الكويت في 19 / 11 / 2019

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

تحية طيبة وبعد ،،،

الموضوع: انعقاد مؤتمر المحللين للربع الثالث 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:	19 نوفمبر 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 الماليين للربع الثالث من عام 2019 قد عقد يوم الثلاثاء الموافق 19 نوفمبر 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.
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وتفضلوا بقبول فائق الاحترام ،،،

إدارة علاقة المستثمرين

P.O. Box 25418, Safat 13115 Kuwait
Tel. +965 1809 222, Fax +965 2467 9617
Agility Public Warehousing Company K.S.C.P
Commercial Registration No.: 28925
Paid Capital: KD 176,293,055.800

www.agility.com

ص.ب 25418 الصفاة 13115 الكويت
هاتف 222 1809 965+ ، فاكس 9617 2467 965+
شركة أجيليتي للمخازن العمومية ش.م.ك.ع
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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)

Agility

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)

Net Revenue
In Million KD

383.9

+2.6%

EBITDA
In Million KD

121.4

+6.4%

Net Income
In Million KD

65.6

+11.3%

Net Debt
In Million KD

196.0

+41.6%

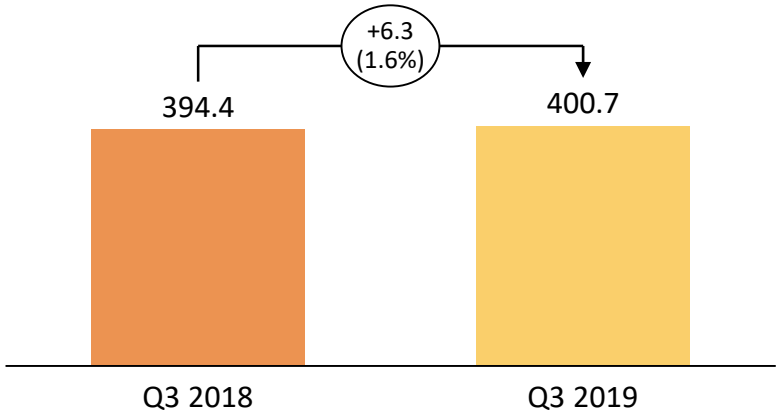
Free Cash Flow
In Million KD

(11.2)

-285.3%

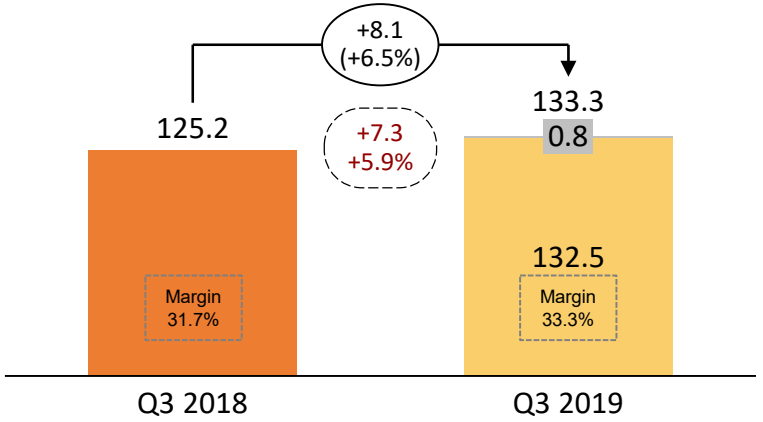
QTD-Sep 2019 Group Financial Performance
KD Mn

