

Wednesday, 19th August 2020

Agility Earnings Call Presentation

1H 2020 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



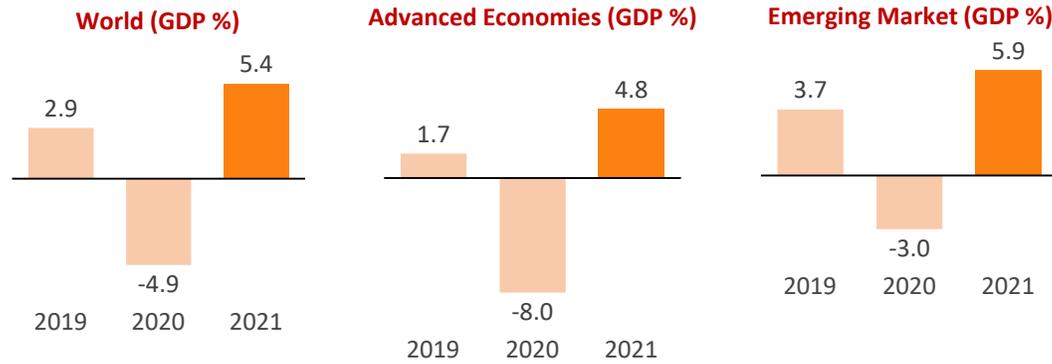
- 1 COVID-19 Response
- 2 Financial Highlights
- 3 Business Segments
- 4 Q & A



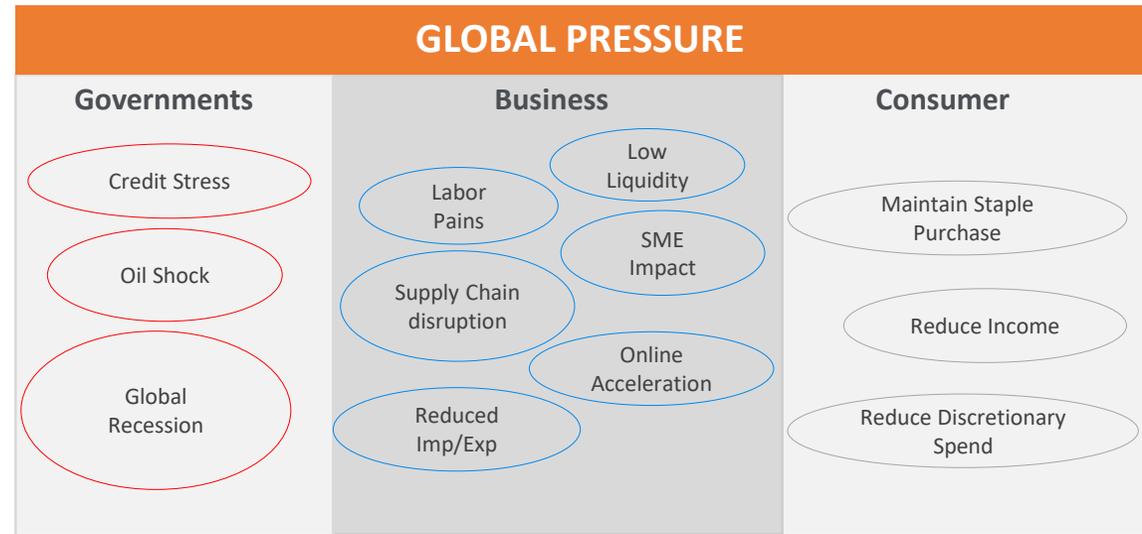
Global Impact of COVID-19 as it relates to Agility



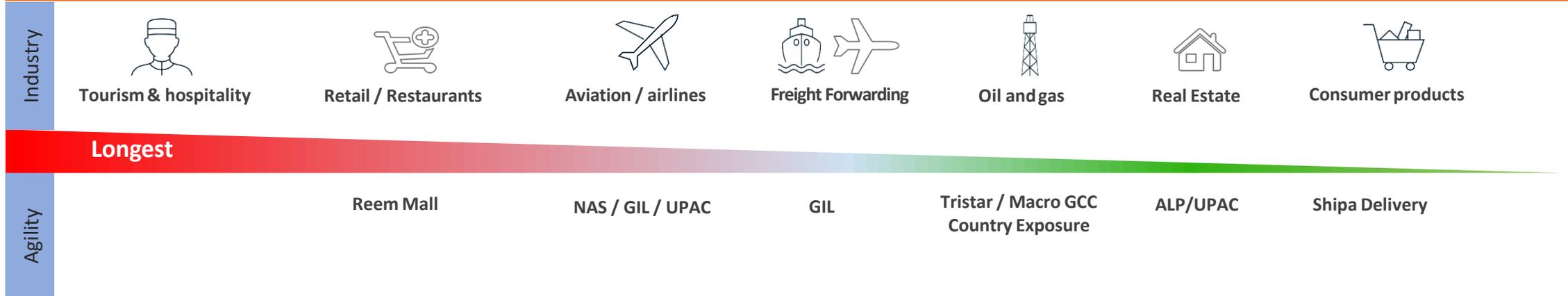
GDP IMPACT



Covid-19 pandemic is having an unprecedented economic impact with uncertainty clouding all forecasts. Based on IMF World Economic Outlook, global economy is projected to shrink by 4.9% in 2020.



