November 19, 2019

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

Subject: Agility's Third Quarter 2019 Analyst Call

Reference to the above mentioned subject; and in accordance with Chapter 10 of the Capital Markets Authority's bylaws of Law No. 7 of the year 2010 on Disclosure and Transparency Agility would like to announce:

Date	November 19 , 2019
Company Name	Agility Public Warehousing Company KSCP
Material Information	Agility would like to inform you that the Analysts' Call for the third quarter of 2019 was held on Tuesday, November 19, 2019 at 2:00 pm local time, with no reference to any material information. Agility will disclose the minutes of the conference as per the applied regulations.
Impact on the financial position of the company	No Impact

Best Regards,

Investor Relations Department

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Paid Capital: KD 176,293,055.800

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رأس المال المدفوع: 176,293,055.800 دينار كويتي

November 2019

Agility Earnings Call Presentation

Q3 2019 Results

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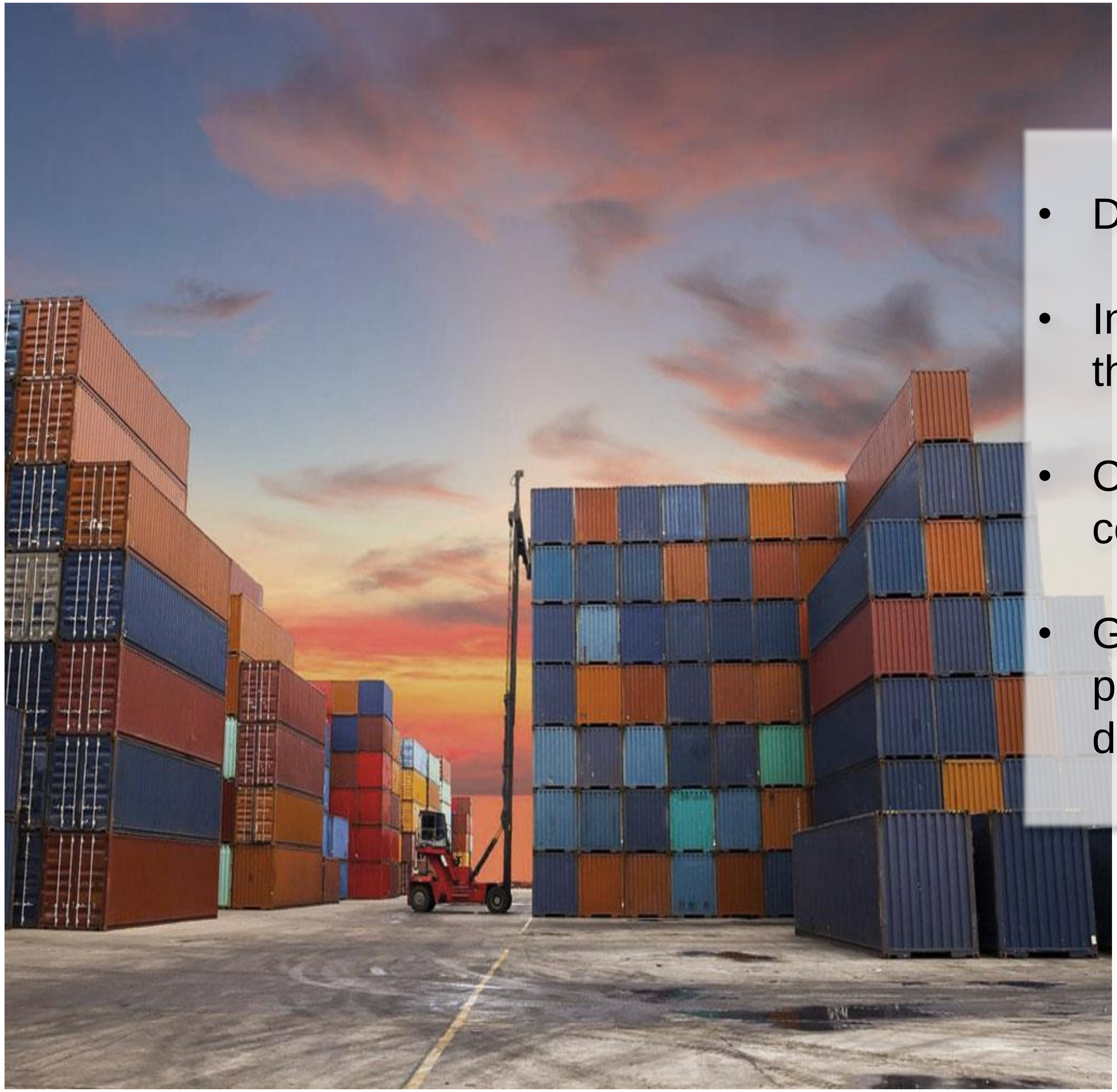
Agenda

