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- 1 Financial Highlights
- 2 Business Segments
- 3 2020 Goal
- 4 Q&A







#### Agility started 2018 on a good note

# **Agility**

- Agility continues to deliver strong results and maintain growth momentum
- Double digit EBITDA growth in line with company's plan
- Accelerating transformation effort to establish ourselves as a digital leader in the logistics industry

#### GIL

- GIL continues to drive efficiency within the business through technology-based transformation
- Freight forwarding recorded good results this quarter driven by healthy volume growth in both air and ocean freight with improving yields
- Introducing Shipa, an online platform

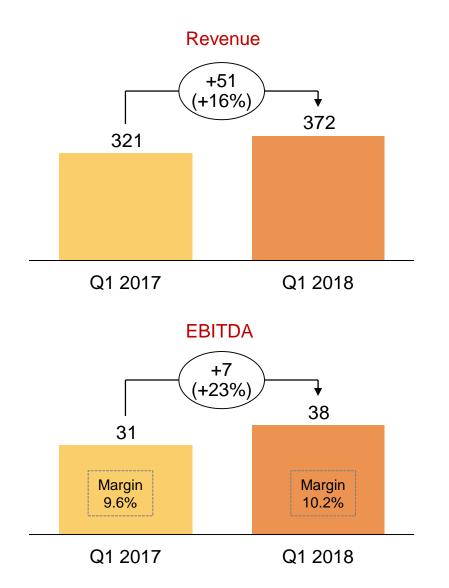
## Infrastructure

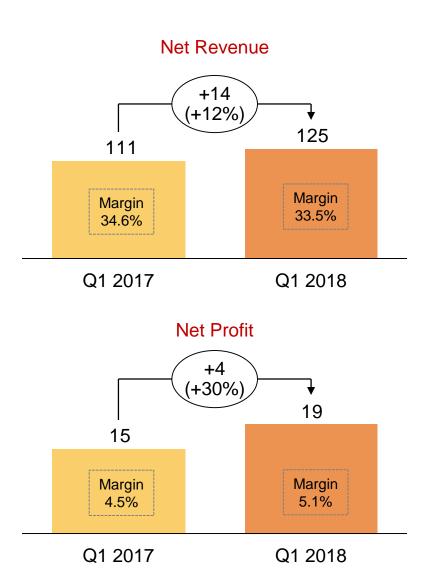
- Completed the development of 80,000 sqm of warehousing capacity in Kuwait
- UPAC completed the financing for Reem Mall and construction kicked off
- NAS reported improvement in Ghana and Cote d'Ivoire operations
- Tristar is expanding business with its existing and new customers

# Q1 Group financial performance KD Mn



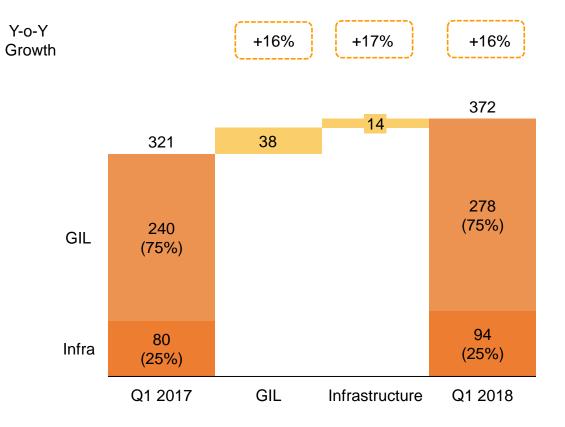
#### Agility continues to steadily improve its financial performance



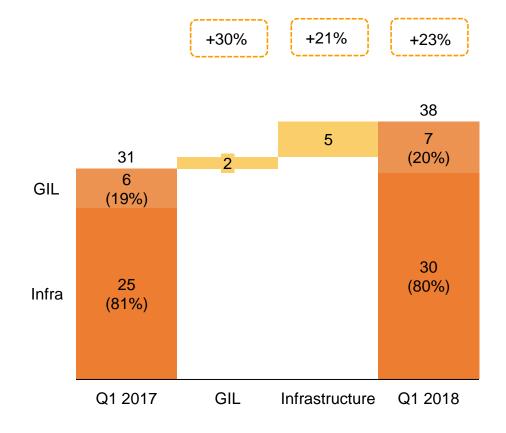




#### Revenue contribution by Business Group



#### EBITDA contribution by Business Group





#### Maintaining a strong balance sheet

Balance sheet	Q1 2018	Q1 2017	Variance	%
Current assets	565	454	111	24%
Non-Current assets	1,201	1,122	79	7%
Total assets	1,766	1,576	190	12%
Current liabilities	576	457	119	26%
Non-current liabilities	152	155	(3)	(2%)
Total liabilities	728	612	116	19%
Non-controlling Interest	53	34	19	56%
Shareholders' equity	985	930	55	6%
<u>Highlights</u>				
Net Debt (ND)	(83)	(56)		
ND / EBITDA¹	0.6X	0.5X		

Agility maintains a healthy balance sheet with a total assets of KD 1.8 Bln and relatively low leverage.

