الكويت في 14 مايو 2019

السيد / حسن عبدالرحمن السركال **المحترم**
نائب رئيس تنفيذي –رئيس قطاع العمليات
سوق دبي المالي

تحية طيبة وبعد ،،،

الموضوع: انعقاد مؤتمر المحللين للربع الأول من عام 2019

بالاشارة الى الموضوع اعلاه، وعملاً بأحكام الكتاب العاشر من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن الافصاح والشفافية يرجى التكرم بالعلم:

التاريخ:	14 مايو 2019
اسم الشركة:	شركة أجيليتي للمخازن العمومية ش.م.ك.ع
المعلومة الجوهرية:	تفيد شركة أجيليتي للمخازن العمومية ش.م.ك.ع أن مؤتمر المحللين المالين للربع الاول من عام 2019 قد عقد يوم الاثنين الموافق 13 مايو 2019 في تمام الساعة 2.00 بعد الظهر حسب التوقيت المحلي ولم يتم تداول اي معلومة جوهرية. وان الشركة سوف تقوم بالافصاح عن محضر المؤتمر خلال الموعد المحدد.
اثر المعلومة الجوهرية على المركز المالي للشركة:	لا يوجد

وتفضلوا بقبول فائق الاحترام ،،،

طـــارق عبـــد العزيـــز سلطـــان العيسى
نائب رئيس مجلس الإدارة والرئيس التنفيذي

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

13 May 2019

Agility Earnings Call Presentation

First Quarter 2019 Results



Disclaimer

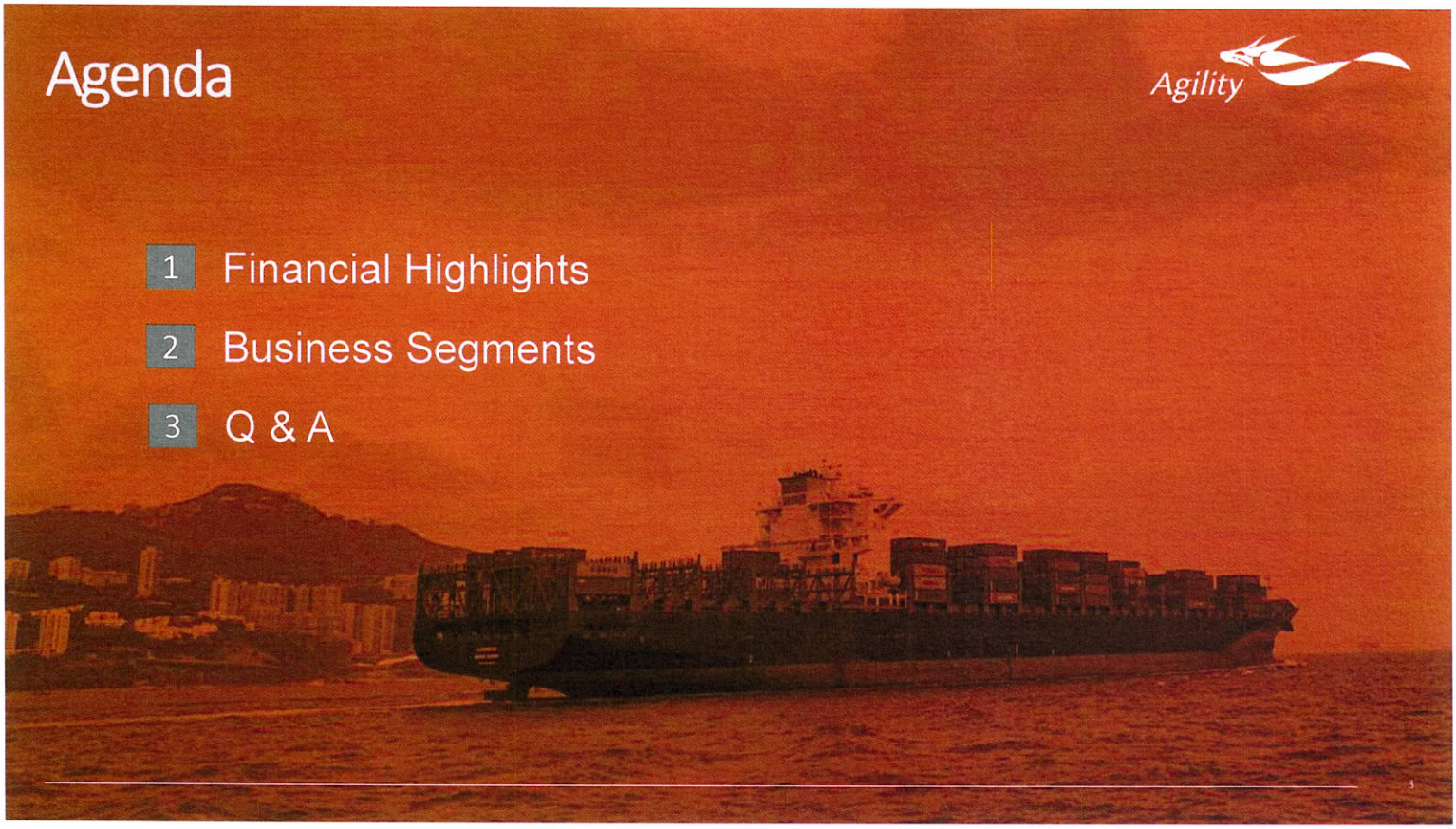
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Agenda



