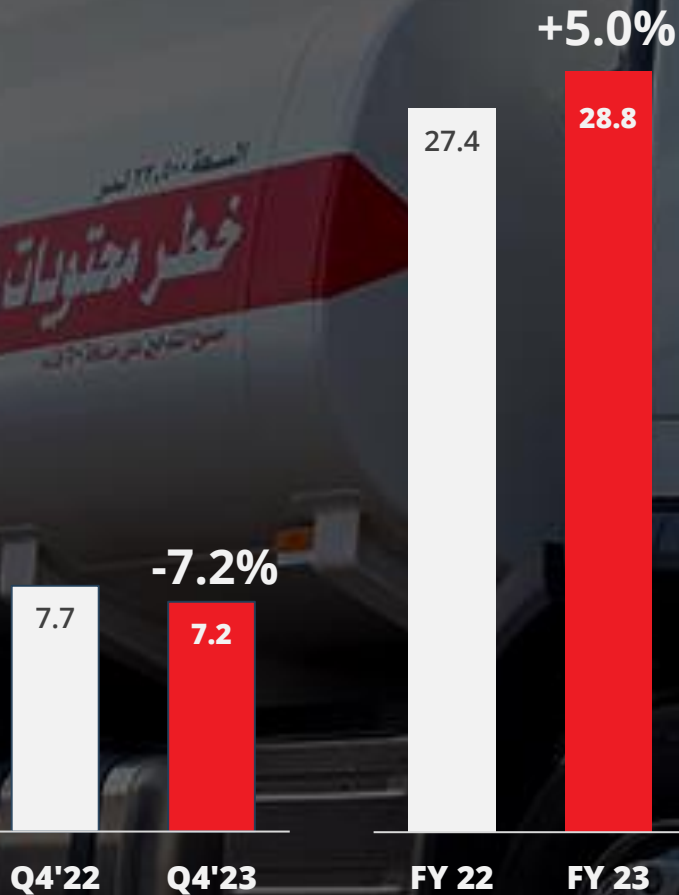
Continued growth during the year



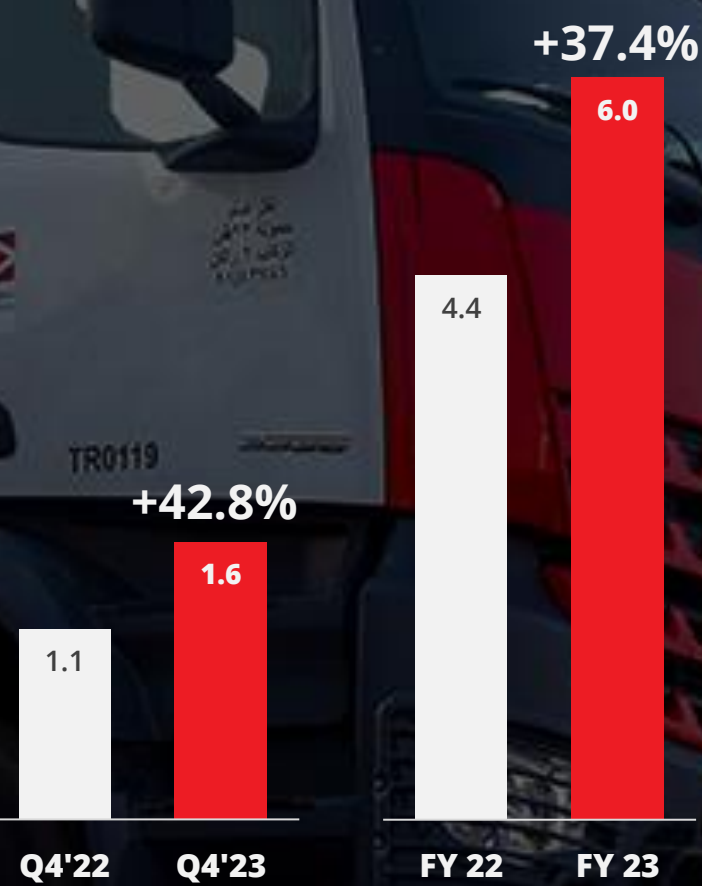
# Financial Highlights



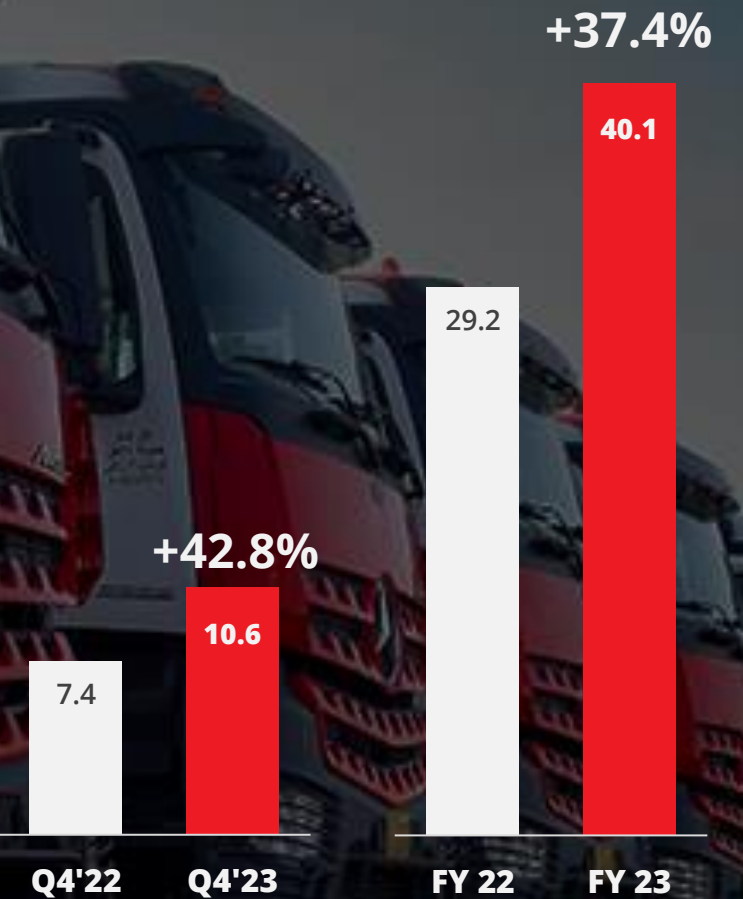
## REVENUE – in KD million



## NET PROFIT – in KD million



## EPS – in fils





# Financial Highlights



INCOME STATEMENT – Q/Q	Q4 2023	Q4 2022	CHANGE
Operating Revenue	7,170,354	7,726,412	-7.2%
Operating Costs	(4,745,532)	(5,367,732)	-11.6%
Gross Profit	2,424,822	2,358,680	+2.80%
Net Profit	1,591,909	1,114,834	+42.8%

INCOME STATEMENT – FY/FY	FY 2023	FY 2022	CHANGE
Operating Revenue	28,799,739	27,434,496	+5.0%
Operating Costs	(19,418,627)	(19,619,019)	-1.0%
Gross Profit	9,381,112	7,815,477	+20.0%
Net Profit	6,020,699	4,381,282	+37.4%

BALANCE SHEET	FY 2023	FY 2022	CHANGE
Cash	14,888,092	4,646,872	+220.4%
Total Assets	75,696,212	60,843,382	+24.4%
Total Liabilities	24,134,738	13,408,907	+80.0%
Total Equity	51,561,474	47,434,475	+8.7%

- Net profit increase in FY was driven by revenue expansion and by higher margins.
- Cash position increased by end of December 31, 2023 to support the expansion of operations in Kuwait, Saudi and Qatar. Total liabilities increased as a result.
- Total assets increased mainly due to an increase in assets supporting the expansion in GCC.
- JTC is well positioned to fund its expansion thanks to a stable financial position and in-demand operations that maintain competitiveness in the GCC market.





# Sustainability Vision

Contribution to our local communities





# Sustainability Vision



JTC invests in social activities that bring positive impact to the society in which it operates.

The company commits and complies with best practices of corporate governance, in addition to having strict HSE standards to ensure the safety of our employees, and supporting charities through financial contributions as part of its commitment to serving segments of the community that are most in need.

As it moves forward, JTC is committed to expanding its investment in activities and operational processes that enable the company to enhance the sustainability of its business.





# Outlook

2024 and beyond

# Outlook



- Focus on expanding operations in both existing and new business lines, strengthening the company's diversified revenue streams
- Investment in the expansion of operations in present GCC markets to provide new revenue opportunities
- Positive outlook for ports management, logistics, warehousing, equipment leasing, and power rental services in our target markets

# Financial Statements & Contacts



To review the full financial statements for FY 2023:

<https://www.jtckw.com/investor-relations/>

For more information please contact:

Investor Relations  
[ir@jtckw.com](mailto:ir@jtckw.com)



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