Agility has entered an investment and growth phase since 2016, driven by our 2020 goal, hence:

- We have moved into a net debt position from the net cash position maintained over the past years.
- Debt will predominantly be ring-fenced at the operating level with limited parent support.
- Agility remains committed to its stakeholders: Shareholders, Banks, and internal business.

# Statement of cash flows KD Mn



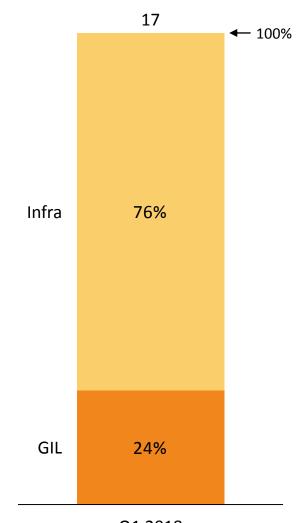
## Investing in the business to support future growth

Cash Flow Statement	Q1 2018	Q1 2017	Variance	%
Cash from Operating activities before changes in working capital	39	32	7	23%
Changes in working capital	(4)	(3)	(1)	23%
Other Items	(6)	(4)	(1)	34%
Net Cash flow from operating activities	29	24	5	20%
CAPEX	(14)	(25)	(11)	(44%)
Other items	(3)	2	(5)	(259%)
Net Cash flow from investing activities	(17)	(23)	6	(27%)
Free Cash Flow	12	1	11	1413%