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

Q1 2019 highlights

Agility Highlights

- Good start for 2019, though witnessing an environment where growth is slowing.
- Balanced growth as all entities continue to execute on their plans
- Strong Balance sheet and cash generation
- Implementation of IFRS16 impacting our reported numbers .

GIL

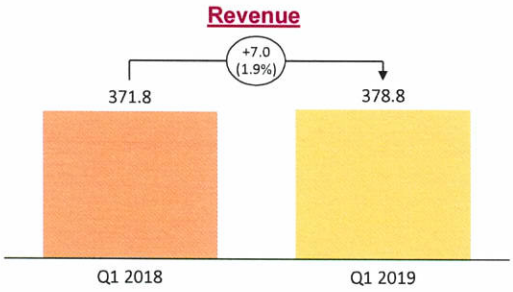
- Good growth in both air and ocean freight plus contract logistics
- GIL is accelerating its investment in its global operating platform, digital transformation strategy and its digital logistics platform

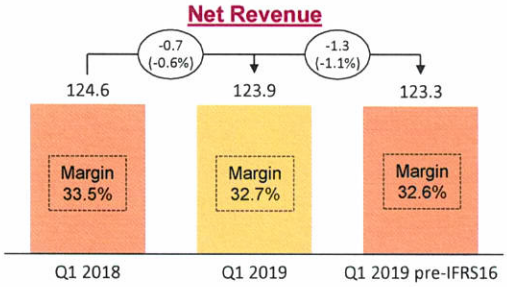
Infrastructure

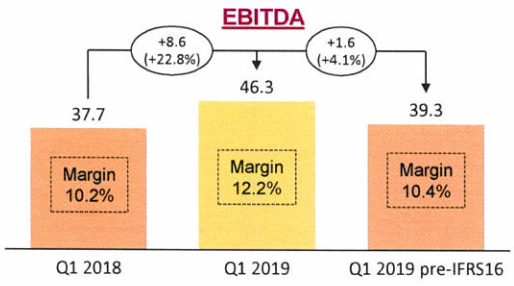
- Entities continue on their road maps to drive future growth
- Constant focus to improve efficiency, expand customers base and geographic reach
- Agility continues to invest in this group and looks for opportunities to unlock the value for shareholders

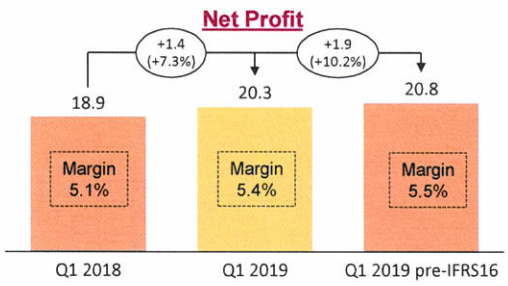
Q1 2019 Group financial performance
KD Mn