Revenue

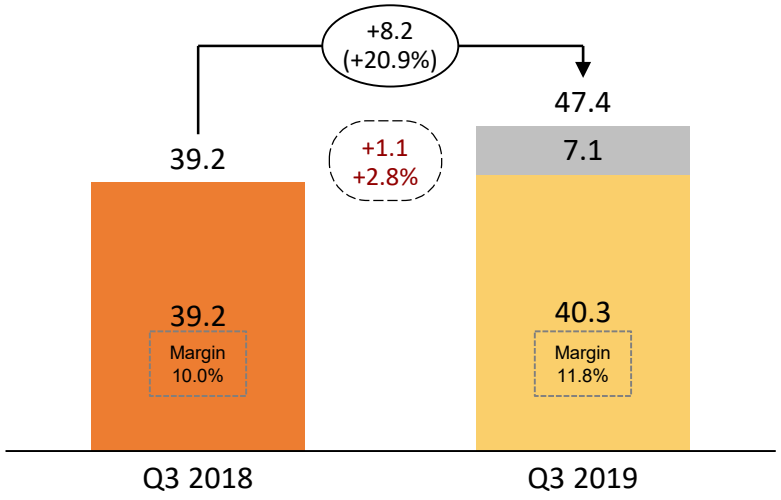


Net Revenue

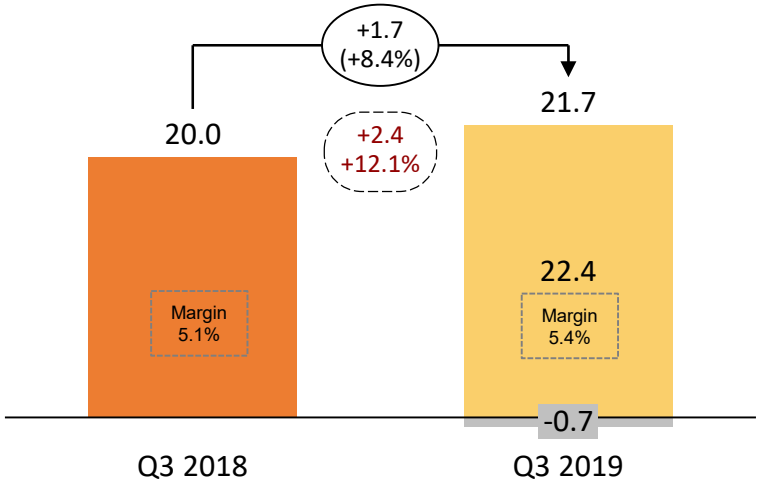
Excl. IFRS 16



EBITDA

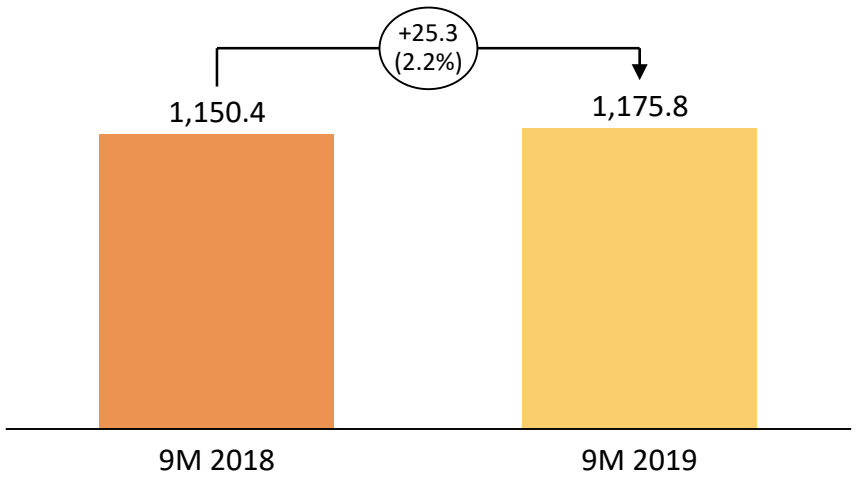


Net Profit



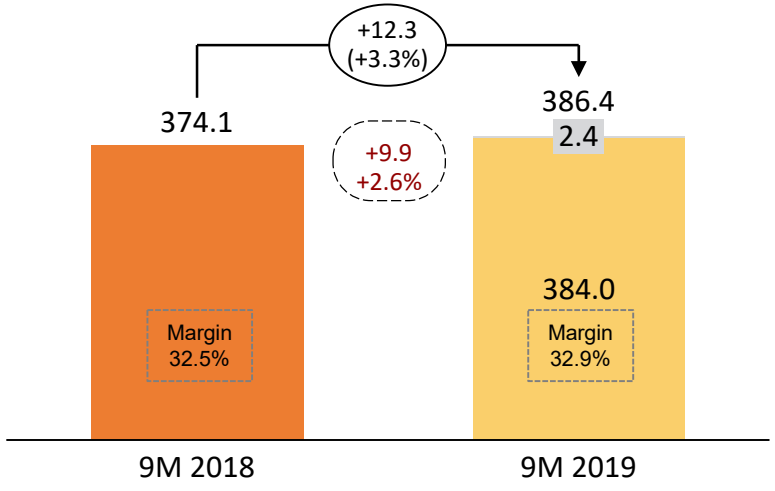
YTD- Sep 2019 Group Financial Performance
KD Mn

