

Tuesday 13th November 2018

Agility Earnings Call Presentation

Q3 2018



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Q3 2018 Results



Agility Highlights

- Good third quarter results mainly powered by GIL's drive to improve efficiency and Infrastructure's positive performance
- Healthy balance sheet position maintained over the years. Double digit EBITDA growth with limited FCF
- Investments in technology and emerging markets have paid off with better productivity

GIL

- GIL continues to successfully implement a strategy based on trade lane development, flexible and agile customers' solutions and productivity optimization
- Strong Air performance driven by tonnage and yield growth
- Ocean freight volume growth exceeded market volume growth for Q3 2018

Infrastructure

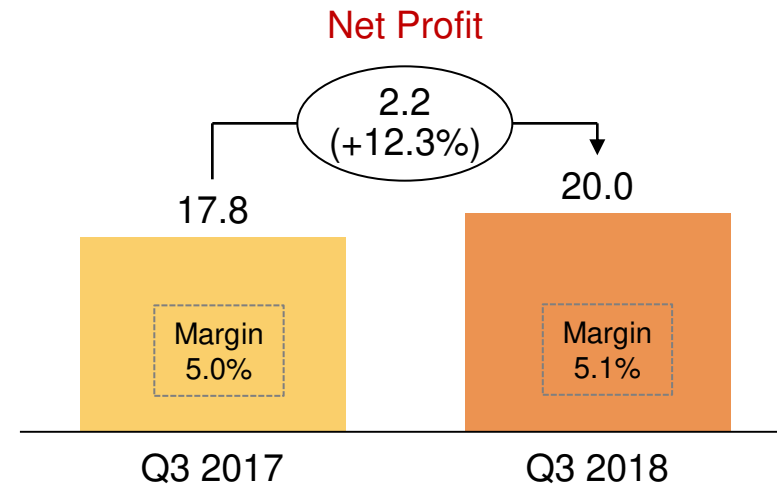
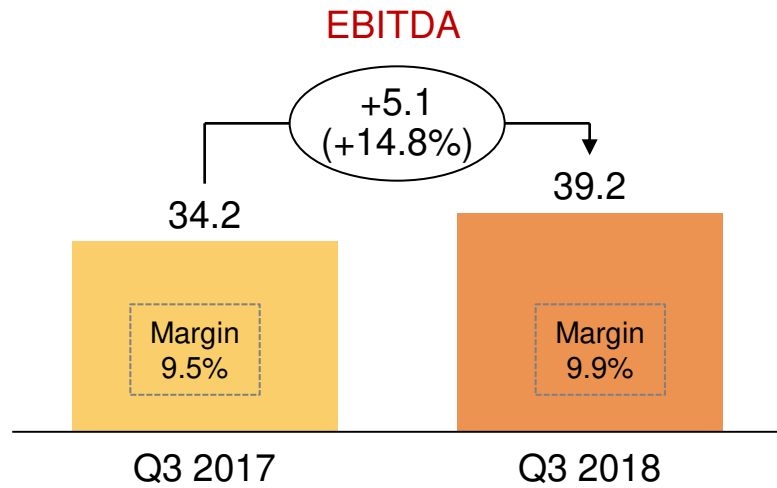
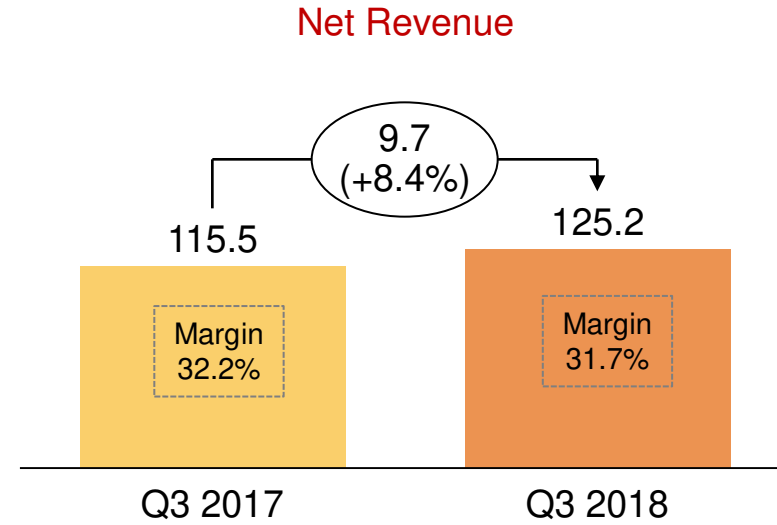
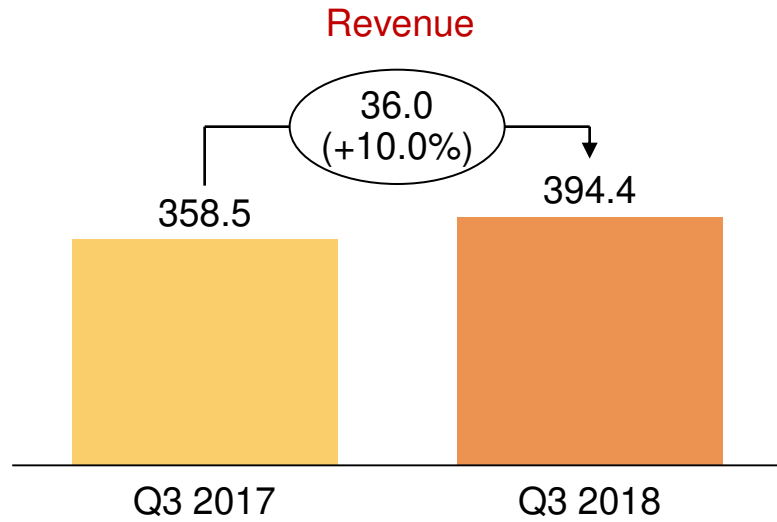
- Consistent positive momentum trend aligned with the targets set for 2018
- Healthy growth witnessed since the beginning of the year driven by robust strategies united with good performances across all business units
- Continuous focus to improve efficiency, expand customers base and geographic reach

