

August 2019

Agility Earnings Call Presentation

Second Quarter & First Half 2019
Results



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Agenda



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





- Solid growth during macroeconomic uncertainties and weak freight forwarding market conditions
- Good performance across all key entities in line with their 2019 targets
- GIL reported good results and continues to implement its strategy to drive operational efficiency
- Agility's Infrastructure companies performed well, and key initiatives in each business unit are moving ahead according to plan

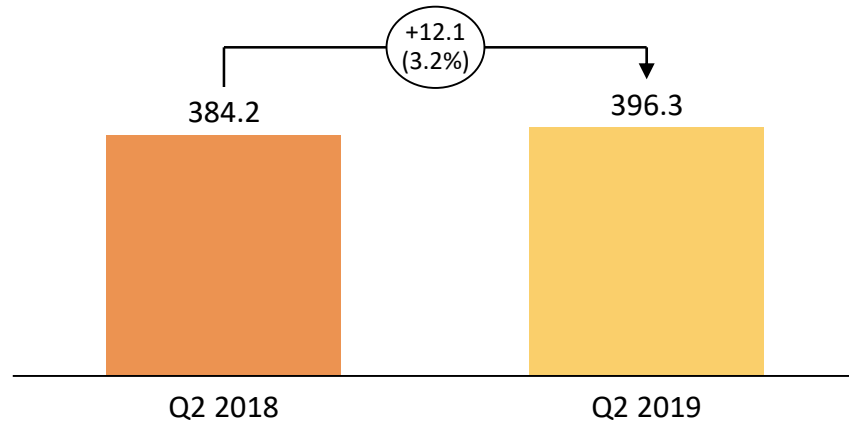
Q2 2019 Group financial performance

KD Mn

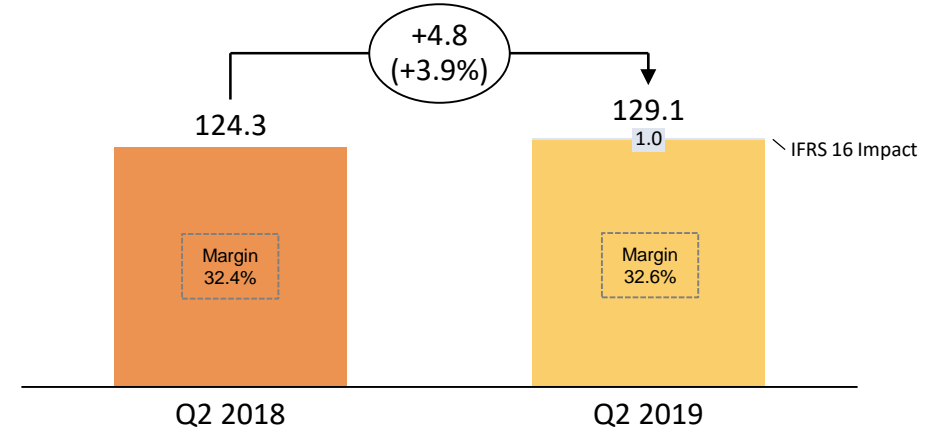


Solid growth across all key businesses

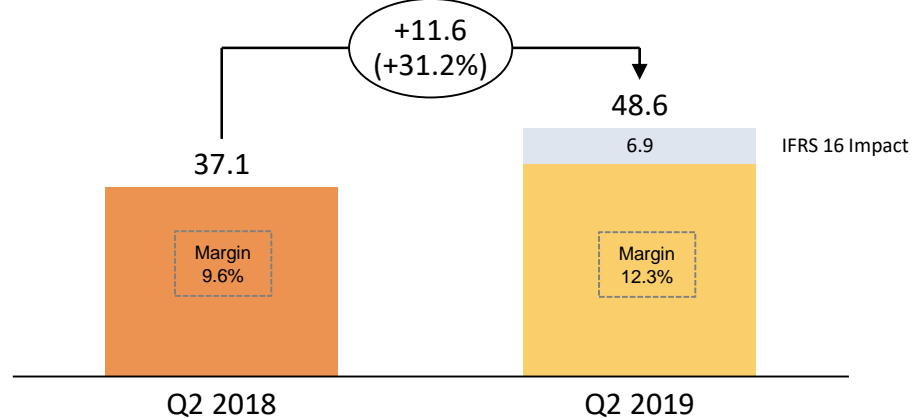
Revenue



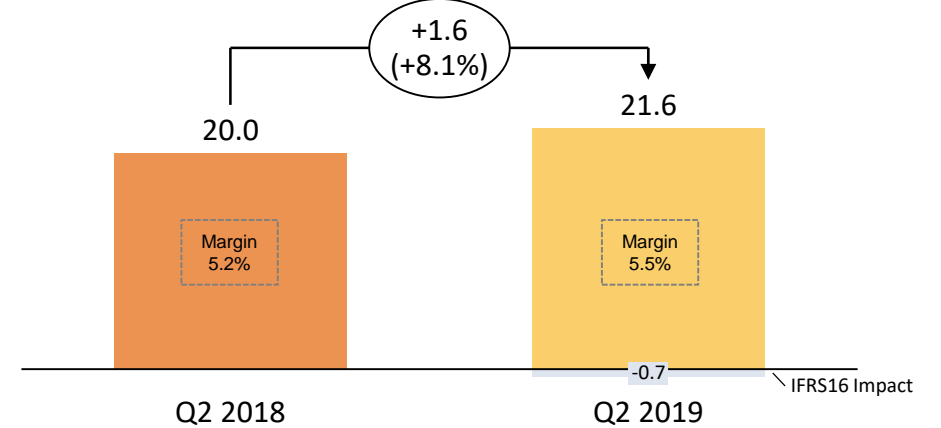
Net Revenue



