

# Agility Earnings Call Presentation

First Quarter 2024

May 2024



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# Agenda

- 1 Q1 2024 Business Update
- 2 Q&A

## Key Events



### Major News and highlights:

- Dividends Distribution: Based on the authorization issued by the Company's ordinary general meeting held on 30 May 2023 and the extraordinary general meeting held on 7 June 2023 to the board of directors of Agility, the Board has approved an interim dividends distribution as follows: 1- interim cash dividends of 10% per share, and an inkind distribution representing 49% of the share capital of Agility Global PLC.
- The board also in his meeting on 31<sup>st</sup> March 2024, recommended the distribution of another 10% cash dividends to the shareholders, for the year 2023, this distribution is subject to the approval of the AGM.
- Listing Agility Global on ADX as of May 2<sup>nd</sup>, 2024, and is now trading under the ticker <AGILITY>. Agility Global market Cap as of May 17, 2024 is around AED 14.2 B around USD 3.9 B
- Note, The P&L numbers for Q1 do not reflect the in-kind dividends since the dividends only took effect on May 2<sup>nd</sup>, the impact of this distribution will be reflected in second quarter of 2024. Q1 has only the impact on the balance sheet i.e. decrease in Equity and increase in Dividends liability



### Legal Dispute:

- Agility continues to face some uncertainty related to some of the land contracts leased from the Public Authority for Industry, Agility believes its contracts have been legally renewed and has filed several legal cases. Agility will continue to pursue those claims to protect its rights and the rights of its shareholders.
- Korek Litigation: Agility has won two legal cases related to Korek dispute. First an appeal from Kuwait Courts which ruled in favor of Agility to collect an amount of USD 490 million from the Kurdistan Regional Government representing the loan and its legal interest. The company is now seeking to enforce this award. And the second, is an annulment decision of a previous decision thus giving Agility the right to refile its claims before a freshly-constituted arbitral tribunal.
- ICS arbitration: where the tribunal awarded compensation to the ICS, Agility's subsidiary, for an amount of USD 159.7 million (USD 9.7 million as principal award in addition to an amount of USD 150 million as interest on the awarded amount). This award is related to an arbitration against The Argentine Republic regarding breach of its obligations under a contract signed between the two parties.

