



14 November 2022

Mr. Hamed Ahmed Ali
Chief Executive Officer
Dubai Financial Market
Dubai, UAE

Subject: Agility's BOD results

Reference to the above mentioned subject, kindly be informed that Agility's Board of Directors has met on Monday, November 14th 2022 at 1:00 pm and approved the interim financial results for the period ending in 30 September 2022 as per the attached template.

And pursuant to the requirements of Boursa Kuwait, resolution no. (1) of 2018, we wish to inform you that the quarterly Analyst/ Investor Conference will be held through a Live Webcast on Thursday, 17th November 2022 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 clarification, please reach us at investor@agility.com.

Tarek Abdulaziz Sultan Al Essa
Vice Chairman



Financial Results Form Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية
الشركات الكويتية (د.ك.)

Company Name	اسم الشركة
Agility Public Warehousing Company KSCP	شركة أجيليتي للمخازن العمومية ش.م.ك.ع

Second quarter results Ended on	2022-09-30	اختر من القائمة
---------------------------------	------------	-----------------

Board of Directors Meeting Date	2022-11-14	تاريخ اجتماع مجلس الإدارة
---------------------------------	------------	---------------------------

Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات

التغيير (%)	فترة التسعة أشهر المقارنة	فترة التسعة أشهر الحالية	البيان
Change (%)	Nine Month Comparison Period	Nine Month Current Period	Statement
	2021-09-30	2022-09-30	
63.7%	25,281,000	41,393,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم من العمليات المستمرة Net Profit (Loss) from continuing operations represents the amount attributable to the owners of the parent Company
-	952,751,000	-	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم من العمليات الغير مستمرة Net Profit (Loss) from discontinued operations represents the amount attributable to the owners of the parent Company
-95.8%	387.22	16.36	Net Profit (Loss) from discontinued operations represents the amount attributable to the owners of the parent Company Basic & Diluted Earnings per Share
75.9%	288,046,000	506,741,000	الموجودات المتداولة Current Assets
5.1%	2,956,143,000	3,108,199,000	إجمالي الموجودات Total Assets
56.6%	366,690,000	574,231,000	المطلوبات المتداولة Current Liabilities
87.5%	855,867,000	1,604,365,000	إجمالي المطلوبات Total Liabilities
-33.0%	2,059,583,000	1,380,330,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
52.9%	344,661,000	526,855,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
37.3%	59,708,000	81,952,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
لا ينطبق Not applicable	لا يوجد خسائر متراكمة No Accumulated Losses	لا يوجد خسائر متراكمة No Accumulated Losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

البيان	الربع الثالث الحالي	الربع الثالث المقارن	التغيير (%)
Statement	Third quarter Current Period	Third quarter Comparative Period	Change (%)
	2022-09-30	2021-09-30	
صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم من العمليات المستمرة Net Profit (Loss) from continuing operations represents the amount attributable to the owners of the parent Company	12,573,000	8,479,000	48.3%
صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم من العمليات الغير مستمرة Net Profit (Loss) from discontinued operations represents the amount attributable to the owners of the parent Company	-	918,382,000	-
Net Profit (Loss) from discontinued operations represents the amount attributable to the owners of the parent Company Basic & Diluted Earnings per Share	4.95	366.95	-98.7%
إجمالي الإيرادات التشغيلية Total Operating Revenue	256,320,000	124,487,000	105.9%
صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)	29,655,000	19,611,000	51.2%

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

سبب ارتفاع/انخفاض صافي الربح (الخسارة)	Increase/Decrease in Net Profit (Loss) is due to
يعد سبب انخفاض صافي الربح بشكل أساسي إلى إدراج نتائج العمليات الغير مستمرة في فترة السنة المقارنة. علماً أن أجيليتي كانت قد باعت قطاع الخدمات اللوجيستية GIL في شهر أغسطس 2021 وبالتالي فإن بيانات هذا قطاع بقيت مدرجة ضمن بيانات أجيليتي المجمعة إلى هذا التاريخ. إذا استبعدنا هذا الربح الغير متكرر فإن صافي الربح قد ارتفع بنسبة 48.3% عن الربع الثالث من عام 2021	The decrease in Net Profits is mainly due to the inclusion of the results of discontinued operations in the comparative period. Agility' GIL operations, which was sold in August 2021, was still reported within Agility's Financials up to this period. If adjusted for the one-off gain from sale of GIL, Agility's adjusted net profit has increased by 48.3% compared to Q3 last year

بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	340,000	Total Revenue realized from dealing with related parties (value, KWD)
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	2,835,000	Total Expenditures incurred from dealing with related parties (value, KWD)

Auditor Opinion		رأي مراقب الحسابات
1. Unqualified Opinion	☐	1. رأي غير متحفظ
2. Qualified Opinion	☒	2. رأي متحفظ
3. Disclaimer of Opinion	☐	3. عدم إبداء الرأي
4. Adverse Opinion	☐	4. رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

نص رأي مراقب الحسابات كما ورد في التقرير	أساس النتيجة المتحفظة
(i) كما هو مبين في الإيضاح رقم 4 حول المعلومات المالية المرحلية المكثفة المجمعة، تم إدراج استثمار المجموعة في شركة كوريك تيليكوم ("كوريك") والقرض المقدم لها بمبلغ 112,580 ألف دينار كويتي (31 ديسمبر 2021: 109,293 ألف دينار كويتي، و30 سبتمبر 2021: 108,687 ألف دينار كويتي)، ومبلغ 36,098 ألف دينار كويتي (31 ديسمبر 2021: 35,169 ألف دينار كويتي، و30 سبتمبر 2021: 35,015 ألف دينار كويتي)، على التوالي، في بيان المركز المالي المرحلي المكثف المجموع كما في 30 سبتمبر 2022. ولم نتمكن من الحصول على أدلة كافية ومناسبة حول الاستثمار في كوريك وإمكانية استرداد القرض كما في 30 سبتمبر 2022، نظراً لطبيعة الاستثمار وعدم التأكد الجوهري المتعلق به ونتيجة التحكيم. وبناء عليه، لم نتمكن من تحديد ما إذا كان من الضروري إجراء أي تعديلات على القيمة الدفترية للاستثمار والقرض المقدم إلى كوريك.	
(ii) كما هو مبين في الإيضاح 11 (ب) حول المعلومات المالية المرحلية المكثفة المجمعة ووفقاً للحكم الصادر عن محكمة التمييز ضد الإدارة العامة للجمارك في الكويت، لم تسجل المجموعة أي تعديلات ذات صلة بالنتيجة النهائية كما في 30 سبتمبر 2022 في المعلومات المالية المرحلية المكثفة المجمعة، حيث تستكشف الإدارة إمكانيات الدخول في مفاوضات مع الإدارة العامة للجمارك لتسوية التعويض الممنوح، والذي كان ينبغي، في رأينا، تسجيله كإيرادات ومدنيين. نتيجة لذلك، تم تخفيض ربح فترة التسعة أشهر المنتهية في 30 سبتمبر 2022 والمدنيين والأرباح المرحلة كما في 30 سبتمبر 2022 بمبلغ 54,396 ألف دينار كويتي. علاوة على ذلك، كما هو مذكور في الإيضاح 11 (ب)، فإن المجموعة مؤهلة أيضاً للحصول على فائدة بنسبة 7٪ سنوياً على التعويض الممنوح، ولم يتم تحديد التأثير المالي للفائدة في المعلومات المالية المرحلية المكثفة المجمعة.	
(i) As stated in Note 4 to the interim condensed consolidated financial information, the Group's investment in and loan to Korek Telecom ("Korek") is carried at KD 112,580 thousand (31 December 2021: KD 109,293 thousand and 30 September 2021: KD 108,687 thousand) and KD 36,098 thousand (31 December 2021: KD 35,169 thousand and 30 September 2021: KD 35,015 thousand) respectively, in the interim condensed consolidated statement of financial position as at 30 September 2022. We were unable to obtain sufficient appropriate evidence about the investment in Korek and the recoverability of the loan as at 30 September 2022 due to the nature and significant uncertainty around the investment and outcome of the arbitrations. Consequently, we were unable to determine whether any adjustments to the carrying value of the investment and loan to Korek was necessary.	
(ii) As stated in Note 11(b) to the interim condensed consolidated financial information and pursuant to the judgment by the Court of Cassation against the General Administration of Customs for Kuwait ("GAC"), the Group has not recorded any adjustments related to the final outcome as at 30 September 2022 in the interim condensed consolidated financial information, as the management is exploring the possibilities of entering into negotiations with GAC for settlement of awarded compensation, which in our view should have been recorded as an income and receivable. As a result, profit for the nine months period ended 30 September 2022, receivables and retained earnings as at 30 September 2022 are understated by KD 54,396 thousands. Further, as stated in Note 11(b), the Group is also eligible for 7% interest per annum on awarded compensation, the financial impact of interest has not been determined in the interim condensed consolidated financial information.	

