

Analyst Call – Second Quarter 2018
9th of August 2018



This presentation is strictly confidential and is being shown to you solely for your information and may not be reproduced, retransmitted, further distributed to any other person or published, in whole or in part, for any purpose.

This presentation has been prepared by Agility Public Warehousing Company KSCP (“Agility”) and reflects the management’s current expectations or strategy concerning future events and are subject to known and unknown risks and uncertainties.

Some of the statements in this presentation constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. These forward-looking statements reflect Agility’s current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside Agility’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Agility undertakes no obligation to revise any such forward-looking statements to reflect any changes to its expectations or any change in circumstances, events, strategy or plans. Because actual results could differ materially from Agility’s current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this presentation with due care and caution and seek independent advice when evaluating investment decisions concerning Agility.

No representation or warranty, express or implied, is made or given by or on behalf of Agility or any of its respective members, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in or discussed at this presentation.

- 1 Financial Highlights
- 2 Business Segments
- 3 Q & A



Q2 2018 Results



Agility sustained the positive momentum trend that started in 2018

Agility

- Second quarter results came in line with our expectations and consistent with previous growth trend
- Double digit EBITDA growth which is expected to continue to reach our 2020 target
- Accelerating transformation and evolving the effort to establish ourselves as a digital leader in the logistics industry

GIL

- Growth was driven by good air and ocean freight business coupled with contract logistics performance. GIL continues to drive efficiency within the business through technology-based transformation
- Margins remained under pressure from road freight and project logistics performance
- GIL is evolving its digital strategy to further improve performance and its market differentiation