Longevity of Industry Impact and overlay with Agility



Agility Response

Responded quickly to COVID 19



Experienced **Management** Team

- **Core leadership team** that has weathered 2008 Financial crisis

- **Crisis Response:** Focus on the safety of our employees, customers and communities

- Established a **Response Team** to monitor and coordinate our global response

- Activated **COVID-19 BCP** for each entity



Healthy Liquidity

- **Ensuring resilience** by managing revenue, cost and risk during a time of significant disruption

- **Solid** asset base

- **Healthy** Net Debt /EBITDA

- **Diverse** banking lines and groups



Diversified Business Model

- **Global Company diversified** by business, region and customer with relative impact on each

- Operations continue; **logistics** designated an essential industry during this crisis

- Benefitted from investments in Last mile delivery and **e-commerce initiatives**



Advanced **IT** Network

- **Global IT setup** implemented to support BCP since March and to accommodate work-from home.

- We added 8,000 new VPN users within just a few weeks as 95% of our office-based staff started working from home



Committed to **Sustainability**

- Dedicated page on our website for Proactive **Customers' updates**

- **Community Support** by being part of the Pandemic Supply Chain Network

Financial Highlights



Agility



Quick response to the global pandemic crisis, all entities activated their BCPs with strong focus on cost alignment measures

- Priority to protect employees, customers, and communities, including providing donated logistics support for local governments and NGOs around the world
- Pandemic had an uneven effect on Agility businesses
- Streamline operating expenses in line with the new environment

Global Integrated Logistics



Lower volumes in Freight Forwarding

- Strong Contract Logistics, Project Logistics, and Air Freight results
- Higher yields in AF due to capacity shortages and a spike in demand for urgent shipments of PPE and other medical equipment.
- Sharp focus on containing costs and operational efficiency

Infrastructure



Profitability was impacted due to businesses significantly effected by the lockdowns

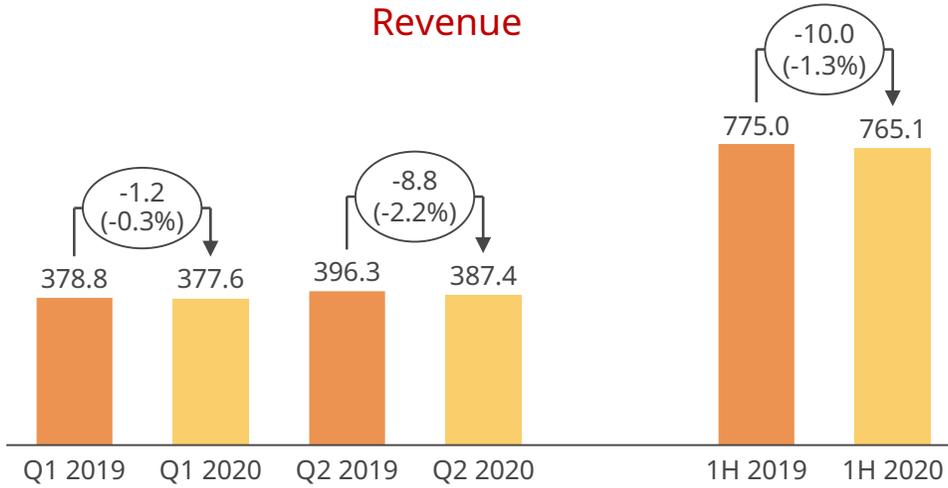
- Negative impact was driven mainly by UPAC, NAS and GCS entities, which experienced significant declines as a result of the pandemic.
- Agility Logistics Parks (ALP) and Tristar proved to be resilient during the first half of the year.