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

Q3 2019 highlights



- 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)

Net Revenue
In Million KD
132.6
+5.9%

EBITDA
In Million KD
40.4
+2.8%

Net Income
In Million KD
22.4
+12.1%

Net Debt
In Million KD
196.0
+41.6%

Free Cash Flow
In Million KD
19.4
+562.4%

YTD- Sep 2019 Key Figures

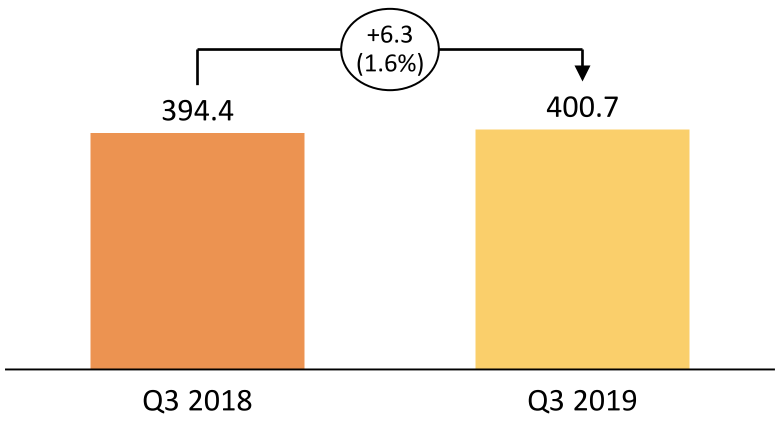
(Excluding IFRS 16 Impact)

	In Million KD	
Net Revenue	383.9	+2.6%
EBITDA	121.4	+6.4%
Net Income	65.6	+11.3%
Net Debt	196.0	+41.6%
Free Cash Flow	(11.2)	+285.3%

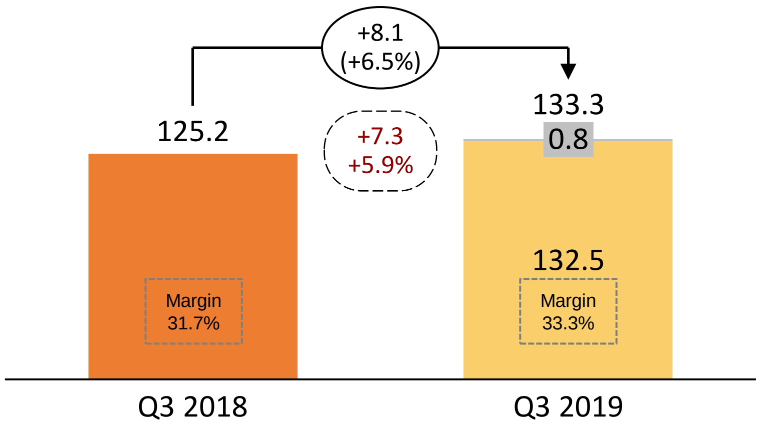
QTD-Sep 2019 Group Financial Performance
KD Mn