Infrastructure

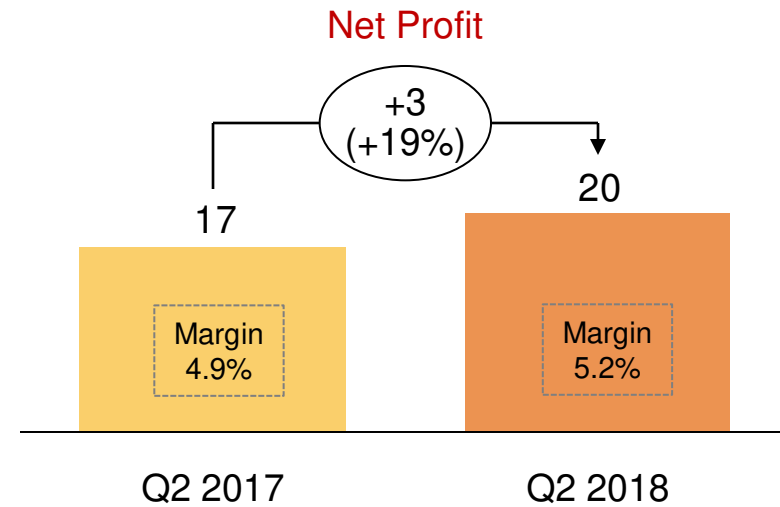
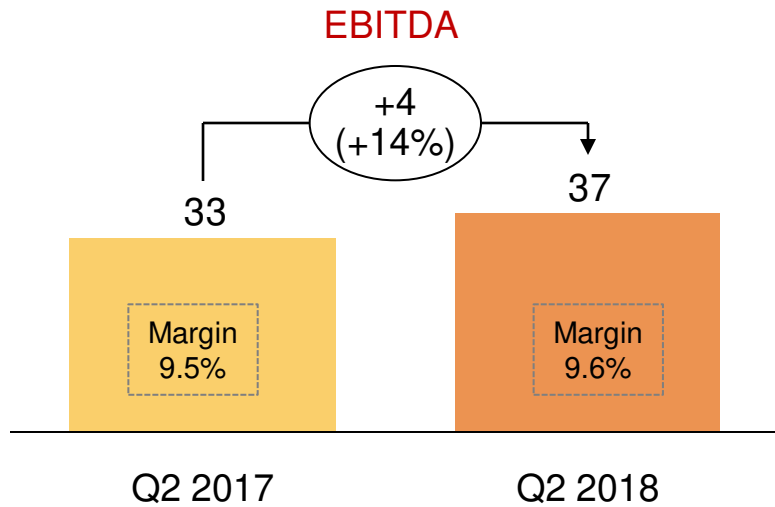
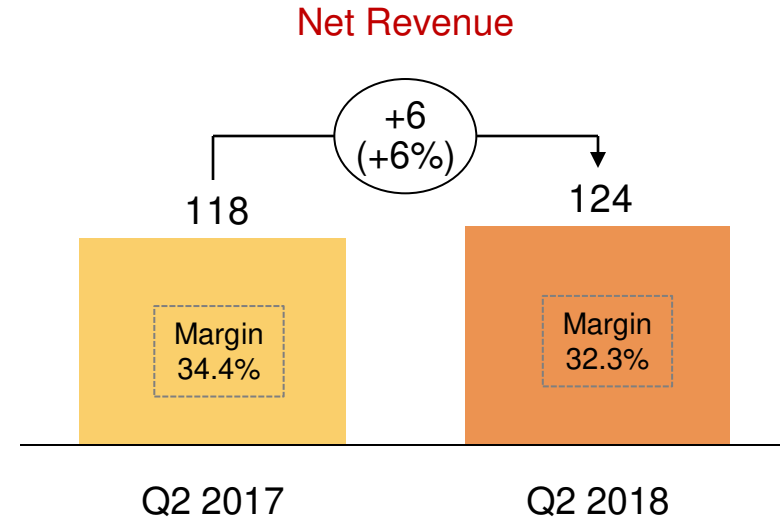
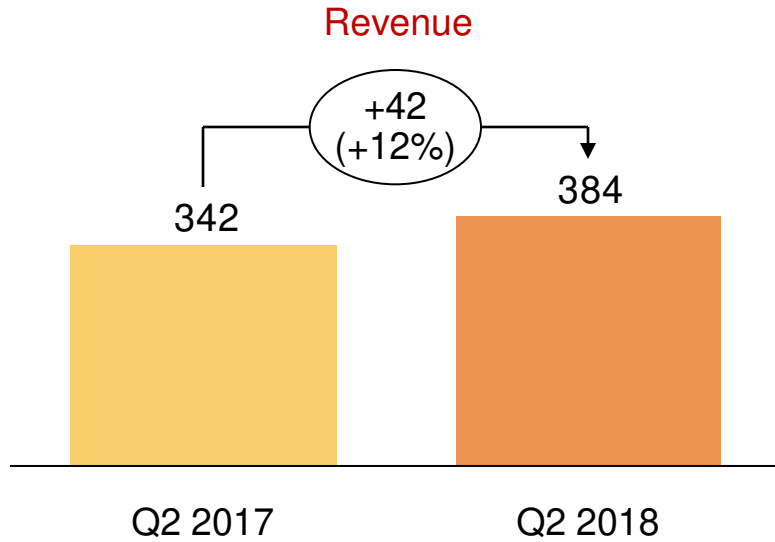
- Continues to deliver healthy growth driven by the performance of its main entities
- Entities continue to expand its customer and geographic reach to support future growth

Q2 Group financial performance

KD Mn



Agility progressively improves its financial performance consistent with its 2018 targets