Group Financial Performance

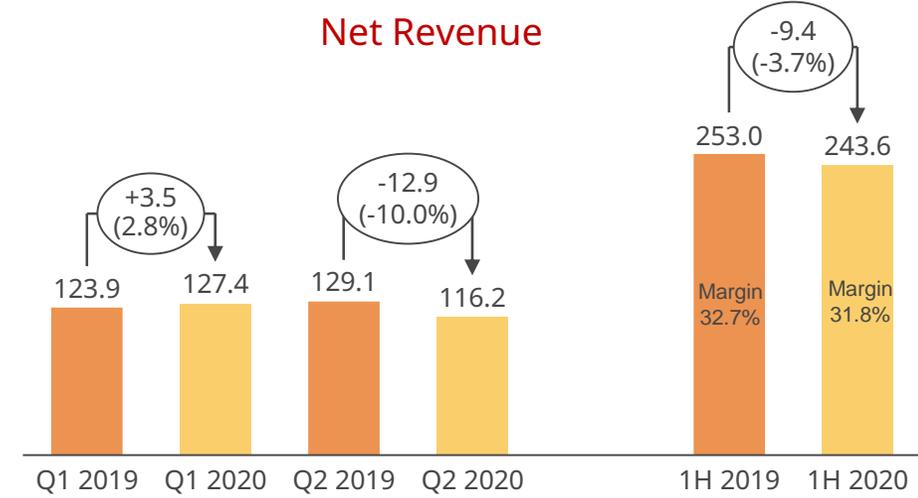
KD Mn



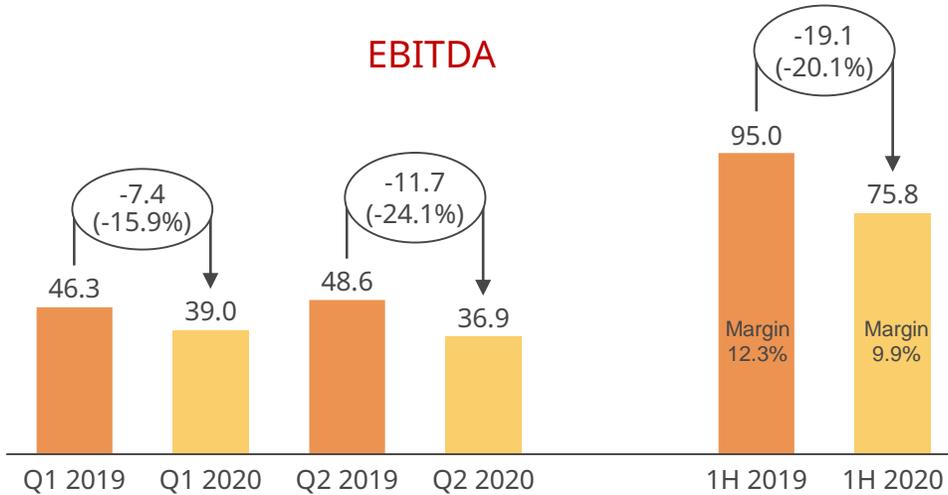
Revenue



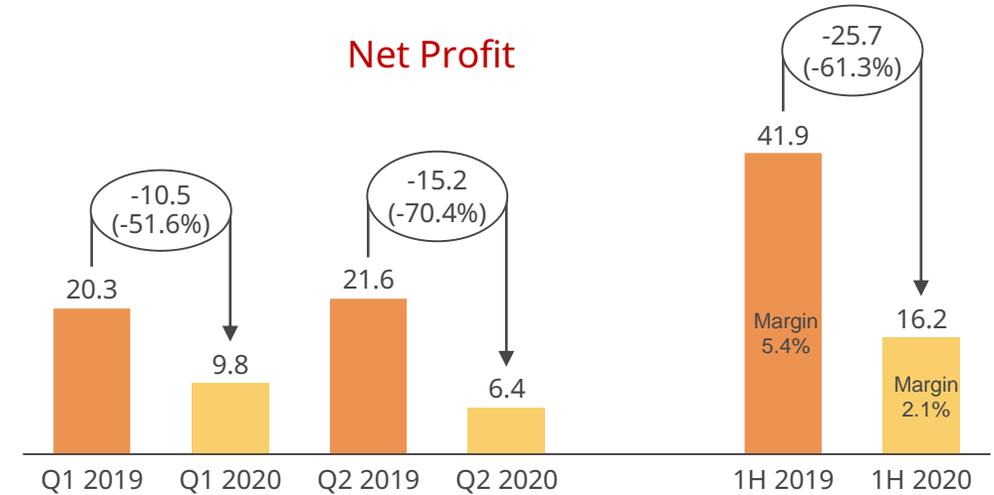
Net Revenue



EBITDA



Net Profit

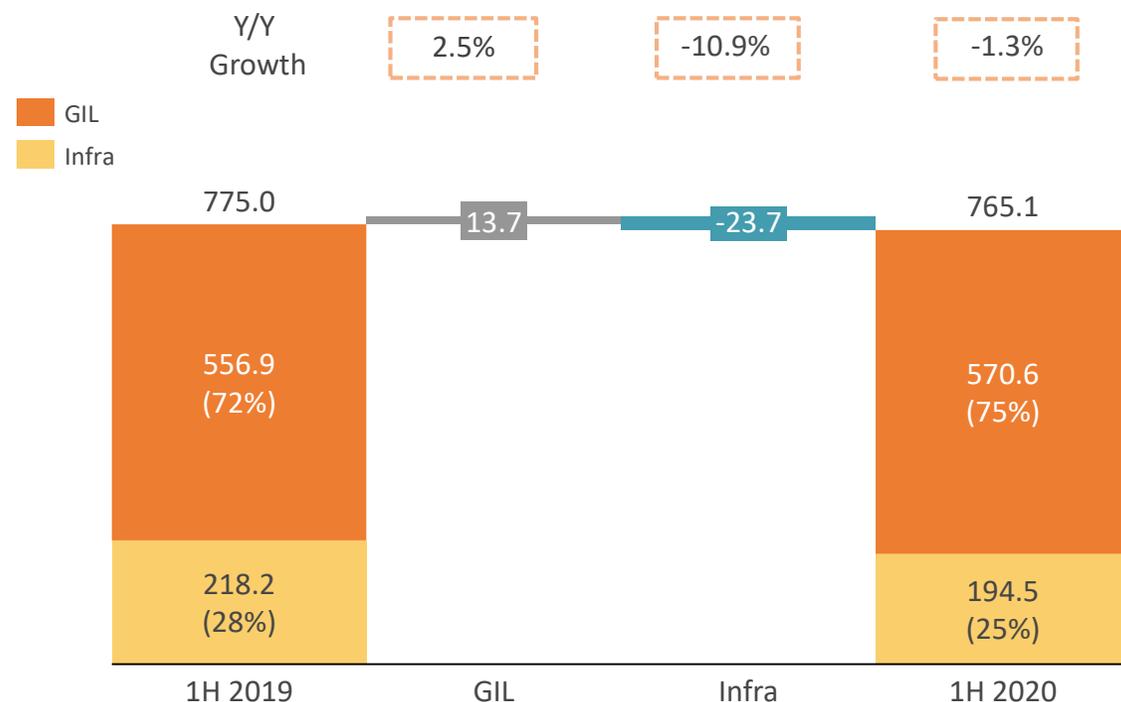


Agility Financial Performance 1H 2020

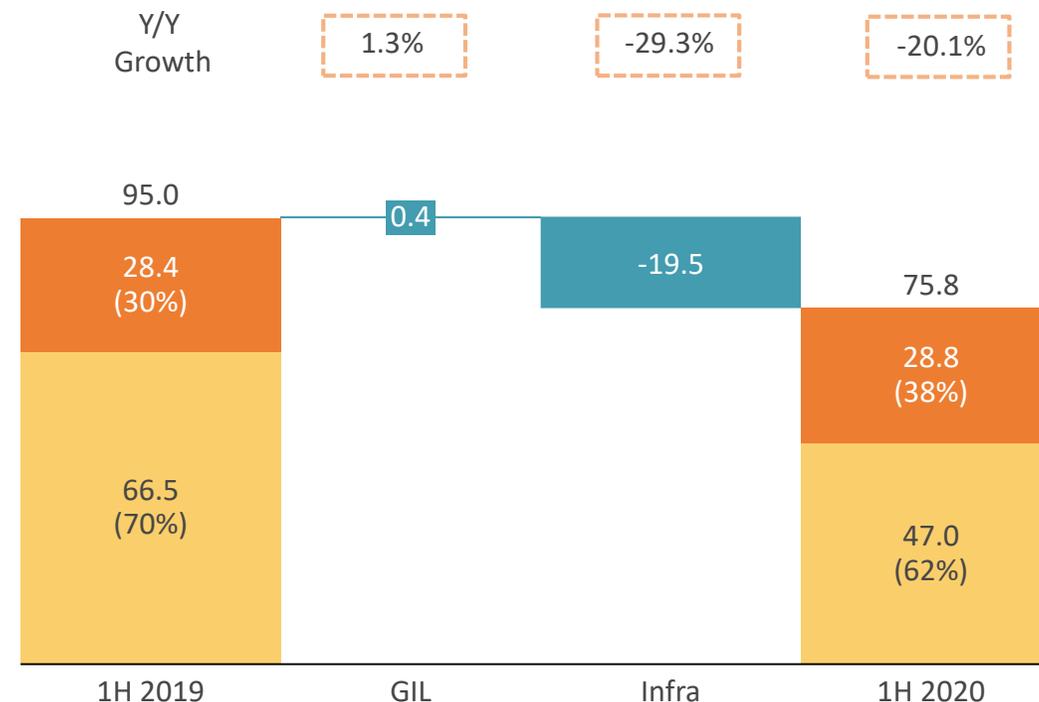
KD MIn



Revenue¹ contribution by Business Group



EBITDA² contribution by Business Group



- GIL revenue increased by 2.5% in H1 2020 due to strong results in Air Freight, Contract Logistics and Project Logistics
- Infra declined 10.2% as the businesses operating in the aviation industry were significantly impacted

- GIL EBITDA posted an increase of 1.3% as a result of the cost reductions measure implemented
- Infra alone declined by 18% driven by the decline in revenues.

¹ Includes Eliminations

² Includes Corporate Adjustments

Balance Sheet

KD Mn



Balance sheet	1H 2020	1H 2019	Variance	%
Current assets	664.0	568.5	95.5	16.8%
Non-Current assets	1,552.8	1,398.6	154.2	11.0%
Total assets	2,216.7	1,967.1	249.7	12.7%
Current liabilities	524.5	511.5	13.0	2.5%
Non-current liabilities	536.2	375.9	160.3	42.7%
Total liabilities	1060.7	887.4	173.4	19.5%
Shareholders' equity	1,110.9	1,031.0	79.9	7.8%

Highlights

Net Debt	143.1	155.7
Net Debt / EBITDA	1.9X	1.6X

- Consistently maintaining a strong balance sheet
- Controlled debt levels with the ability to leverage future growth
- Committed to our stakeholders:
 - Shareholders
 - Banks
 - Internal Businesses