Excl.
IFRS 16

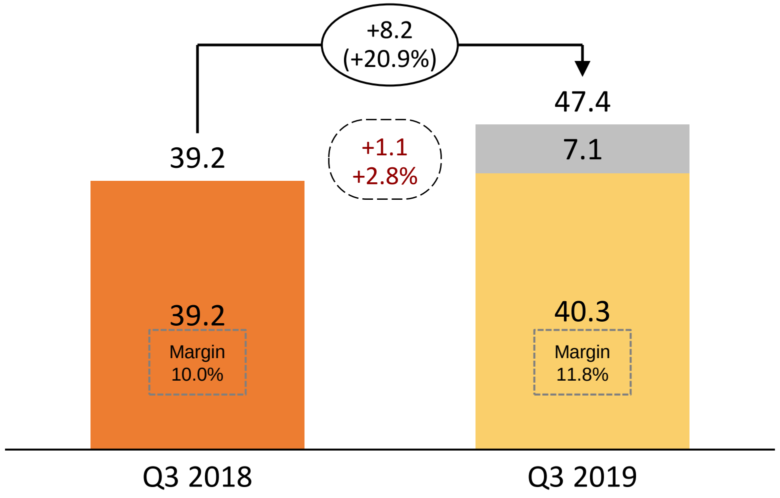
Revenue



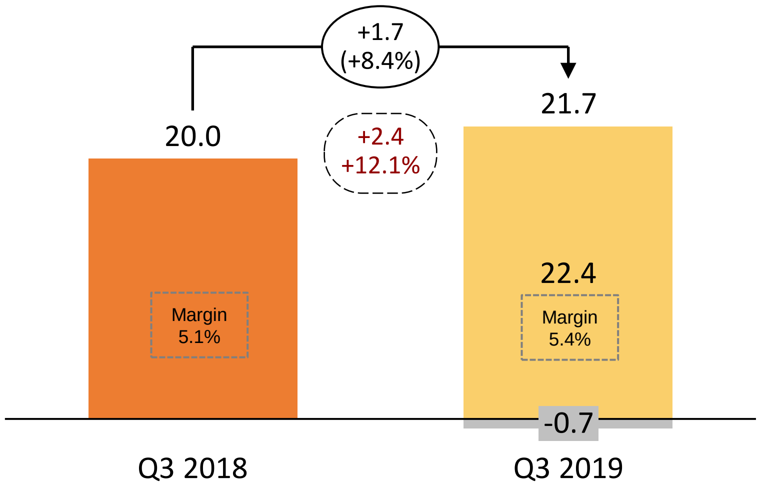
Net Revenue



EBITDA



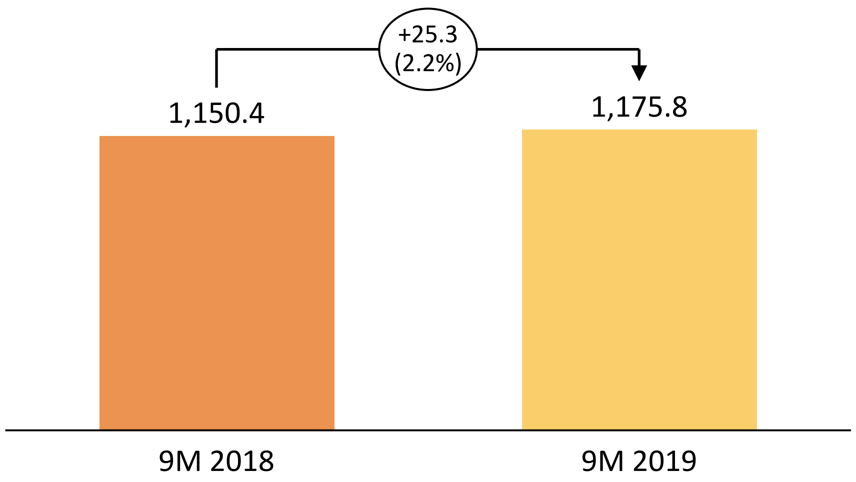
Net Profit



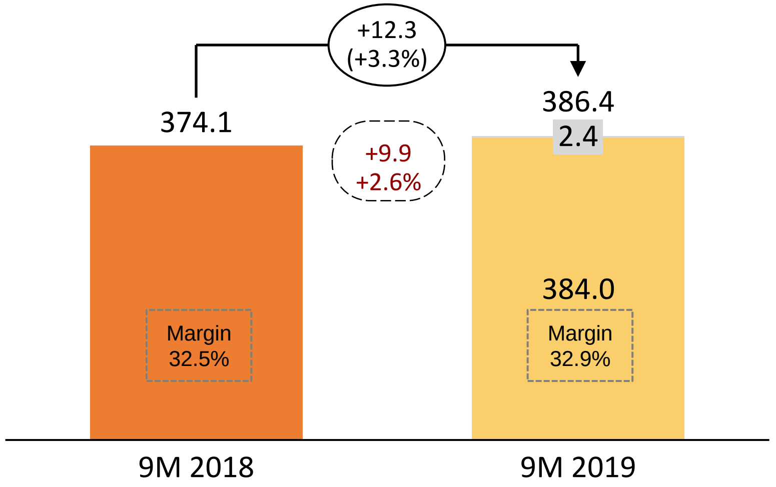
YTD- Sep 2019 Group Financial Performance
KD Mn