لم يتمكن المدقق من الحصول على أدلة تدقيق كافية ومناسبة حول الاستثمار في كوريك وإمكانية استرداد القرض نظراً لطبيعة الاستثمار وعدم التأكد الجوهري المتعلق به ونتيجة التحكيم. وبناء عليه، لم تتمكن من تحديد ما إذا كان من الضروري إجراء أية تعديلات على القيمة الدفترية للاستثمار والقرض المقدم إلى كوريك. في تاريخ 11 مايو 2022، صدر حكم محكمة التمييز لصالح شركة تابعة لأجيلايتي ضد الإدارة العامة للجمارك في الكويت، لم تسجل المجموعة أي تعديلات ذات صلة بالنتيجة النهائية كما في 30 سبتمبر 2022 في المعلومات المالية المرحلية المكثفة المجمعة، حيث تستكشف الإدارة إمكانيات الدخول في مفاوضات مع الإدارة العامة للجمارك لتسوية التعويض الممنوح، والذي كان ينبغي، في رأي المدقق، تسجيله كإيرادات وأرصدة مدينة. The auditors were unable to obtain sufficient appropriate audit evidence about the investment in Korek and the recoverability of the loan due to the nature and significant uncertainty around the investment and outcome of the arbitrations. Consequently, we were unable to determine whether any adjustments to the carrying value of the investment and loan to Korek was necessary. Pursuant to the judgment by the Court of Cassation on 11 May 2022, against the General Administration of Customs for Kuwait ("GAC"), the Group has not recorded any adjustments related to the final outcome as at 30 September 2022 in the interim condensed consolidated financial information, as the management is exploring the possibilities of entering into negotiations with GAC for settlement of awarded compensation, which in the auditors view should have been recorded as an income and receivable.	شرح تفصيلي بالحالة التي استدعت مرأقب الحسابات لإبداء الرأي
من أجل معالجة الرأي المتحفظ، ستواصل المجموعة متابعة مطالباتها من أجل تعظيم احتمالات استرداد استثمارها في كوريك والسعي إلى التأكد من القيمة العادلة النهائية لهذا الاستثمار والقرض. هناك عدد من القضايا القائمة بخصوص هذا الاستثمار يرجى مراجعة البيانات المالية لمزيد من التفاصيل. أما بخصوص التحفظ الخاص بالحكم الصادر من محكمة التمييز، قامت الشركة بالدخول في مفاوضات مع الإدارة العامة للجمارك حالياً لتسوية التعويض الممنوح. In order to address the qualified opinion, the Group will continue to pursue its claims in order to maximize the prospects of the recoverability of its investment in Korek and seek certainty regarding the ultimate fair value of the investment and the loan. There are a number of ongoing claims related to this investment, please refer to the financial statement for more details. As for the qualification regarding the judgment issued by the Court of Cassation, the company is currently engaged in negotiations with GAC for settlement of awarded compensation.	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مرأقب الحسابات
التحكيم بشأن اتفاقية المساهمين: عقد الطرفان جلسات استماع بشأن أساس الدعوى في الفترة ما بين 8 و 16 مايو 2022 ، وتم عقد جلسات المحكمة في 2 و 3 أغسطس 2022 ، ومن المتوقع أن تتداول هيئة التحكيم وتصدر حكمها النهائي خلال بضعة أشهر. وبتاريخ 19 أبريل 2022، أصدرت محكمة الاستئناف حكماً لصالح شركة الكازار بمنحها تعويضات بقيمة 490 مليون دولار أمريكي ضد حكومة إقليم كردستان، بالإضافة إلى فائدة سنوية قدرها 7 ٪ حتى تاريخ الدفع الفعلي، علماً بأن المجموعة بصدد تنفيذ هذا الحكم. فيما يتعلق بالتحكيم الخاص بينك انتركونتيننتال لبنان، في 24 سبتمبر 2021، أصدرت هيئة التحكيم قرارها بسماع مطالبة شركة عراق تيليكونم لإلغاء وإبطال اتفاقية التبعية المتعلقة بالقرض البالغ 150 مليون دولار أمريكي الذي قدمه بنك انتركونتيننتال لبنان إلى كورك تيليكونم. وفي ضوء هذا القرار، قدمت شركة عراق تيليكونم بتاريخ 12 نوفمبر 2021 طلب تحكيم ضد كورك تيليكونم بهدف تنفيذ مطالبتها بالديون التي تزيد عن 285 مليون دولار أمريكي (بالإضافة إلى الفوائد القانونية) بحيث أصبح مجموع قيمة المطالبة مبلغ مليار دولار أمريكي ضد شركة انترناشونال هولدينج المحدودة، بصفتها مديناً، وشركة كورك تيليكونم، بصفتها الكفيل. ومن أجل تحديد القيمة العادلة لاستثمارات المجموعة يجب الفصل في كل هذه المطالبات وانفاذاً بنجاح. أما ما يخص التحفظ الخاص بحكم محكمة التمييز، فلا يمكن تحديده في الوقت الحالي انتظاراً لنتائج المفاوضات مع الإدارة العامة للجمارك. Shareholders Agreement Arbitration: The parties held hearings on the merits between 8 and 16 May 2022. Further hearings occurred on 2 and 3 August 2022. The Tribunal is now expected to deliberate and issue its final award in a few months.	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مرأقب الحسابات