Revenue

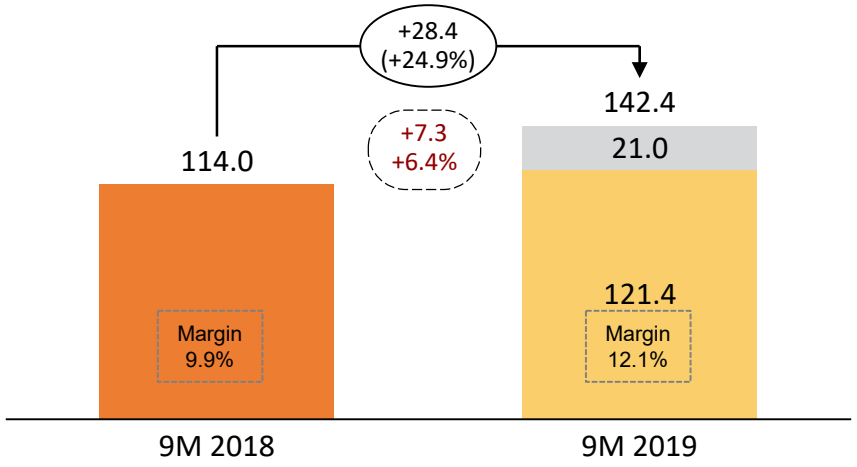


Net Revenue

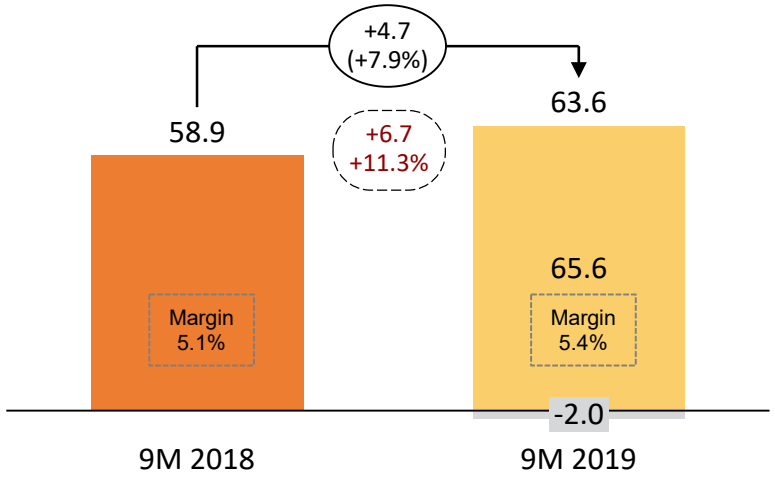
Excl. IFRS 16



EBITDA