Q3 Group financial performance

KD Mn



Agility progressively improves its financial performance consistent with its 2018 targets

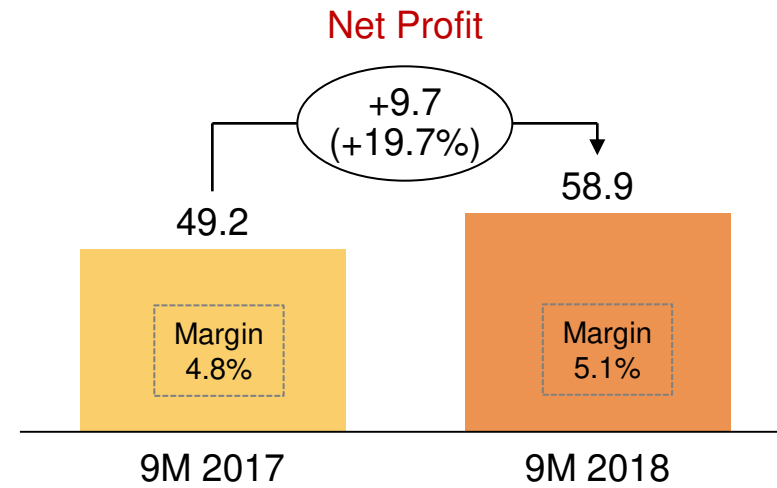
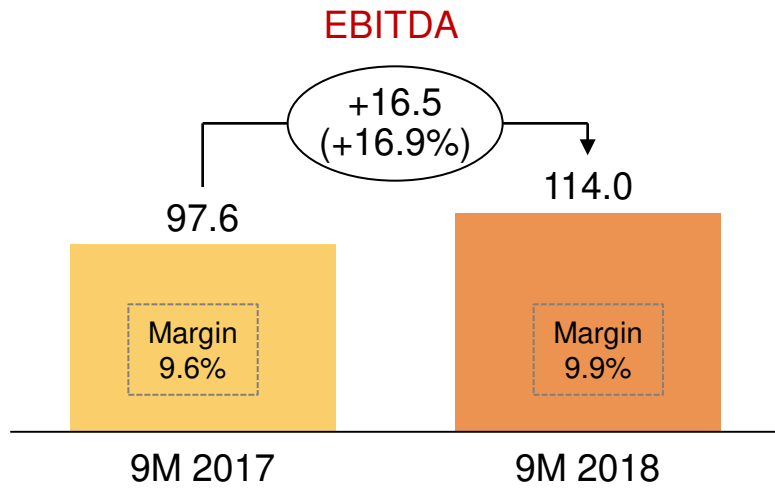
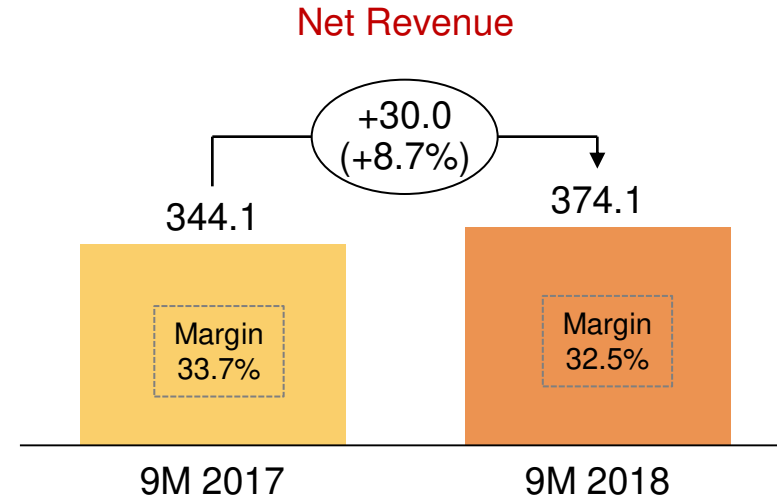
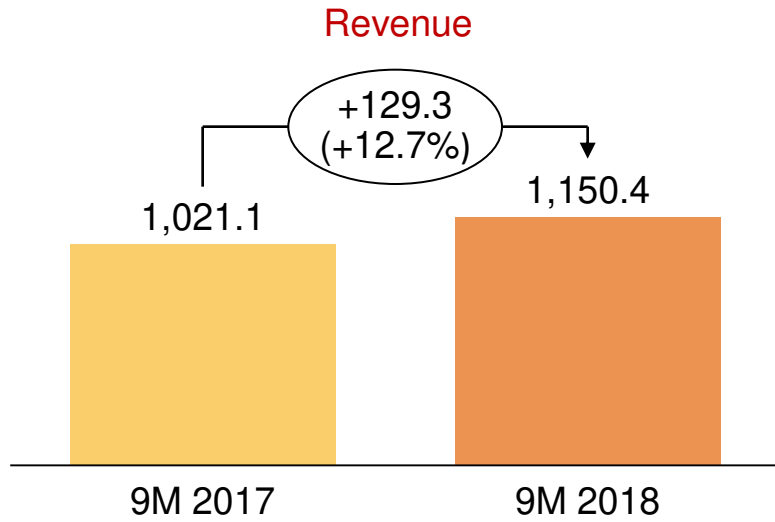