Statement of Cash Flows

KD Mn

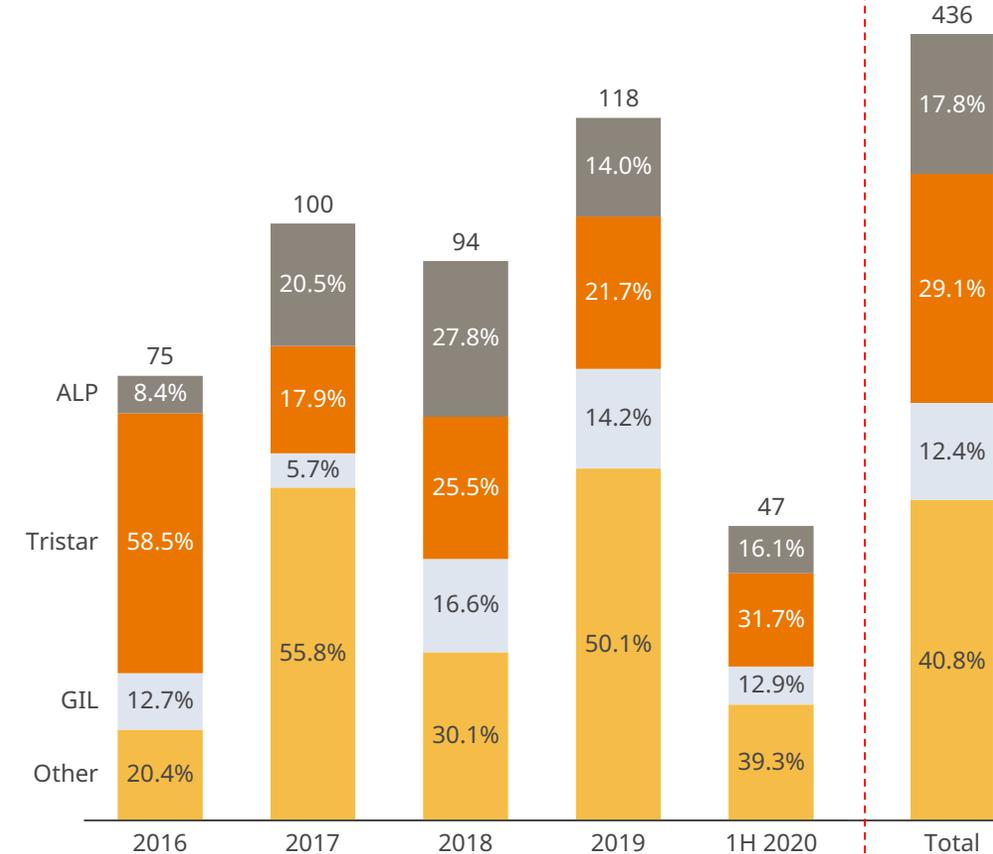


Cash Flow Statement	1H 2020	1H 2019	Variance	%
Cash from Operating activities before changes in working capital	81.6	96.7	-15.0	-15.6%
Changes in working capital	23.0	-43.7	66.6	152.7%
Other Items	-11.0	-11.9	0.8	-7.1%
Net Cash flow from operating activities	93.6	41.0	52.6	128.2%
CAPEX + Investments	-46.8	-55.9	9.0	-16.2%
Net Cash flow from investing activities	-49.9	-57.9	8.0	-13.8%
Free Cash Flow	43.7	-16.9	60.6	359.5%