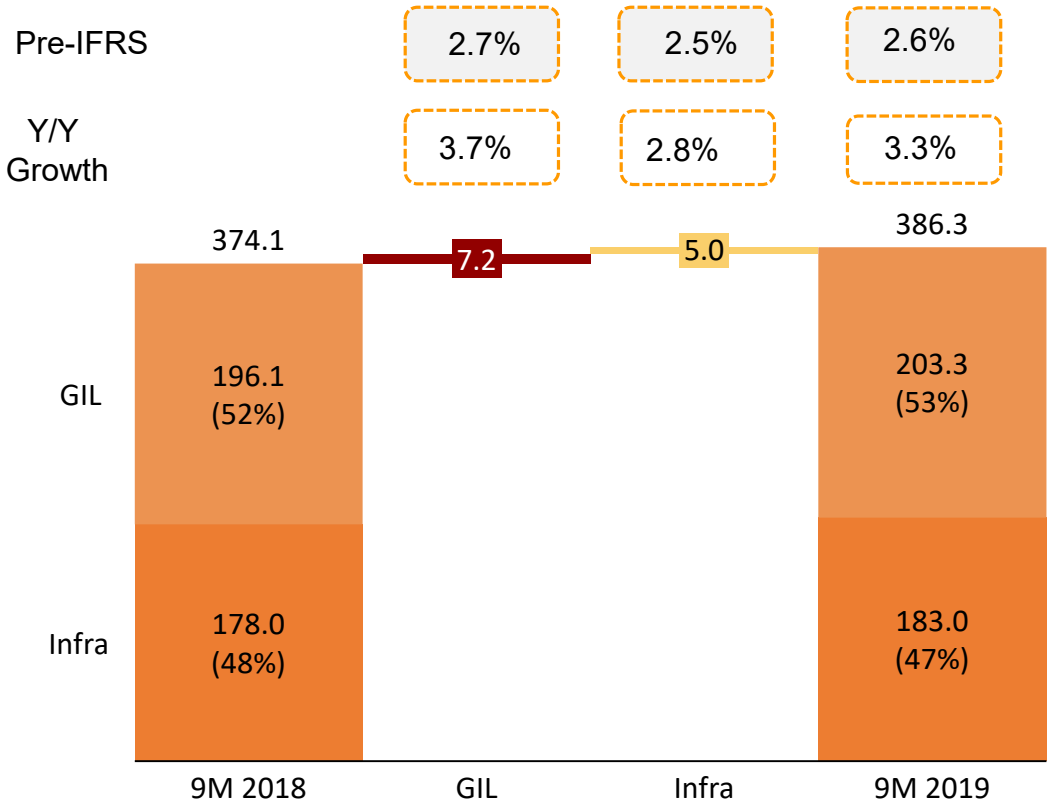
Net Profit



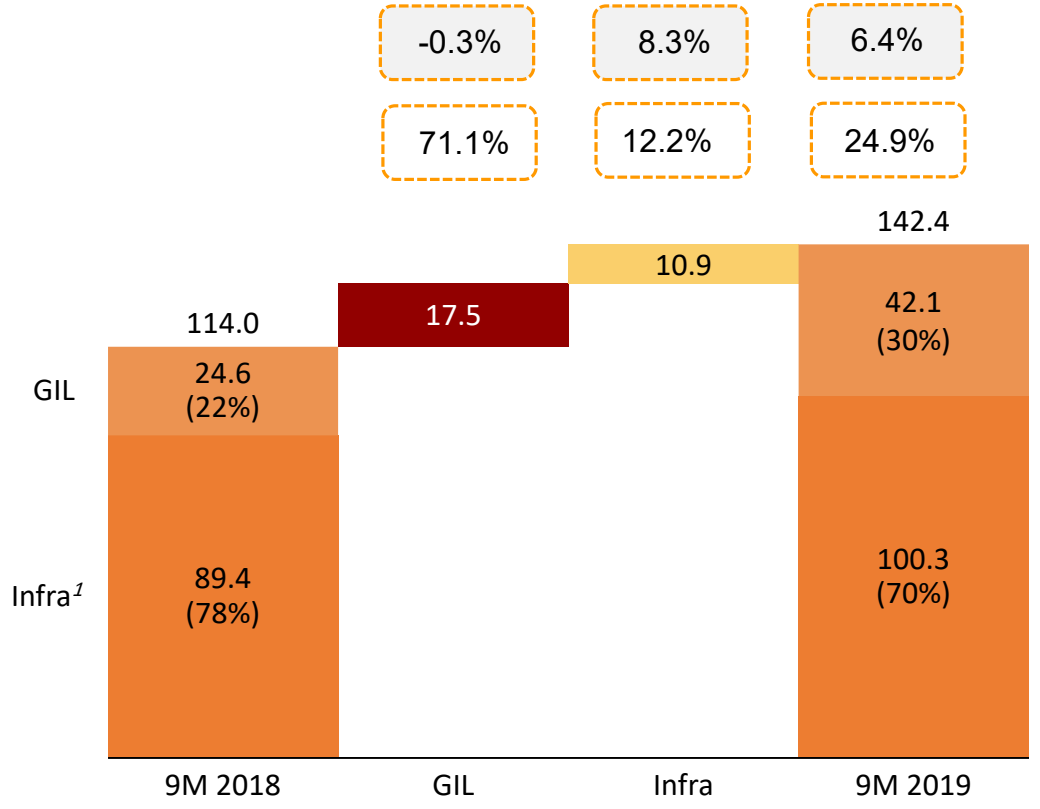
YTD- Sep 2019 Group Financial Performance