9M 2018 Group financial performance

KD Mn

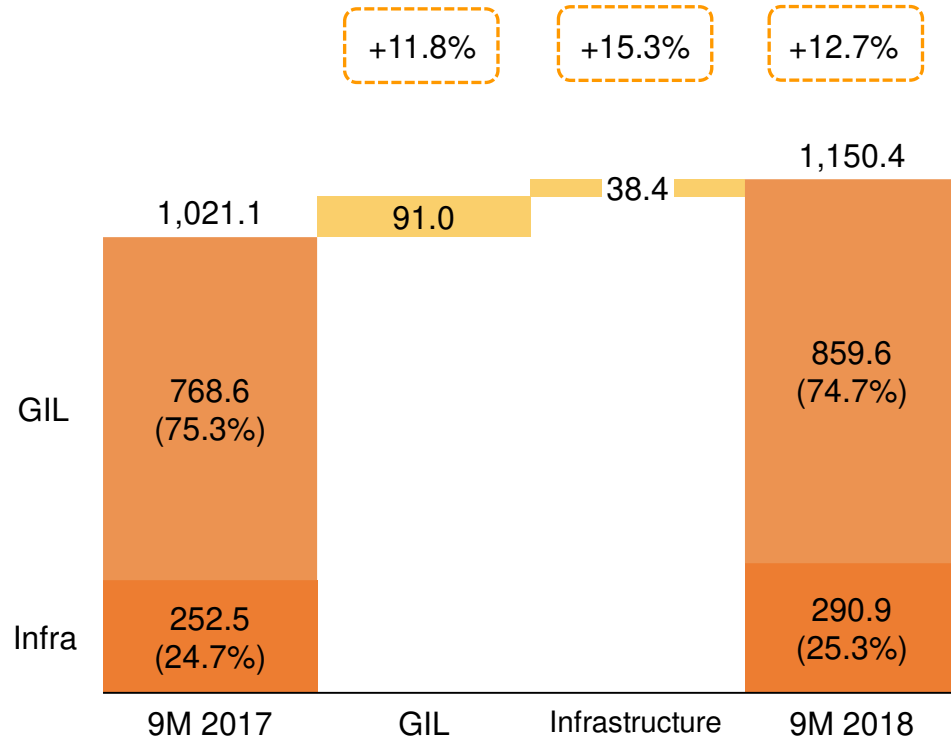


Growth was contributed across all business units

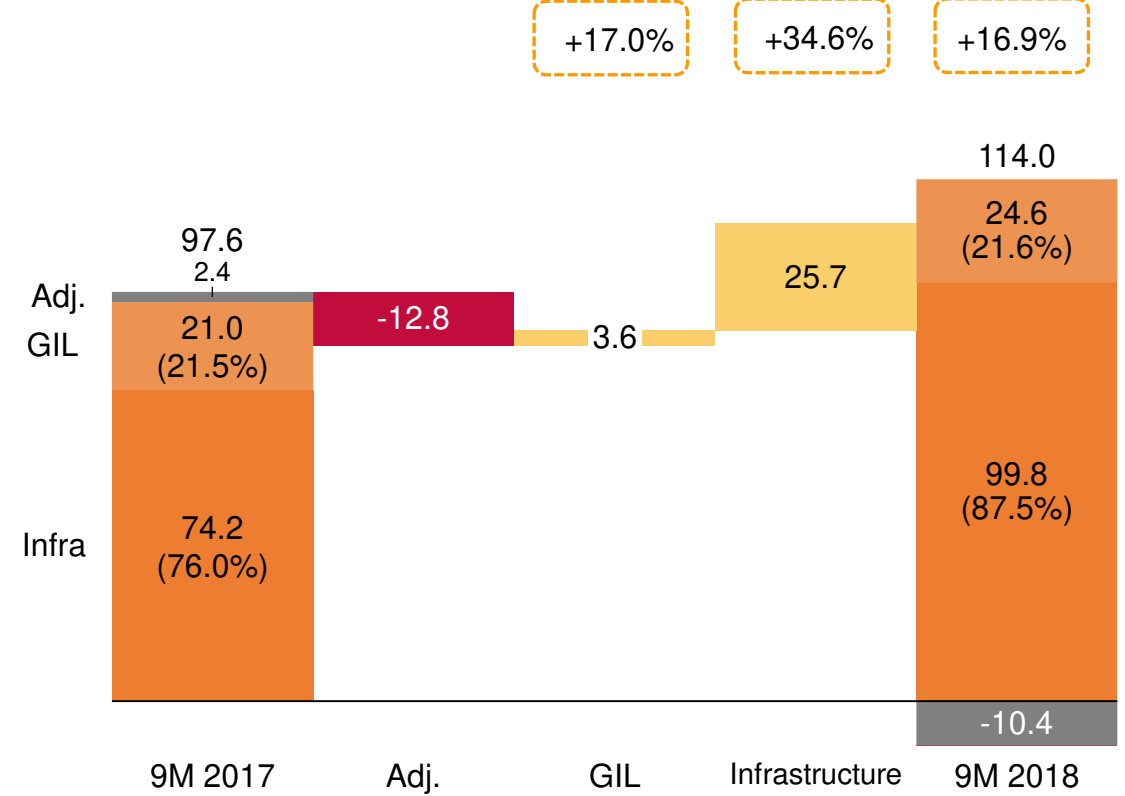


Revenue contribution by Business Group

Y-o-Y
Growth



EBITDA contribution by Business Group



• Adjustments include corporate costs

Maintaining a strong balance sheet

Balance sheet	9M 2018	9M 2017	Variance	%
Current assets	580.5	506.1	74.5	15%
Non-Current assets	1,225 .5	1,143.5	81.9	7%
Total assets	1,806 .0	1,649.6	156.4	9%
Current liabilities	612.3	520.2	92.2	18%
