

November 2019

Agility Earnings Call Presentation

Q3 2019 Results



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.

Agenda



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

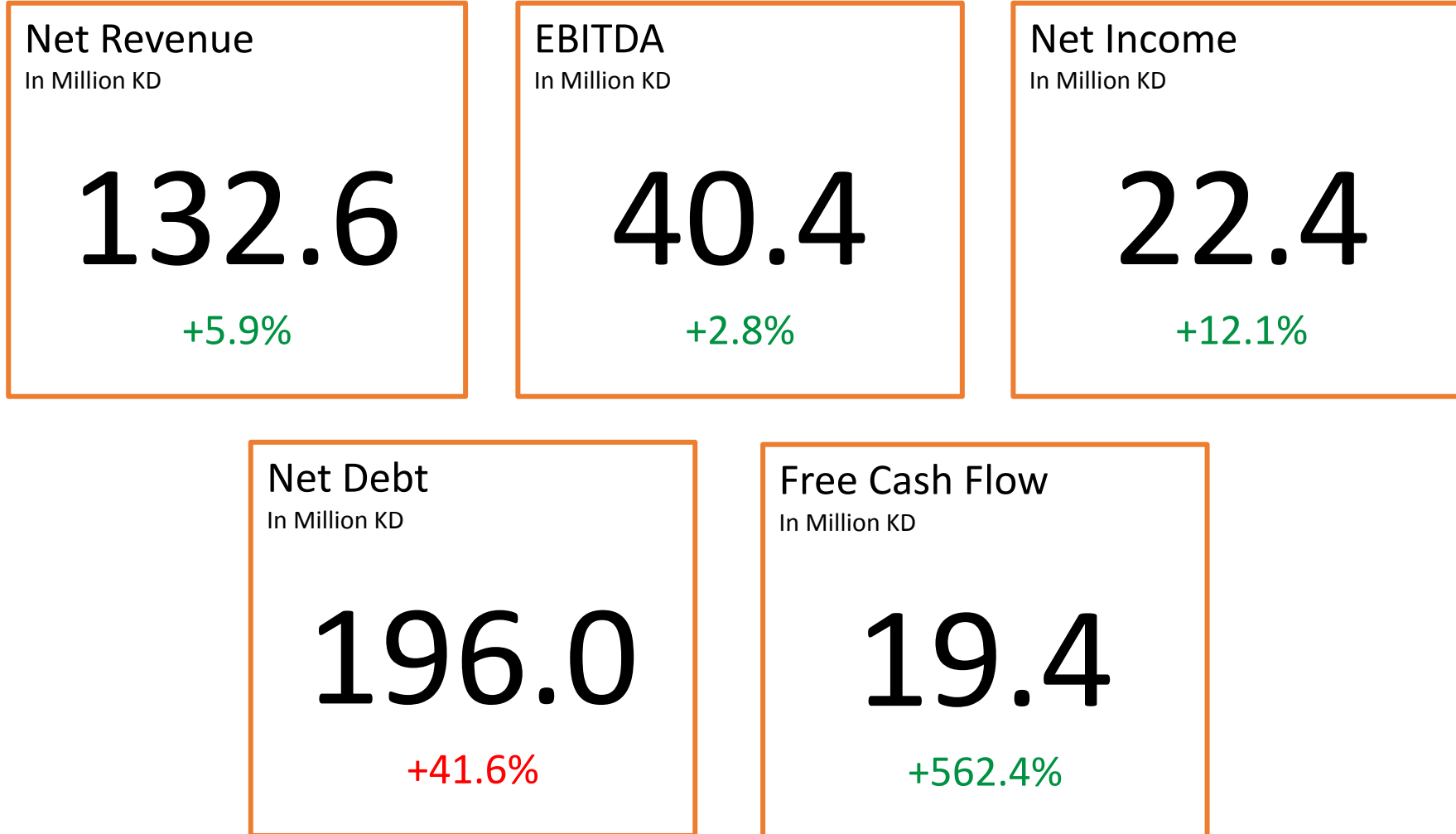




- Double Digit Earnings growth (excluding IFRS 16)
- Infrastructure group drove the growth momentum in this quarter
- Challenging freight forwarding environment continued in Q3 2019
- GIL business moves forward with its digitization plans and continues to implement its strategy to drive operational efficiency