# Group Financial Performance

## Financial Highlights Q1 2024

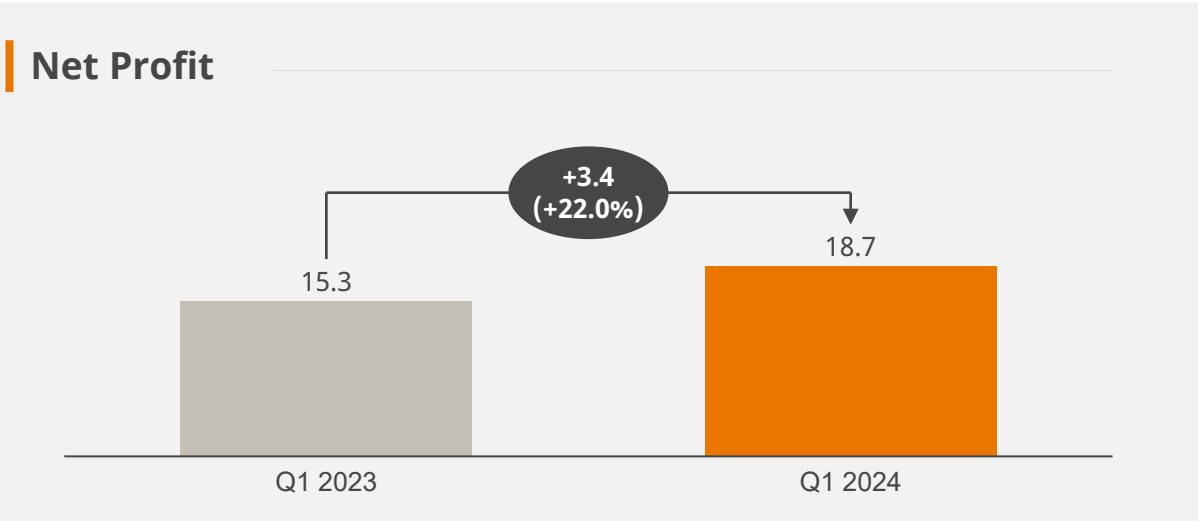