Non-current liabilities	148.9	150.2	(1.2)	(1%)
Total liabilities	761.3	670.3	91.0	14%
Non-controlling Interest	48.9	34.4	14.5	42%
Shareholders' equity	995.8	944.8	50.9	5%
Highlights				
Net Cash (Debt)	(138.4)	(113.4)		
ND / EBITDA ¹	0.9X	0.9X		

- Healthy balance sheet, ability to leverage future growth
- Constant support and commitment to its stakeholders:
 - 1) Shareholders
 - 2) Banks
 - 3) Internal Businesses

¹ TTM
* Numbers above are rounded

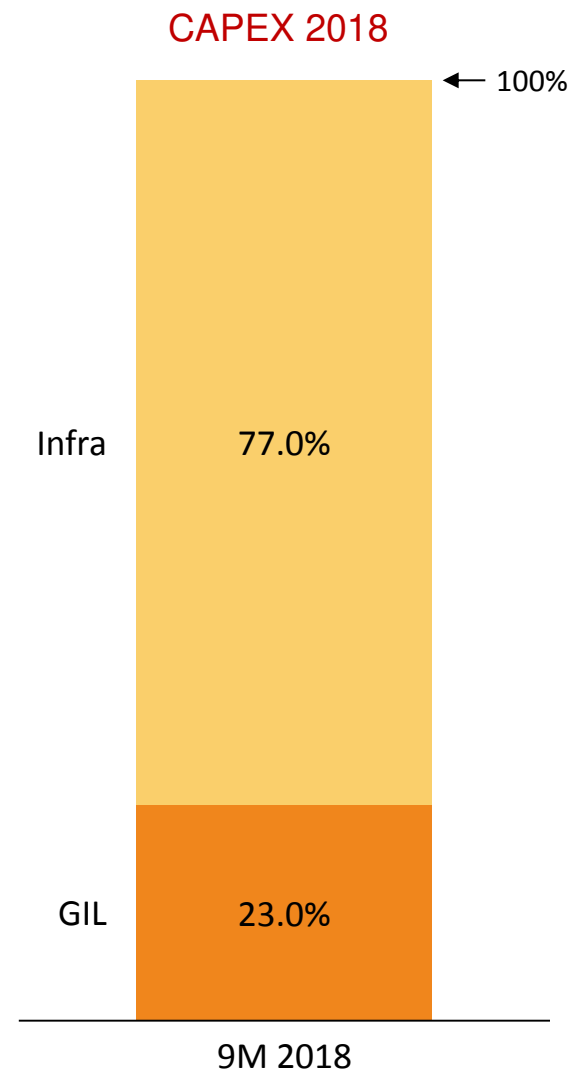
Investing in the business to capture profitable growth opportunities

