

November 2019

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# Agility Earnings Call Presentation

Q3 2019 Results



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# Agenda



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

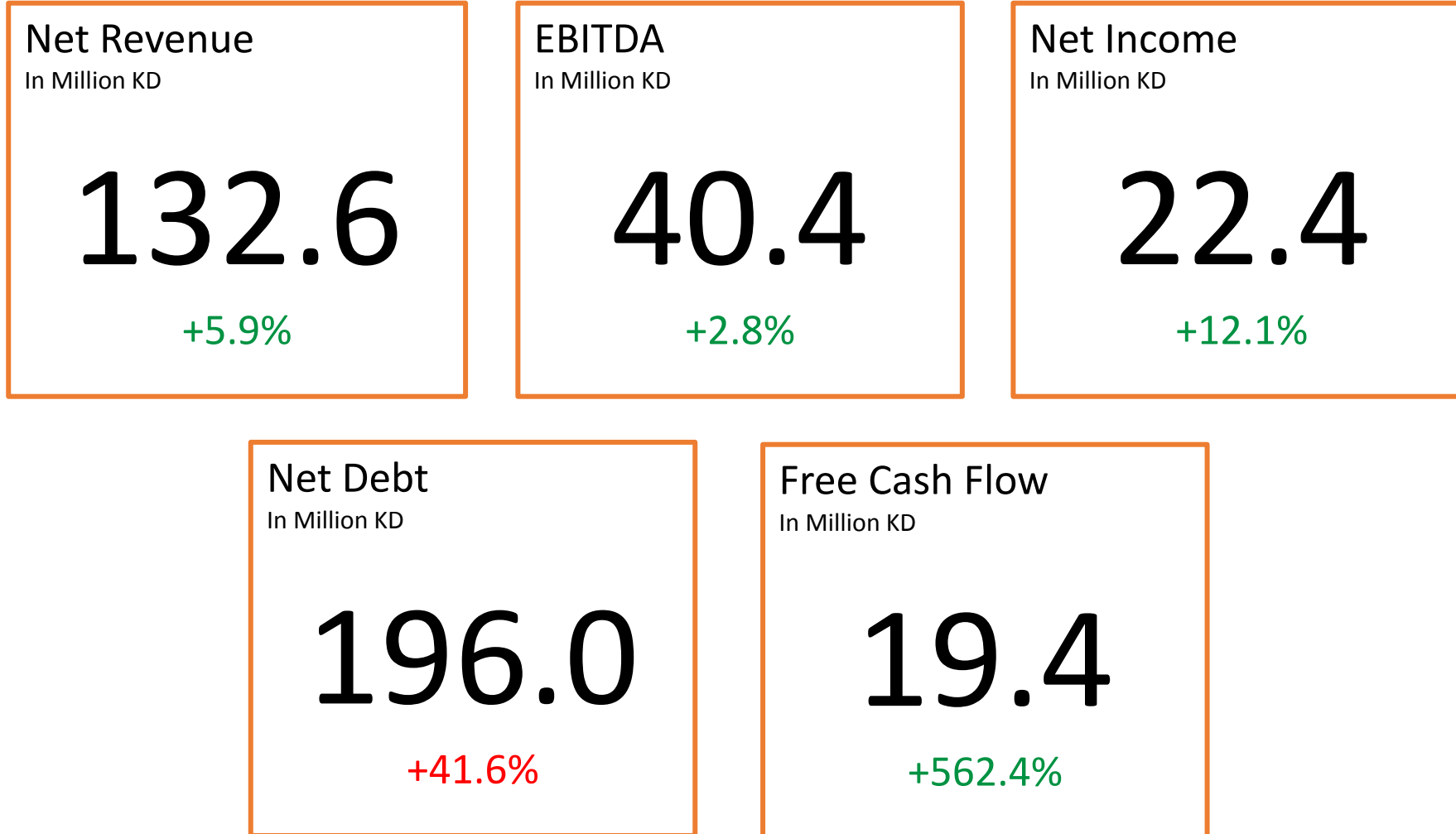




- Double Digit Earnings growth (excluding IFRS 16)
- Infrastructure group drove the growth momentum in this quarter
- Challenging freight forwarding environment continued in Q3 2019
- GIL business moves forward with its digitization plans and continues to implement its strategy to drive operational efficiency