EBITDA



Net Profit



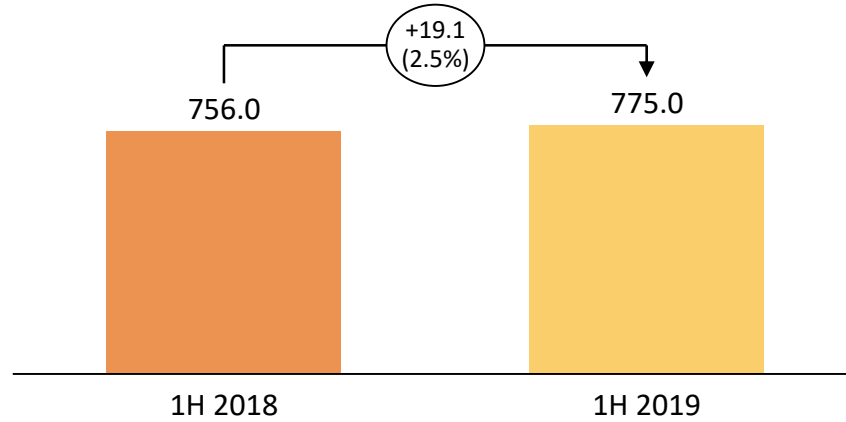
1H 2019 Group financial performance

KD Mn

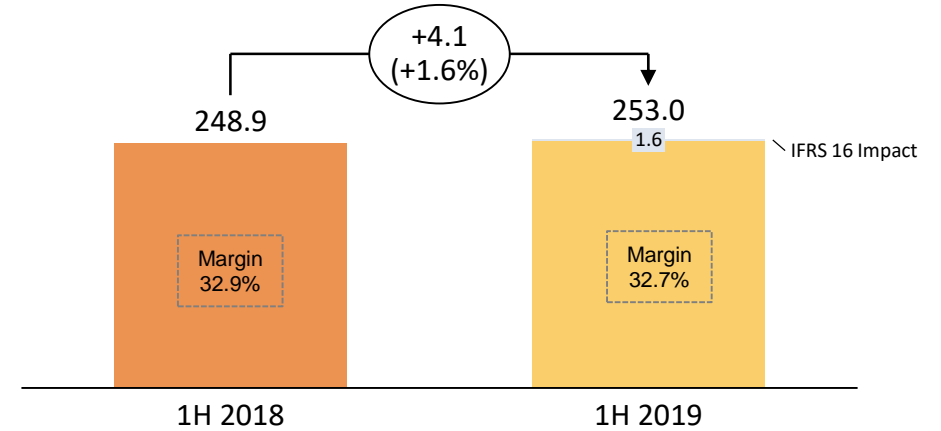


Solid growth across all key businesses

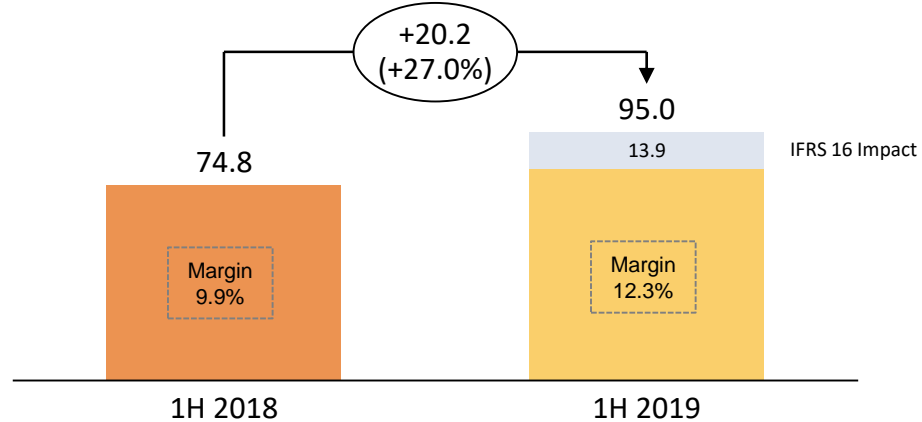
Revenue



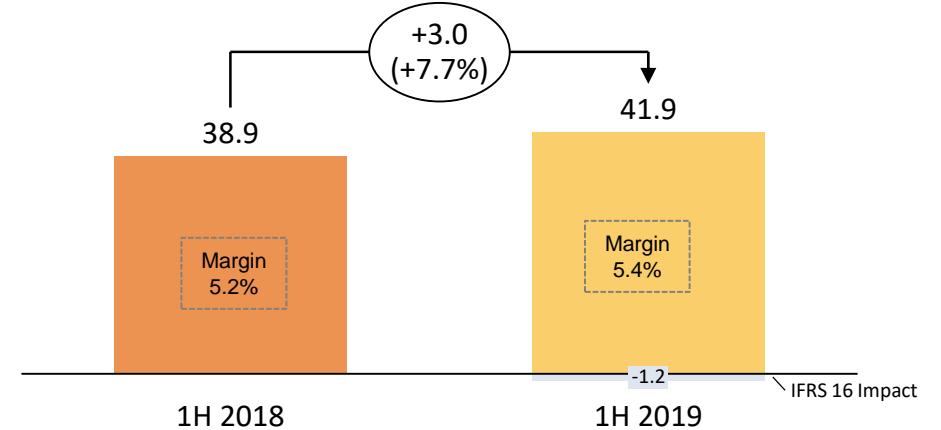
Net Revenue



EBITDA

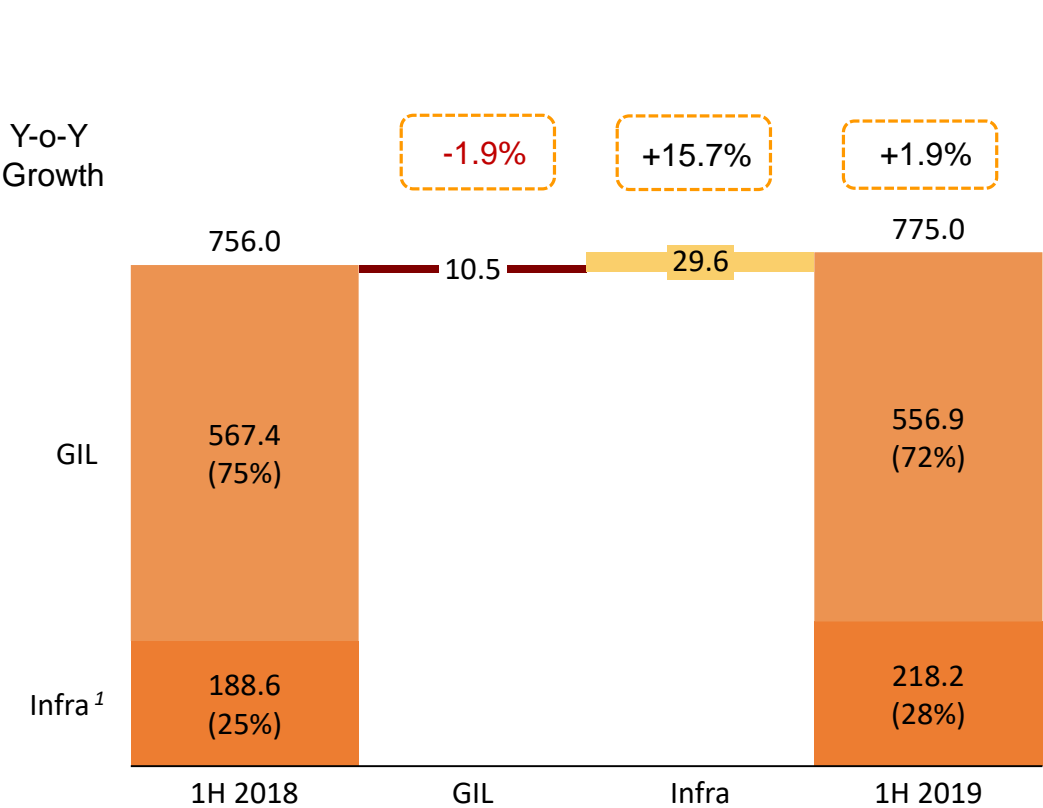


Net Profit

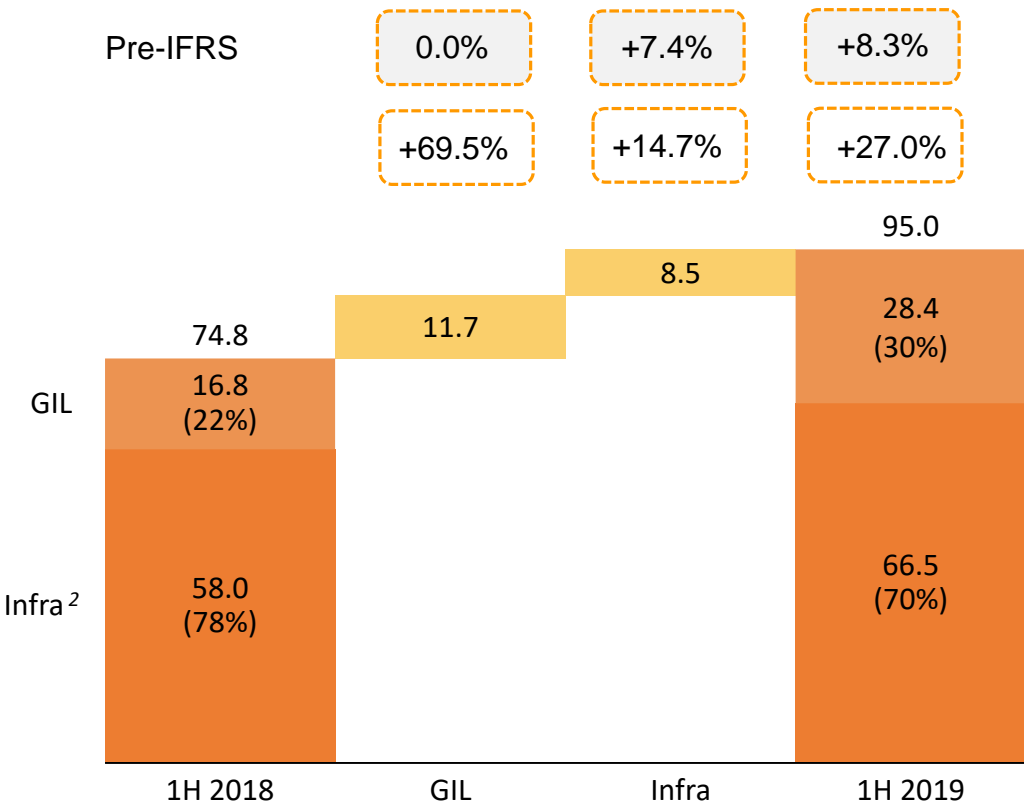




Revenue contribution by Business Group