On 19 April 2022 the Court of Appeal issued a judgment in favor of Alcazar awarding damages of USD 490 million against the Kurdistan regional Government, together with interest of 7% p.a. up to the date of satisfaction of the amount. The Group is now in the process of enforcing this award.

With respect to the IBL arbitration, On September 24, 2021, the Tribunal issued its award granting in full IT Ltd.'s claim to render as null and void the subordination agreement relating to the USD 150 million loan extended by IBL Bank to Korek Telecom. As a result of this award, on 12 November 2021, IT Ltd. filed a Request for Arbitration against Korek Telecom in order to enforce its debt claim of more than USD 285 million (plus default interest) bringing the total claim to USD 1 billion, against IH, as debtor, and Korek Telecom, as guarantor. In order to determine the fair market value of the Group's recoverable investment in Korek, all of these claims would need to be finally adjudicated and enforced successfully.

As for the qualification regarding the ruling of the Court of Cassation, it cannot be determined at the moment as it is pending the outcome of the negotiations with GAC.

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
NA	NA	توزيعات نقدية Cash Dividends	
NA	NA	توزيعات أسهم منحة Bonus Share	
NA	NA	توزيعات أخرى Other Dividend	
NA	NA	عدم توزيع أرباح No Dividends	
NA	NA	زيادة رأس المال	NA
NA	NA	Issue Premium	NA
NA	NA	تخفيض رأس المال	NA
NA	NA	Capital Increase	NA
NA	NA	Capital Decrease	NA

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		Vice Chairman and CEO نائب رئيس مجلس الإدارة والرئيس التنفيذي	Tarek Abdul Aziz Sultan Al Essa طارق عبدالعزيز سلطان العيسى

**AGILITY PUBLIC WAREHOUSING
COMPANY K.S.C.P. AND SUBSIDIARIES**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION**

30 SEPTEMBER 2022 (UNAUDITED)

**EY****Building a better
working world**

Ernst & Young
Al Aiban, Al Osaimi & Partners
P.O. Box 74
18–20th 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****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 September 2022 and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three months and nine months periods then ended and interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the nine 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

Except as explained in the following paragraph, 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