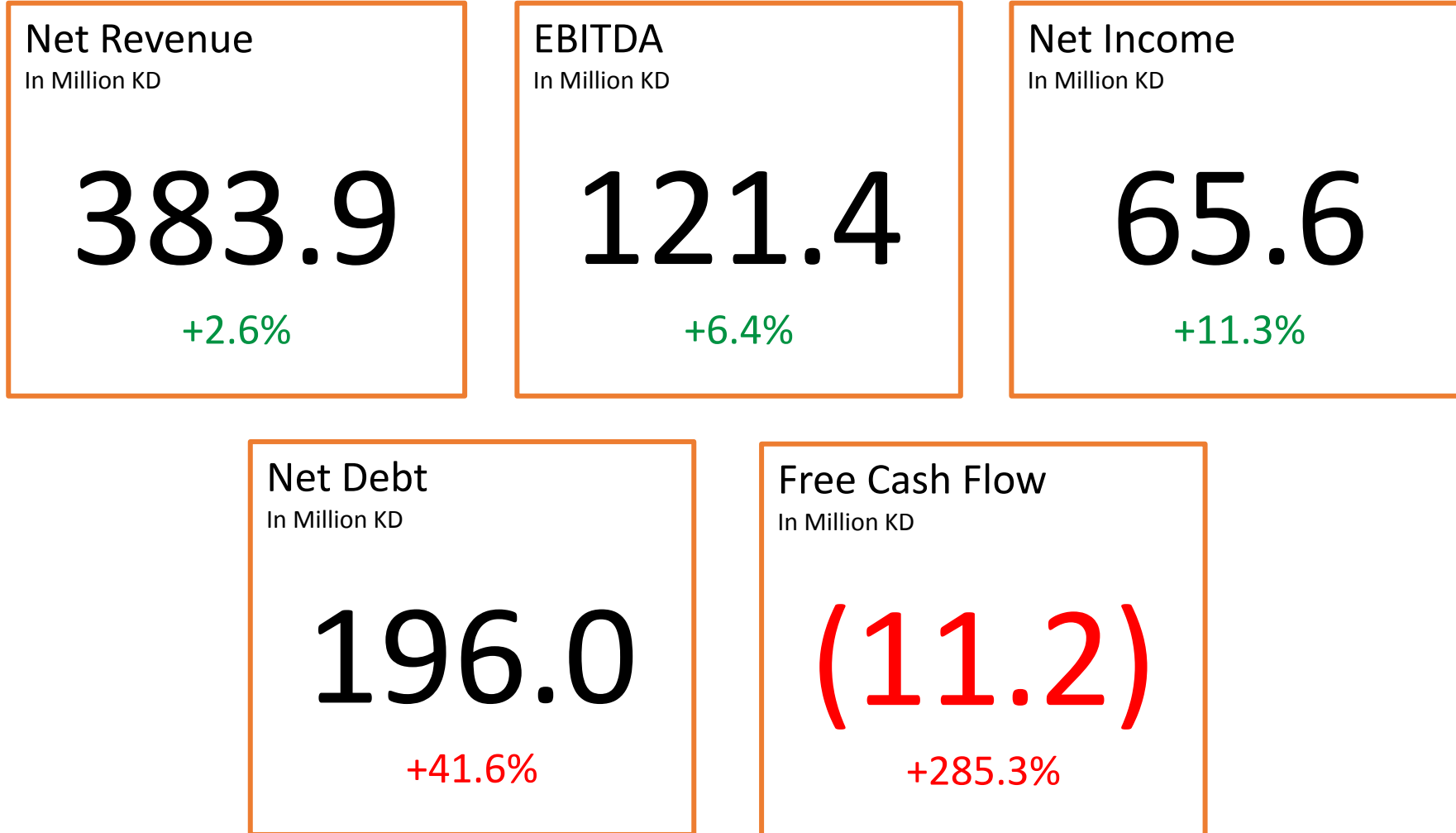
# QTD- Sep 2019 Key Figures

(Excluding IFRS 16 Impact)

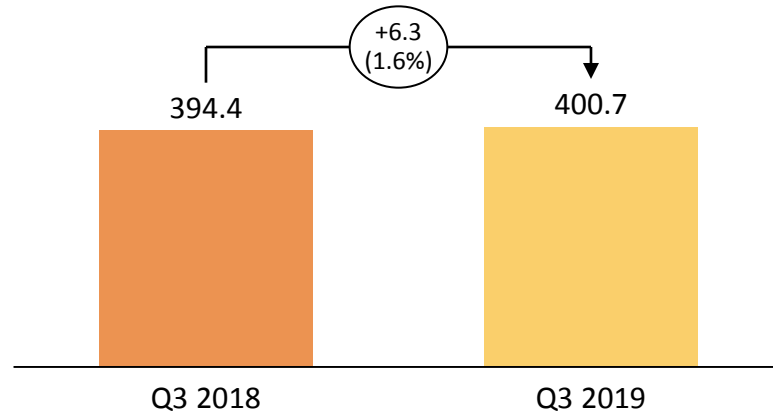


# YTD- Sep 2019 Key Figures

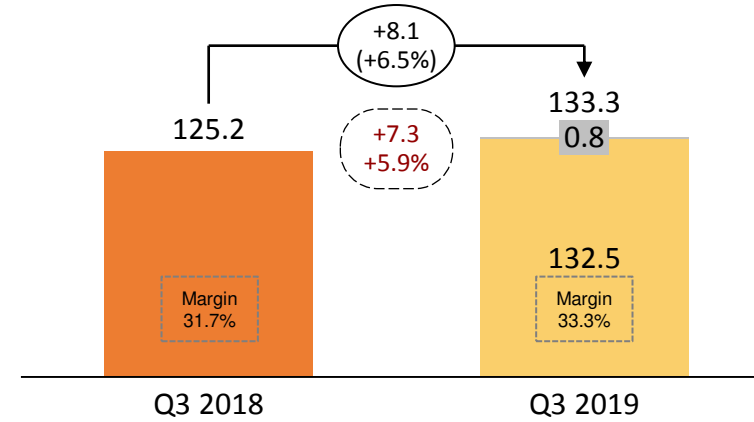
(Excluding IFRS 16 Impact)



