



# Ali Alghanim Sons Automotive Company K.S.C.P.

Analyst Conference

Q1 2024

May 12<sup>th</sup> 2024



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# AGENDA

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**BOARD OF DIRECTORS AND  
EXECUTIVE MANAGEMENT TEAM**

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# BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT TEAM

## BOARD OF DIRECTORS



**Eng. Fahad Ali Alghanim**  
Chairman  
Non - Executive



**Mr. Yousef Al Qatami**  
Vice Chairman and CEO  
Executive



**Mr. Ali Marzouq Alghanim**  
Member of the Board  
Non - Executive



**Mr. Mohammad Khaled Alghanim**  
Member of the Board  
Non - Executive



**Mr. Ali Abduljaleel Behbehani**  
Member of the Board  
Non - Executive



**Mr. Ahmad Meshari Abdulwahab Al-Fares**  
Member of the Board  
Independent Director



**Mr. Jehad Mohammad Ahmed Al-Qabandi**  
Member of the Board  
Independent Director

## EXECUTIVE MANAGEMENT TEAM



**Mr. Yousef Al Qatami**  
Chief Executive Officer



**Mr. Chavijit Singh Bawa**  
Chief Financial Officer



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# COMPANY OVERVIEW

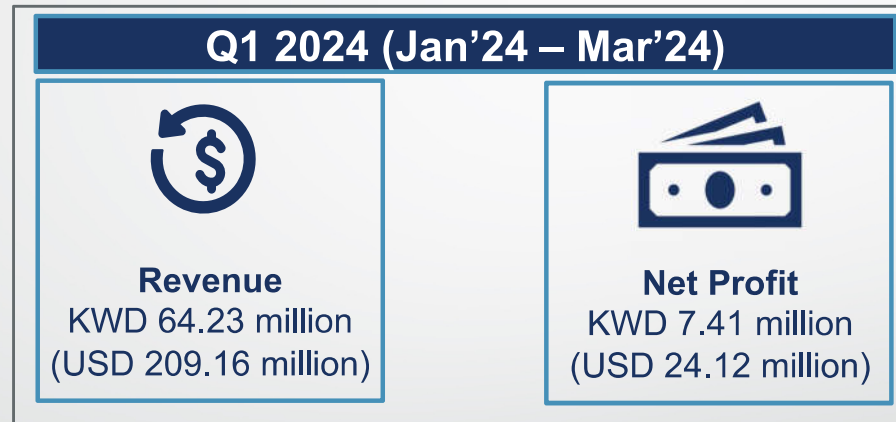
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# COMPANY OVERVIEW: PERFORMANCE HIGHLIGHTS

A large-scale Kuwaiti shareholding company comprising of a group of automotive businesses that supply the Kuwaiti market, and some of the Arab Markets, with the finest international automotive brands and services.



**Brands:** Ali Alghanim Sons Automotive deals with numerous brands in the category of Passenger Cars, Heavy Commercial Equipment and Auto parts