Excl. IFRS 16

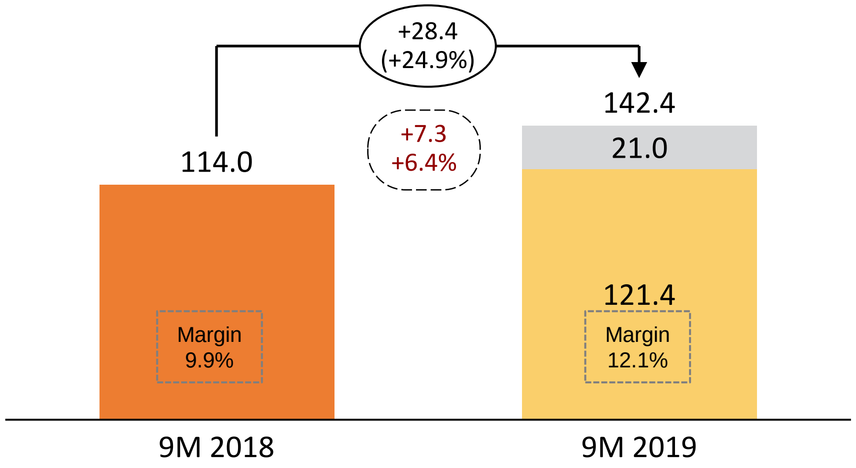
Revenue



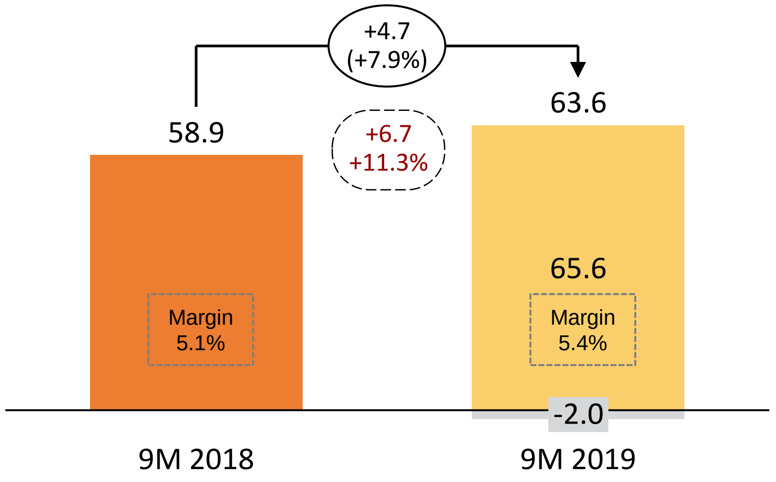
Net Revenue



EBITDA



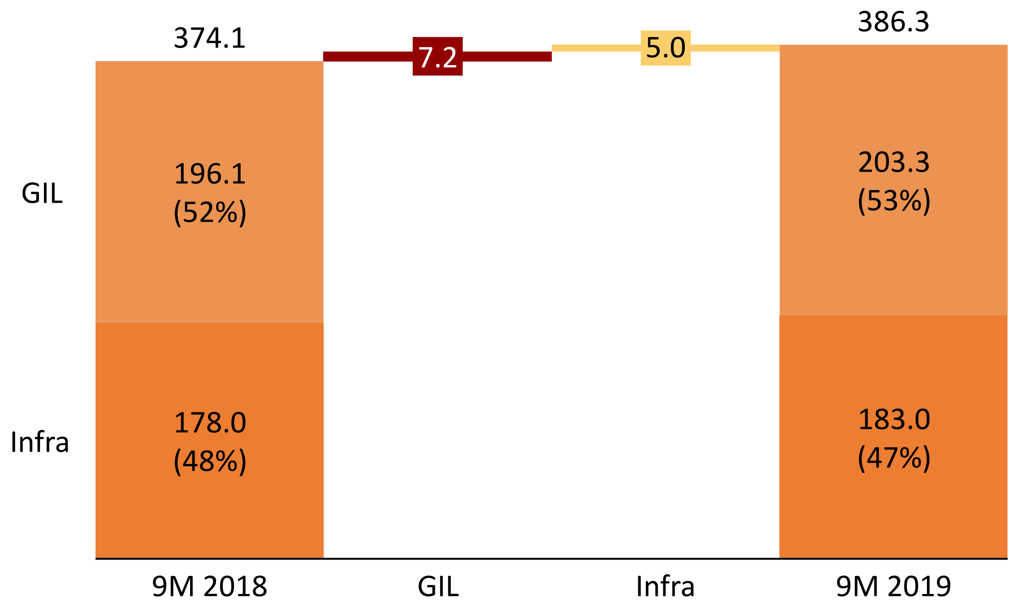
