Agility

06 August, 2018

Mr. Hassan Abdulrahman Al Serkal
Executive Vice President,
Chief Operations Officer (COO)
Head of Operations Division
Dubai Financial Market, United Arab Emirates

Subject: Agility's BOD results

Reference to the above mentioned subject, kindly be informed that Agility's BOD has met on Monday August 6, 2018 at 1:30 pm and discussed the financial results for the second quarter of 2018 as per the attached template.

And Pursuant to the requirements of Boursa Kuwait, Resolution No.(1) of 2018, we would like to inform you that the quarterly Analyst/ Investors Conference will be held through a Live Webcast on Thursday 09 August 2018 at 2:00 pm local time. Interested parties can visit our website www.agility.com under News or Investor Relations page for instructions on how to participate in the aforementioned conference. For any further help or clarification, you can reach us at investor@agility.com.

Best Regards,

Tarek Abdulaziz Sultan Al Essa
Vice Chairman and CEO

شركة اجيليتي للمخازن العمومية ش.م.ك.ع
6 الكويت Kuwait ٦
Agility Public Warehousing Company K.S.C.P

Agility

Quarterly Financial Statement Results Form (Q2) Kuwaiti Company (KWD)	نموذج نتائج البيانات المالية المرحلية (الربع الثاني) الشركات الكويتية (د.ك.)

Financial Quarter Ended on	30 June 2018	30 يونيو 2018	الفترة المرحلية المنتهية في

Company Name	اسم الشركة
Agility Public Warehousing Company KSCP	شركة أجيليتي للمخازن العمومية ش.م.ك.ع
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
06 August 2018	06 اغسطس 2018

التغيير (%) Change (%)	فترة الستة أشهر المقارنة *6-Month Comparative Period*	فترة الستة أشهر الحالية *Current 6-Month Period*	البيان Statement **All figures in KD 000**
	30/06/2017	30/06/2018	
23.9%	31,403	38,897	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
24.0%	21.67	26.88	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
15.7%	472,057	546,187	الموجودات المتداولة Current Assets
9.2%	1,603,109	1,749,879	إجمالي الموجودات Total Assets
21.0%	478,964	579,774	المطلوبات المتداولة Current Liabilities
16.6%	625,365	728,942	إجمالي المطلوبات Total Liabilities
3.2%	946,118	976,270	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
14.1%	662,598	755,967	إجمالي الإيرادات التشغيلية Total Operating Revenue
21.7%	46,858	57,034	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss) EBIT
-20.9%	5.7	4.5	أرباح (خسائر) مرحلة/ رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

التغيير (%) Change (%)	الربع الثاني المقارن Second Quarter *Comparative Period* 30/06/2017	الربع الثاني الحالي Second Quarter *Current Period* 30/06/2018	البيان Statement **All figures in KD 000**
18.7%	16,844	19,993	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
18.7%	11.64	13.82	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
12.3%	342,056	384,162	إجمالي الإيرادات التشغيلية Total Operating Revenue
14.1%	24,682	28,155	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss) EBIT

Increase/Decrease in Net Profit/(Loss) is due to	سبب ارتفاع/انخفاض صافي الربح/الخسارة
The increase in Net profit is due to the increase in company's operating profit	يعود سبب ارتفاع صافي الربح الى الزيادة في الارباح التشغيلية
Total Revenue realized from dealing with related parties (value, KWD)	**بلغ إجمالي الايرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)**
1,722,000	1,722,000
Total Expenditures incurred from dealing with related parties (value, KWD)	**بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)**
239,000	239,000

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
شركة أجيليتي للمخازن العمومية ش.م.ك.ع الكويت Kuwait Agility Public Warehousing Company K.S.C.P		نائب رئيس مجلس الادارة والرئيس التنفيذي Vice chairman and CEO	طارق عبدالعزيز سلطان العيسى Tarek Abdul Aziz Sultan Al Essa

- Auditor Report Attached
- مرفق تقرير مراقب الحسابات

Building a better
working world

Ernst & Young
Al Aiban, Al Osaimi & Partners
P.O. Box 74
18–21st Floor, Baitak Tower
Ahmed Al Jaber Street
Safat Square 13001, Kuwait

Tel: +965 2295 5000
Fax: +965 2245 6419
kuwait@kw.ey.com
ey.com/mena

RSM Albazie & Co.

Arraya Tower 2, Floors 41 & 42
Abdulaziz Hamad Alsaqar St., Sharq
P.O. Box 2115, Safat 13022, State of Kuwait

T +965 22961000
F +965 22412761
www.rsm.global/kuwait

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AGILITY PUBLIC WAREHOUSING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Agility Public Warehousing Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively, the "Group") as at 30 June 2018 and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended and interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the six months period then ended. The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34: Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4 to the interim condensed consolidated financial information, the Group's investment in Korek Telecom and its related loan ("Korek") is carried at KD 108,968 thousand (31 December 2017: KD 108,425 thousand and 30 June 2017: KD 108,847 thousand) and KD 35,232 thousand (31 December 2017: KD 35,098 thousand and 30 June 2017: KD 35,260 thousand) respectively, in the interim condensed consolidated statement of financial position as at 30 June 2018. Further, the Group filed an arbitration related to its investment in Korek. We were unable to obtain sufficient appropriate evidence about the investment in Korek and the recoverability of the loan as at 30 June 2018 due to the nature and significant uncertainty around the investment and outcome of the arbitration. Consequently, we were unable to determine whether any adjustments to the carrying value of the investment and loan to Korek was necessary.

Qualified Conclusion

Based on our review, except for the possible effect of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AGILITY PUBLIC WAREHOUSING COMPANY K.S.C.P. (continued)

Emphasis of Matter

We draw attention to:

(i) Note 9 (a) to the interim condensed consolidated financial information which describes the contingencies relating to cost reimbursable contracts with U.S. Defense Contract Audit Agency (DCAA);

(ii) Note 9 (b) to the interim condensed consolidated financial information which describe the contingencies and claims with the General Administration of Customs for Kuwait; and

(iii) Note 9 (c) to the interim condensed consolidated financial information which describes the uncertainty relating to renewal of the lease contract with Public Authority for Industry of the State of Kuwait.

Our conclusion is not further qualified in respect of the matters set out above.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended and its Executive Regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the six months period ended 30 June 2018 that might have had a material effect on the business of the Parent Company or on its financial position.

BADER A. AL-ABDULJADER
LICENCE NO. 207 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

Dr. SHUAIB A. SHUAIB
LICENCE NO. 33- A
RSM Albazie & Co.

6 August 2018
Kuwait