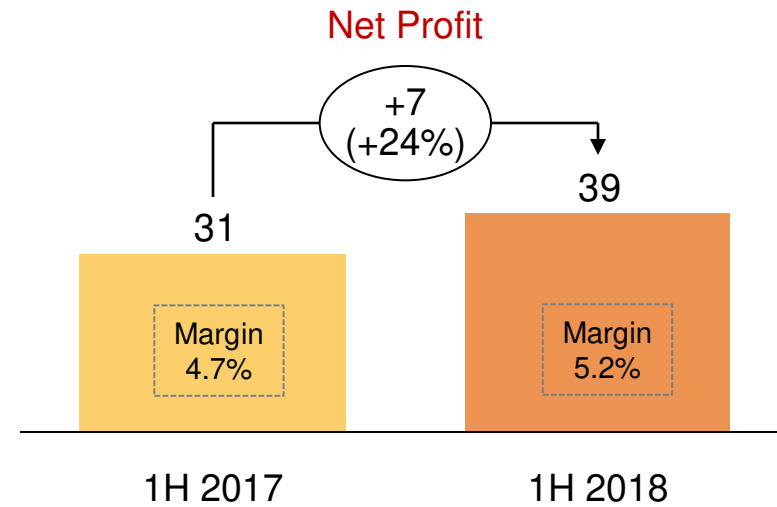
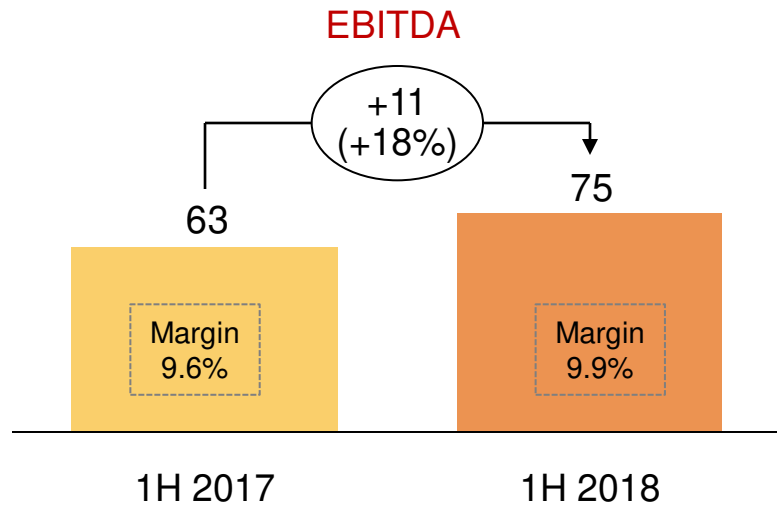
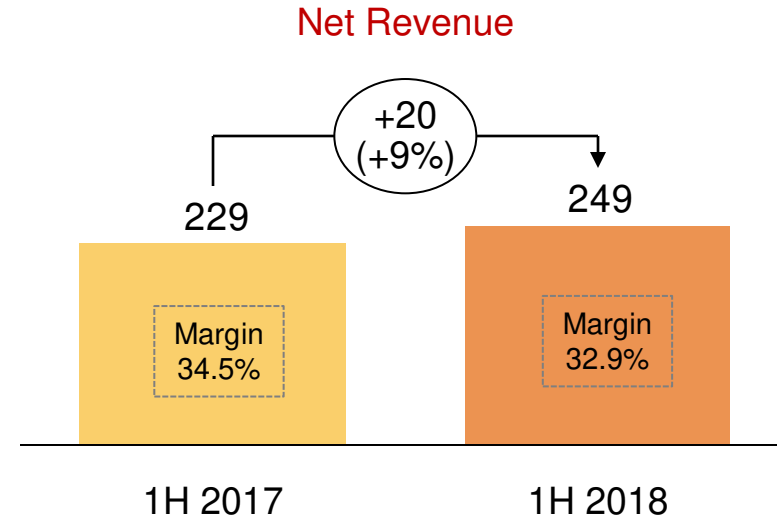
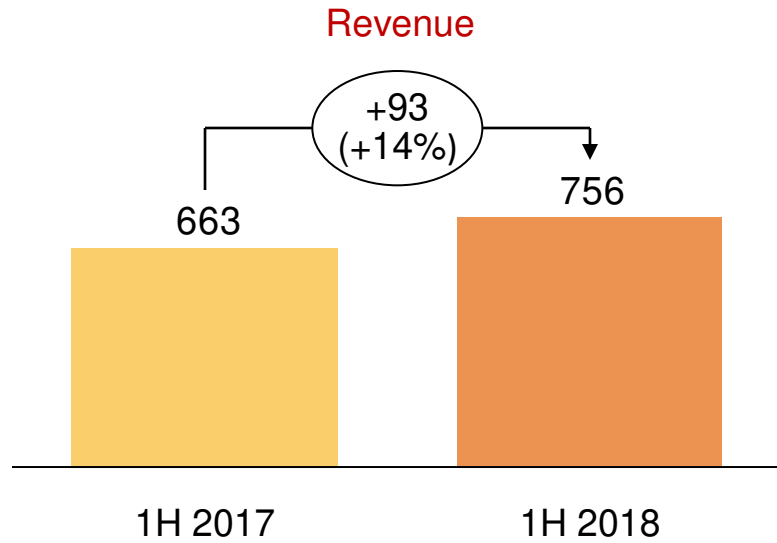