Net Profit



YTD- Sep 2019 Group Financial Performance
KD Mn

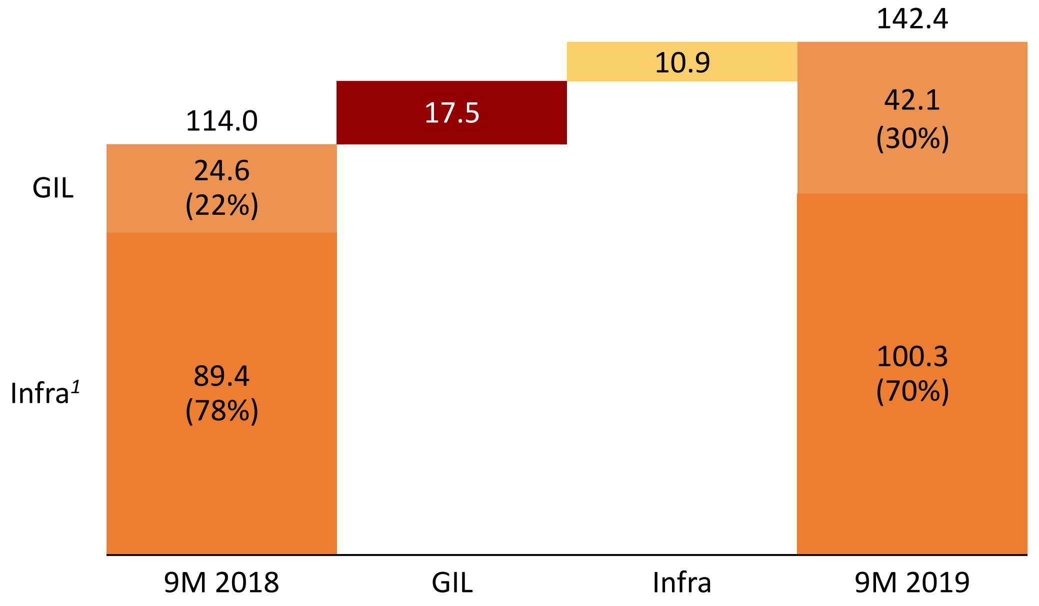
Net Revenue contribution by Business Group