Revenue

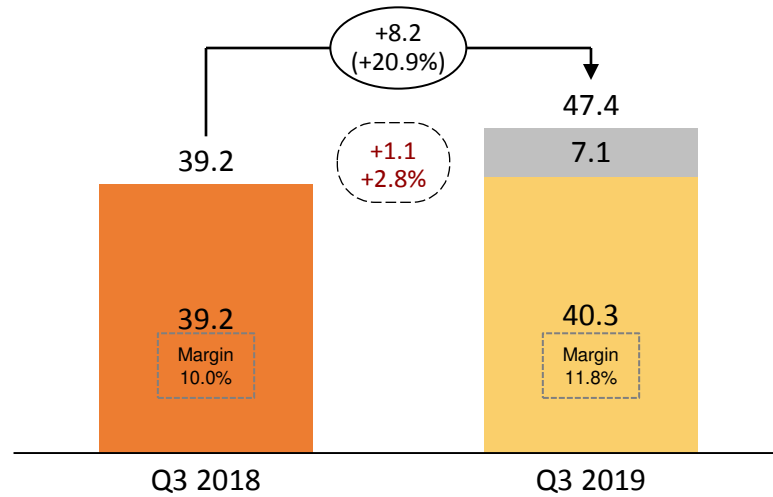


Net Revenue

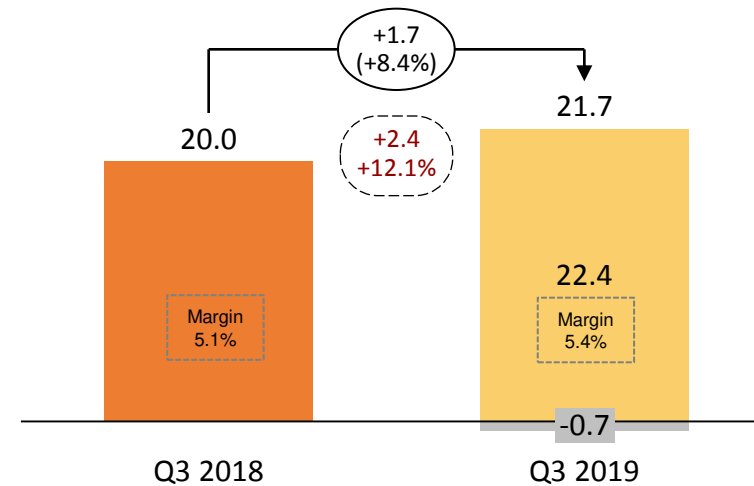


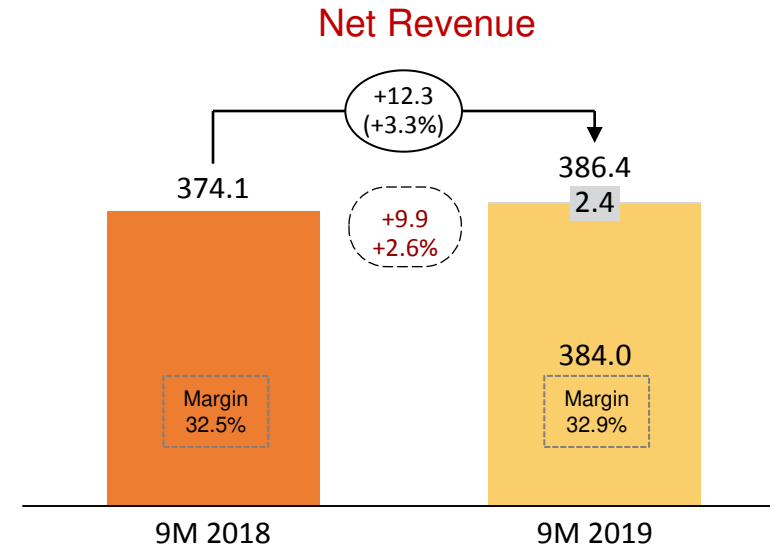
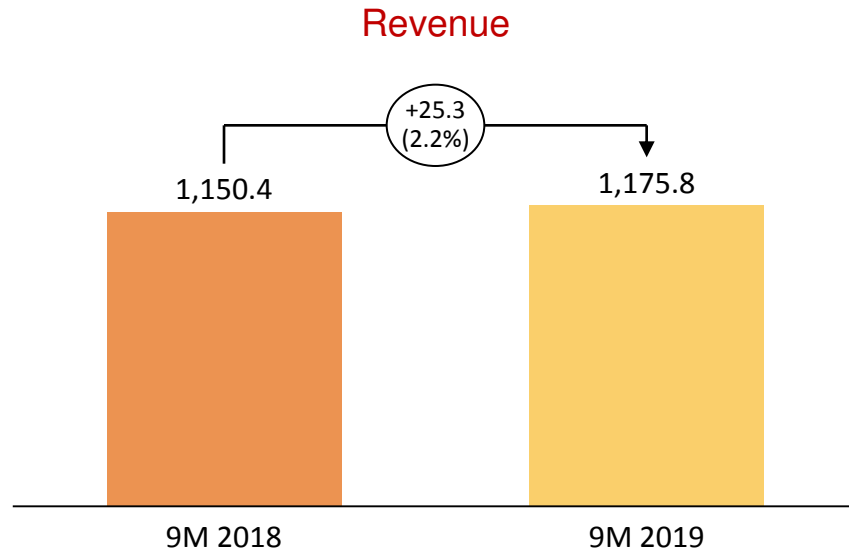
Excl.  
IFRS 16