1H 2018 Group financial performance

KD Mn

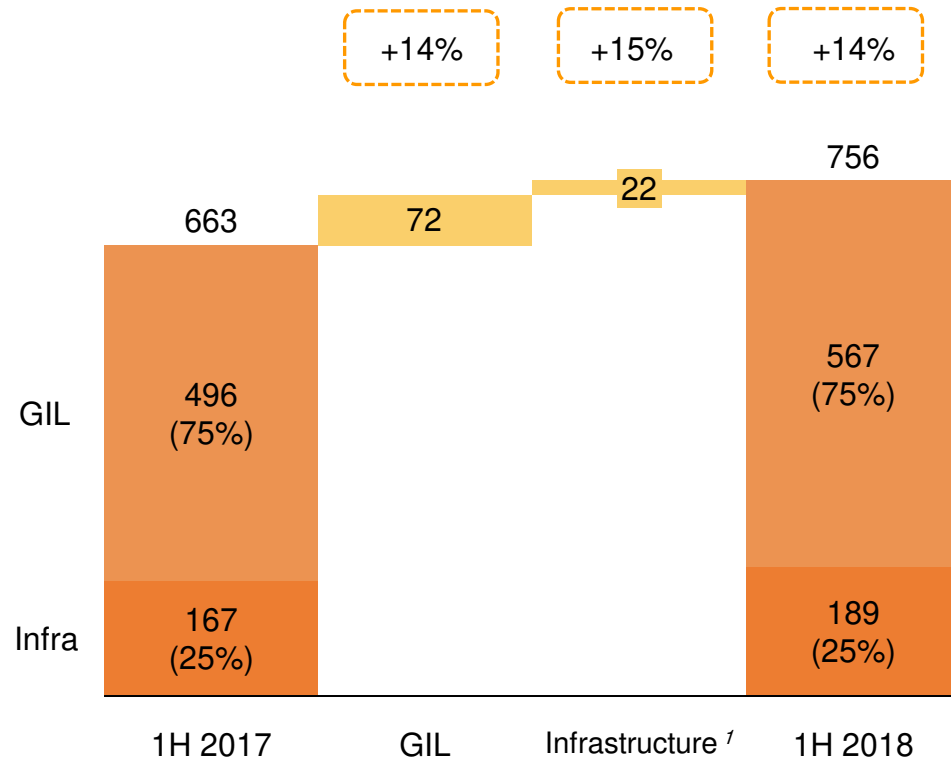


Growth was contributed across all business units

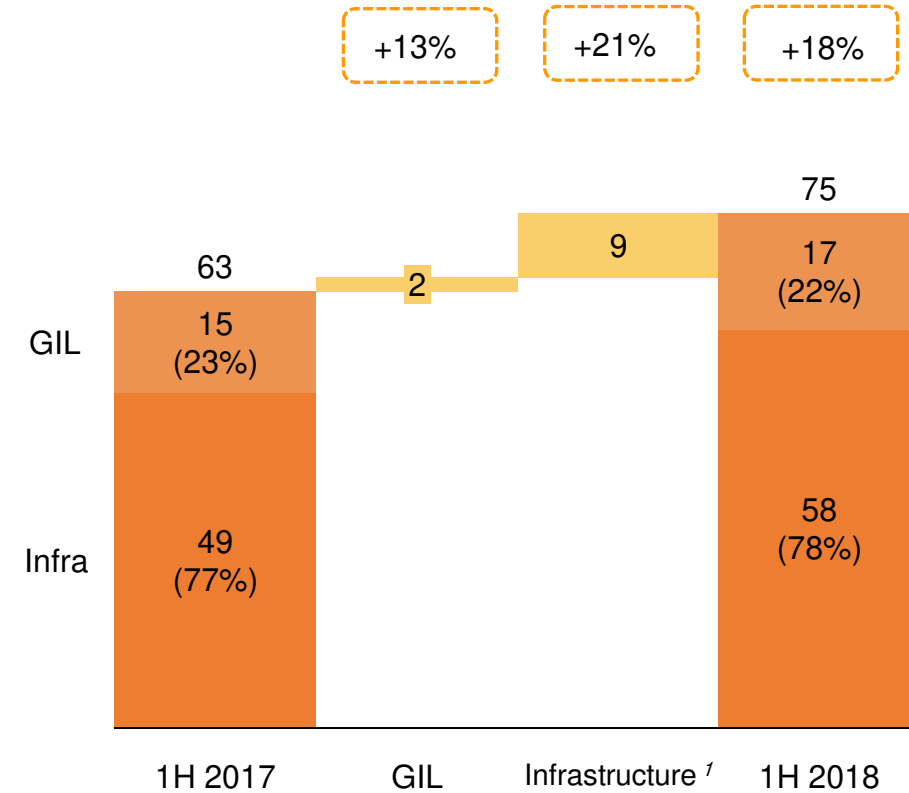


Revenue contribution by Business Group

Y-o-Y
Growth



EBITDA contribution by Business Group



¹ includes corporate

Maintaining a strong balance sheet

Balance sheet	1H 2018	1H 2017	Variance	%
Current assets	546	472	74	16%
Non-Current assets	1,204	1,131	73	6%
Total assets	1,750	1,603	147	9%
Current liabilities	580	479	101	21%
Non-current liabilities	149	146	3	2%
Total liabilities	729	625	104	17%
Non-controlling Interest	45	32	13	41%
Shareholders' equity	976	946	30	3%
Highlights				
Net Debt (ND)	(131)	(109)		
ND / EBITDA ¹	0.9X	0.9X		

Agility maintains a healthy balance sheet with strong asset base of KD 1.8 Bln and relatively low leverage.

Agility has entered an investment and growth phase since 2016, driven by our 2020 goal, hence:

- Agility moved into a net debt position from the net cash position maintained historically.
- Debt will predominantly be ring-fenced at the operating level with limited recourse and guarantee to the parent.
- Agility remains committed to its stakeholders: Shareholders, Banks, and internal business.

¹ TTM

* Numbers above are rounded

Investing in the business to capture profitable growth opportunities

Cash Flow Statement	1H 2018	1H 2017	Variance	%
Cash from Operating activities before changes in working capital	77	65	12	18%
Changes in working capital	(35)	(32)	(4)	12%
Other Items	(12)	(38)	26	67%
Net Cash flow from operating activities	29	(4)	33	785%
CAPEX	(26)	(36)	10	29%
Other items	(2)	(9)	7	73%
Net Cash flow from investing activities	(28)	(45)	17	38%
Free Cash Flow	1	(50)	51	103%