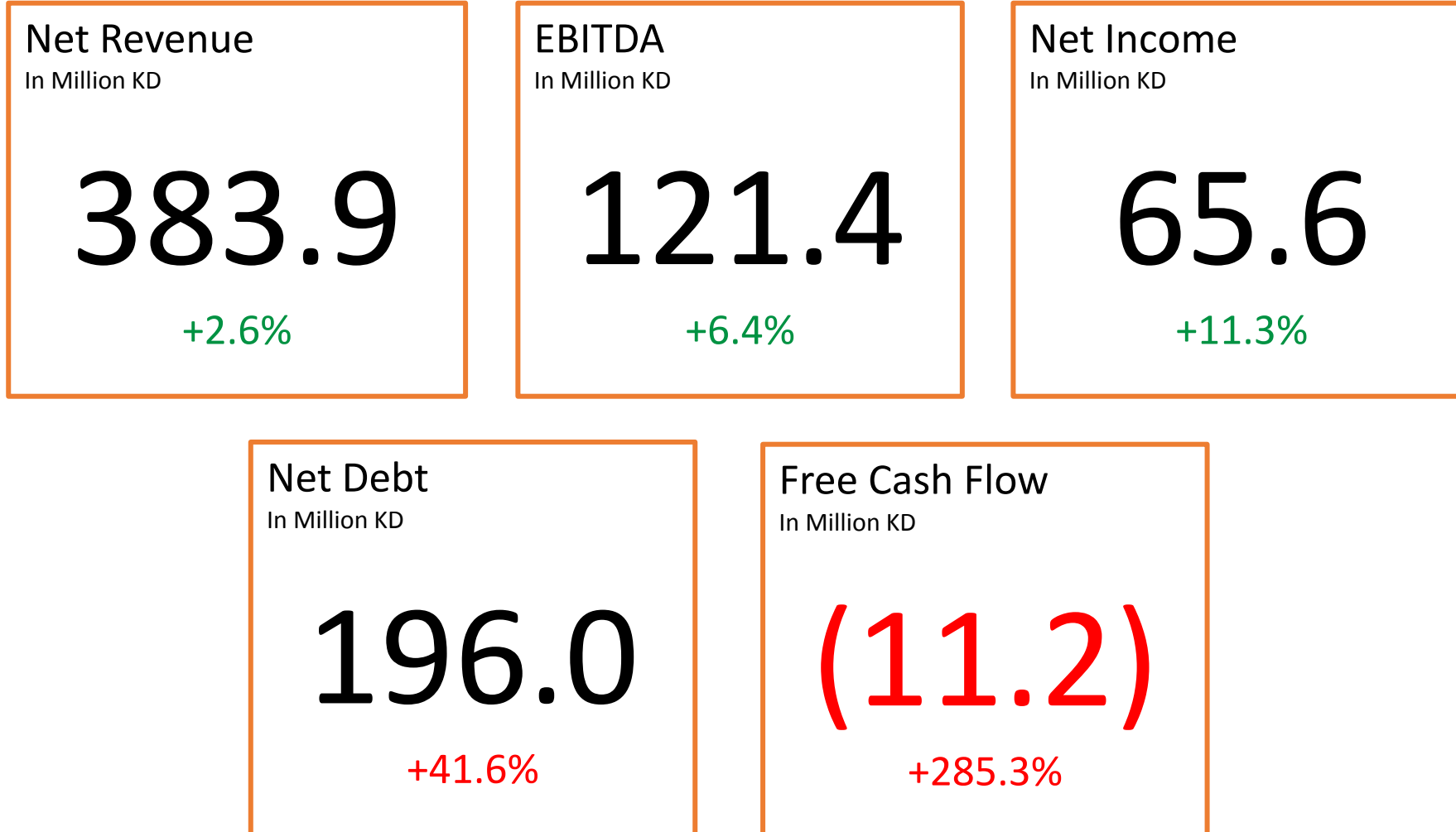
QTD- Sep 2019 Key Figures

(Excluding IFRS 16 Impact)



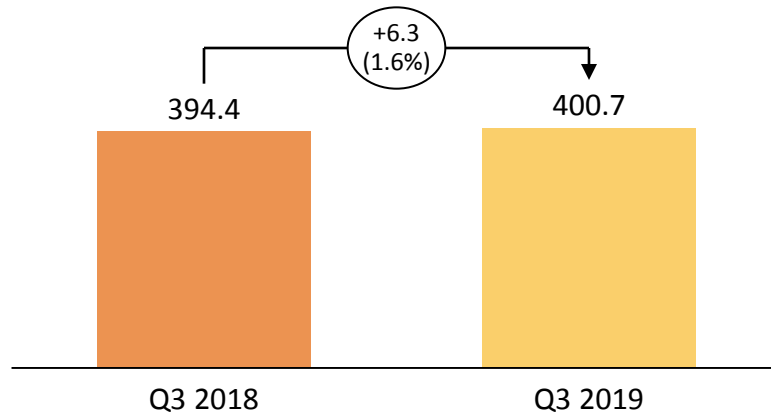
YTD- Sep 2019 Key Figures

(Excluding IFRS 16 Impact)