KD Mn

Net Revenue contribution by Business Group



EBITDA contribution by Business Group



[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

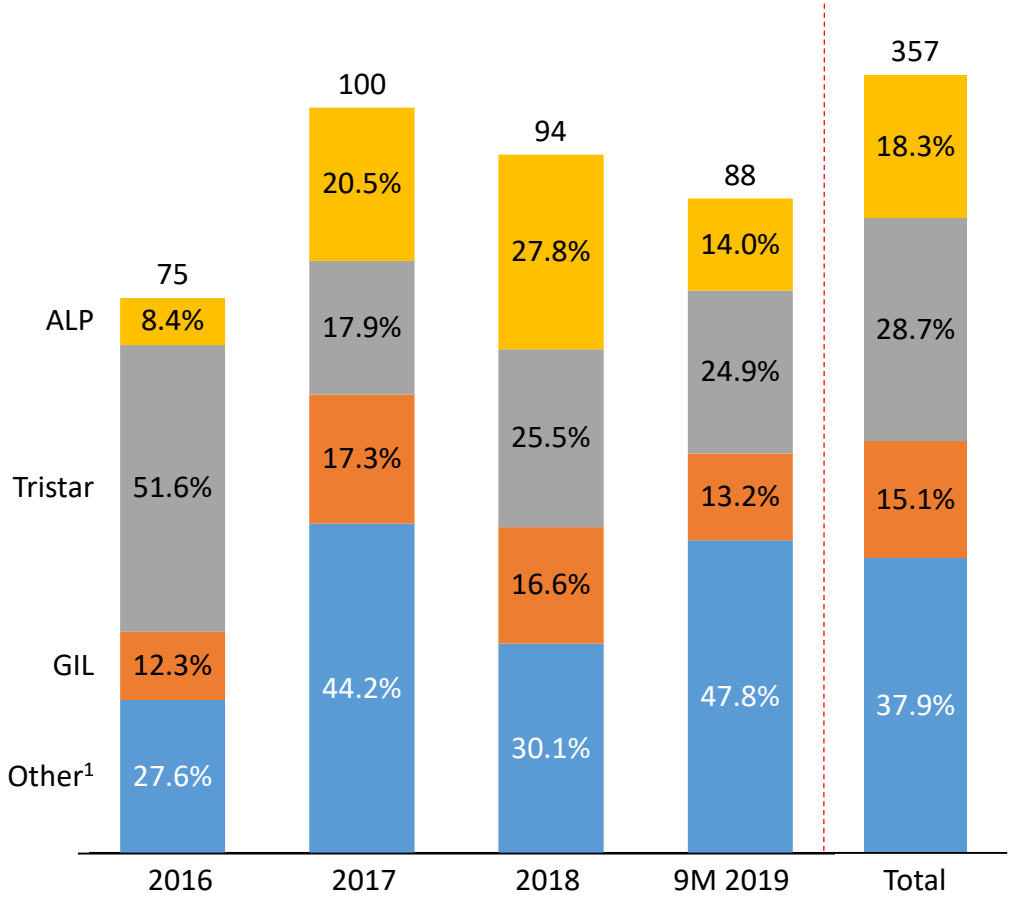