EBITDA

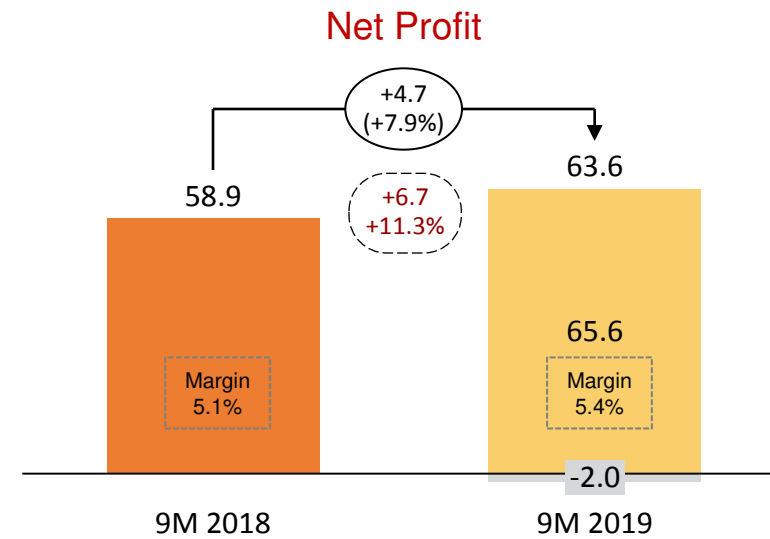
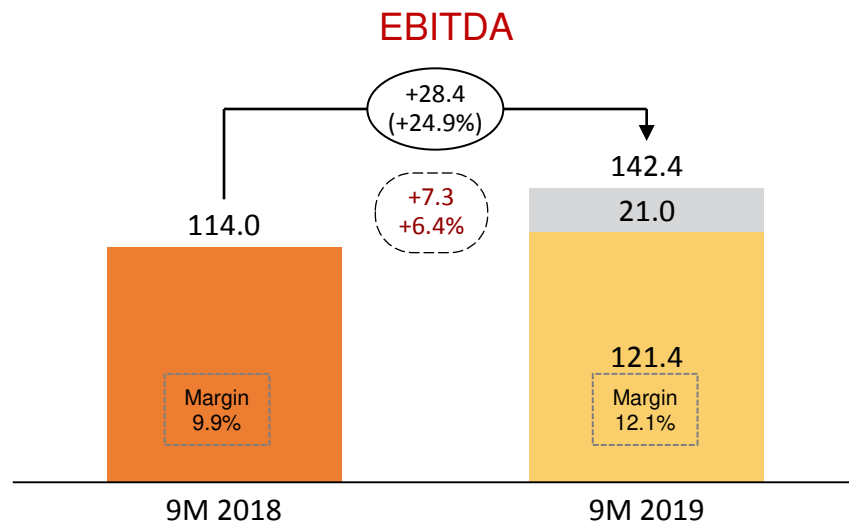