#### <u>Highlights</u>

Conversion ratio (OCF/EBITDA)	77%	79%
CAPEX in % of revenues	4%	8%

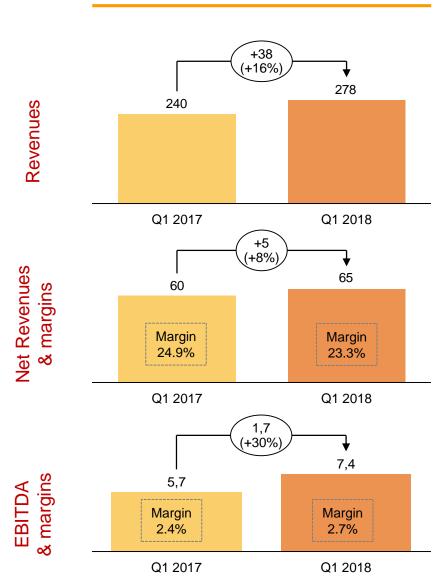
# CAPEX



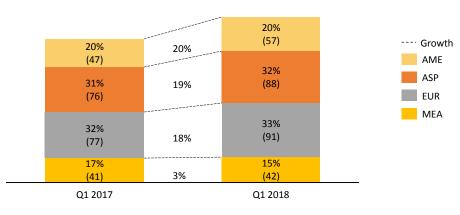




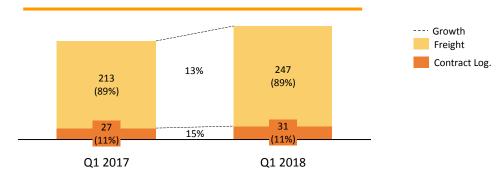




## **Regional Revenue Contribution**



#### **Service Revenues**



Strong volume increase in Airfreight

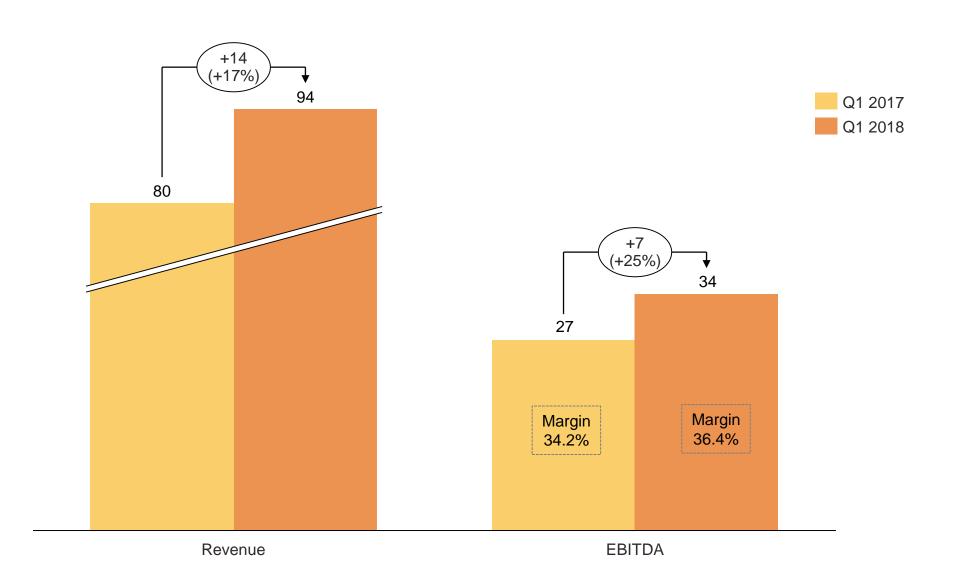
Above market volume growth in Ocean TEUs



+12% Vs Q1 2017



## Strong performance across all key entities







# \$800 Mn (~KD 230 Mn)



# Growth aimed towards our 2020 Target

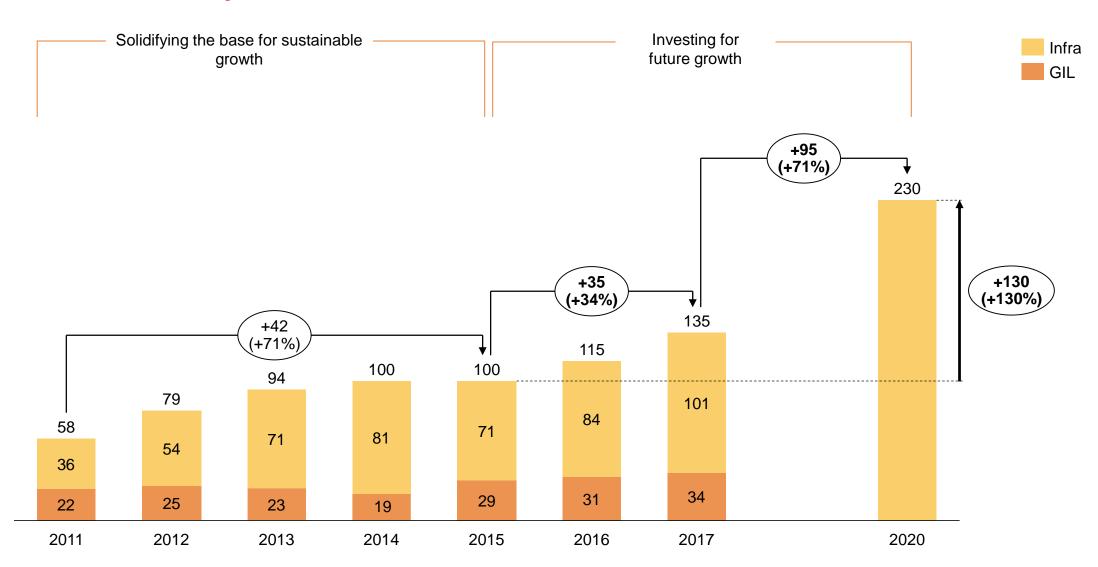
	Key Guidance in 2016	Q1 2018	2017A
Profitability	EBITDA Growth  Expect to grow at double digit rate	23%	17%
Cash/Balance Sheet	Operating Cash Growth To grow in line with EBITDA growth	20%	15% <sup>1</sup>
	Free Cash Flow Remain negative due to Capex Program	KD 12M	(KD 24M)
	Net Debt/(Cash) Net Debt to Continue due to levered investments	KD 83M	KD 93M
	Dividends  Lower & limited as we are investing for the future	for the year 2017 15% Cash & 15% Shares Payout 28%	for the year 2016 15% Cash & 10% Shares Payout 29%

<sup>1</sup> Adjusted for US Government Settlement

# Historical EBITDA Development KD Mn



#### Sustained momentum towards our targets





#### Created KD 956 m in value for our shareholders with 25% IRR since 2011