Statement of Cash Flows
KD Mn

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

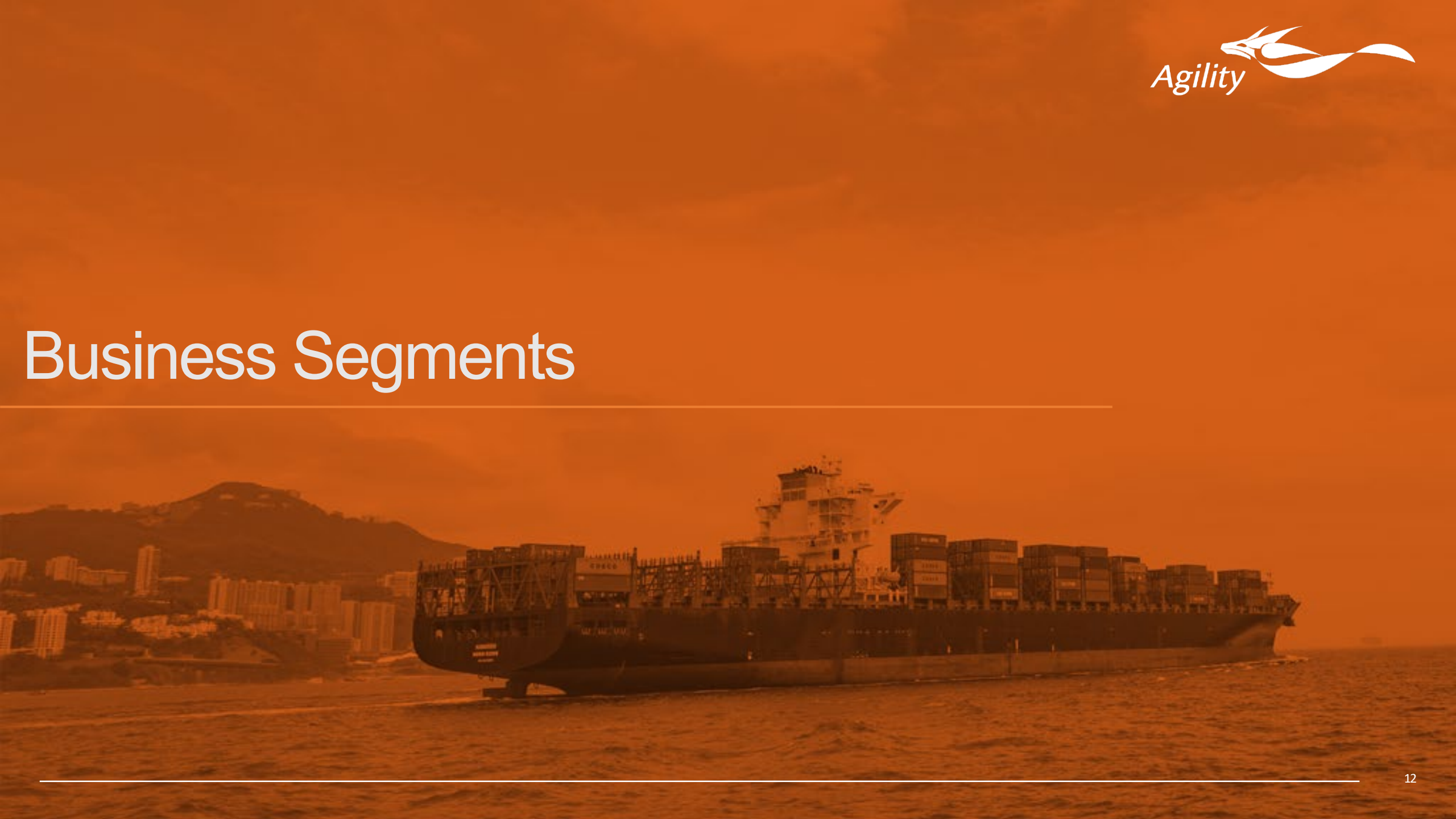
Conversion ratio (OCF/EBITDA)[1]	63.4%	48.5%
CAPEX as % of Revenue	7.5%	4.9%