Cash Flow Statement	9M 2018	9M 2017	Variance	%
Cash from Operating activities before changes in working capital	116.4	99.2	17.1	17%
Changes in working capital	(44.2)	(29.6)	(14.6)	49%
Other Items	(16.8)	(41.1)	24.3	(59%)
Net Cash flow from operating activities	55.3	28.5	26.8	94%
CAPEX	(48.7)	(44.9)	(3.7)	8%
Other items	(9.6)	(11.9)	2.3	(19%)
Net Cash flow from investing activities	(58.2)	(56.8)	(1.4)	(3%)
Free Cash Flow	(2.9)	(28.3)	25.4	90%

Highlights

Conversion ratio (OCF/EBITDA)	48.6 %	29.2% ¹
CAPEX as % of Revenue	4.2%	4.4%

- Numbers above are rounded
- 2017 Cash flows include the settlement with USG

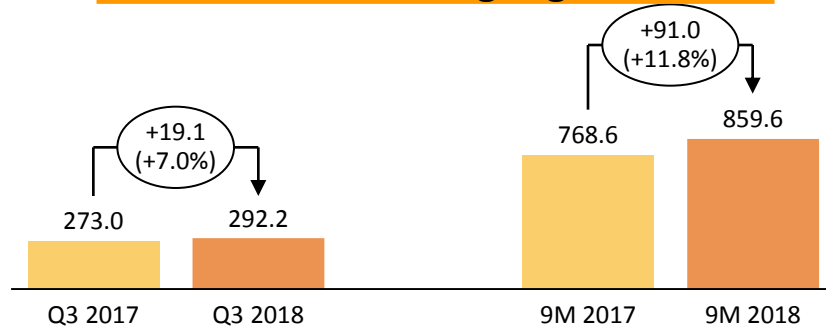


Business Segments

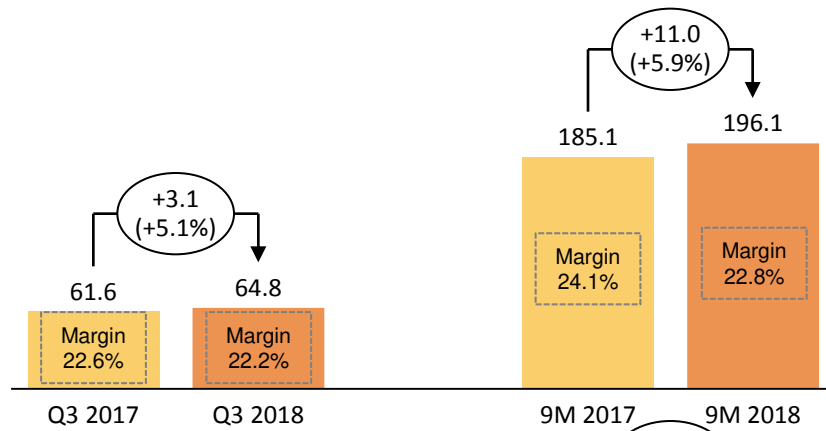


Financial Highlights

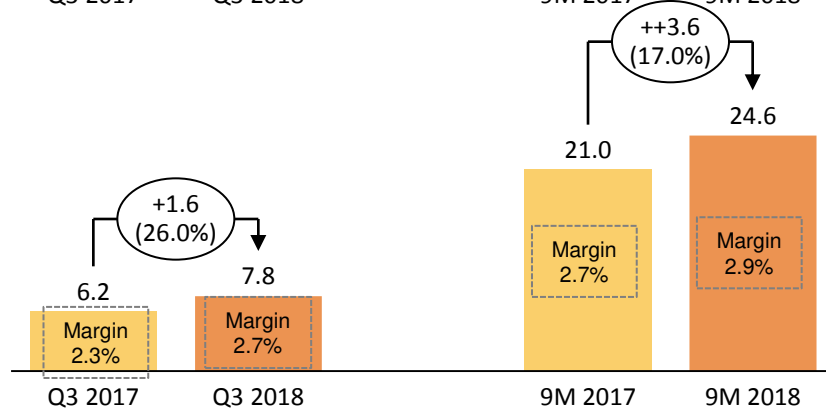
Revenues



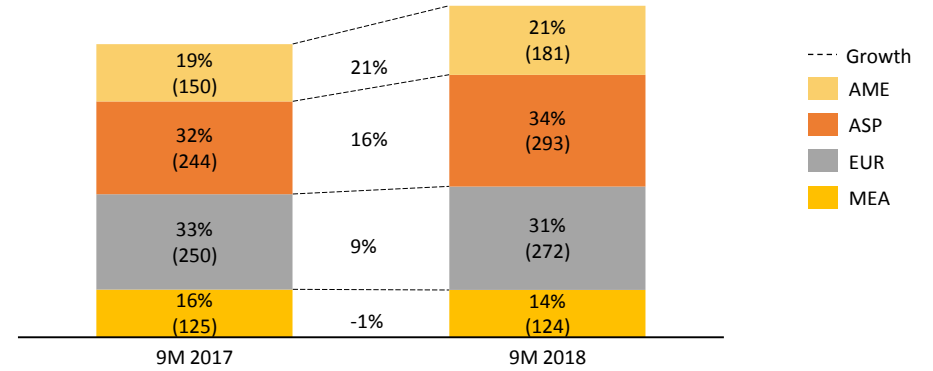
Net Revenues & margins



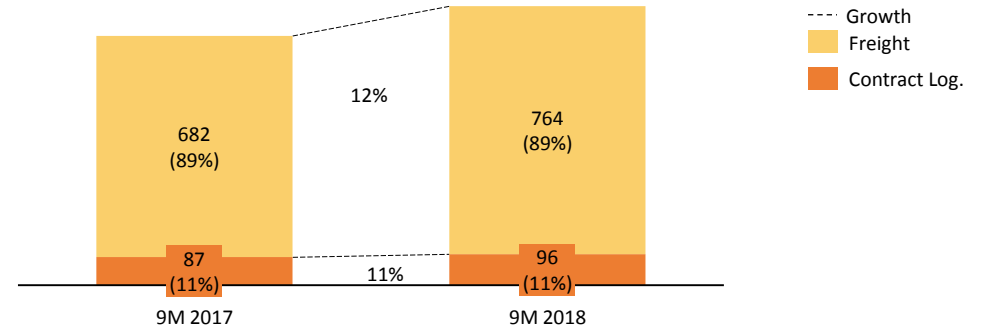
EBITDA & margins