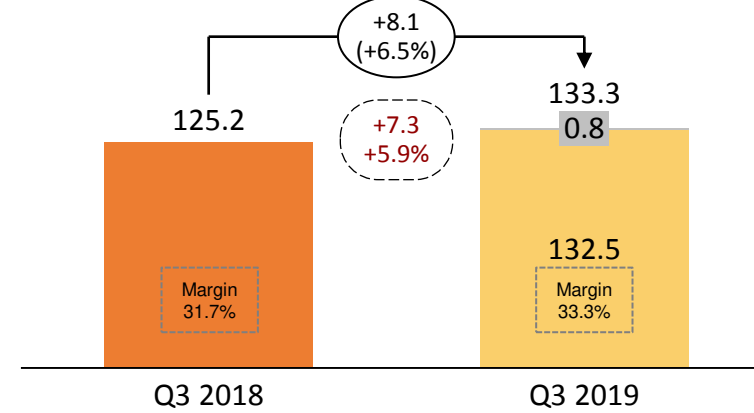


Excl.
IFRS 16

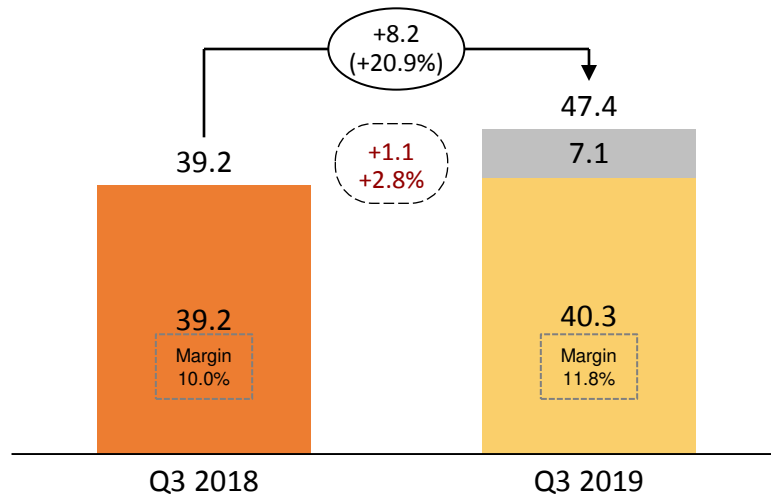
Revenue



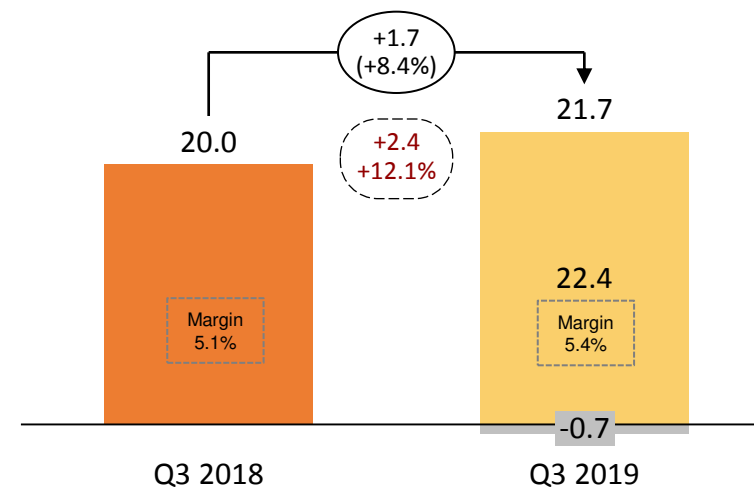
Net Revenue

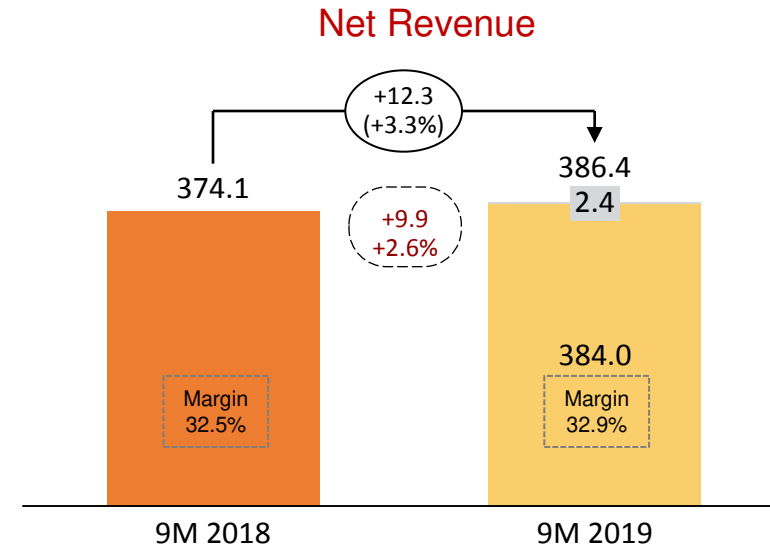
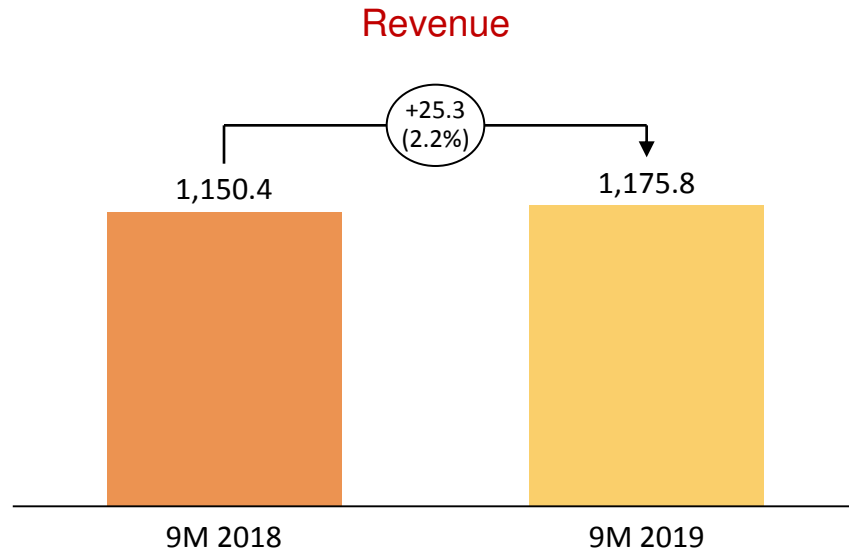