Highlights

Conversion ratio (OCF/EBITDA)	123.4%	43.2%
CAPEX as % of Revenue	6.1%	7.2%

Capex Allocation



¹ Capex + investments net of proceeds

¹ Others include Reem mall investment

Business Segments

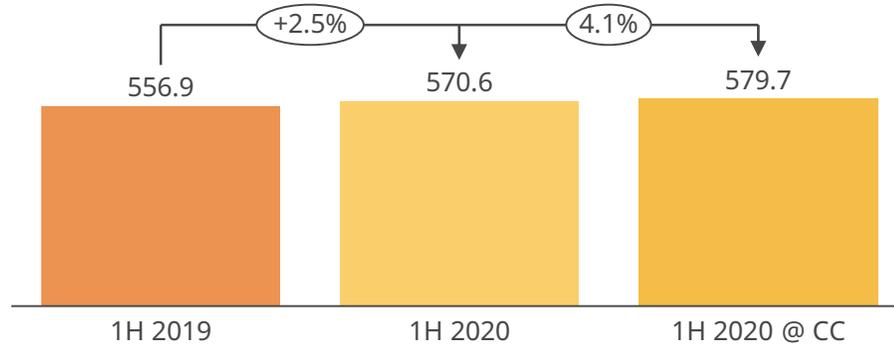


GIL Financial Performance 1H 2020

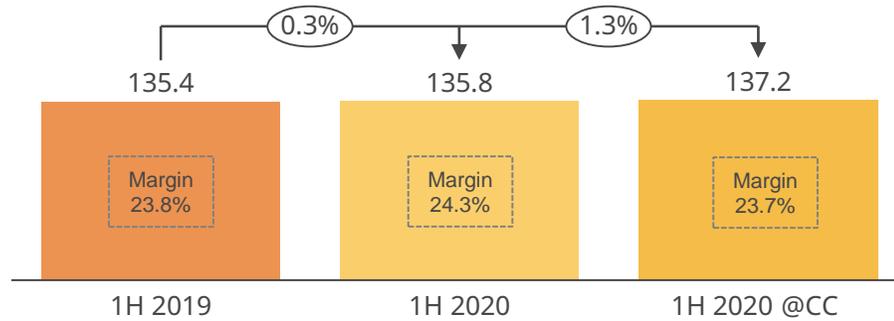
KD Mn



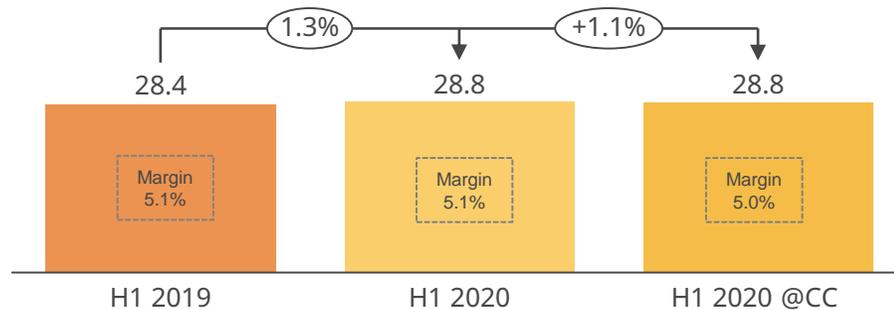
Revenue



Net Revenue & margins



EBITDA & margins

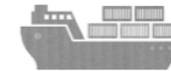


Product Performance

Product	1H 2020	
	Net Revenue growth	Volume



17.3% -23.6%



-16.2% -14.8%

Product	1H 2020
	Net Revenue growth

Fairs and Events -46.1%

Project Logistics 25.3%

Contract Logistics 6.6%

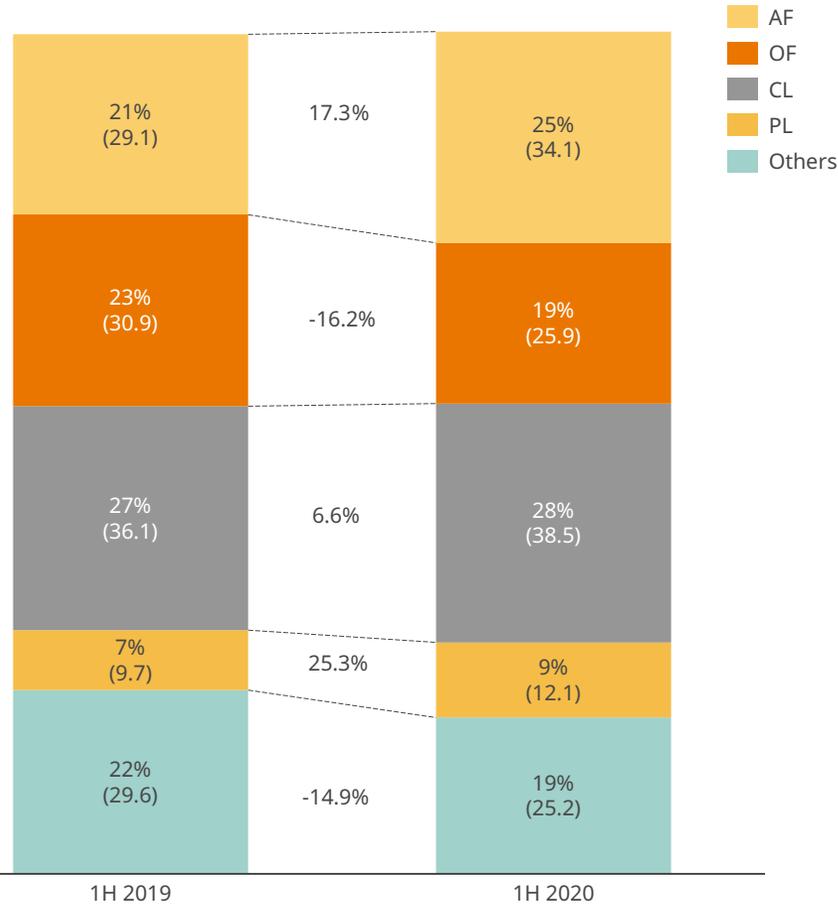
GIL Product Performance

KD Mn



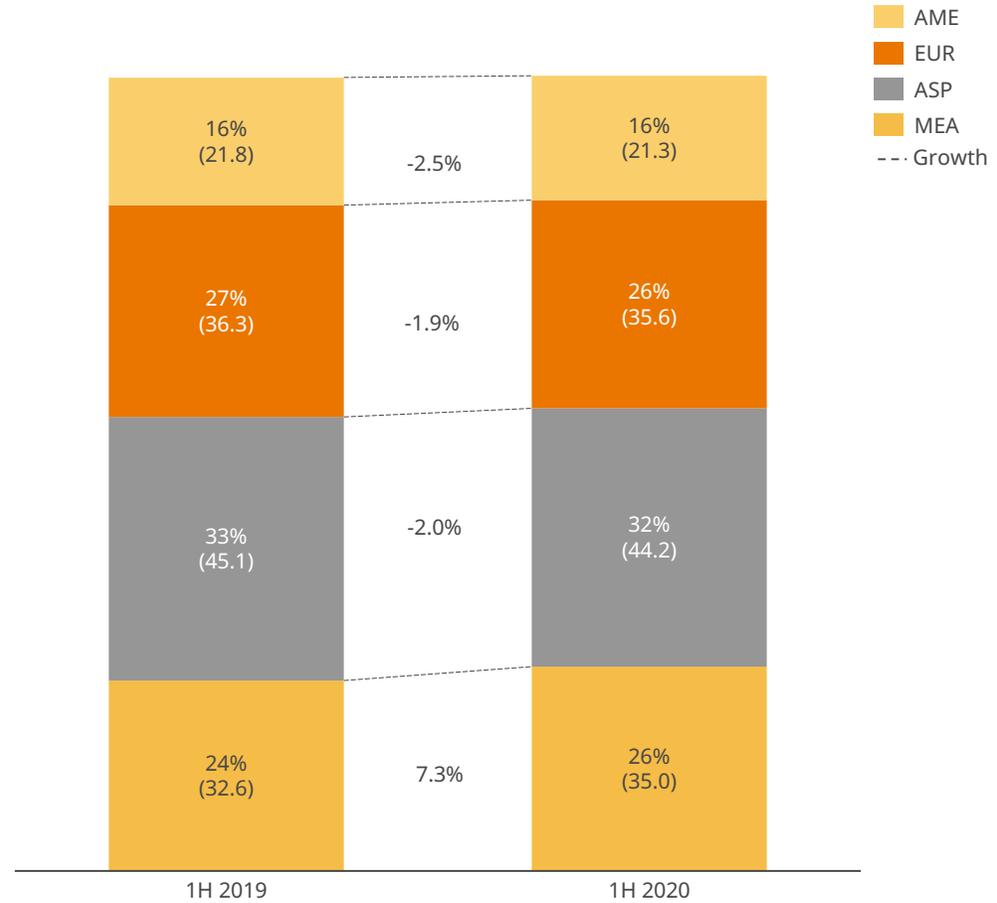
Product Net Revenue Contribution

(% & absolute)