Passenger Cars



Heavy Commercial Equipment



Auto Parts



# REVENUE BREAKDOWN (Q1 2024)



Passenger Cars	After Sales	Certified Used Cars	Commercial Heavy Equipment												
<ul style="list-style-type: none"> <li>• BMW</li> <li>• Land Rover</li> <li>• Rolls Royce</li> <li>• McLaren</li> <li>• MINI</li> <li>• Geely</li> <li>• Great Wall</li> <li>• Haval</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 75%</td> </tr> <tr> <td>Q1 23 78%</td> </tr> </tbody> </table>	Revenue	Q1 24 75%	Q1 23 78%	<ul style="list-style-type: none"> <li>• Service</li> <li>• Body Shop</li> <li>• Parts and Accessories</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 12%</td> </tr> <tr> <td>Q1 23 11%</td> </tr> </tbody> </table>	Revenue	Q1 24 12%	Q1 23 11%	<ul style="list-style-type: none"> <li>• BMW</li> <li>• Land Rover</li> <li>• MINI</li> <li>• Geely</li> <li>• Haval</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 7%</td> </tr> <tr> <td>Q1 23 4%</td> </tr> </tbody> </table>	Revenue	Q1 24 7%	Q1 23 4%	<ul style="list-style-type: none"> <li>• MAN Truck &amp; Bus</li> <li>• Putzmeister</li> <li>• Hyundai</li> <li>• Baoli</li> <li>• Fassi</li> <li>• Service &amp; Parts</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 2%</td> </tr> <tr> <td>Q1 23 3%</td> </tr> </tbody> </table>	Revenue	Q1 24 2%	Q1 23 3%
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Rental and Leasing	Synergistic Lines	Technology Initiatives													
<ul style="list-style-type: none"> <li>• Renting among the available selection of affordable, luxury and ultra luxury vehicles</li> <li>• Leasing of vehicles</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 2%</td> </tr> <tr> <td>Q1 23 1%</td> </tr> </tbody> </table>	Revenue	Q1 24 2%	Q1 23 1%	<ul style="list-style-type: none"> <li>• Sale of Aftermarket Products: <ul style="list-style-type: none"> <li>• Tires – Sumitomo, Roadstone, Kinforest</li> <li>• Lubricants – Liquimoly</li> <li>• Batteries – Exide, Livguard</li> <li>• Sparkplugs – NGK</li> </ul> </li> <li>• Finance &amp; Insurance</li> <li>• Technical inspections and renewal of vehicle registration for all types of passenger cars</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 2%</td> </tr> <tr> <td>Q1 23 3%</td> </tr> </tbody> </table>	Revenue	Q1 24 2%	Q1 23 3%	<ul style="list-style-type: none"> <li>• Luxury car booking service (Rove)</li> </ul> <table border="1"> <thead> <tr> <th>Revenue</th> </tr> </thead> <tbody> <tr> <td>Q1 24 1%</td> </tr> <tr> <td>Q1 23 1%</td> </tr> </tbody> </table>	Revenue	Q1 24 1%	Q1 23 1%				
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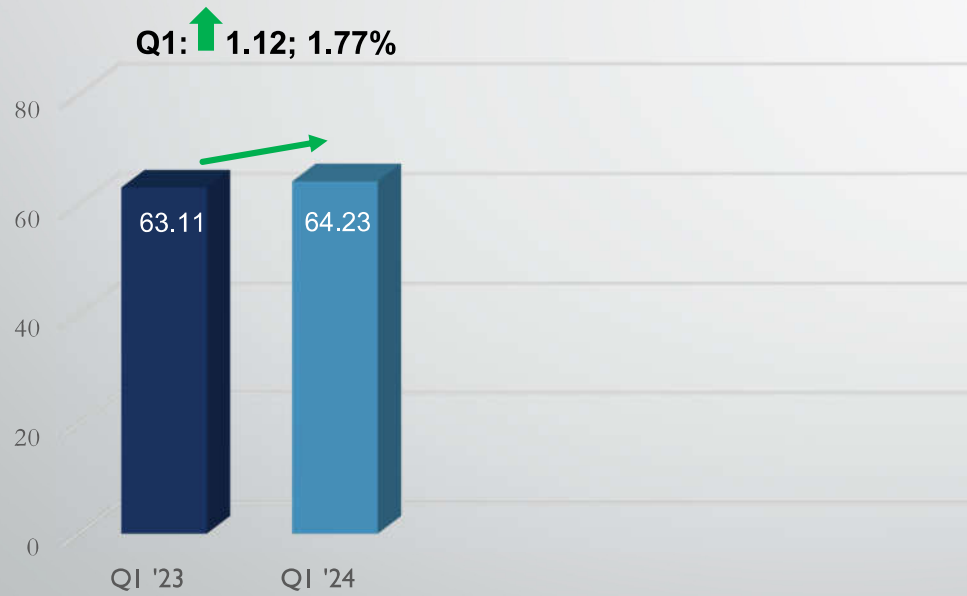
# FINANCIAL OVERVIEW

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# FINANCIAL OVERVIEW: Q1 2024

Revenue (in KWD Million)



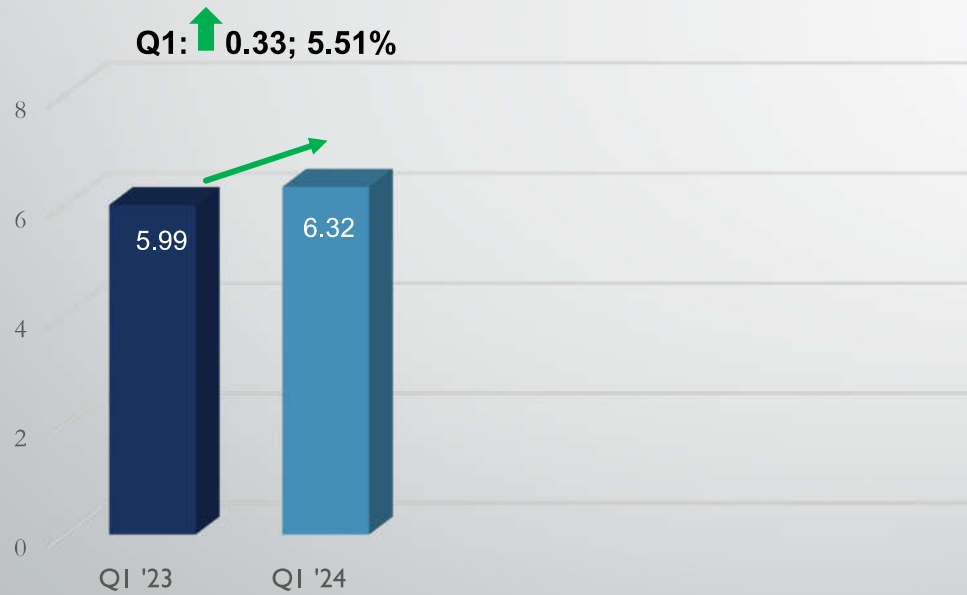
Net Profit (in KWD Million)