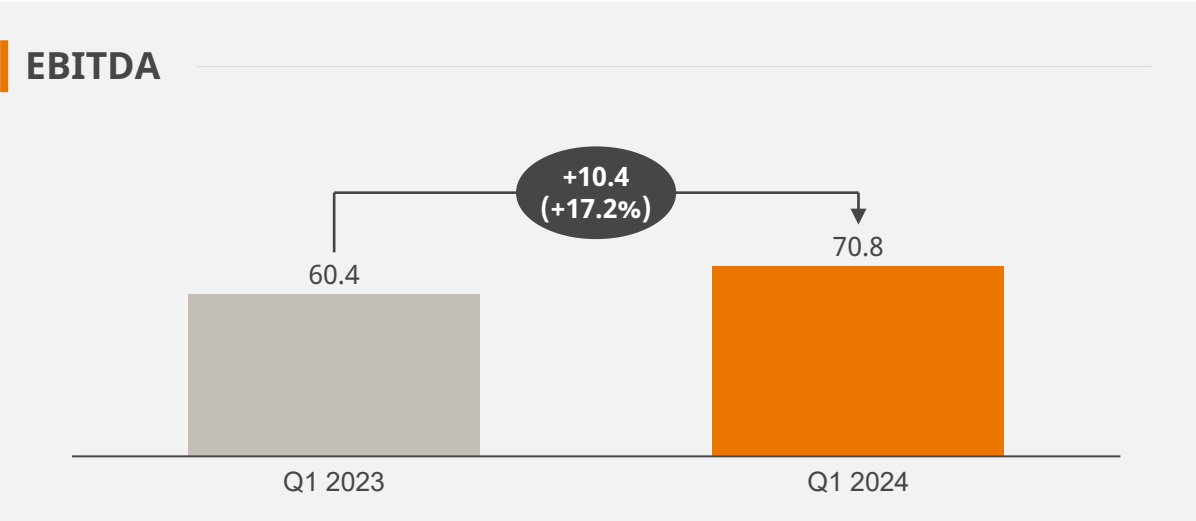
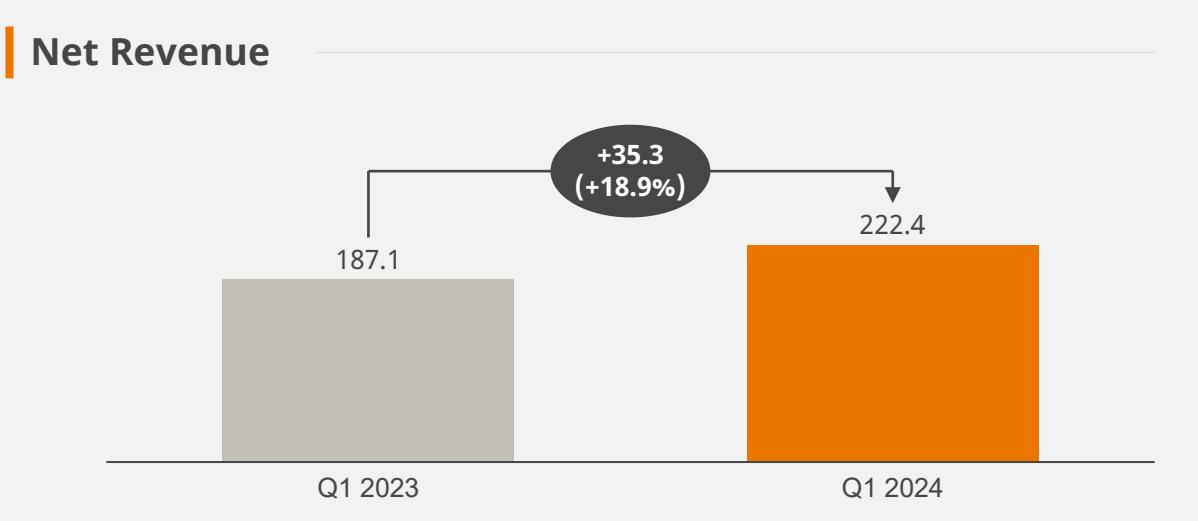
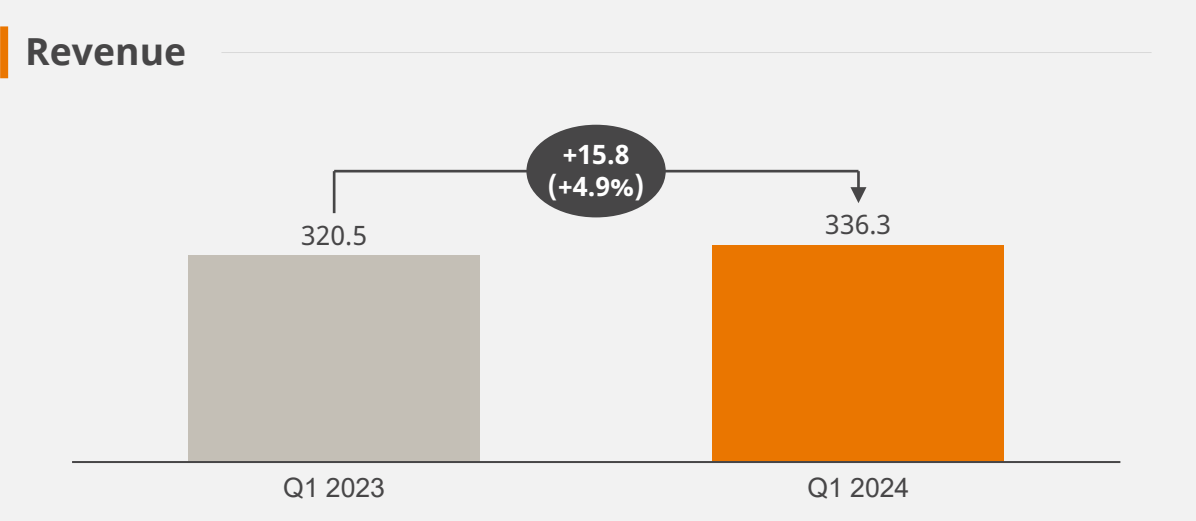


