



KUWAIT | SAUDI | QATAR



EQUIPMENT LEASING



CONTRACT LOGISTICS



POWER RENTAL



PORTS MANAGEMENT



# Investor Presentation

First quarter period ending on March 31, 2024



WAREHOUSING

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EQUIPMENT LEASING



CONTRACT LOGISTICS



POWER RENTAL



PORTS MANAGEMENT



WAREHOUSING



# JTC at a Glance

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

# JTC TODAY – Q1 2024



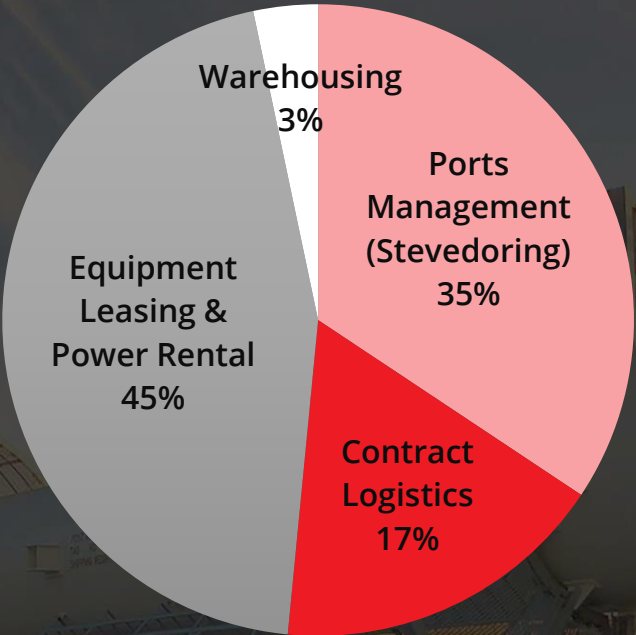
**45 years**  
of operations

**KD 71.3 million**  
Total Assets

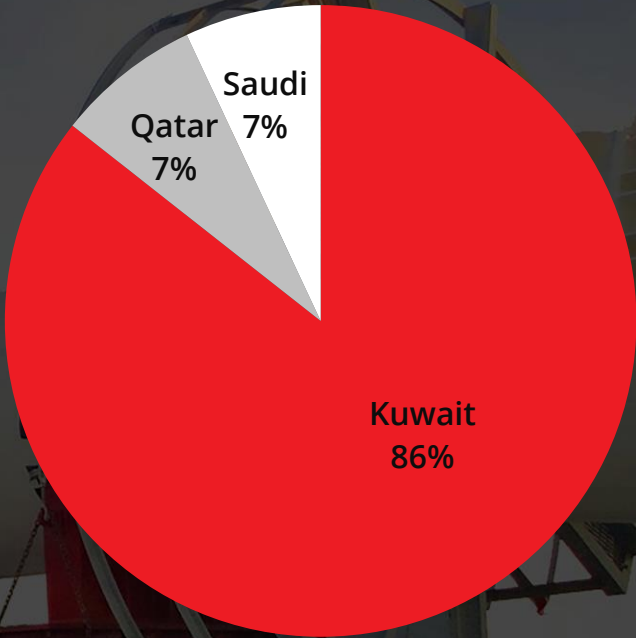
**KD 53.4 million**  
Total Equity

**KD 7.0 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

As of March 31, 2024



## 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 million**

**MARKET CAP**

**KD 55.8 million**

**P/E**

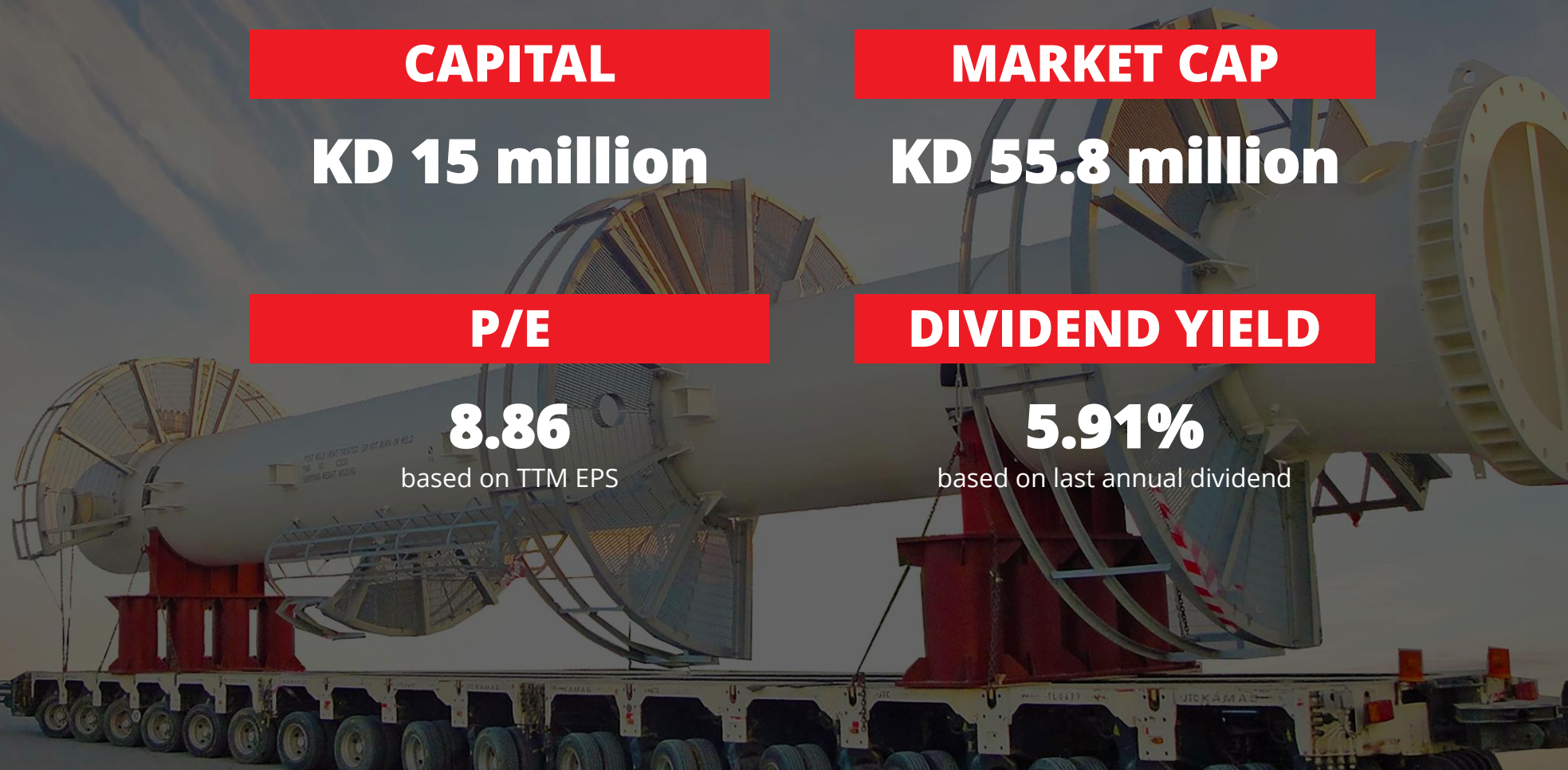
**8.86**

based on TTM EPS

**DIVIDEND YIELD**

**5.91%**

based on last annual dividend





# Industry Updates

Market performance providing indicators supporting  
JTC performance during the year



## KUWAIT - ECONOMIC OVERVIEW

- Non-oil GDP growth accelerated to 2.8% in Q3 2023 though still looks to have come in soft for the year as a whole. Oil sector GDP contracted by 9% y/y in Q3 23 due to OPEC+ cuts.
- The IMF sees Kuwait's GDP falling 1.4% in 2024, followed by a strong rebound of 3.8% in 2025.
- Kuwait's economic growth (real GDP) projection for 2024 was revised by the World Bank to 2.8% y/y, higher than the 2.6% y/y forecasted earlier in January 2024 owing to expectations of phasing out of OPEC+ production cuts.

## 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's real gross domestic product (GDP) saw a 1.3% quarterly increase during Q1 2024 with a 2.4% increase in oil activity and a 0.5% increase in non-oil activity.
- According to IMF, Qatar economy is expected to continue normalizing in the near term after receiving a boost in 2022 from hosting the World Cup. The IMF forecasts a GDP growth rate of 1.9% in 2024, with a favorable economic outlook. The report also highlights that the conflict in the Middle East has not had a visible impact on Qatar.