A good start for 2019



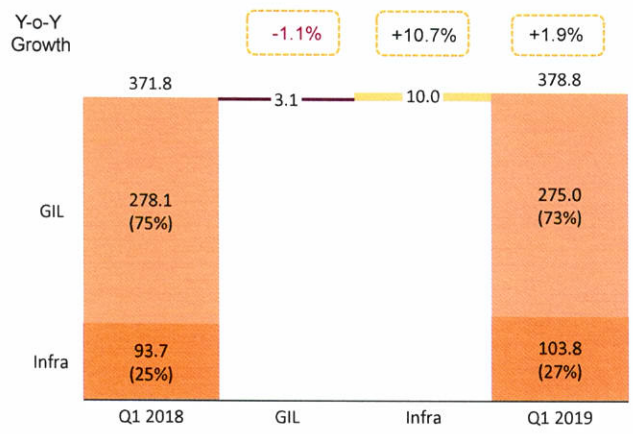




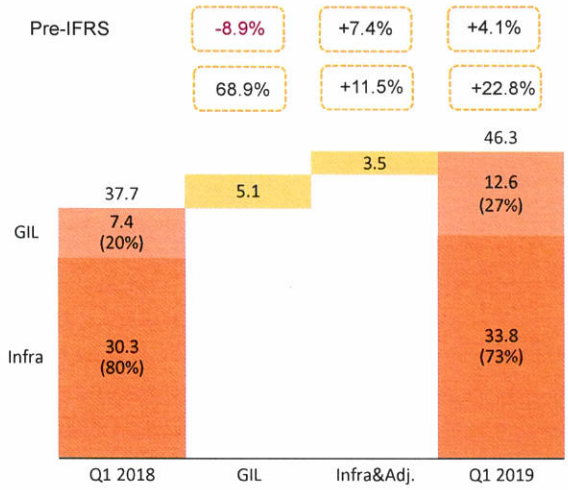


Q1 2019 Group financial performance
KD Mn

Revenue contribution by Business Group



EBITDA[1] contribution by Business Group



[1] *Including the impact of IFRS 16*

Balance Sheet
KD Mn

Maintaining a strong balance sheet

Balance sheet	Q1 2019 Reported	Q1 2019 Pre IFRS 16	Q1 2018	Variance v/s 2018 Reported	Variance v/s 2018 pre IFRS 16
Current assets	605.0	606.0	564.7	40.3	41.3
Non-Current assets	1,380.6	1,275.0	1,195.6	185.0	79.4
Total assets	**1,985.7**	**1,881.0**	**1,760.2**	225.4	120.8
Current liabilities	522.7	501.0	576.0	(53.3)	(75.0)
Non-current liabilities	372.3	288.0	151.7	220.6	136.3
Total liabilities	**895.0**	**789.0**	**727.6**	167.4	61.4
Shareholders' equity	**1,090.6**	**1,091.2**	**1,032.6**	58.0	58.6
Highlights					
Net Cash (Debt)	(235.7)	(121.2)	(83.5)		
ND / EBITDA[1]	1.3X	0.8X	0.6X		

[1] *EBITDA Annualized*

- Implementation of IFRS 16 had an impact on our balance sheet
- Healthy balance sheet, with ability to leverage future growth
- Constant support and commitment to our stakeholders:

  1) Shareholders
  2) Banks
  3) Internal Businesses

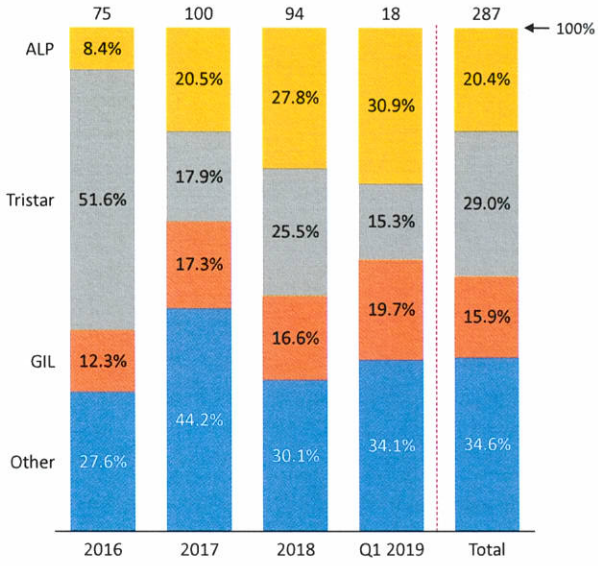
Statement of Cash Flows
KD Mn

Investing in the business to capture profitable growth opportunities

Cash Flow Statement	Q1 2019	Q1 2018	Variance	%
Cash from Operating activities before changes in working capital	47.5	39.2	8.3	21.3%
Changes in working capital	2.4	-4.2	6.6	157.5%
Other Items	-4.7	-5.7	1.1	18.3%
Net Cash flow from operating activities	**45.2**	**29.2**	**16.0**	54.7%
CAPEX	-18.3	-14.3	-4.0	-28.0%
Other items	-8.3	-2.9	-5.5	-190.0%
Net Cash flow from investing activities	**-26.6**	**-17.2**	**-9.5**	-55.1%
Free Cash Flow	**18.6**	**12.1**	**6.5**	54.1%

Highlights

Conversion ratio (OCF/EBITDA)	97.6 %	77.4%
CAPEX as % of Revenue	4.8%	3.8%



IFRS 16: Major impacts on Q1 2019 Numbers
KD Mn

Agility

P&L

Revenue	-	→	No change
COGS	- 0.6	↘	Decreased as lease expenses are recognized as depreciation and interest costs
SGA	- 6.4	↘	Decreased as lease expenses are recognized as depreciation and interest costs
EBITDA	+ 7.0	↗	Increased due to lower lease expenses
D&A	+ 6.2	↗	Increased due to capitalizing operating lease assets
EBIT	+ 0.8	↗	Increased due to the above
Net Financing costs	+ 1.4	↗	Increased due to interest on lease liabilities
Net Profit	- 0.5	↘	Negative impact on NP