	GIL	Infra	9M 2019
Pre-IFRS	2.7%	2.5%	2.6%
Y/Y Growth	3.7%	2.8%	3.3%



EBITDA contribution by Business Group

	GIL	Infra	9M 2019
Pre-IFRS	-0.3%	8.3%	6.4%
Y/Y Growth	71.1%	12.2%	24.9%



[1] *Includes eliminations and adjustments*

Balance Sheet
KD Mn

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

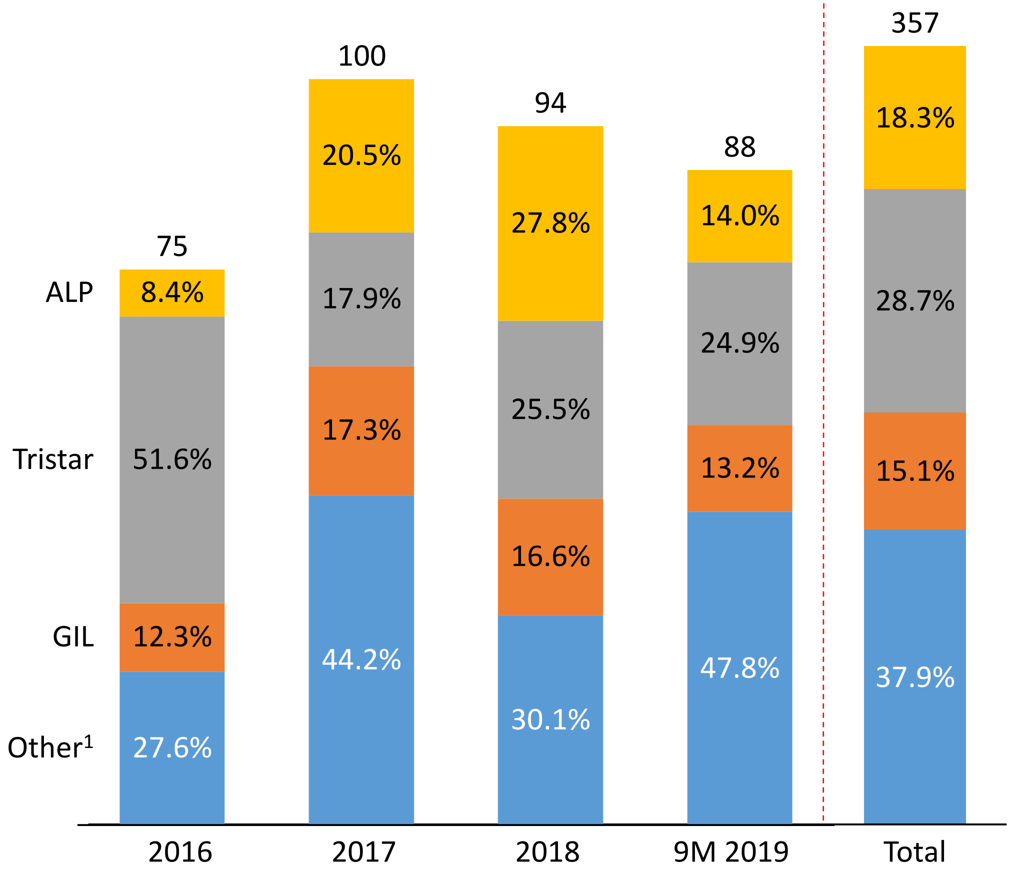
Statement of Cash Flows
KD Mn

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%