# Operational Overview

Continued optimization to drive higher performance

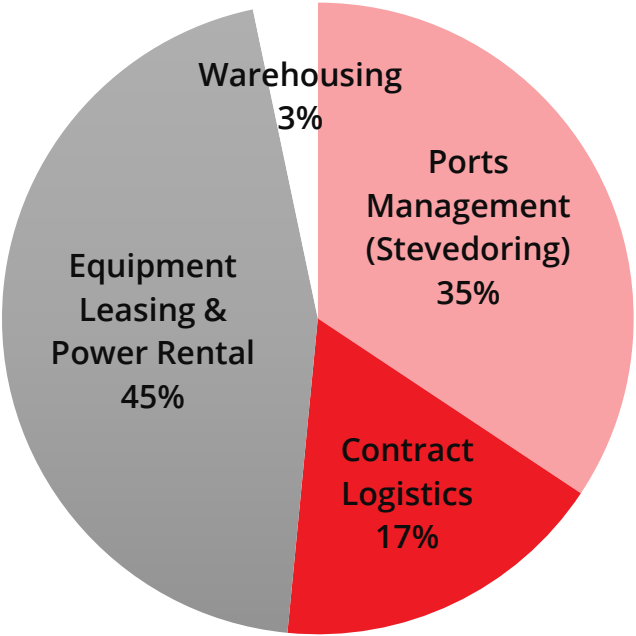
# Operational Contribution to Revenue

## CHANGE IN CONTRIBUTIONS

	Q1'24	Q1'23
Contract Logistics	17.2%	17.8%
Ports Management	34.3%	39.4%
Leasing	45.2%	39.6%
Warehousing	3.3%	3.2%

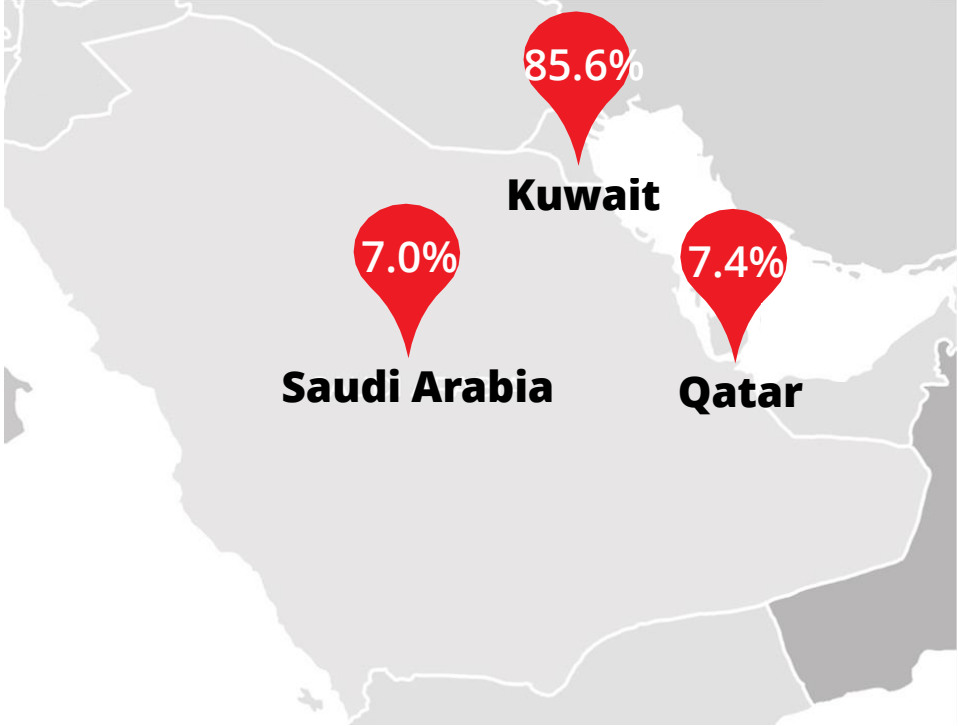
	Q1'24	Q1'23
Kuwait	85.6%	91.6%
Qatar	7.4%	4.3%
Saudi	7.0%	4.1%

## SERVICE CONTRIBUTION – FY



Q1'24 Operating Revenue  
**KD 7.0 million**

## COUNTRY CONTRIBUTION – FY





# Revenues – Q1 2024



## CONTRACT LOGISTICS

**Q1'24: KD1.2 m**  
Q1'23: KD1.3 m

**-8.5%**

## PORTS MANAGEMENT (STEVEDORING)

**Q1'24: KD2.4 m**  
Q1'23: KD2.9 m

**-17.4%**

## EQUIPMENT LEASING + POWER RENTAL

**Q1'24: KD3.2 m**  
Q1'23: KD2.9 m

**+7.9%**

## WAREHOUSING

**Q1'24: KD0.23 m**  
Q1'23: KD0.24 m

**-3.4%**

The background of the slide is a photograph of a fleet of JTC mobile cranes parked in a row on a flat, open field. The cranes are white with red and black accents. Their long jibs are extended upwards and angled towards the right. The sky is filled with soft, white clouds, and the overall lighting suggests a bright, sunny day.