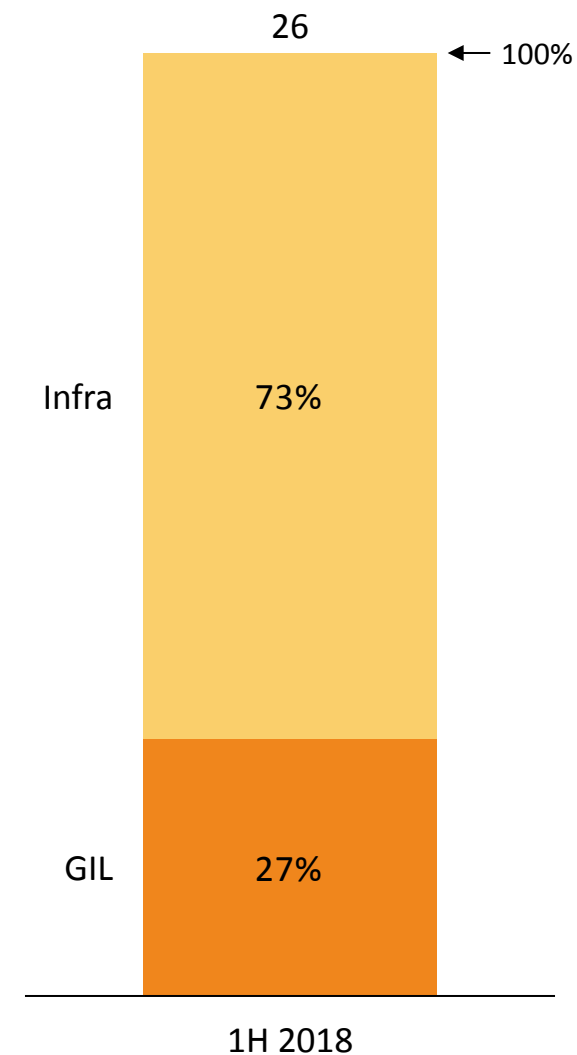
Highlights

Conversion ratio (OCF/EBITDA)	39%	39% ¹
CAPEX in % of Revenue	3%	5%

¹ Adjusted for US Government settlement

* Numbers above are rounded