EBITDA

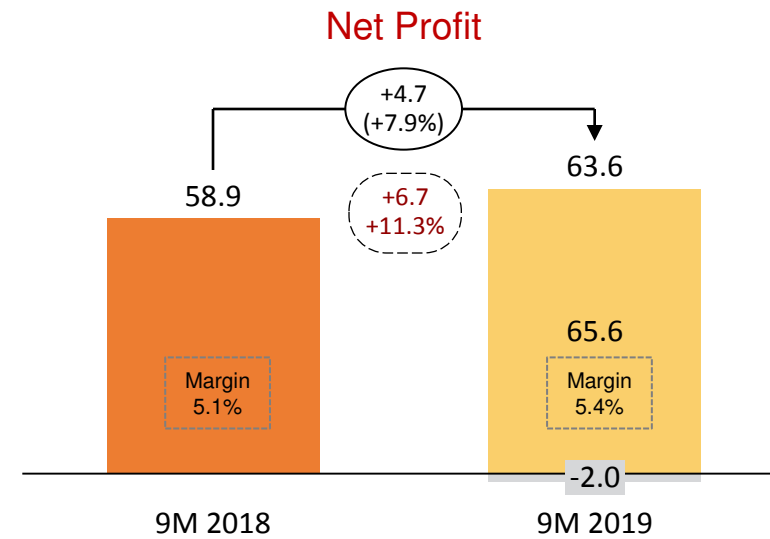
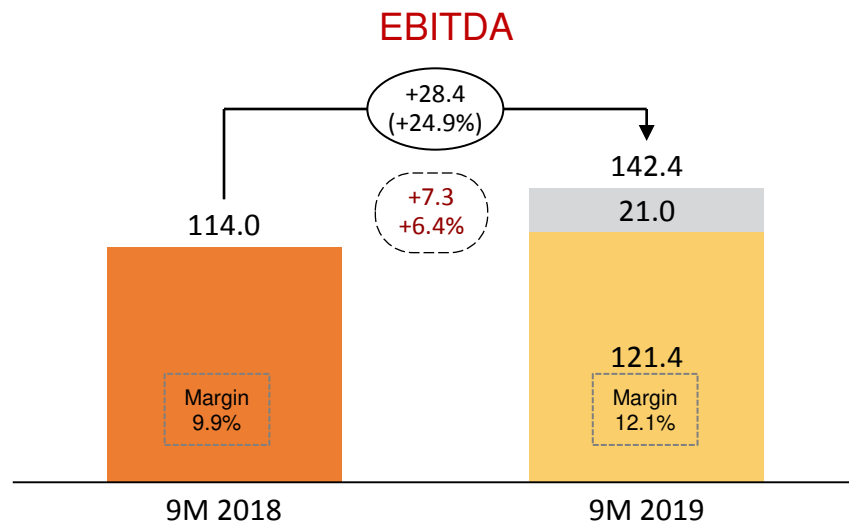