Net Profit





Excl. IFRS 16



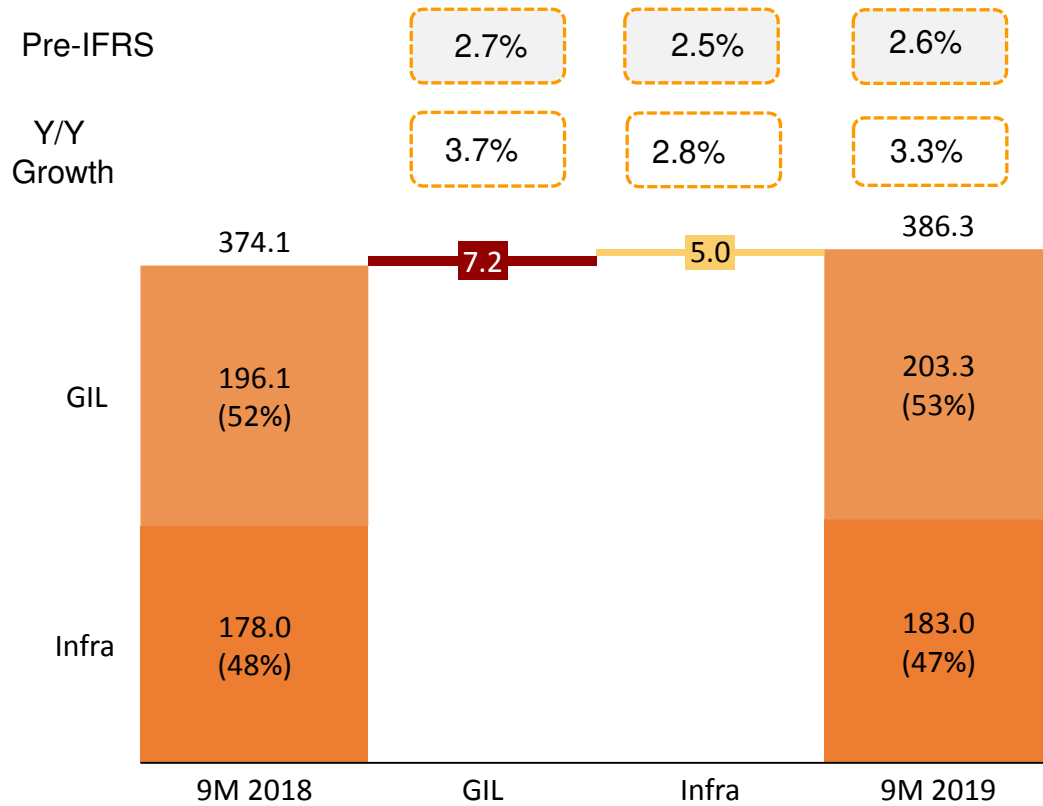


# YTD- Sep 2019 Group Financial Performance

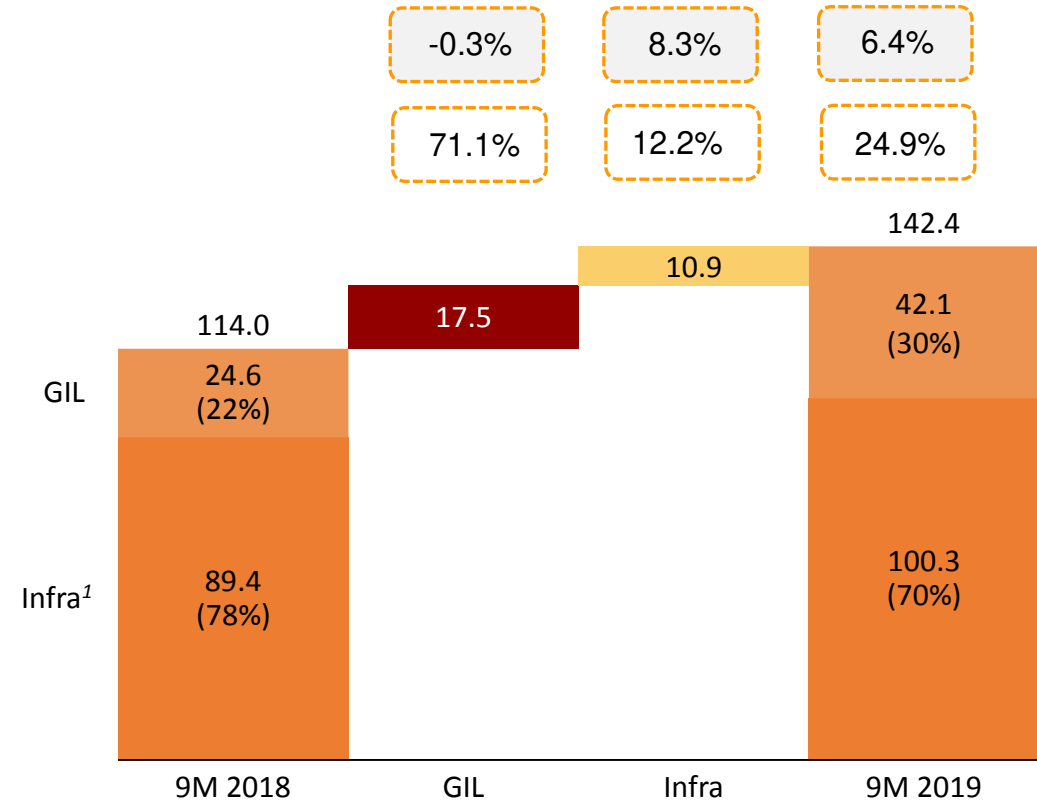
KD Mn



### Net Revenue contribution by Business Group



### EBITDA contribution by Business Group



<sup>1</sup> 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%
<b>Total assets</b>	<b>1,995.9</b>	<b>1,806.0</b>	189.9	10.5%
Current liabilities	505.5	612.3	-106.8	-17.5%
Non-current liabilities	387.3	148.9	283.3	160%
<b>Total liabilities</b>	<b>892.8</b>	<b>761.3</b>	131.5	17.3%
<b>Shareholders' equity</b>	<b>1,050.1</b>	<b>995.8</b>	54.3	5.5%
<b>Highlights</b>				
Net Debt (cash) <sup>1</sup>	196.0	138.4		
ND / EBITDA <sup>2</sup>	1.2X	0.9X		