Regional Revenue Contribution



Service Revenues



Air Freight volumes



+11%
Vs Q3 2017

Ocean Freight volume

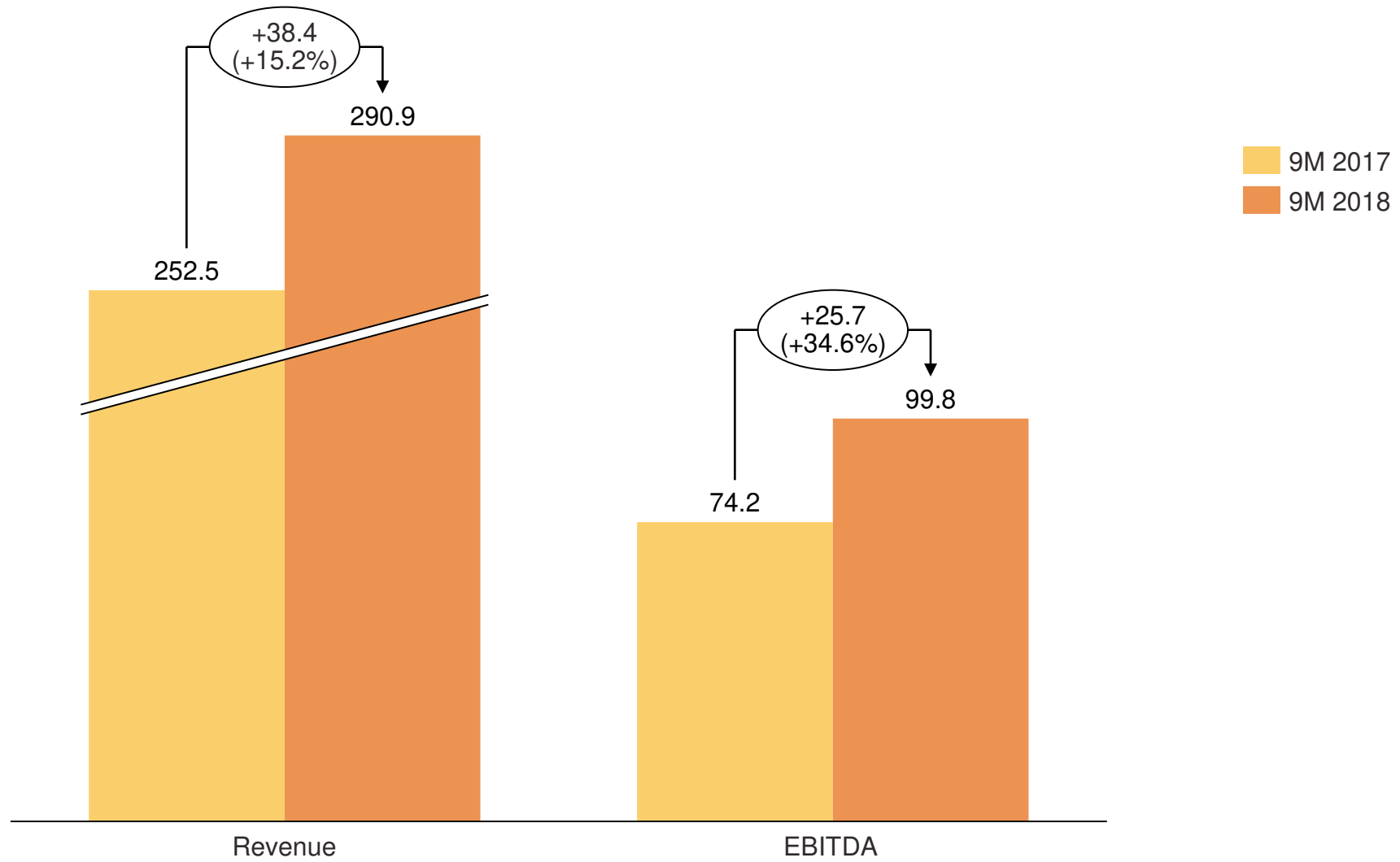


+7%
Vs Q3 2017

9M 2018 Infrastructure group KD Mn



Solid performance across all key entities



Top 5 entities



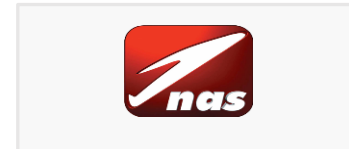
Development and management of logistics parks across ME and Africa




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

Q & A