Net Profit





Excl.
IFRS 16

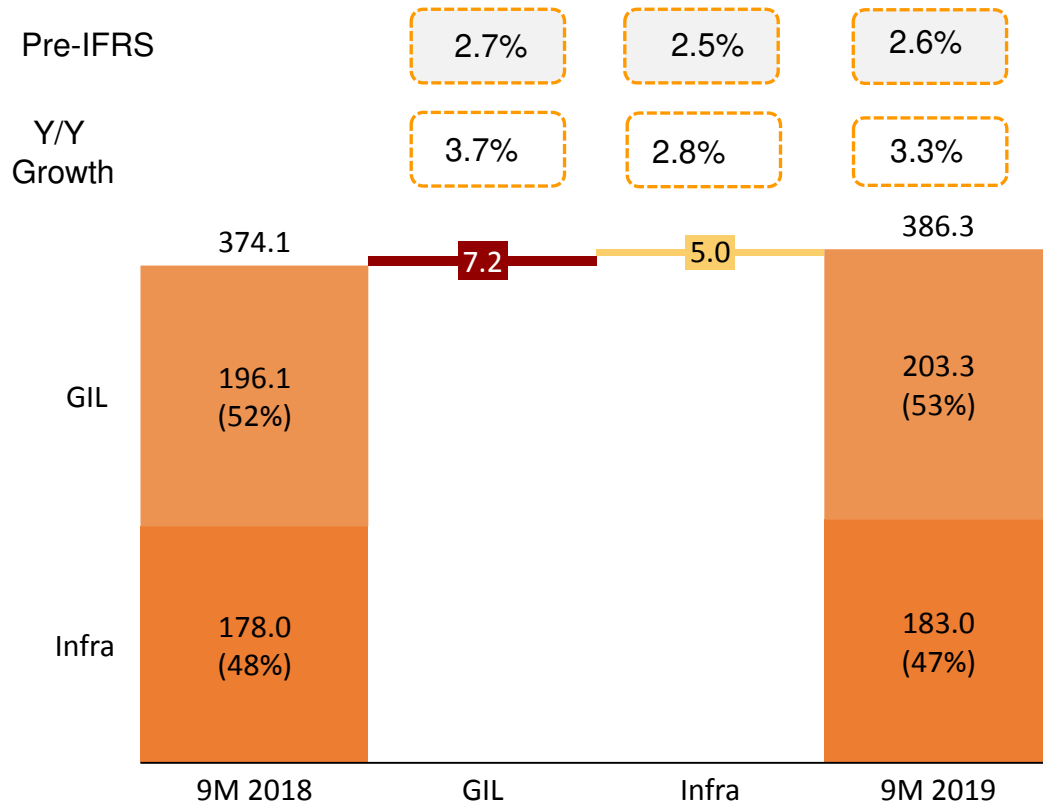


YTD- Sep 2019 Group Financial Performance

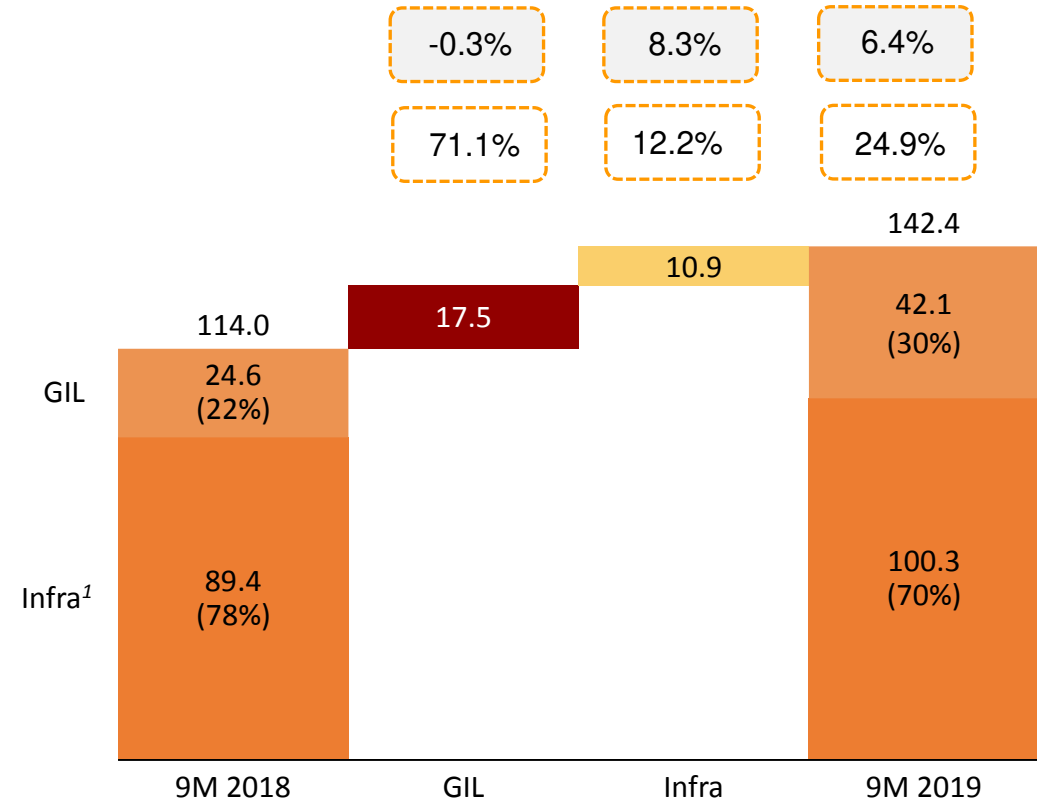
KD Mn



Net Revenue contribution by Business Group



EBITDA contribution by Business Group



¹ Includes eliminations and adjustments

Balance sheet	9M 2019	9M 2018	Variance v/s 2018	%
Current assets	579.6	580.5	-0.9	-0.2%
Non-Current assets	1416.4	1,225.5	190.9	15.6%
Total assets	1,995.9	1,806.0	189.9	10.5%
Current liabilities	505.5	612.3	-106.8	-17.5%
Non-current liabilities	387.3	148.9	283.3	160%
Total liabilities	892.8	761.3	131.5	17.3%
Shareholders' equity	1,050.1	995.8	54.3	5.5%
Highlights				
Net Debt (cash) ¹	196.0	138.4		
ND / EBITDA ²	1.2X	0.9X		

¹ Excluding IFRS 16

² EBITDA TTM

- Consistently maintaining a strong asset base
- Controlled debt levels with the ability to leverage future growth
- Committed to our stakeholders
 - ⇒ Shareholders
 - ⇒ Banks
 - ⇒ Internal Businesses

Statement of Cash Flows

KD Mn

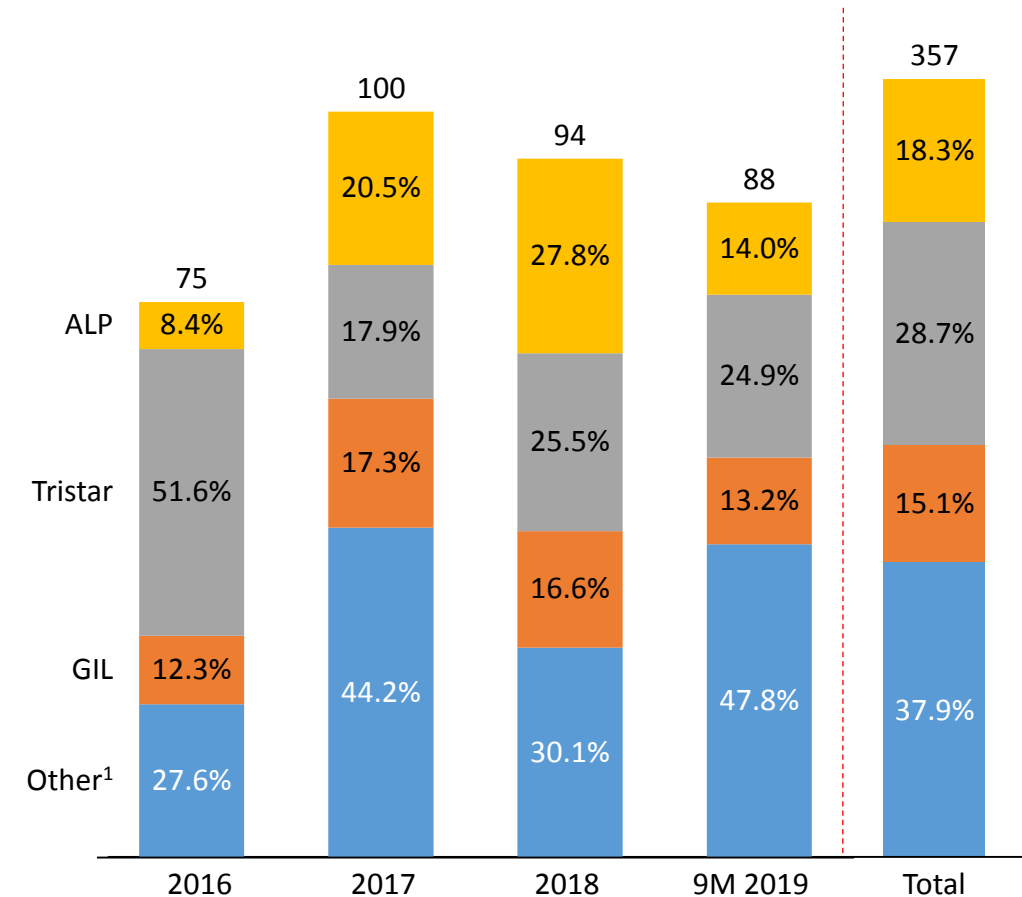


Cash Flow Statement	9M 2019	9M 2018	Variance	%
Cash from Operating activities before changes in working capital	145.3	116.4	28.9	24.8%
Changes in working capital	-28.2	-44.2	16.0	36.3%
Other Items	-19.0	-16.8	-2.2	12.9%
Net Cash flow from operating activities	98.1	55.3	42.7	77.3%
CAPEX	-88.0	-56.7	-31.3	55.2%
Other items	-0.1	-1.5	1.4	-92.5%
Net Cash flow from investing activities	-88.1	-58.2	-29.9	51.4%
Free Cash Flow	9.9	-2.9	12.8	441.9%