# FINANCIAL OVERVIEW: Q1 2024

Profit attributable to equity holders  
(in KWD Million)



Earnings per share attributable to  
equity holders (in FILS)





# INCOME STATEMENT – Q1 2024

Amount in KWD

INCOME STATEMENT	Q1'24	Q1'23	CHANGE
<b>REVENUE</b>	<b>64,227,026</b>	<b>63,112,301</b>	<b>1.77%</b>
Cost of sales and services rendered	(48,727,938)	(47,876,911)	1.78%
<b>GROSS PROFIT</b>	<b>15,499,088</b>	<b>15,235,390</b>	<b>1.73%</b>
Share of results of equity-accounted investees	531,088	(232,998)	327.94%
Net Expenses (S&D, Admin & Others)	(8,623,627)	(8,461,749)	1.91%
<b>NET PROFIT</b>	<b>7,406,549</b>	<b>6,540,643</b>	<b>13.24%</b>
Profit attributable to equity holders of parent company	6,316,568	5,990,604	5.44%
<b>EARNINGS PER SHARE</b>	<b>23.05</b>	<b>21.86</b>	<b>5.44%</b>



# BALANCE SHEET

Amount in KWD

BALANCE SHEET	Mar'24	Dec'23	CHANGE
<b>ASSETS</b>			
Property, plant, and equipment	110,638,532	109,949,266	0.63%
Other Non-Current assets	12,848,200	13,920,455	(7.70)%
Current assets	110,929,521	99,312,747	11.70%
<b>TOTAL ASSETS</b>	<b>234,416,253</b>	<b>223,182,468</b>	<b>5.03%</b>
<b>Equity and Liability</b>			
<b>TOTAL EQUITY</b>	<b>83,070,354</b>	<b>92,428,822</b>	<b>(10.13)%</b>
Non-current liabilities	49,149,140	51,277,462	(4.15)%
Current liabilities	102,196,759	79,476,184	28.59%
<b>TOTAL LIABILITY</b>	<b>151,345,899</b>	<b>130,753,646</b>	<b>15.75%</b>
<b>Total Equity and Liabilities</b>	<b>234,416,253</b>	<b>223,182,468</b>	<b>5.03%</b>



# CASH FLOW STATEMENT

Amount in KWD

CASH FLOW STATEMENT	Mar'24	Mar'23
Cash from operating activities before working capital changes	10,269,333	9,797,175
Changes in working capital	(394,798)	1,073,704
Other items	(171,657)	(201,465)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>9,702,878</b>	<b>10,669,414</b>
PPE & Intangible Assets	(2,535,117)	(1,920,527)
Investment in Associates & Others	(4,605,375)	(3,215,855)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(7,140,492)</b>	<b>(5,136,382)</b>
Net movement in Islamic Finance payables & Finance Costs	(4,493,953)	1,590,556
Dividends Paid to Equity Holders & NCI	(862,149)	(353,343)
Lease Liability & Movement in Payables	1,649,093	1,019,076
<b>NET CASHFLOW (USED IN) FROM FINANCING ACTIVITIES</b>	<b>(3,707,009)</b>	<b>2,256,289</b>
<b>NET MOVEMENT IN CASH AND CASH EQUIVALENTS</b>	<b>(1,144,624)</b>	<b>7,789,321</b>