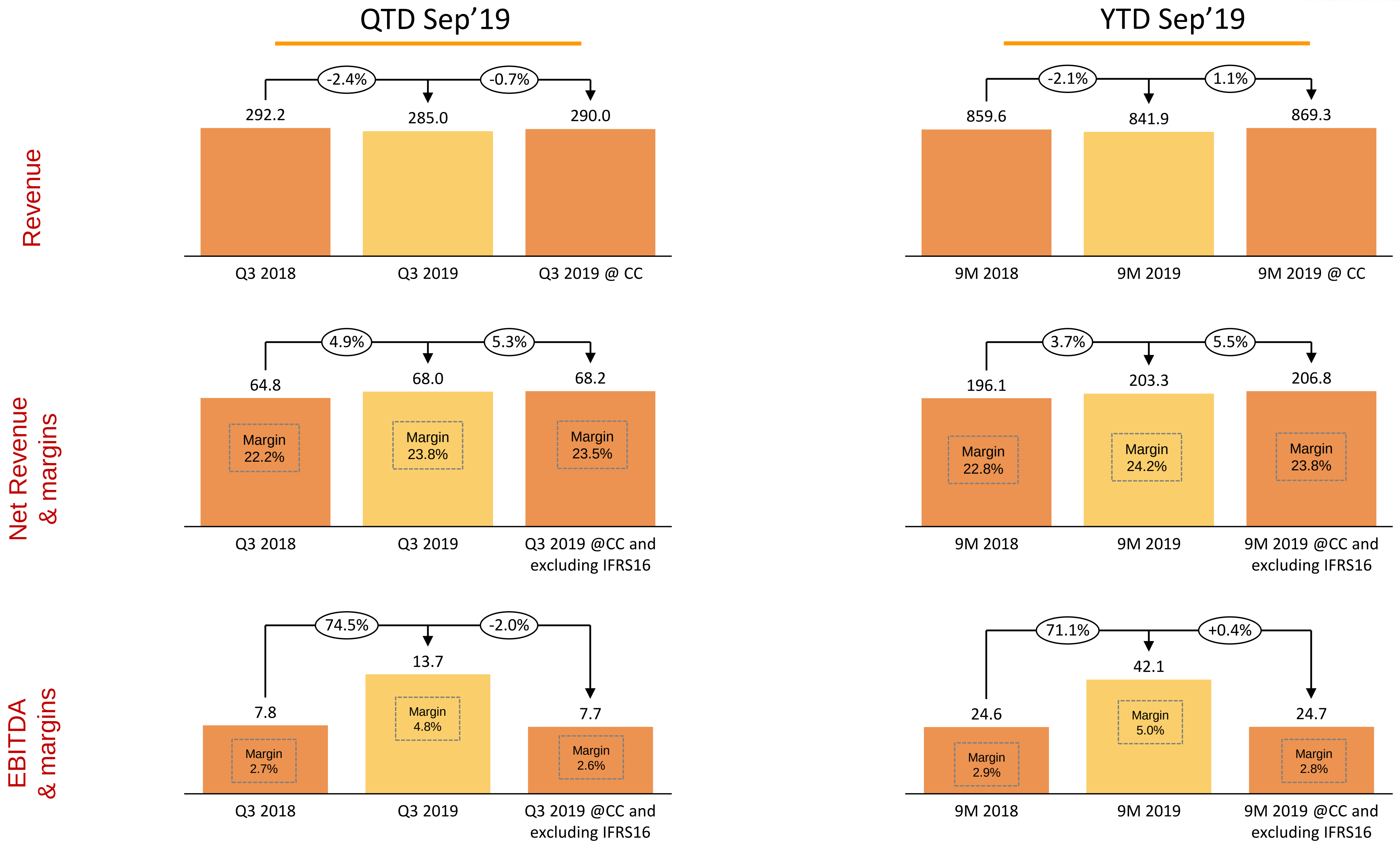
[1] Excluding IFRS 16



[1] Others include mainly funding to Reem Mall

Business Segments

GIL Financial Performance
KD Mn



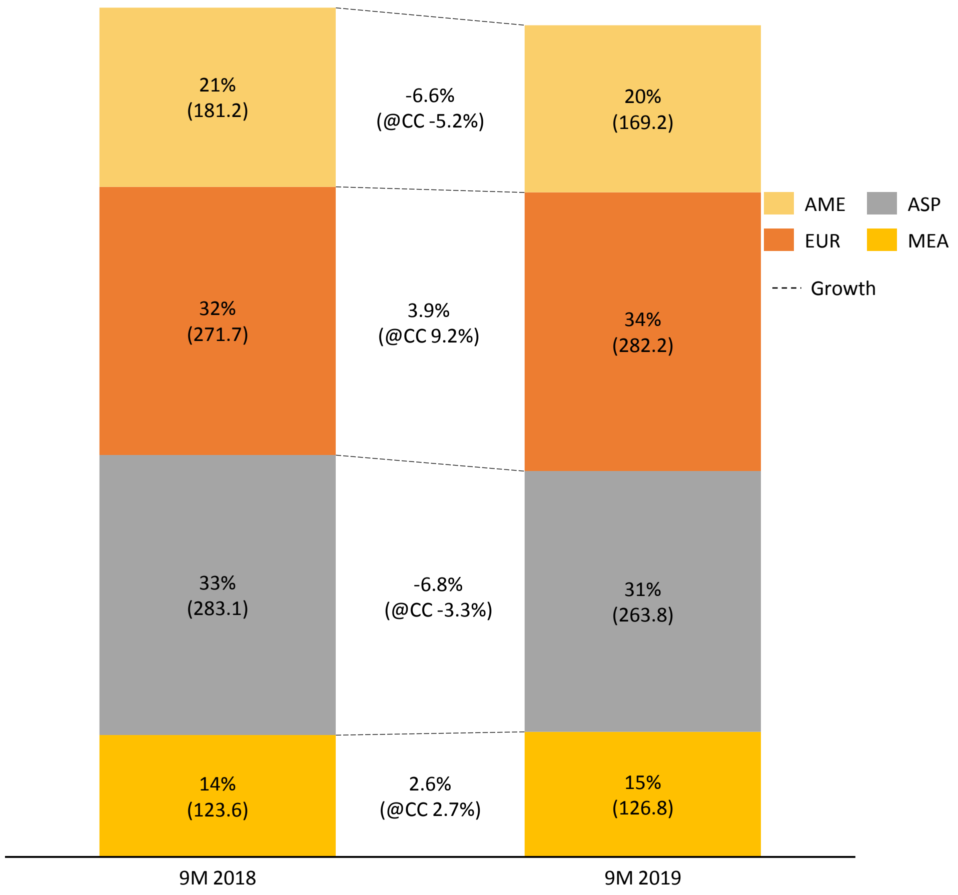
GIL Performance
KD Mn

Product Performance

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

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

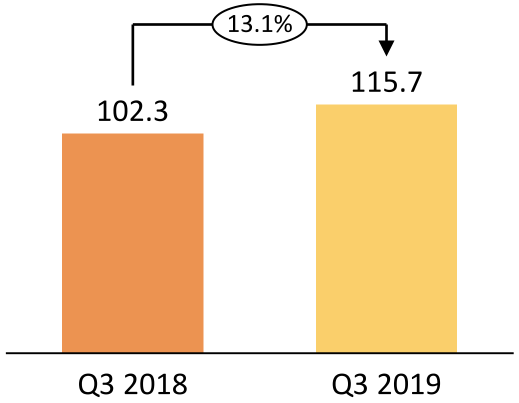
Regional Revenue Contribution (% & absolute)