Highlights

Conversion ratio (OCF/EBITDA) ¹	63.4%	48.5%
CAPEX as % of Revenue	7.5%	4.9%

¹Excluding IFRS 16



¹Others include mainly funding to Reem Mall

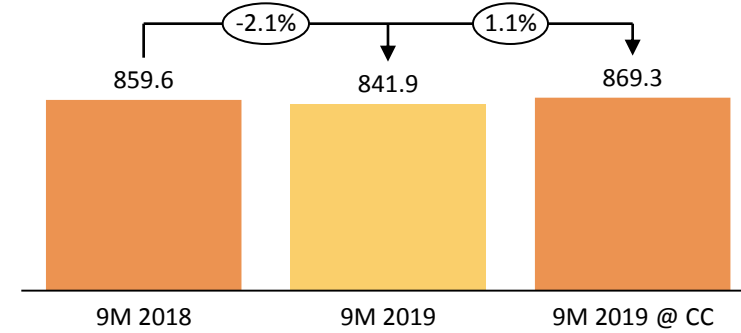
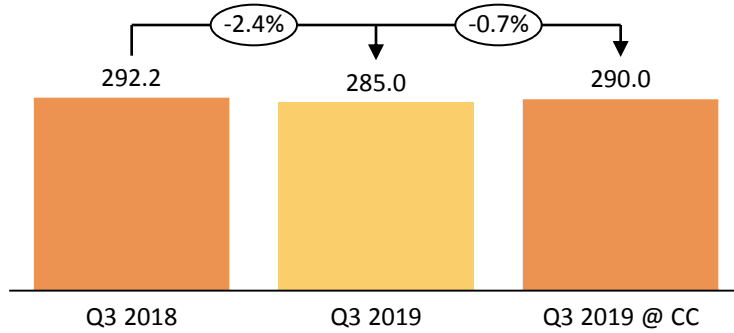
Business Segments



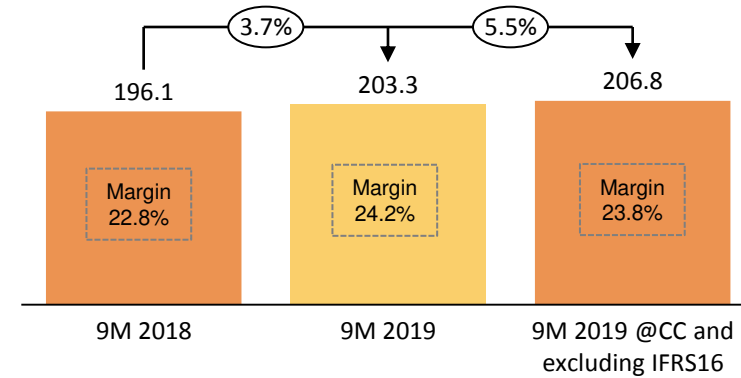
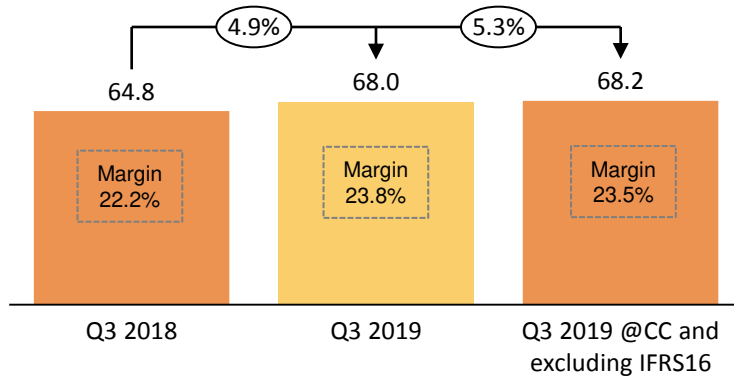
QTD Sep'19

YTD Sep'19

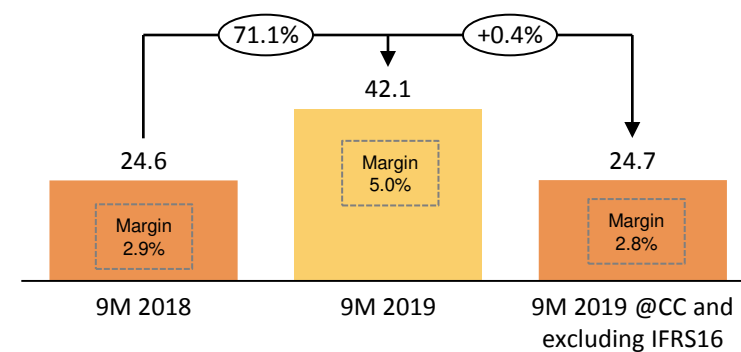
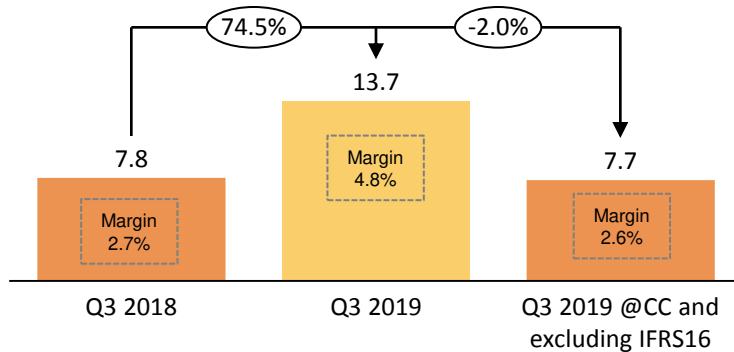
Revenue