- (i) As stated in Note 4 to the interim condensed consolidated financial information, the Group’s investment in and loan to Korek Telecom (“Korek”) is carried at KD 112,580 thousand (31 December 2021: KD 109,293 thousand and 30 September 2021: KD 108,687 thousand) and KD 36,098 thousand (31 December 2021: KD 35,169 thousand and 30 September 2021: KD 35,015 thousand) respectively, in the interim condensed consolidated statement of financial position as at 30 September 2022. We were unable to obtain sufficient appropriate evidence about the investment in Korek and the recoverability of the loan as at 30 September 2022 due to the nature and significant uncertainty around the investment and outcome of the arbitrations. Consequently, we were unable to determine whether any adjustments to the carrying value of the investment and loan to Korek was necessary.
- (ii) As stated in Note 11(b) to the interim condensed consolidated financial information and pursuant to the judgment by the Court of Cassation against the General Administration of Customs for Kuwait (“GAC”), the Group has not recorded any adjustments related to the final outcome as at 30 September 2022 in the interim condensed consolidated financial information, as the management is exploring the possibilities of entering into negotiations with GAC for settlement of awarded compensation, which in our view should have been recorded as an income and receivable. As a result, profit for the nine months period ended 30 September 2022, receivables and retained earnings as at 30 September 2022 are understated by KD 54,396 thousands. Further, as stated in Note 11(b), the Group is also eligible for 7% interest per annum on awarded compensation, the financial impact of interest has not been determined in the interim condensed consolidated financial information.

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

Qualified Conclusion

Based on our review, except for the possible effect of the matters 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.

Emphasis of Matter

We draw attention to Note 11 (c) to the interim condensed consolidated financial information which describe the contingencies and claims with the General Administration of Customs for Kuwait. Our conclusion is not further qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, except for the possible effects of the matter described in the “Basis for Qualified Conclusion” paragraph above, 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 nine months period ended 30 September 2022 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, except for the possible effects of the matter described in the “Basis for Qualified Conclusion” paragraph above, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No 7 of 2010 concerning the Capital Markets Authority and its related regulations during the nine months period ended 30 September 2022 that might have had a material effect on the business of the Parent Company or on its financial position.

WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

NAYEF M. AL-BAZIE
LICENCE NO. 91- A
RSM Albazie & Co.

14 November 2022
Kuwait

Agility Public Warehousing Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2022 (Unaudited)

		30 September 2022 KD 000's	(Audited) 31 December 2021 KD 000's	30 September 2021 KD 000's
	Notes			
ASSETS				
Non-current assets				
Property, plant and equipment		304,548	176,452	172,178
Projects in progress		34,828	28,635	34,340
Right-of-use assets		155,464	95,213	104,565
Investment properties		447,633	434,989	407,310
Intangible assets		14,564	11,183	11,368
Goodwill		354,920	35,924	29,765
Investment in associates and joint ventures		149,255	105,920	103,750
Financial assets at fair value through profit or loss	4	118,226	125,254	125,033
Financial assets at fair value through other comprehensive income	5	738,665	1,397,859	1,439,476
Other non-current assets		74,304	28,213	26,917
Loans to related parties	12	172,953	155,692	178,380
Loan to an associate	4	36,098	35,169	35,015
Total non-current assets		2,601,458	2,630,503	2,668,097
Current assets				
Inventories		49,370	18,764	23,821
Trade receivables		210,912	91,094	95,101
Other current assets		101,224	65,825	80,515
Bank balances, cash and deposits	6	145,235	99,123	88,609
Total current assets		506,741	274,806	288,046
TOTAL ASSETS		3,108,199	2,905,309	2,956,143
EQUITY AND LIABILITIES				
EQUITY				
Share capital		267,613	223,011	223,011
Share premium		152,650	152,650	152,650
Statutory reserve		188,450	188,450	89,731
Treasury shares	7	(40,561)	(49,239)	(49,239)
Treasury shares reserve		56,769	44,366	44,366
Foreign currency translation reserve		(248,153)	(84,486)	(47,183)
Hedging reserve		10,633	(12,873)	(13,625)
Investment revaluation reserve		(565,635)	(57,372)	(47,568)
Other reserves		34,464	34,464	34,464
Retained earnings		1,524,100	1,573,610	1,672,976
Equity attributable to equity holders of the Parent Company		1,380,330	2,012,581	2,059,583
Non-controlling interests		123,504	46,510	40,693
Total equity		1,503,834	2,059,091	2,100,276
LIABILITIES				
Non-current liabilities				
Provision for employees' end of service benefits		19,326	22,478	21,632
Interest bearing loans		835,659	408,318	376,384
Lease liabilities		132,161	88,811	86,336
Other non-current liabilities		42,988	4,846	4,825
Total non-current liabilities		1,030,134	524,453	489,177
Current liabilities				
Interest bearing loans		104,326	15,224	17,634
Lease liabilities		36,331	14,861	17,346
Trade and other payables		425,047	283,706	323,183
Dividends payable		8,527	7,974	8,527
Total current liabilities		574,231	321,765	366,690
Total liabilities		1,604,365	846,218	855,867
TOTAL EQUITY AND LIABILITIES		3,108,199	2,905,309	2,956,143