EBITDA contribution by Business Group



¹ Includes eliminations and adjustments

² Includes corporate

Maintaining a strong balance sheet

Balance sheet	1H 2019	1H 2018	Variance v/s 2018
Current assets	568.5	546.2	22.3
Non-Current assets	1,398.6	1,203.7	194.9
Total assets	1,967.1	1,749.9	217.2
Current liabilities	511.5	579.8	(68.2)
Non-current liabilities	375.9	149.2	226.7
Total liabilities	887.4	728.9	158.4
Shareholders' equity	1,079.7	1,020.9	58.8
<u>Highlights</u>			
Net Cash (Debt)	(307.2)	(130.7)	
ND / EBITDA ¹	1.6X	0.9X	

- Healthy balance sheet, with ability to leverage future growth

- Constant support and commitment to our stakeholders:

- 1) Shareholders
- 2) Banks
- 3) Internal Businesses

¹EBITDA Annualized

Statement of Cash Flows

KD Mn



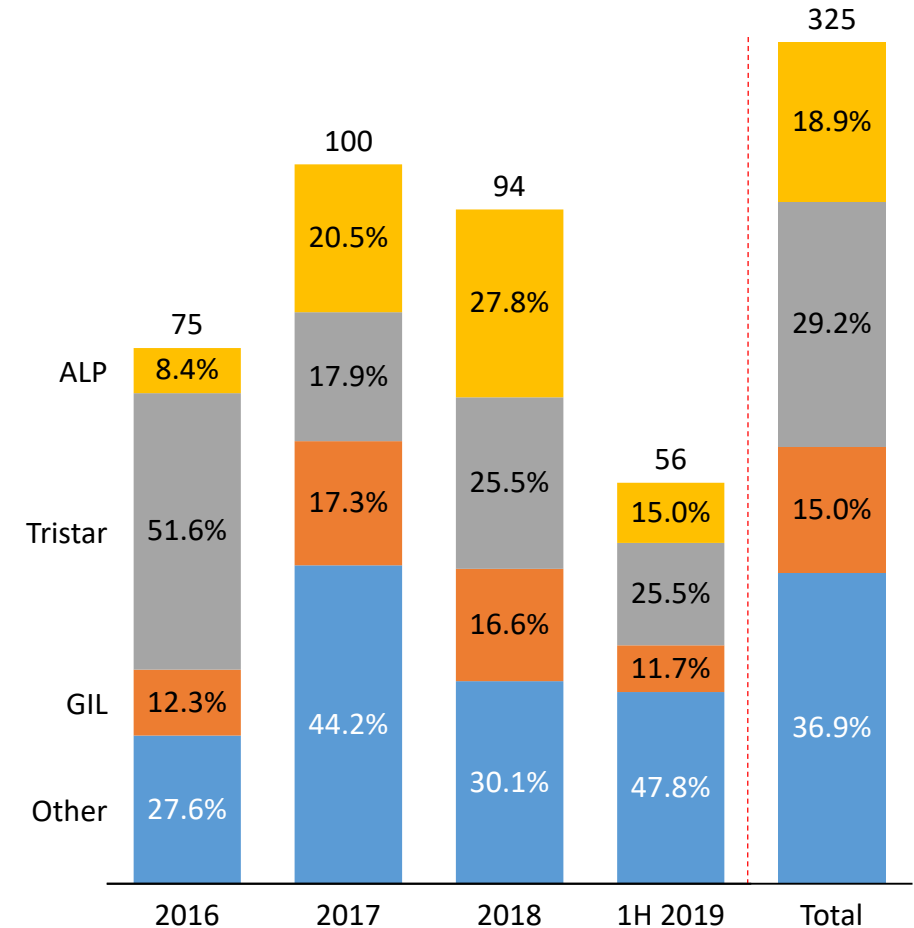
Investing in the business to capture profitable growth opportunities