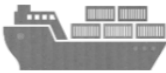
Net Revenue & margins



EBITDA & margins

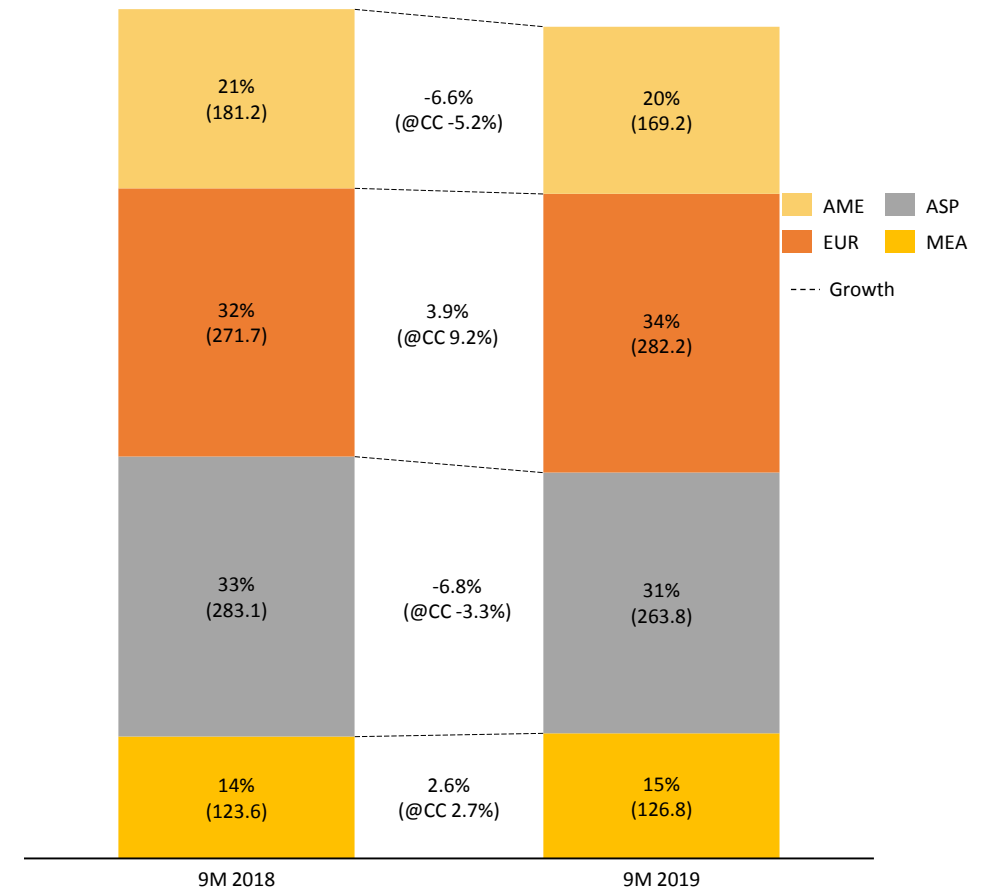


Product Performance

Product	QTD Sep'19			YTD Sep'19		
	Net Revenue	Volume	Yield	Net Revenue	Volume	Yield
	-2.8%	-15.8%	15.5%	-0.7%	-6.7%	6.5%
	3.2%	-9.3%	13.7%	5.3%	-2.5%	8.0%

Product	QTD Sep'19	YTD Sep'19
	Net Revenue	Net Revenue
Other Freight Forwarding	7.9%	1.8%
Contract Logistics	9.0%	7.7%

Regional Revenue Contribution (% & absolute)