<sup>1</sup> Excluding IFRS 16

<sup>2</sup> 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

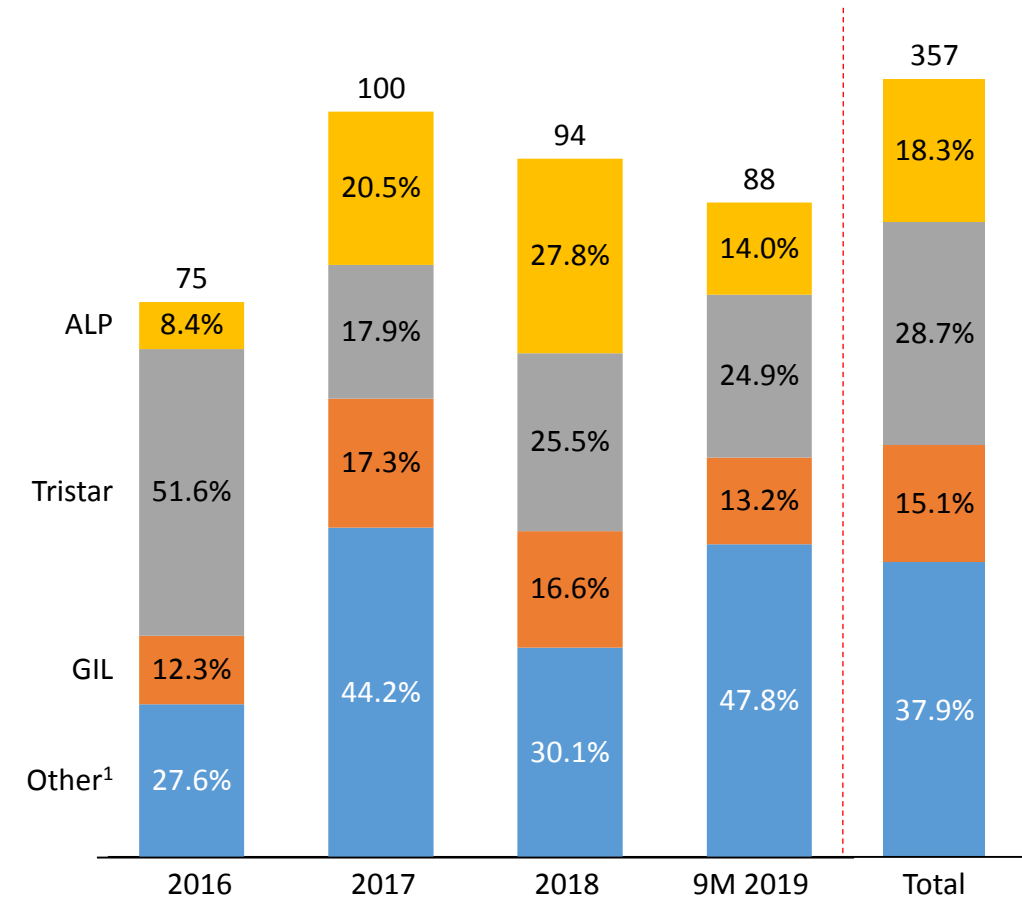


Cash Flow Statement	9M 2019	9M 2018	Variance	%
Cash from Operating activities before changes in working capital	145.3	116.4	28.9	24.8%
Changes in working capital	-28.2	-44.2	16.0	36.3%
Other Items	-19.0	-16.8	-2.2	12.9%
<b>Net Cash flow from operating activities</b>	<b>98.1</b>	<b>55.3</b>	<b>42.7</b>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

## Highlights

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

<sup>1</sup>Excluding IFRS 16



<sup>1</sup>Others include mainly funding to Reem Mall

# Business Segments

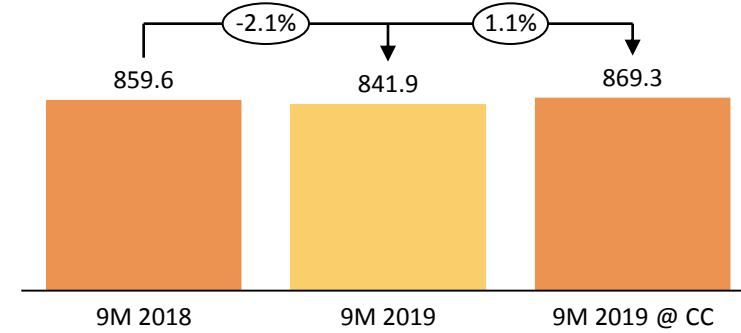
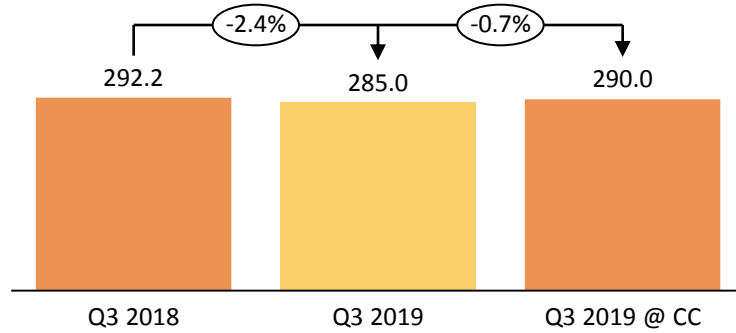
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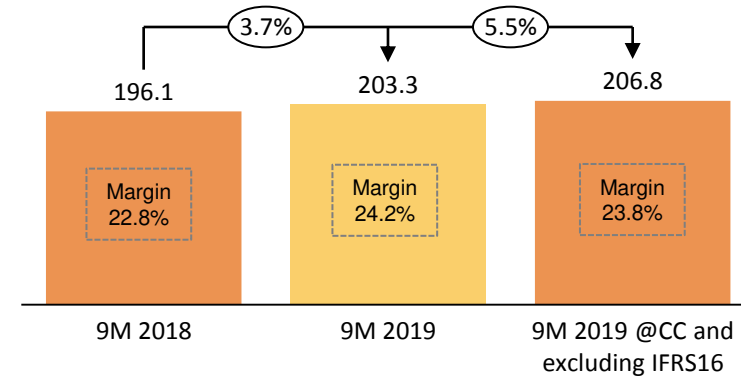
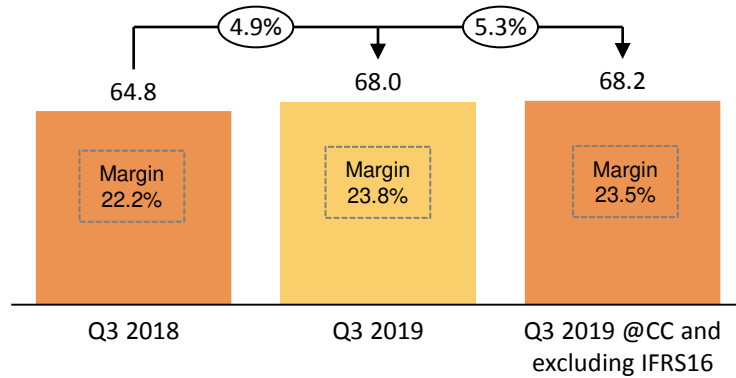
QTD Sep'19