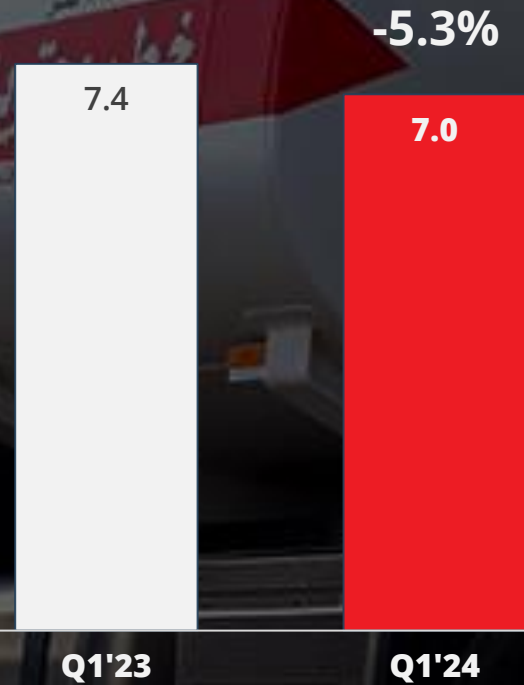
# Financial Performance

Strong position for continued growth

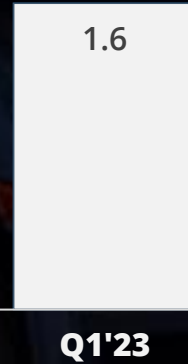
# Financial Highlights



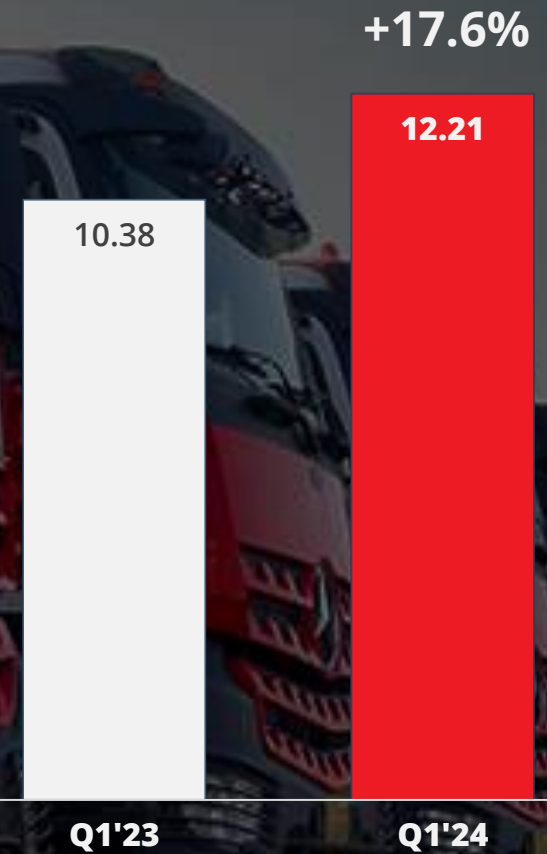
## REVENUE – in KD million



## NET PROFIT – in KD million



## EPS – in fils





# Financial Highlights



INCOME STATEMENT – Q/Q	Q1 2024	Q1 2023	CHANGE
Operating Revenue	7,016,694	7,411,966	-5.3%
Operating Costs	(4,558,464)	(4,910,131)	-7.2%
Gross Profit	2,458,230	2,501,835	-1.7%
Net Profit	1,831,043	1,556,402	+17.6%

BALANCE SHEET	Q1 2024	Q1 2023	CHANGE
Cash	8,967,938	5,969,100	+50.2%
Total Assets	71,314,198	63,342,530	+12.6%
Total Liabilities	17,904,308	14,353,077	+24.7%
Total Equity	53,409,890	51,561,474	+3.6%

- Net profit increase in Q1 2024 was driven by a strong cost optimization policies that enabled higher margins.
- Cash position increased by end of March 31, 2024 following a financing undertaken to support the expansion of operations in Kuwait, Saudi and Qatar. Total liabilities increased as a result.
- Total assets increased mainly driven by the cash increase.
- 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

Contributing 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

- Maintained 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 to continue to grow despite recent regional geopolitical developments

# Financial Statement & Contact



To review the full financial statement for Q1 2024:

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

For more information please contact:

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



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