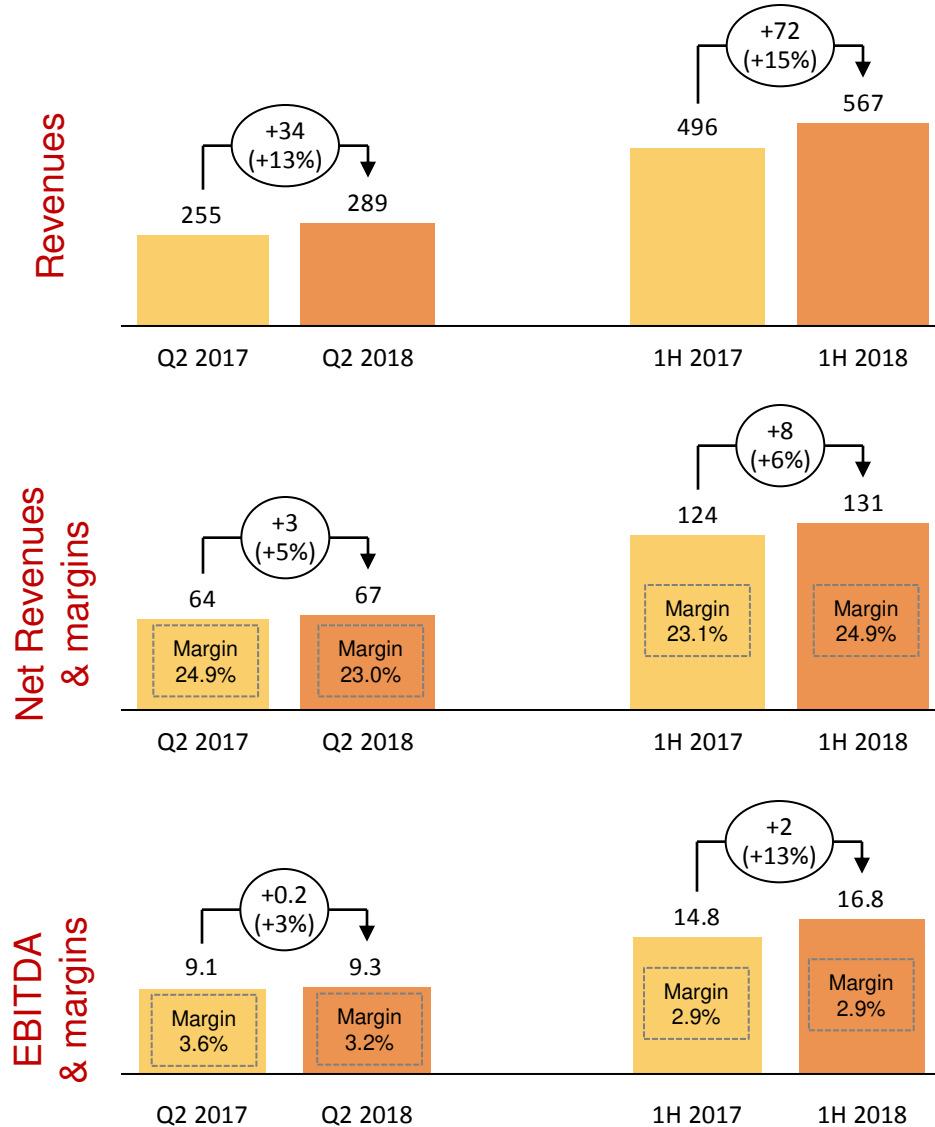
CAPEX 2018



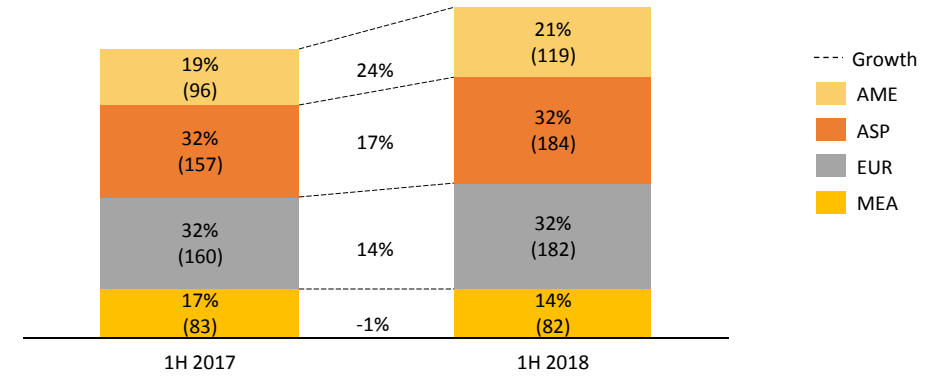
Business Segments



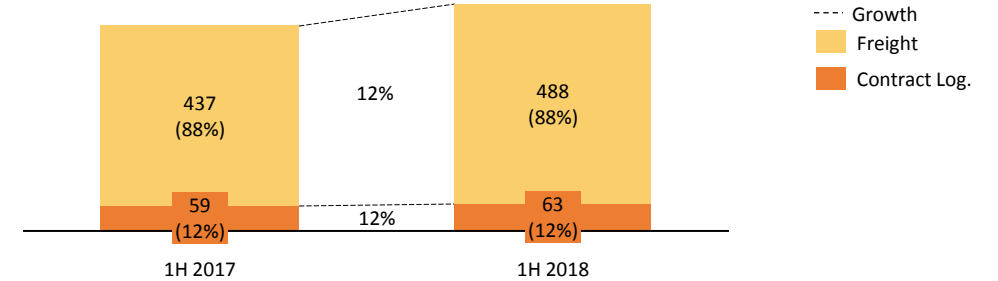
Financial Highlights



Regional Revenue Contribution