YTD Sep'19

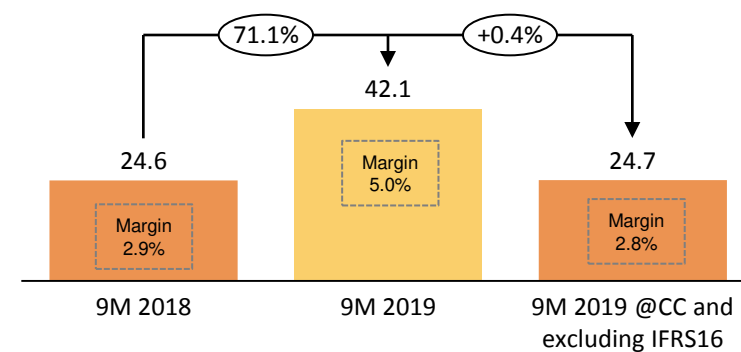
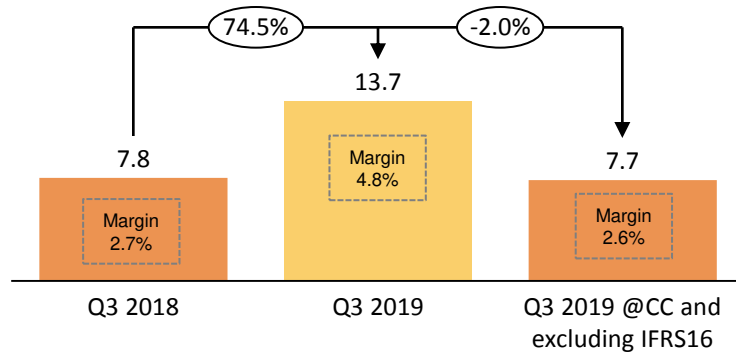
Revenue