Infrastructure Group Financial Performance

KD Mn



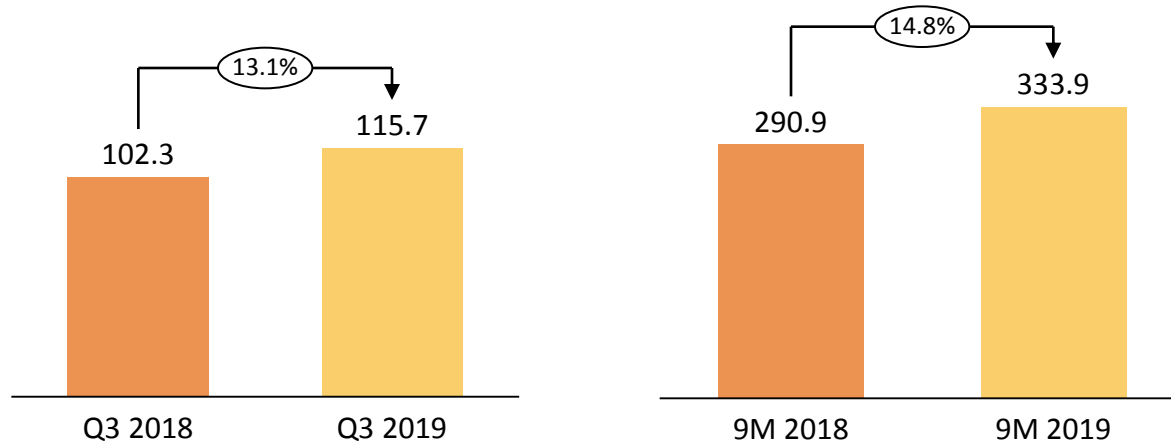
QTD Sep'19

YTD Sep'19

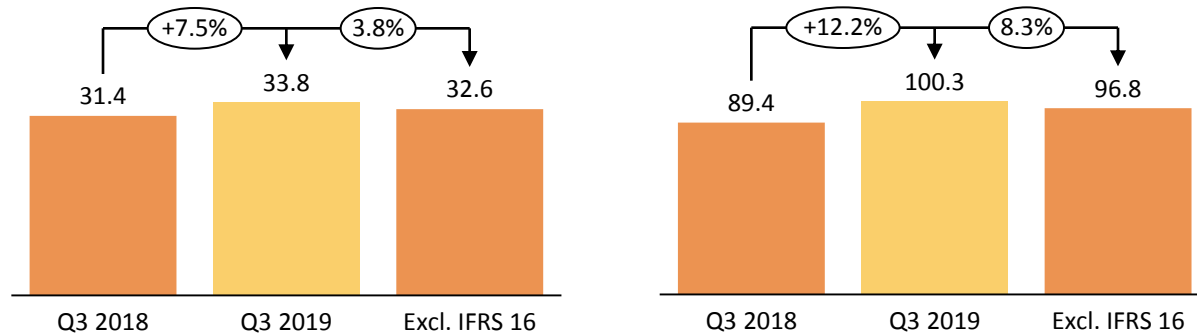
QTD Sep'19

YTD Sep'19

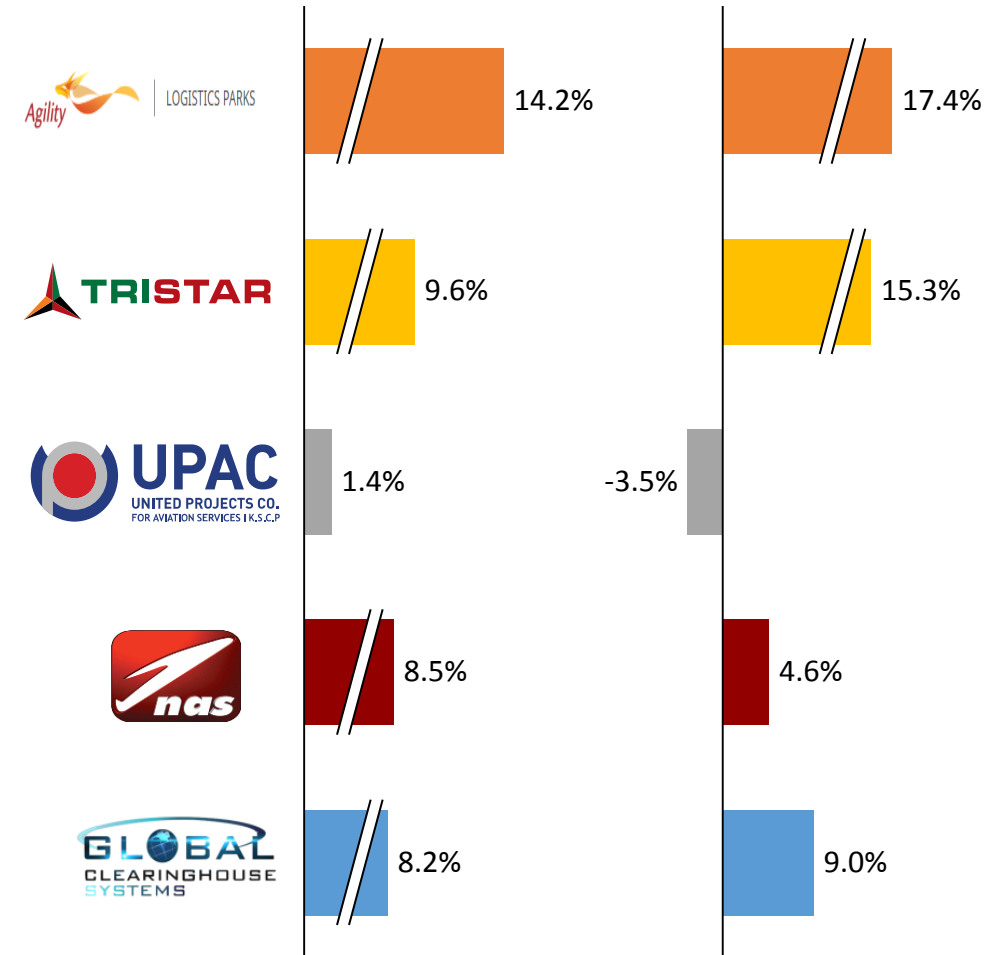
Revenue¹



EBITDA²



Revenue Growth



¹ Includes Eliminations

² Includes Corporate and Adjustments

P&L

Revenue	-		No change
COGS	- 2.4	↓	Decreased as lease expenses are recognized as depreciation and interest costs
SGA	- 18.6	↓	Decreased as lease expenses are recognized as depreciation and interest costs
EBITDA	+ 21.0	↑	Increased due to lower lease expenses
D&A	+ 19.1	↑	Increased due to capitalizing operating lease assets
EBIT	+ 2.0	↑	Increased due to the above
Net Financing costs	+ 3.9	↑	Increased due to interest on lease liabilities
Net Profit	- 1.9	↓	Negative impact on NP

Balance sheet

Assets	+ 91.1	↑	Capitalizing operating leases
Equity and Liabilities	+ 91.1	↑	Corresponding operating lease liabilities

Net Cash Flows

			No Change
Operating Cash Flow	+21.1	↑	Increased due to reclassification of operating leases
Financing Cash Flow	-21.1	↓	Decreased due to reclassification of operating leases

Q&A Session