Tarek Abdul Aziz Sultan
Vice Chairperson and CEO

The attached notes 1 to 17 form part of this interim condensed consolidated financial information.

Agility Public Warehousing Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the period ended 30 September 2022 (Unaudited)

		Three months ended 30 September		Nine months ended 30 September	
	Notes	2022 KD 000's	2021 KD 000's	2022 KD 000's	2021 KD 000's
CONTINUING OPERATIONS					
Revenue from contract with customers	8	256,320	124,487	526,855	344,661
Cost of revenues		(110,789)	(60,141)	(242,134)	(163,093)
Net revenues		145,531	64,346	284,721	181,568
General and administrative expenses		(26,689)	(11,811)	(50,927)	(36,987)
Salaries and employee benefits		(71,223)	(20,238)	(112,823)	(56,984)
Transaction costs on acquisition of subsidiaries		(4,860)	-	(4,860)	-
Share of results of associates and joint ventures		1,250	943	(1,725)	1,881
Revaluation loss on financial assets at fair value through profit or loss		(582)	(4,194)	(5,410)	(10,665)
Dividend income		-	-	4,774	-
Miscellaneous income		2,417	62	3,016	8,644
Profit before interest, taxation, depreciation, amortisation and Directors' remuneration (EBITDA)		45,844	29,108	116,766	87,457
Depreciation		(15,048)	(8,312)	(31,338)	(24,142)
Amortisation		(1,141)	(1,185)	(3,476)	(3,607)
Profit before interest, taxation and Directors' remuneration (EBIT)		29,655	19,611	81,952	59,708
Interest income		254	102	521	310
Finance costs		(8,800)	(5,123)	(20,298)	(14,864)
Profit before taxation and Directors' remuneration		21,109	14,590	62,175	45,154
Taxation	9	(3,394)	(2,090)	(7,056)	(5,901)
Directors' remuneration		(88)	(35)	(263)	(105)
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS		17,627	12,465	54,856	39,148
DISCONTINUED OPERATIONS					
Profit after tax from discontinued operations	16	-	918,394	-	953,611
PROFIT FOR THE PERIOD		17,627	930,859	54,856	992,759
Attributable to:					
Equity holders of the Parent Company					
Profit for the period from continuing operations		12,573	8,479	41,393	25,281
Profit for the period from discontinued operations		-	918,382	-	952,791
		12,573	926,861	41,393	978,072
Non-controlling interests					
Profit for the period from continuing operations		5,054	3,986	13,463	13,867
Profit for the period from discontinued operations		-	12	-	820
		5,054	3,998	13,463	14,687
PROFIT FOR THE PERIOD		17,627	930,859	54,856	992,759
BASIC AND DILUTED EARNINGS PER SHARE – ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY (fils)					
	10	4.95	366.95	16.36	387.22
BASIC AND DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS – ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY (fils)					
	10	4.95	3.36	16.36	10.01

The attached notes 1 to 17 form part of this interim condensed consolidated financial information.