[1] Excluding IFRS 16



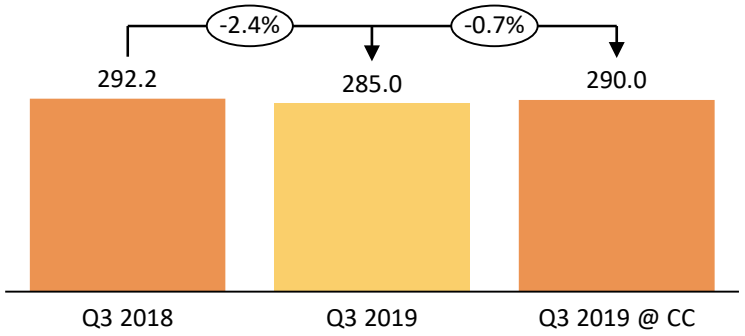
[1] Others include mainly funding to Reem Mall

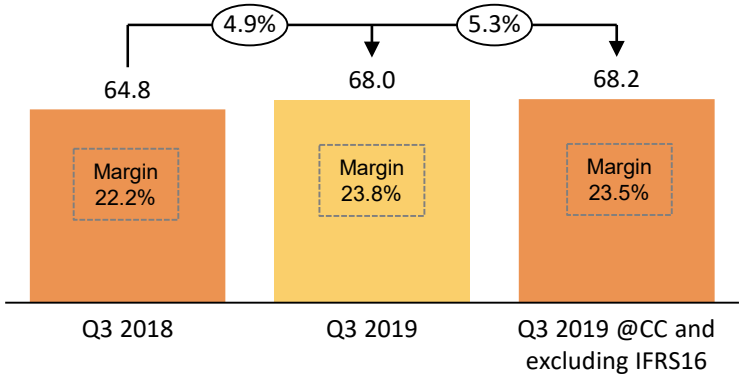
Business Segments

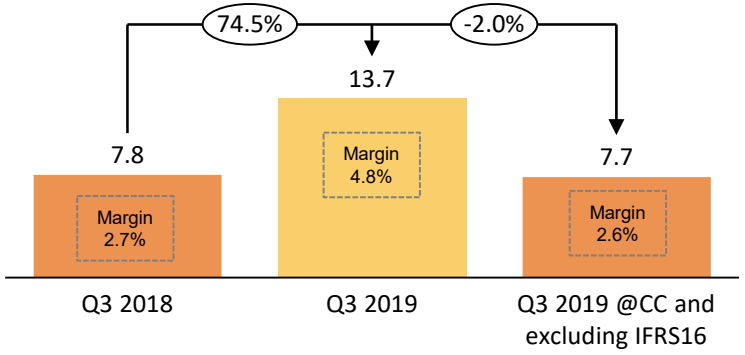


GIL Financial Performance
KD Mn

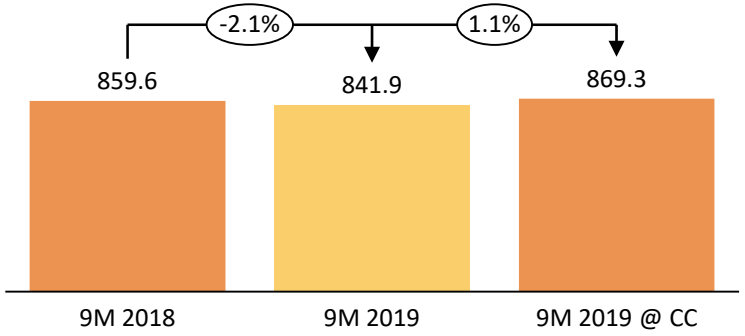
QTD Sep'19

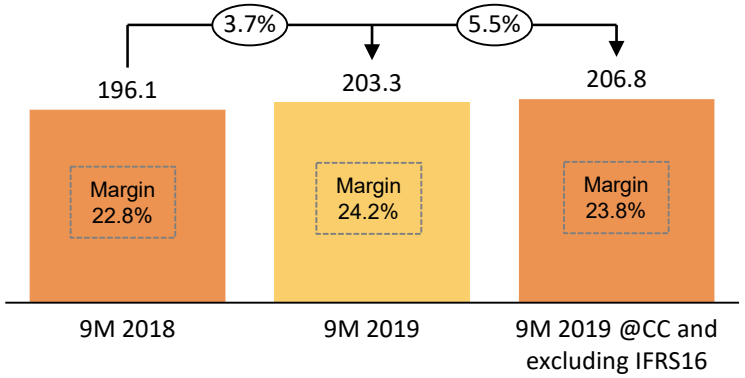


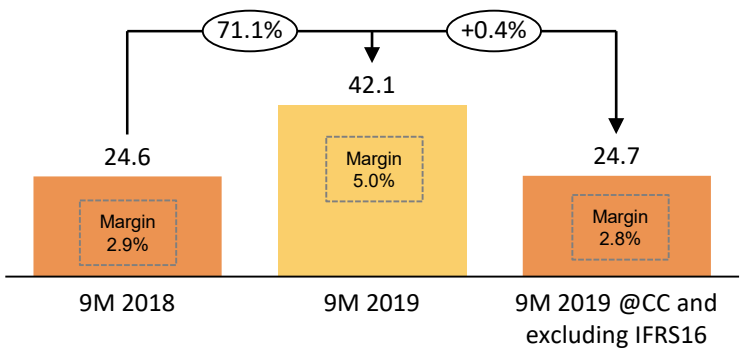