Net Revenue & margins



EBITDA & margins

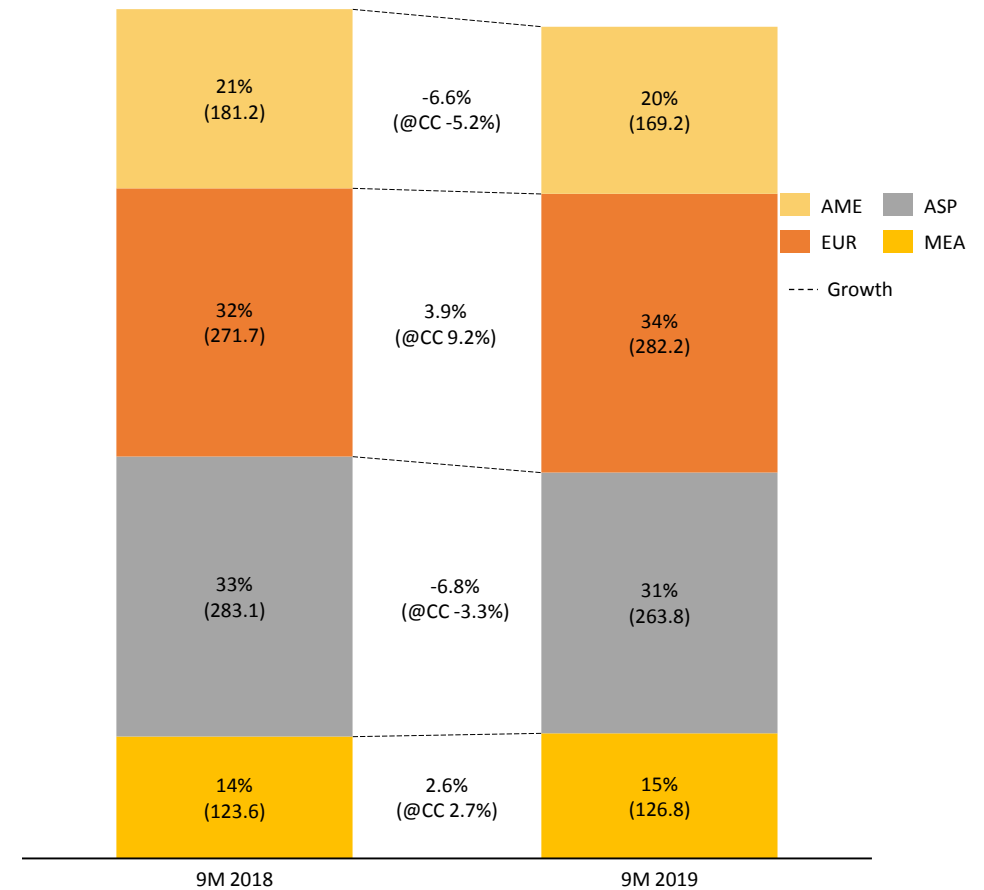


### Product Performance

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



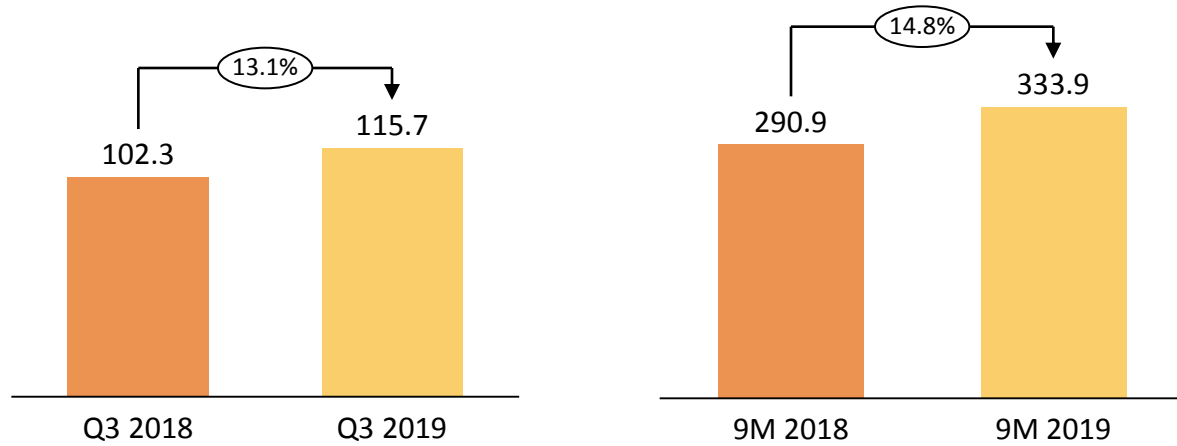
QTD Sep'19

YTD Sep'19

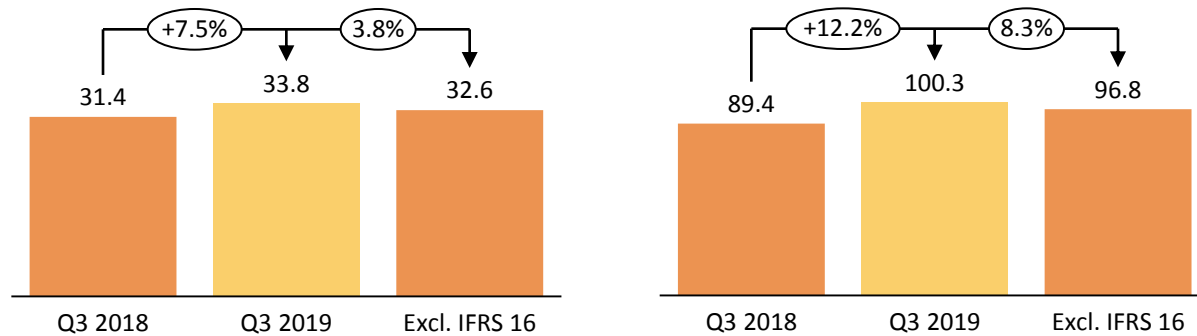
QTD Sep'19

YTD Sep'19

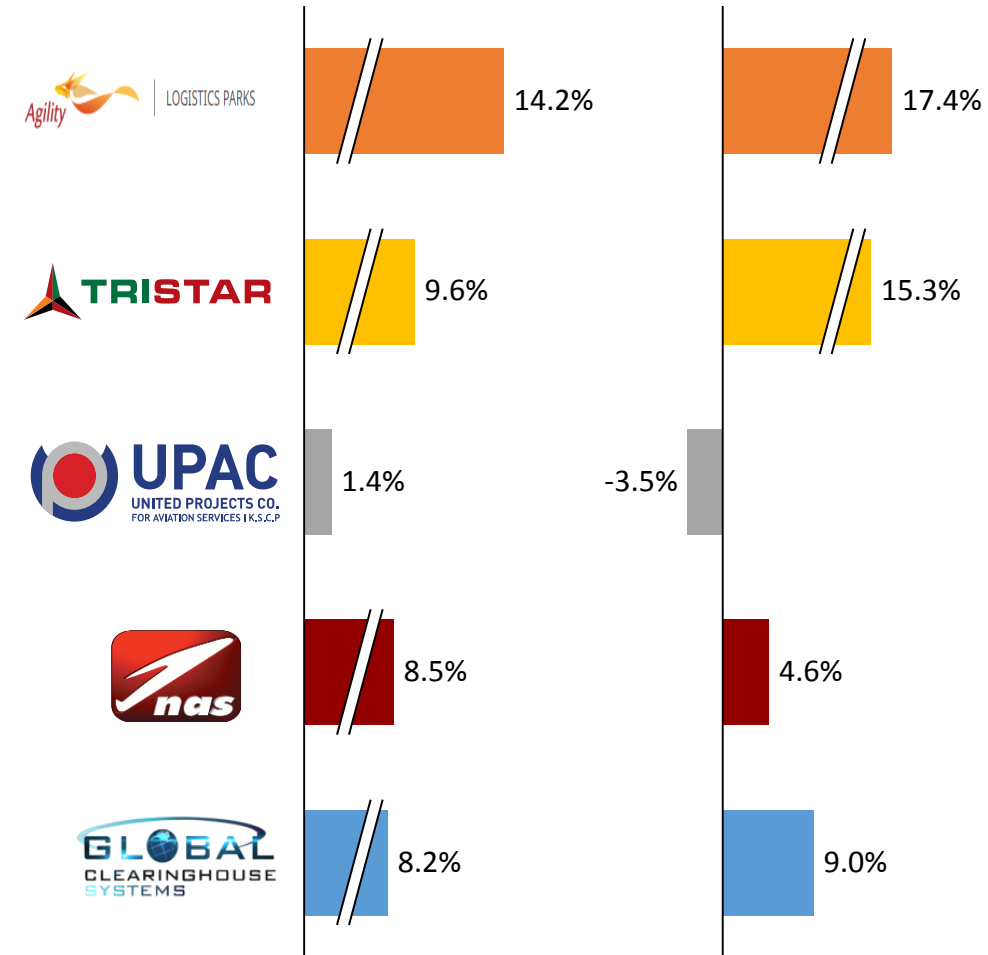
Revenue<sup>1</sup>



EBITDA<sup>2</sup>



Revenue Growth



<sup>1</sup> Includes Eliminations

<sup>2</sup> 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

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