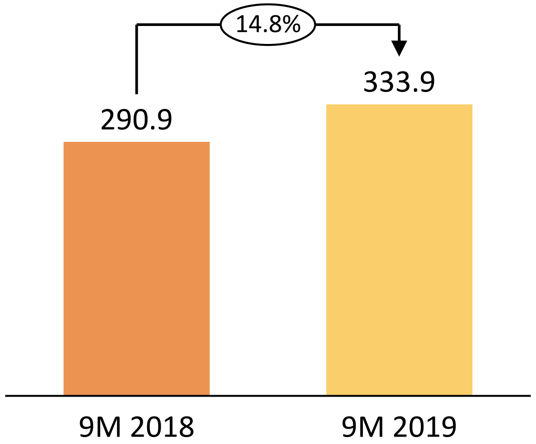


Infrastructure Group Financial Performance
KD Mn

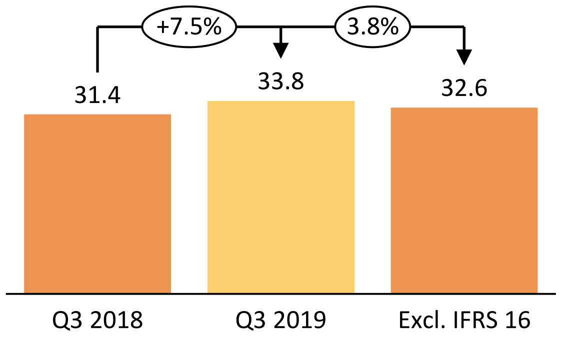
QTD Sep’19 | YTD Sep’19

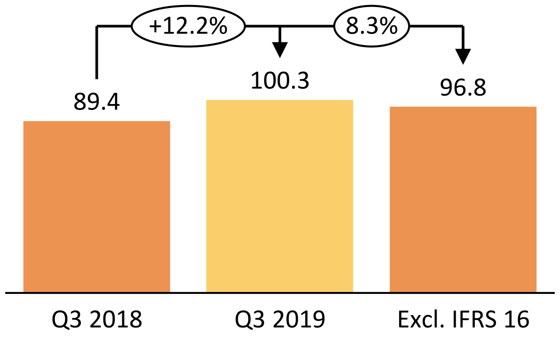
Revenue [1]





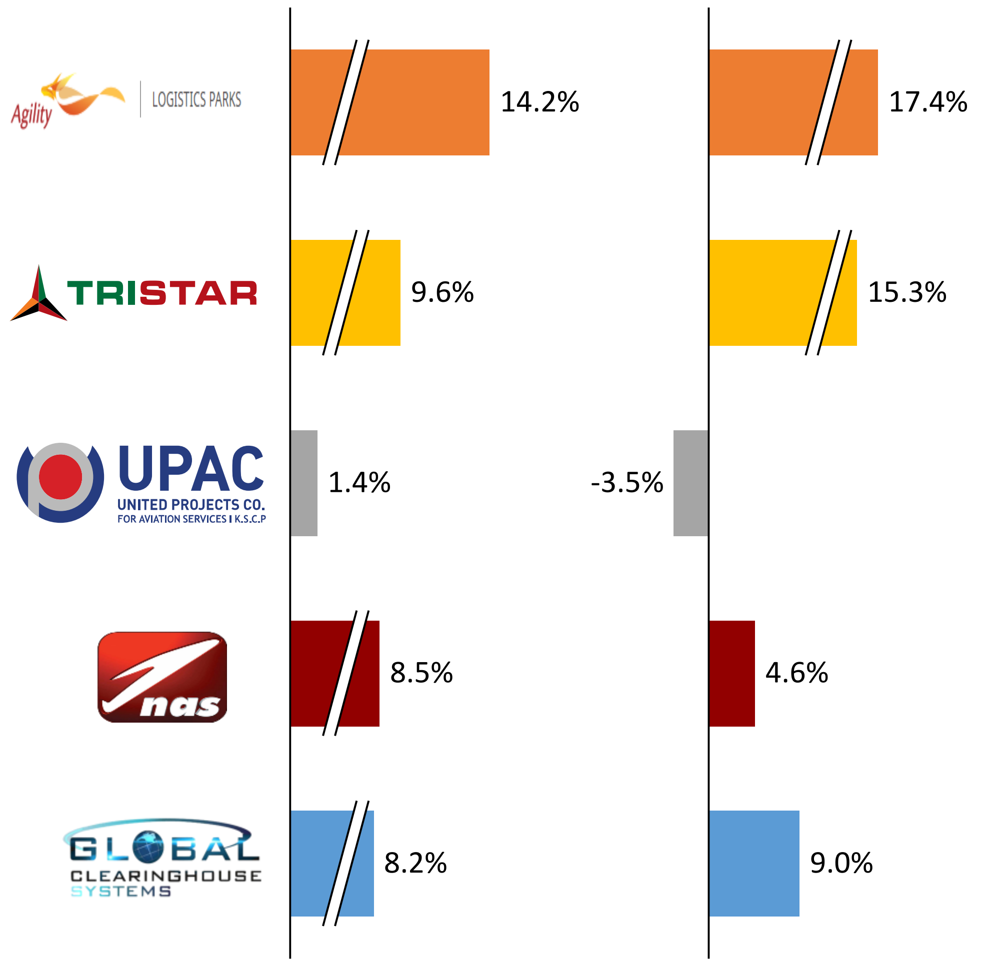
EBITDA [2]





QTD Sep’19 | YTD Sep’19

Revenue Growth



[1] Includes Eliminations
[2] Includes Corporate and Adjustments

IFRS 16: Major impacts on YTD-Sep 2019 Numbers
KD Mn

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