YTD Sep'19







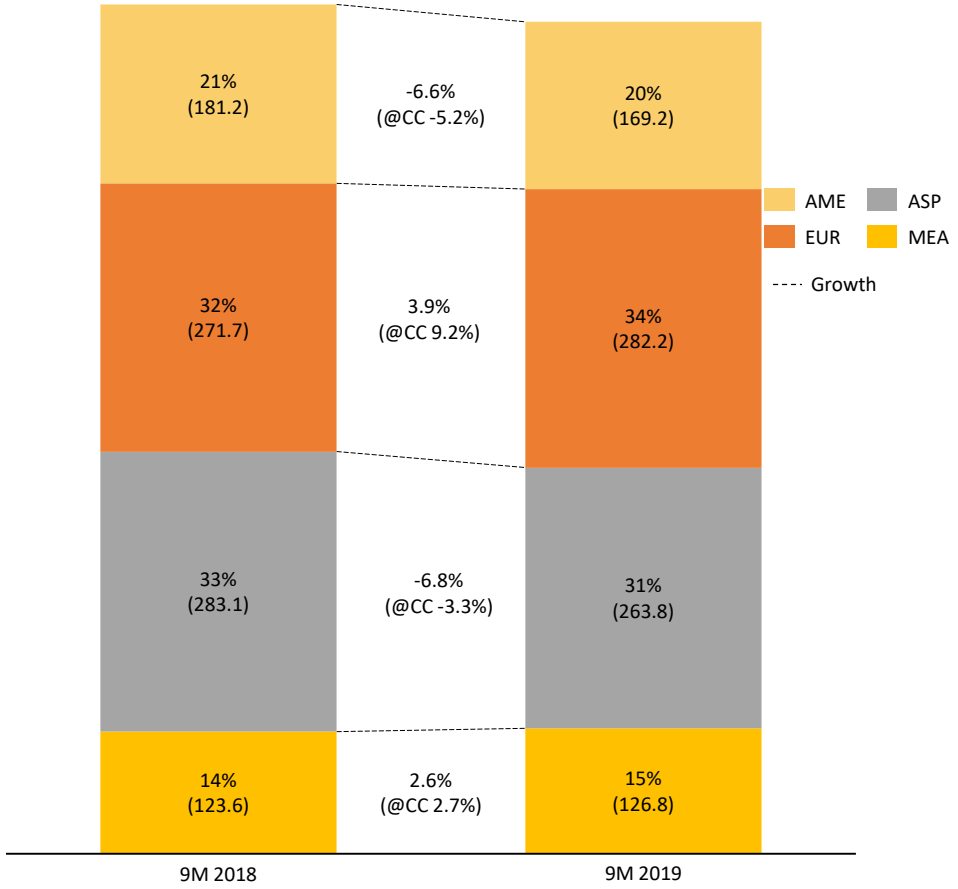
GIL Performance
KD Mn

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
	-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 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

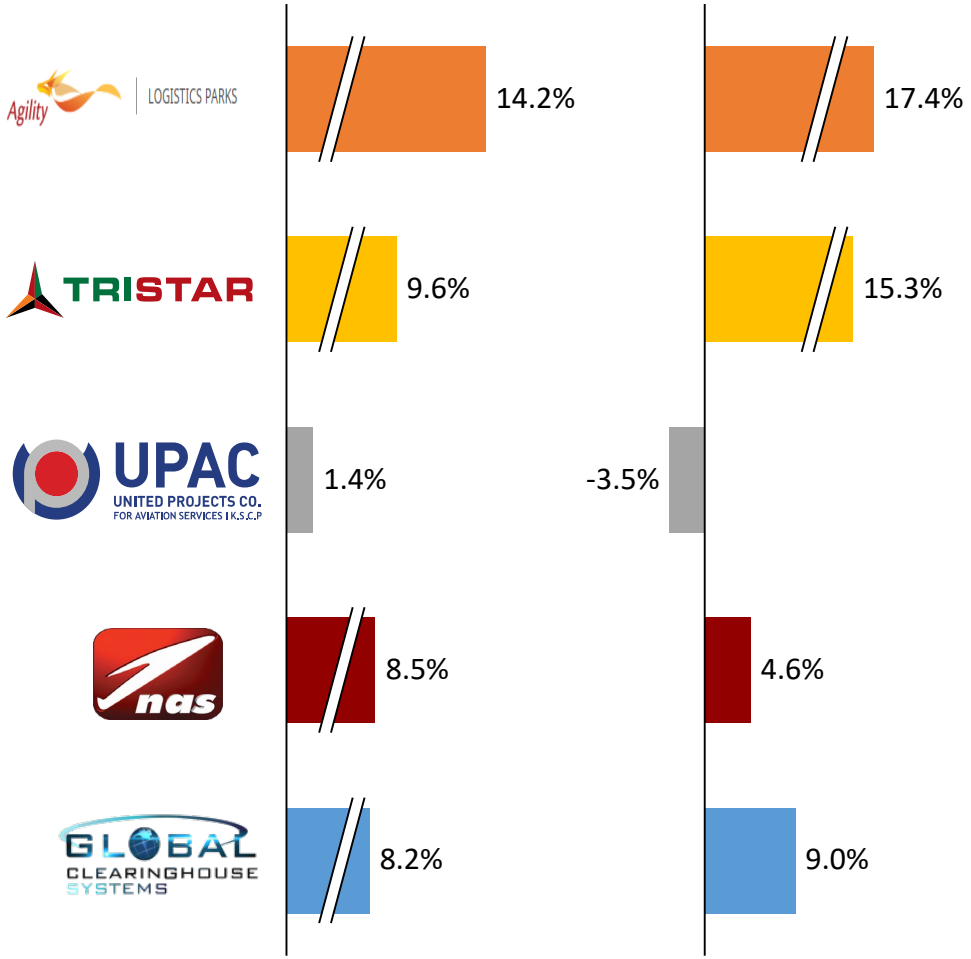
QTD Sep'19



YTD Sep'19

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