Regional Net Revenue Contribution

(% & absolute)

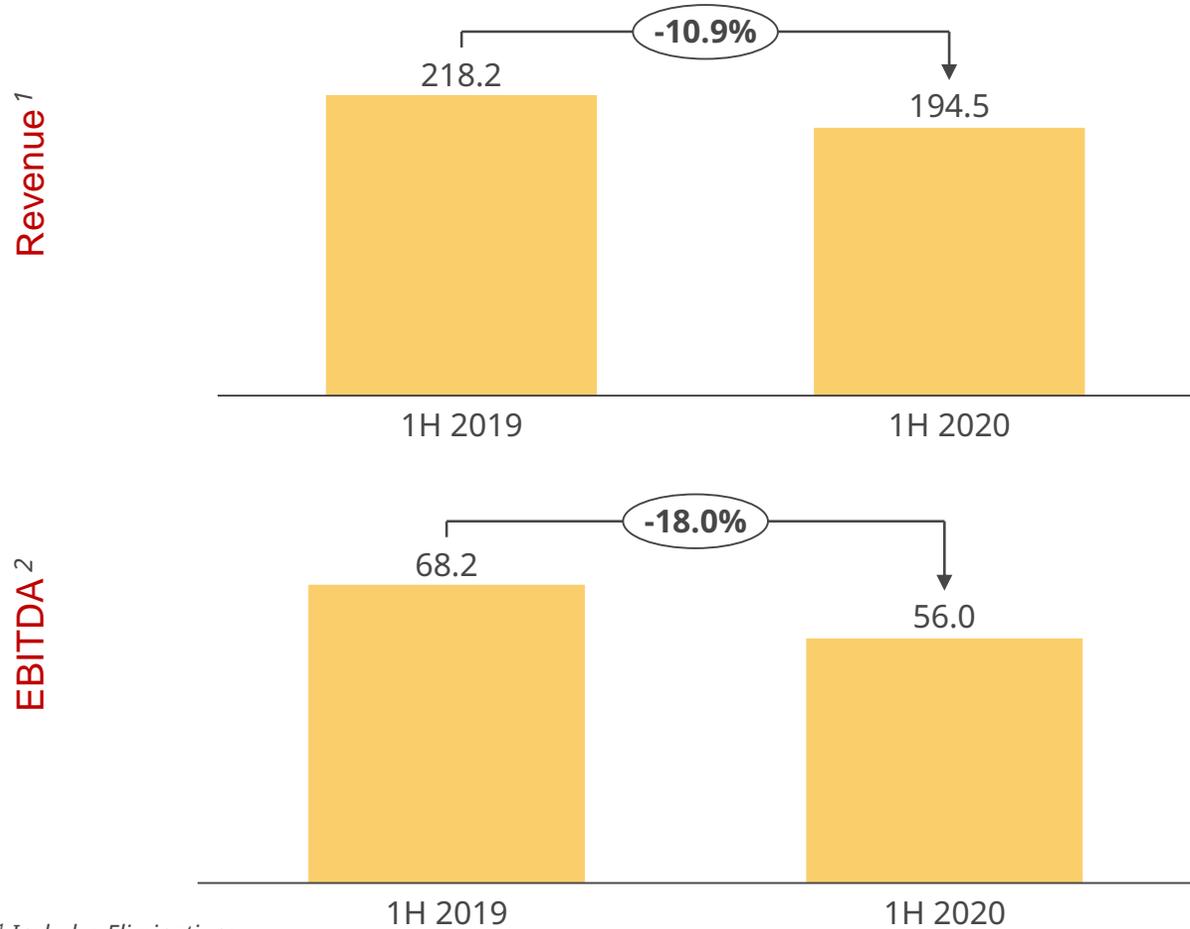


Infrastructure Group Financial Performance

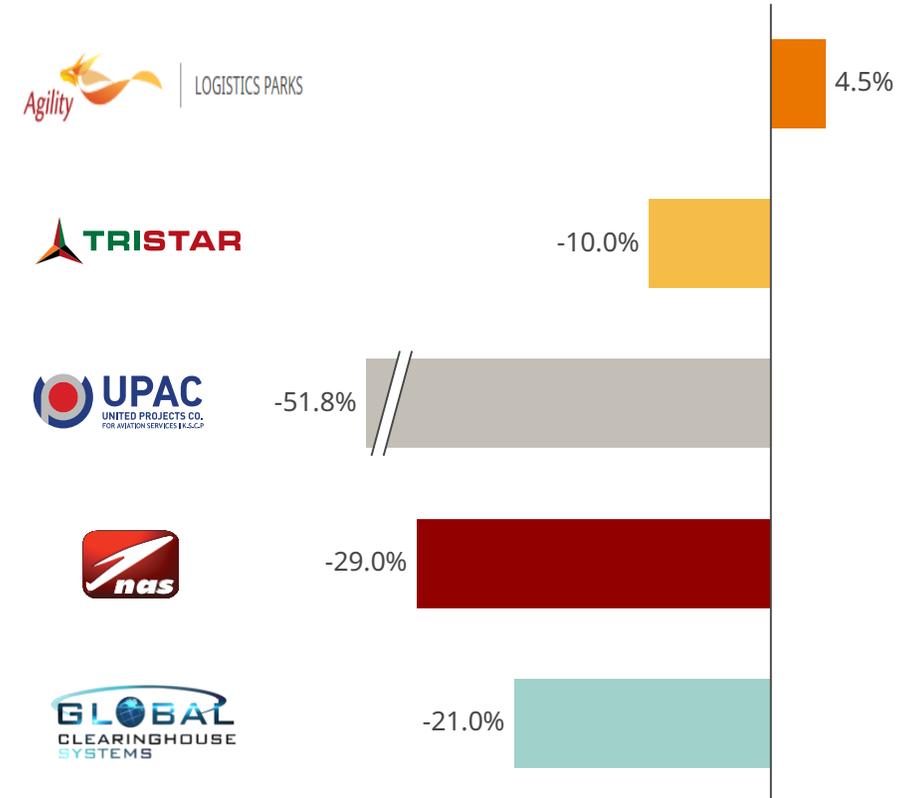
KD Mn



H1 Financial Results