Cash Flow Statement	1H 2019	1H 2018	Variance	%
Cash from Operating activities before changes in working capital	96.7	77.1	19.6	25.4%
Changes in working capital	-43.7	-35.4	-8.3	23.4%
Other Items	-12.0	-12.5	0.5	-3.9%
Net Cash flow from operating activities	41.0	29.2	11.8	40.3%
CAPEX	-55.9	-25.6	-30.3	118.5%
Other items	-2.0	-2.4	0.4	-15.8%
Net Cash flow from investing activities	-57.9	-28.0	-29.9	107.0%
Free Cash Flow	-16.9	1.3	18.1	-1413.8%

Highlights

Conversion ratio (OCF/EBITDA)	43.2 %	39.1%
CAPEX as % of Revenue	7.2%	3.4%

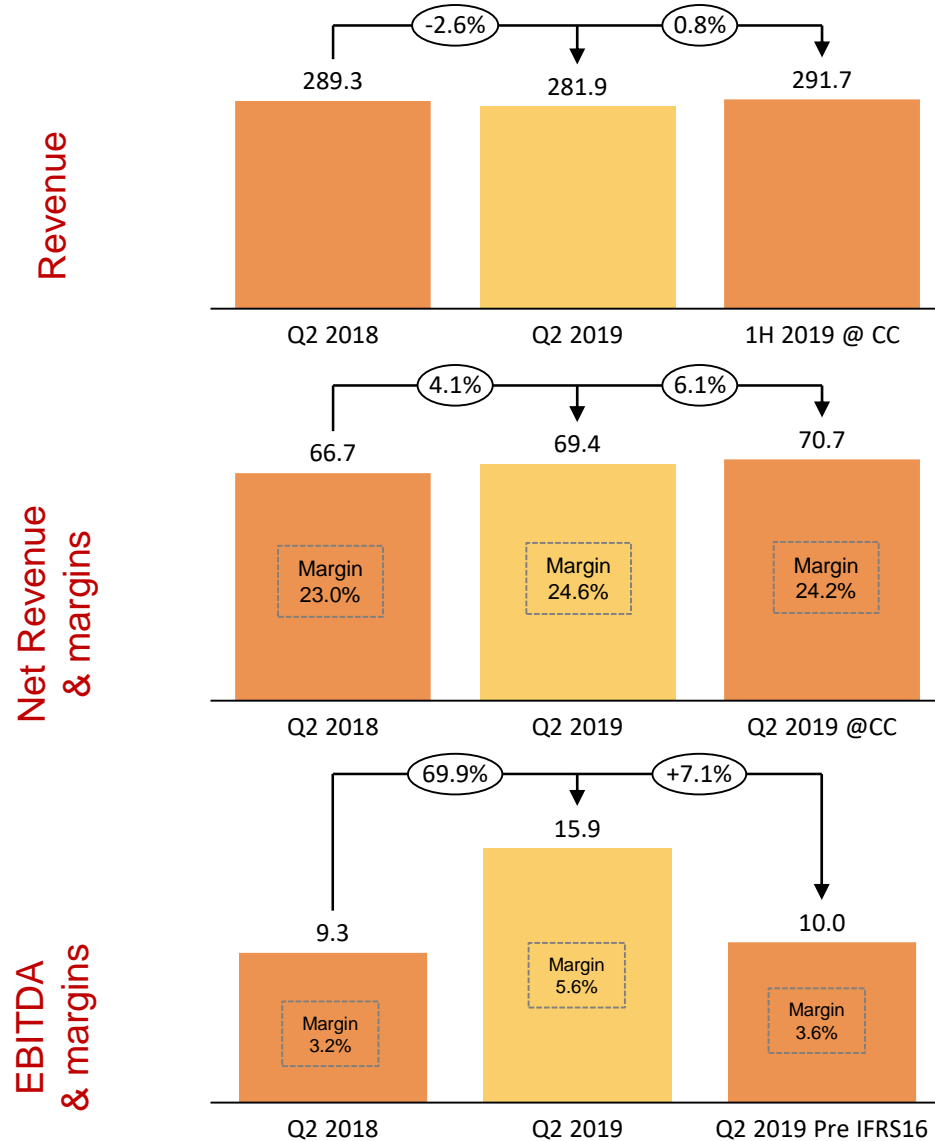
CAPEX Allocation



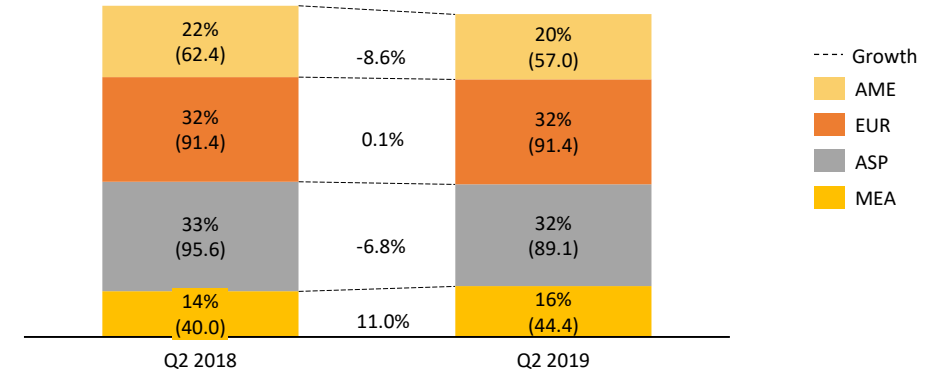
Business Segments



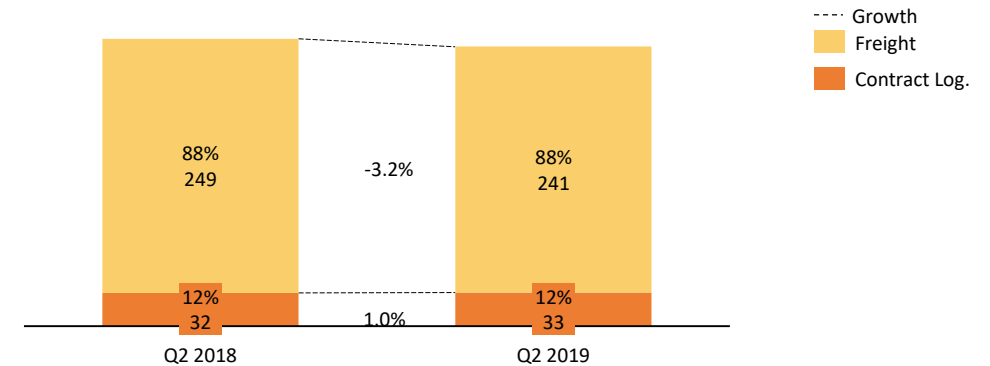
Financial Highlights



Regional Revenue Contribution (% & absolute)