Agility Public Warehousing Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 September 2022 (Unaudited)

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
	<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>
Profit for the period	17,627	930,859	54,856	992,759
Other comprehensive (loss) income:				
<i>Items that are or may be reclassified to consolidated statement of income in subsequent periods:</i>				
Foreign currency translation adjustments	(87,666)	(23,019)	(163,202)	(38,682)
Exchange differences on disposal of discontinued operations	-	28,053	-	28,053
Share of other comprehensive income of associates and joint ventures	354	162	1,173	573
Gain (loss) on hedge of net investments	5,766	(2,557)	590	2,651
Gain on cash flow hedges	7,024	3,252	21,743	6,322
Net other comprehensive (loss) income that are or may be reclassified to consolidated statement of income in subsequent periods	(74,522)	5,891	(139,696)	(1,083)
<i>Items that will not be reclassified to the consolidated statement of income:</i>				
Changes in fair value of financial assets at fair value through other comprehensive income	(57,483)	(46,839)	(512,465)	(45,078)
Re-measurement gain on defined benefit plans	-	2,517	-	2,517
Net other comprehensive loss that will not be reclassified to consolidated statement of income	(57,483)	(44,322)	(512,465)	(42,561)
Total other comprehensive loss	(132,005)	(38,431)	(652,161)	(43,644)
Total comprehensive (loss) income for the period	(114,378)	892,428	(597,305)	949,115
Attributable to:				
Equity holders of the Parent Company	(119,623)	889,046	(611,233)	935,601
Non-controlling interests	5,245	3,382	13,928	13,514
	(114,378)	892,428	(597,305)	949,115

The attached notes 1 to 17 form part of this interim condensed consolidated financial information.

Agility Public Warehousing Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2022 (Unaudited)

		Nine months ended 30 September	
	Note	2022 KD 000's	2021 KD 000's
OPERATING ACTIVITIES			
Profit before taxation and Directors' remuneration from continuing operations		62,175	45,154
Profit before taxation and Directors' remuneration from discontinued operations	16	-	973,695
Profit before taxation and Director's remuneration		62,175	1,018,849
Adjustments for:			
Expected credit losses on trade receivables		(3,690)	1,008
Provision for employees' end of service benefits		5,095	8,396
Foreign currency exchange gain		(2,182)	(1,231)
Gain on sale of discontinued operations		-	(904,146)
Share of results of associates and joint ventures		1,725	(1,881)
Revaluation loss on financial assets at fair value through profit or loss		5,410	10,665
Dividend income		(4,774)	-
Miscellaneous income		(3,016)	(8,644)
Depreciation of property, plant and equipment and right-of-use assets		31,338	50,949
Amortisation		3,476	3,650
Interest income		(521)	(373)
Finance costs		20,298	17,861
Operating profit before changes in working capital		115,334	195,103
Inventories		(22,279)	(2,428)
Trade receivables		(15,503)	(78,822)
Other current assets		(10,072)	(8,136)
Trade and other payables		(12,669)	45,668
		54,811	151,385
Taxation paid		(6,404)	(13,115)
Employees' end of service benefits paid		(2,199)	(11,193)
Directors' remuneration paid		(350)	(140)
Net cash flows from operating activities		45,858	126,937
INVESTING ACTIVITIES			
Net movement in financial assets at fair value through profit or loss		537	9,383
Net movement in financial assets at fair value through other comprehensive income		(59,934)	(12,797)
Additions to property, plant and equipment		(17,052)	(28,926)
Proceeds from disposal of property, plant and equipment		7,205	1,775
Loans to related parties		(17,085)	(39,314)
Additions to intangible assets		-	(5)
Additions to projects in progress		(7,398)	(6,343)
Additions to investment properties		(9,840)	(10,636)
Dividends received		6,446	1,046
Acquisition of additional interest in a subsidiary		-	(117)
Acquisition of subsidiaries, net of cash acquired		(182,108)	(565)
Cash outflow on disposal of discontinued operations		-	(95,128)
Interest income received		2,450	352
Net movement in deposits with original maturities exceeding three months		18,054	(10)
Net cash flows used in investing activities		(258,725)	(181,285)
FINANCING ACTIVITIES			
Net movement in interest bearing loans		349,181	48,574
Payment of lease obligations		(21,136)	(32,610)
Proceeds on sale of treasury shares		21,081	-
Finance cost paid		(15,356)	(13,303)
Dividends paid to equity holders of the Parent Company		(41,546)	(18,914)
Dividends paid to non-controlling interests		(14,972)	(9,970)
Net cash flows from (used in) financing activities		277,252	(26,223)
Net foreign exchange differences		(219)	(871)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		64,166	(81,442)
Cash and cash equivalents at 1 January		74,036	168,896
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	6	138,202	87,454

The attached notes 1 to 17 form part of this interim condensed consolidated financial information.