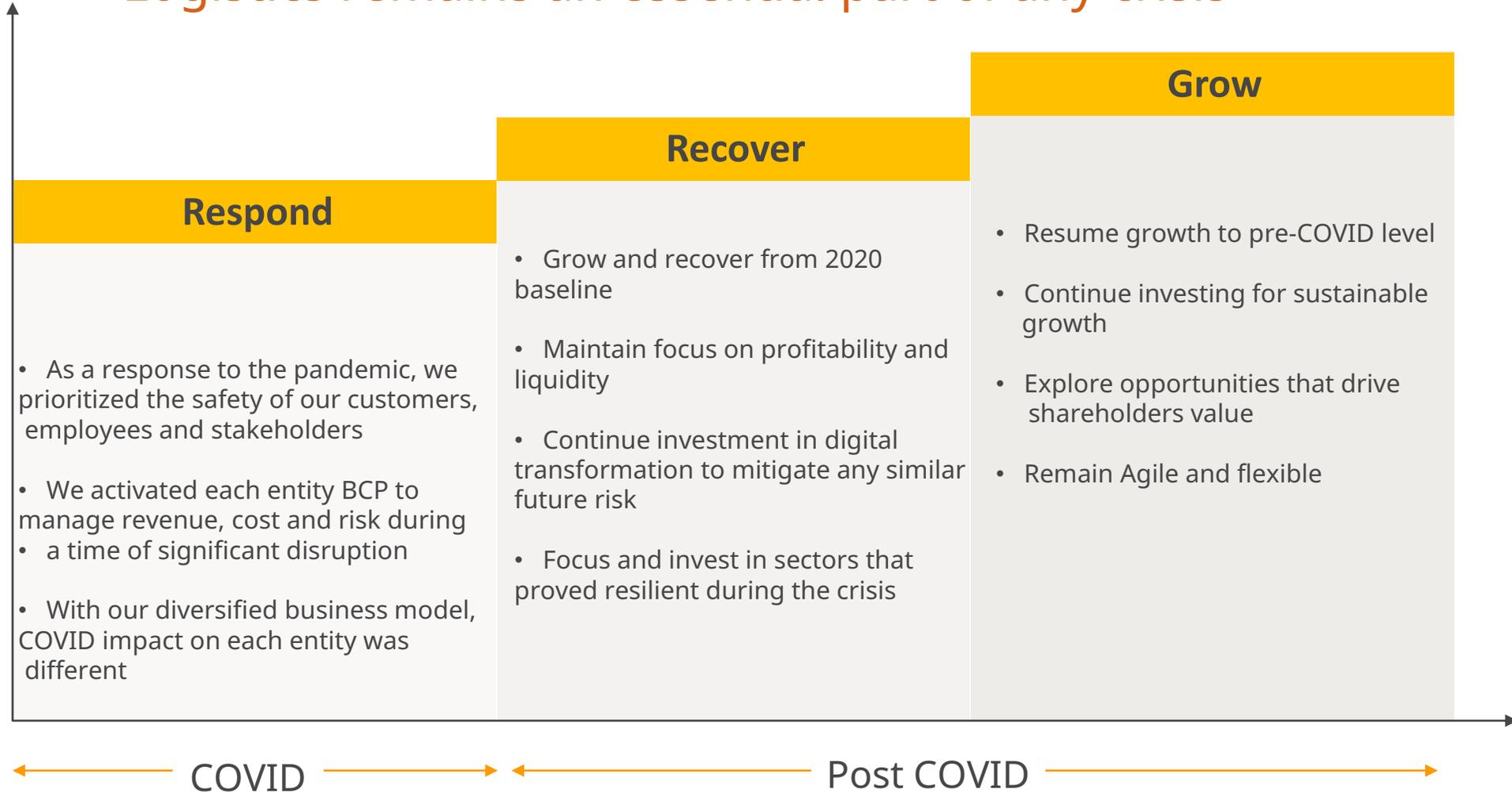
H1 Revenue Growth per Entity



¹ Includes Eliminations

² Excludes Corporate and Adjustments

Logistics remains an essential part of any crisis



Q&A Session