Service Revenue



Air Freight volumes



Ocean Freight volume

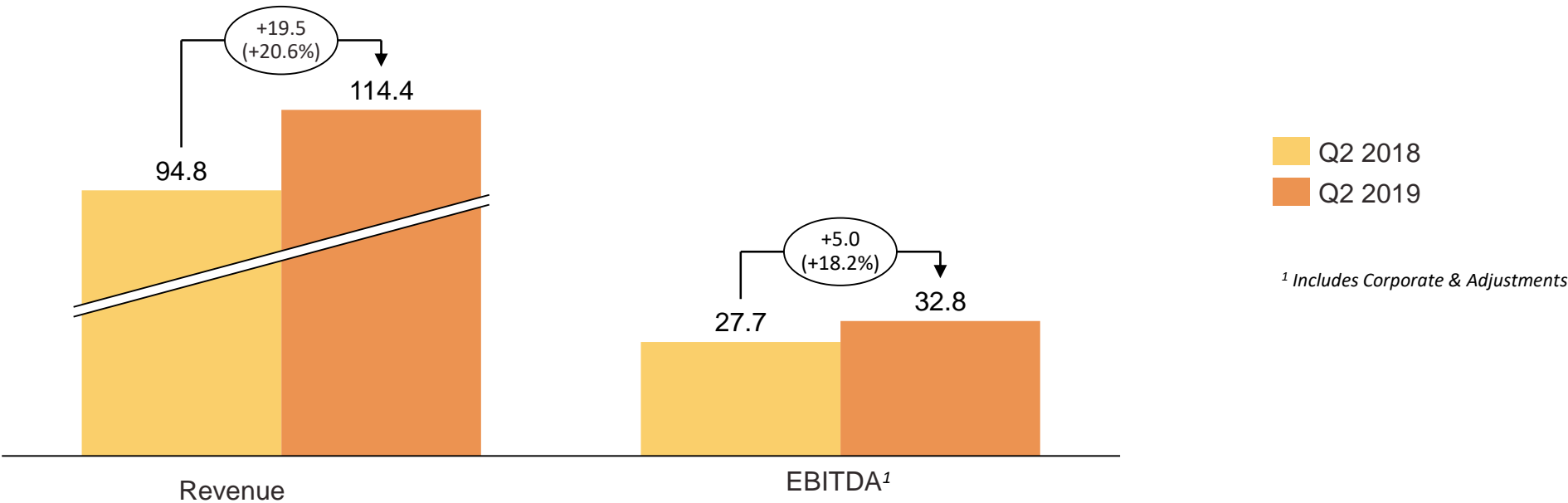


Infrastructure Group financial performance – Q2 2019

KD Mn



Solid performance across all key entities



Revenue growth Y/Y

15.0%	23.2%	-2.3%	1.6%	12.0%
 Development and management of logistics parks across ME and Africa	 Transport, storage and distribution of fuels plus chemicals supply chain	 Commercial real estate development and management	 Ground handling, cargo management aviation and lounge services	 Digital customs services and customs operation

P&L

Revenue	-		No change
COGS	- 1.6	➡	Decreased as lease expenses are recognized as depreciation and interest costs
SGA	- 12.3	➡	Decreased as lease expenses are recognized as depreciation and interest costs
EBITDA	+ 13.9	➡	Increased due to lower lease expenses
D&A	+ 12.5	➡	Increased due to capitalizing operating lease assets
EBIT	+ 1.4	➡	Increased due to the above
Net Financing costs	+ 2.6	➡	Increased due to interest on lease liabilities
Net Profit	- 1.2	➡	Negative impact on NP

Balance sheet

Assets	+ 93.7	➡	Capitalizing operating leases
Equity and Liabilities	+ 93.7	➡	Corresponding operating lease liabilities
Net Cash Flows	-		No change

Q&A Session