Balance sheet

Assets	+ 104.5	↗	Capitalizing operating leases
Equity and Liabilities	+ 104.5	↗	Capitalized operating leases

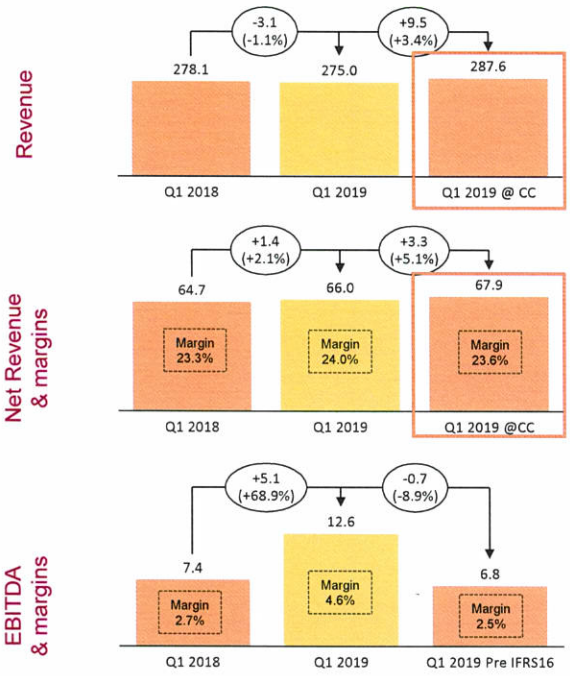
Net Cash Flows	-	→	No change

Business Segments

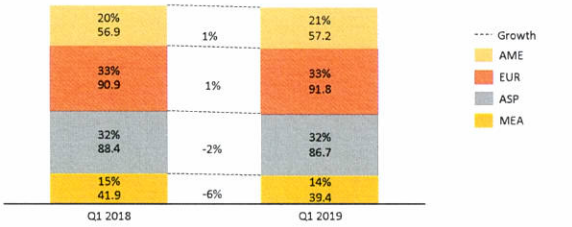


GIL financial performance – Q1 2019
KD Mn

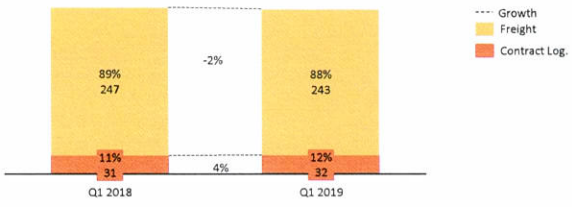
Financial Highlights



Regional Revenue Contribution



Service Revenue



Air Freight volumes

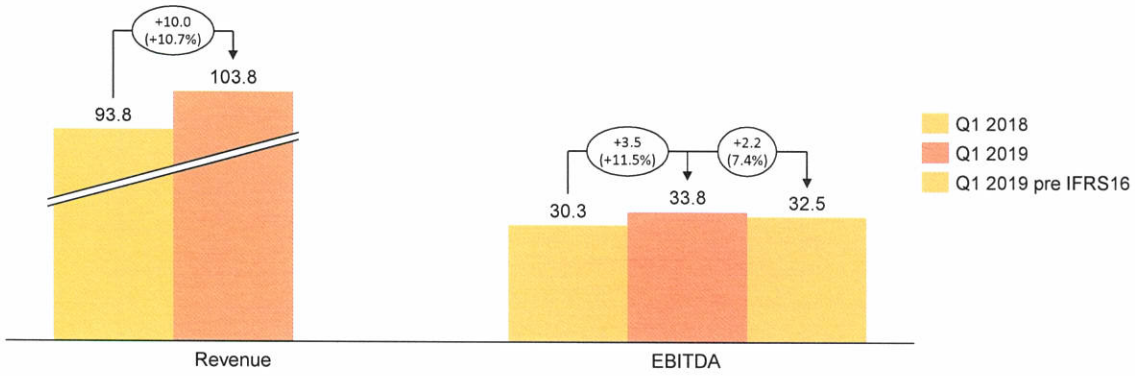
+5%
Vs 2018

Ocean Freight volume

+2%
Vs 2018

Infrastructure Group financial performance – Q1 2019
KD Mn

Solid performance across all key entities



Revenue growth Y/Y

23.0%	13.3%	-9.2%	3.5%	6.8%
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 Session