# Agility Income Statement – Q1 2024

(KD Mln)



Agility continues to deliver good results across its business group

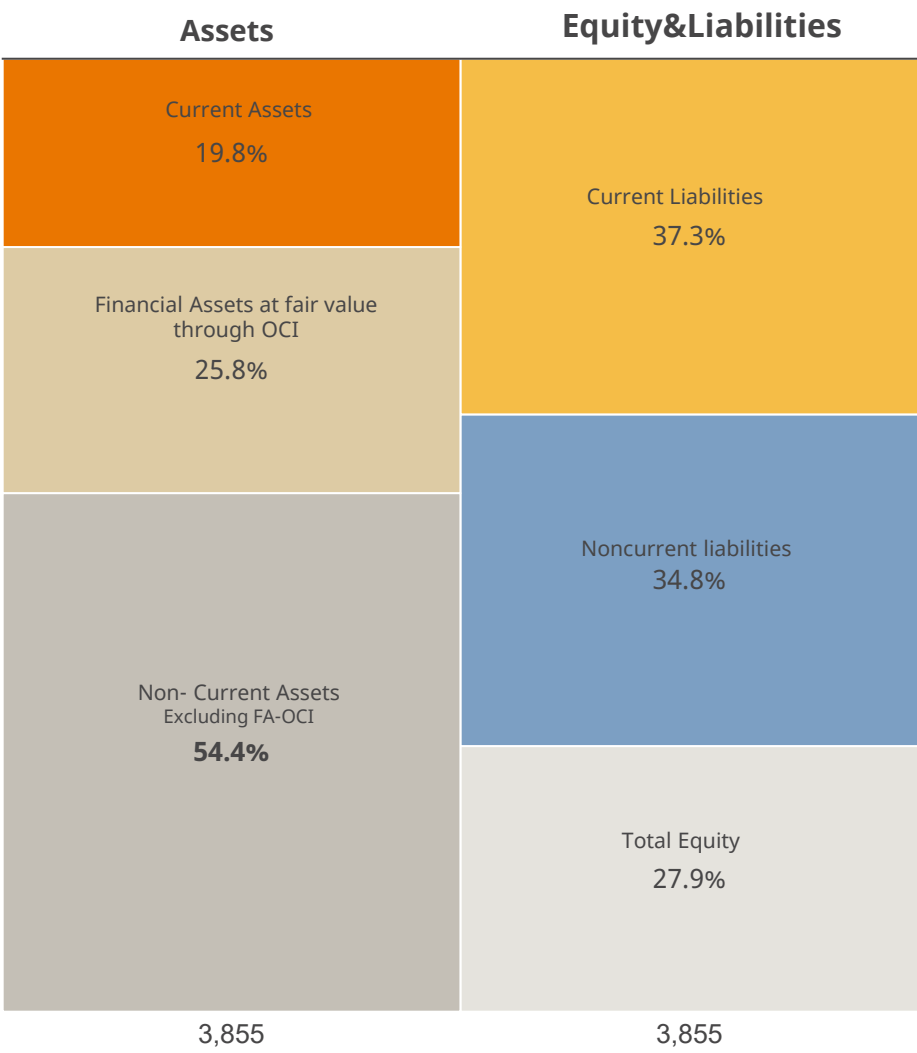


# Balance Sheet (KD MIn)

Strong Asset and Equity base to support our future growth plan

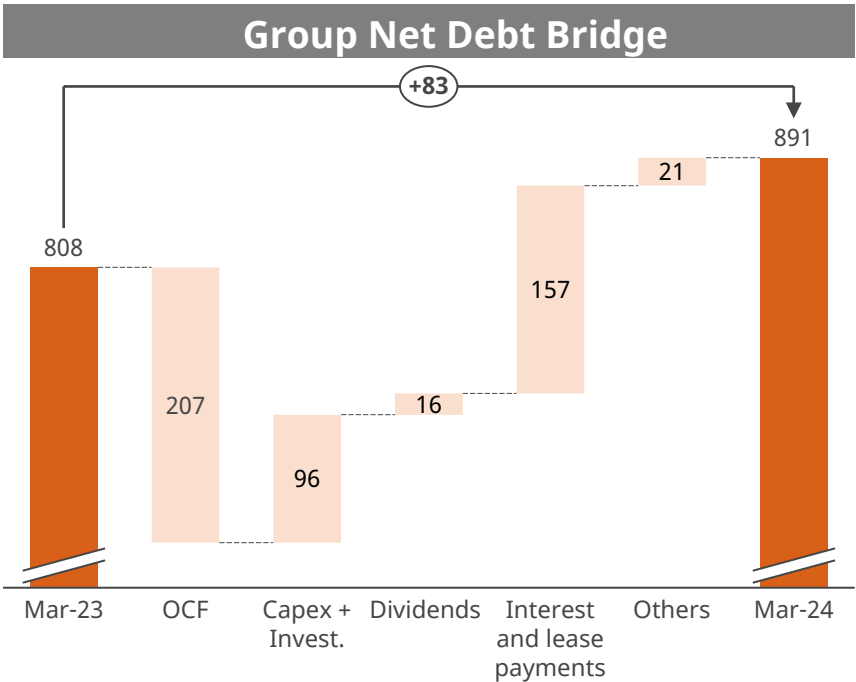
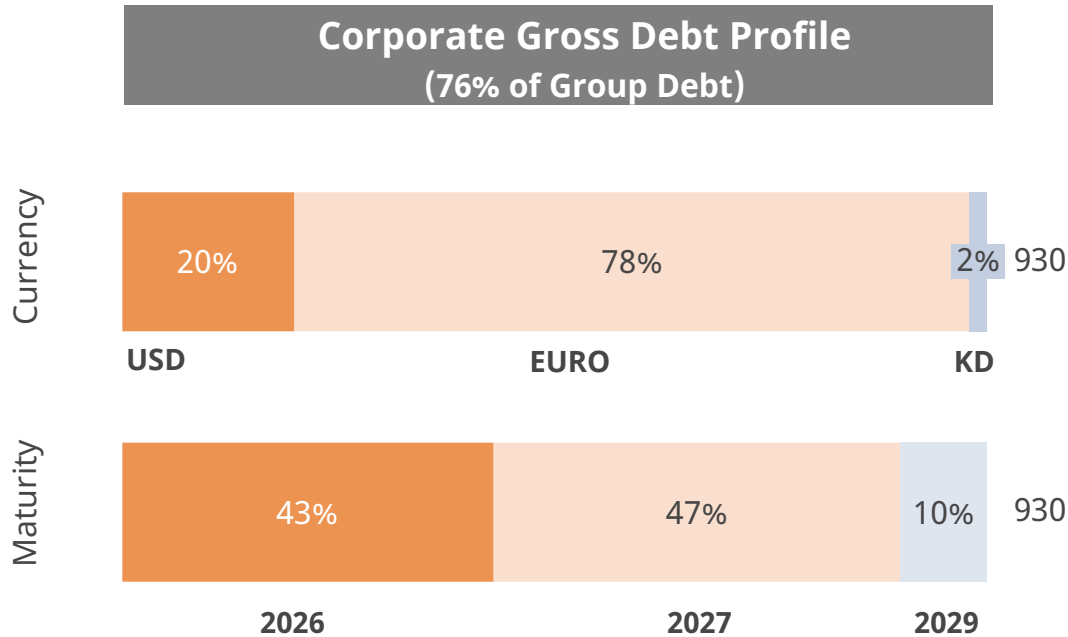


Balance sheet	Q1 2024	Q1 2023	Variance	%
Current assets	762.4	516.7	245.7	47.5%
Non-Current assets	3,093.0	3,090.4	2.6	0.1%
<b>Total assets</b>	<b>3,855.4</b>	<b>3,607.1</b>	248.3	6.9%
Current liabilities	1,438.7	526.7	912.1	173.2%
Non-current liabilities	1,341.7	1,145.4	196.3	17.1%
<b>Total liabilities</b>	<b>2,780.4</b>	<b>1,672.1</b>	1,108.4	66.3%
Minority Interest	127.0	116.6	10.4	8.9%
Equity attributable to equity holders of the Parent Company	<b>948.0</b>	<b>1,818.4</b>	<b>(870.5)</b>	<b>-47.9%</b>
Net Debt	890.9	808.1	82.8	10.2%



# Debt Profile (KD MIn)

Refinanced our credit facilities with cheaper interest facilities



- Most of the debt is on the back of the funded equity collar contracts which concerns around 73% of DSV shares.
- The collar debt is a Euro debt backed by DSV shares which are also a euro pegged asset with a prepaid interest and extendable maturity.