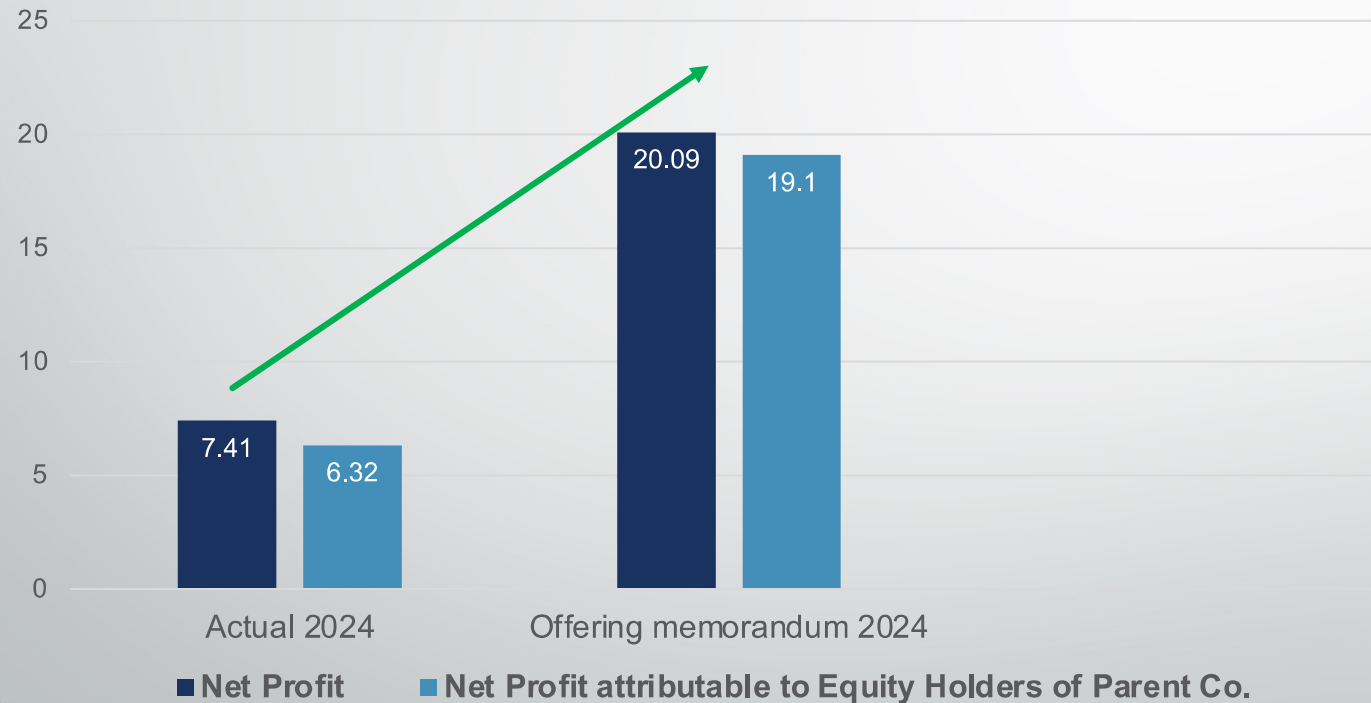
# KEY RATIOS – Mar 24 (JAN – MAR)

KEY RATIOS		YTD Mar '24	YTD Mar '23
<b>LIQUIDITY RATIOS</b>			
Current Ratio	(Current Assets/Current Liabilities)	1.09	1.05
Quick Ratio	(Current Assets-Inventories/Current Liabilities)	0.36	0.47
Cash Ratio	(Cash/Current Liabilities)	0.19	0.28
<b>PROFITABILITY RATIOS</b>			
Gross Profit Margin	(Gross Profit/Revenue)	24.13%	24.14%
Net Profit Margin	(Net Profit/ Revenue)	11.53%	10.36%
<b>PERFORMANCE RATIOS</b>			
Return on Asset (ROA) <sup>TTM</sup>	(Net Profit/ Average Assets)	15.89%	12.45%
Return on Equity (ROE) <sup>TTM</sup>	(Net Profit/ Average Equity)	42.58%	30.90%
<b>SOLVENCY RATIOS (Cash not adjusted)</b>			
Bank Borrowing to Asset Ratio	(Debt/Total Assets)	0.13	0.09
Bank Borrowing to Equity Ratio	(Debt/Total Equity)	0.36	0.24



# STRONG PERFORMANCE AND AHEAD OF FORECAST

Net Profit (in KWD Million)



- Achieved 36.88% of the Forecasted Net Profit mentioned in the Offering Memorandum within 3 Months of the year.
- Achieved 33.09% of the Forecasted Net Profit attributable to Equity Holders of the Parent Co. mentioned in the Offering Memorandum within 3 Months of the year.



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# Q&A SESSION

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# Thank you

For Investor Relations

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