Service Revenues



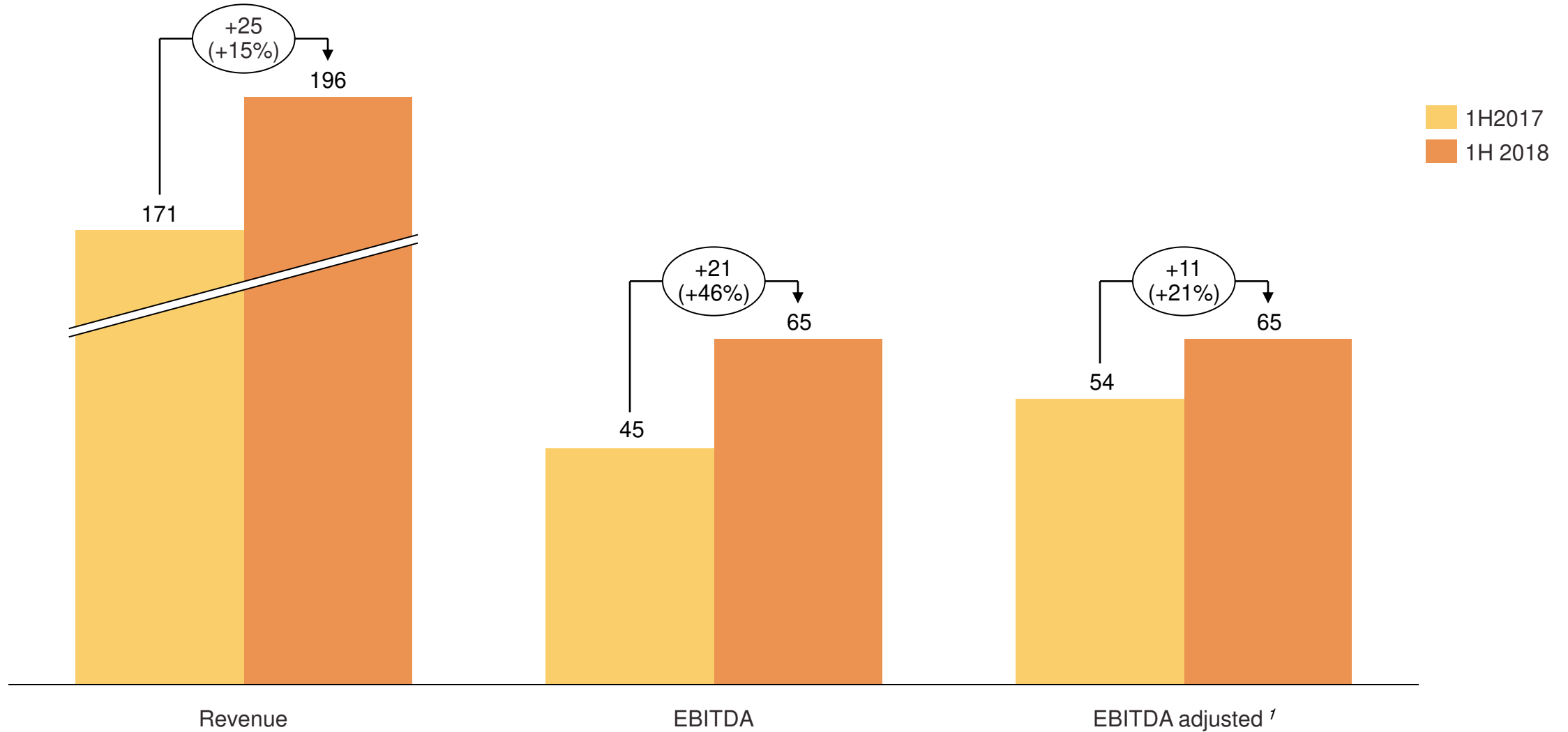
Air Freight volumes



Ocean Freight volume



Strong performance across all key entities



¹ Adjusted for US Government settlement

Q & A