# Cash Flow Statement (KD Mln)

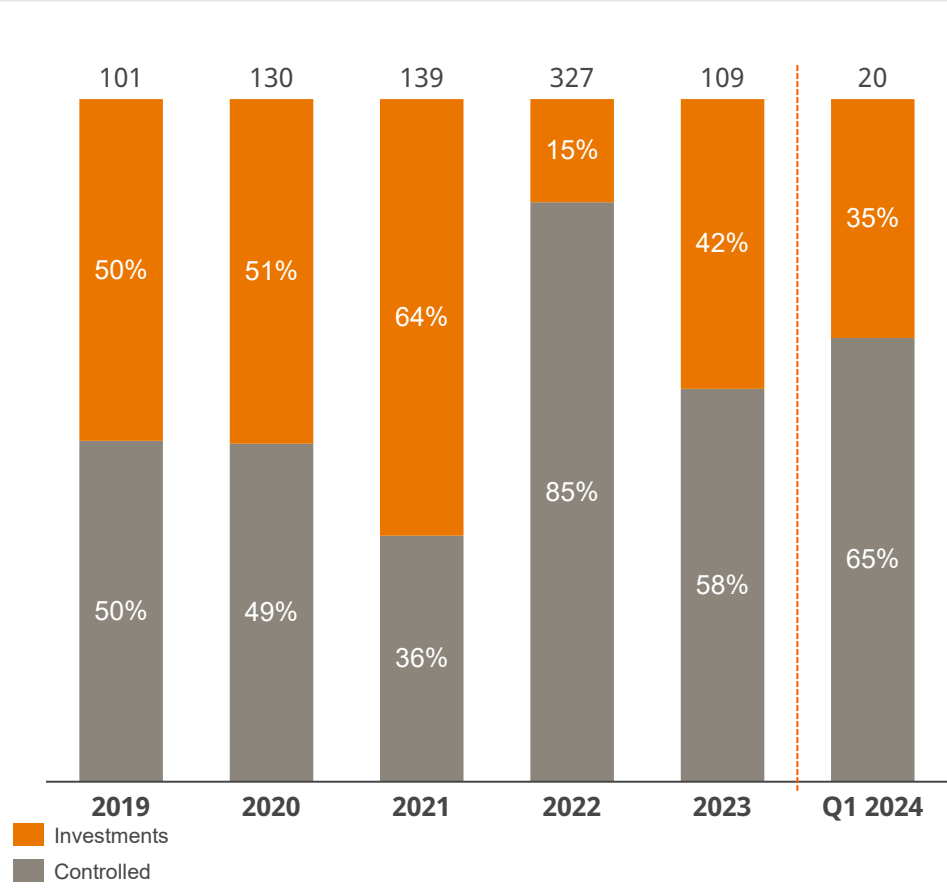


Agility has a healthy cash flow generation and will continue to reinvest in its businesses

Cash Flow Statement	Q1 2024	Q1 2023	Variance	%
Cash from Operating activities before changes in working capital	65.8	57.7	8.1	14.1%
Changes in working capital	-35.2	-12.2	-23.0	187.8%
Other Items	-4.7	-5.6	0.9	-16.7%
<b>Net Cash flow from operating activities</b>	<b>25.9</b>	<b>39.8</b>	<b>-13.9</b>	<b>-34.9%</b>
Net Capex	-13.0	-14.2	1.2	-8.7%
Net Investments	-7.0	-12.0	5.0	-41.7%
Net movement in deposits	-7.6	-10.3	2.7	-26.0%
<b>Capex + Investments</b>	<b>-27.7</b>	<b>-36.6</b>	8.9	-24.4%
<b>Free Cash Flow</b>	<b>-1.7</b>	<b>3.2</b>	<b>-5.0</b>	<b>-153.7%</b>

CAPEX as % of Revenue	3.9%	4.4%
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## Capex and Investment



Capex is what is spent for operational businesses

2022 capex includes HG Storage and John Menzies acquisition

# Q&A Session

