

Date: August 19th, 2024

التاريخ: 19 أغسطس 2024

M/s Abu Dhabi Securities Exchange

السادة / سوق أبوظبي للأوراق المالية المحترمين

Subject: Results of Analyst Webcast for Q2 2024


الموضوع: انعقاد مؤتمر المحللين للربع الثاني من عام 2024

Please be informed that Agility Global PLC held its Q2 2024 Analyst Webcast on Monday 19th of August 2024 at 3.00 pm (UAE Time). Please find attached the presentation that was discussed.

بالإشارة الى الموضوع أعلاه، تفيد شركة أجيليتي جلوبال بي أن مؤتمر المحللين للربع الثاني من عام 2024 قد عقد يوم الاثنين الواقع في 19 أغسطس 2024 الساعة الثالثة بتوقيت الإمارات وتم مناقشة العرض التقديمي المرفق.

Best Regards,

وتفضلوا بقبول فائق التقدير،،،



Investors Relation Department



ادارة علاقات المستثمرين

AGILITY GLOBAL PLC

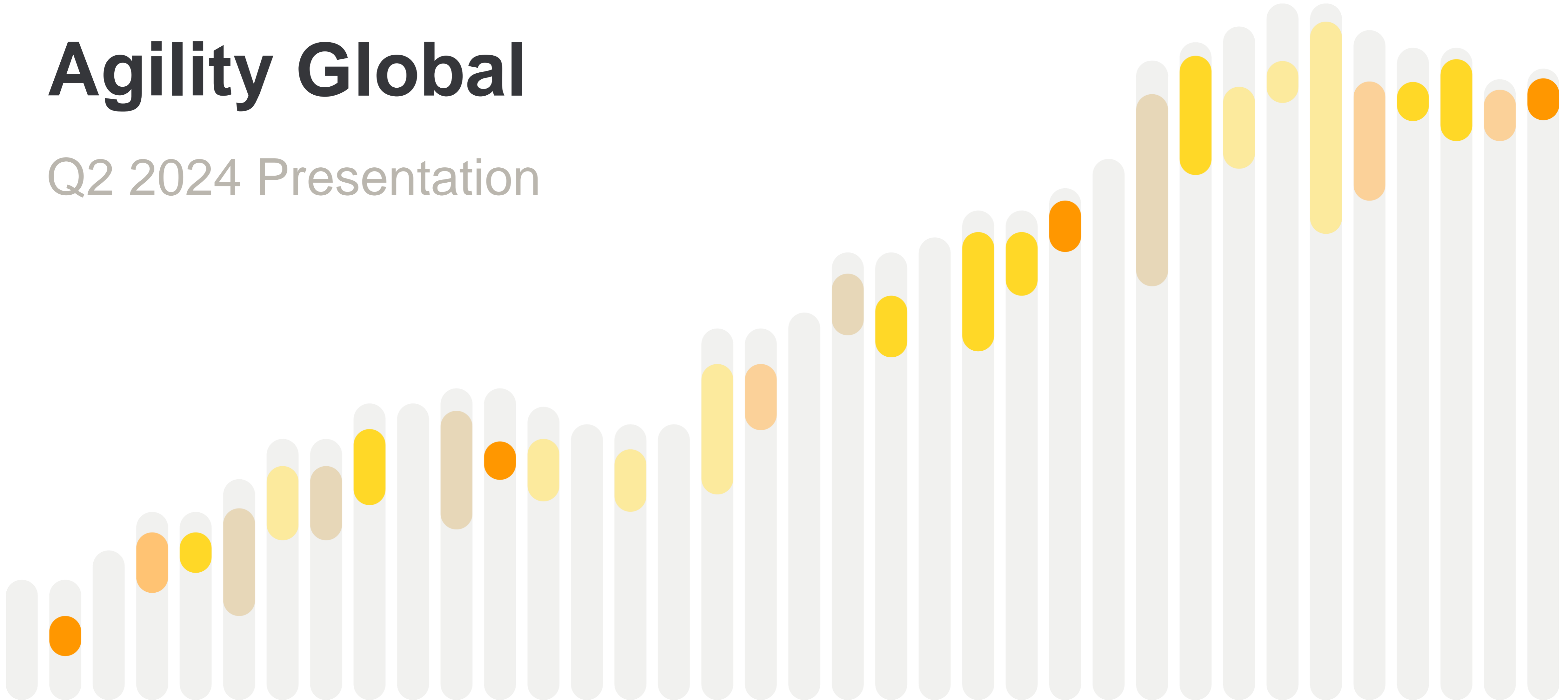
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August 2024



Agility Global

Q2 2024 Presentation



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Agenda



1.

Agility Global Overview

2.

Q2 & H1 Financial Performance

3.

Q&A

Agility Global Overview



Agility Global overview



Our owned businesses and investments are leaders in their sectors

Owned and Operated Businesses

Aviation Services	Fuel Logistics	Logistics Parks	Other Businesses
<p>Top three global aviation services company No.1 by countries of operation</p>	<p>Global leader in fuel & chemicals storage, shipping and logistics No. 1 fuel supplier to the UN</p>	<p>Leading developer of warehouse parks and light industrial facilities 1st EDGE Advanced warehouses in MENA & West Africa</p>	<p>Home Away From Home</p> <p>SHIPAV</p>
2.2 B 2023 Revenue	1.1 B 2023 Revenue	46 M 2023 Revenue	0.6 B 2023 Revenue
265 Airports	29 Countries	680 K Sqm Warehousing	Portfolio of operational businesses with focus on the broader logistics, ecommerce, real estate, technology and services space
45,000 staff; global presence	2,400 Staff; global presence	100 Staff GCC, Africa, India,	
500+ customers	200+ customers	50+ customers	

84% of total revenues in FY 2023

Investments

Strategic	Ventures
<ul style="list-style-type: none"> Global leader in air & ocean freight forwarding, contract logistics and road freight Listed on the Copenhagen stock exchange Top 3 freight forwarder globally 	<ul style="list-style-type: none"> Reem mega mall project in Abu Dhabi
<ul style="list-style-type: none"> Other strategic investments in commercial and industrial real estate across the GCC 	<ul style="list-style-type: none"> Portfolio of venture capital minority investments Leading-edge startups focused on technologies that contribute to digital supply chain, climate action, communities and SME empowerment
<p>Global presence (HQ: Denmark)</p> <p>9% ownership</p> <p>One of the largest shareholders</p>	

32% of total assets in FY 2023

Agility Global Update



Latest Business News Update



- Agility Global lists on ADX May 2nd, 2024.
- Menzies Aviation won seven ground handling licenses in landmark Spanish tender and started operations this year.
- Menzies Aviation completes Ground force Portugal deal; an acquisition of a 50.1% stake in Ground force, June 2nd, 2024.
- Tristar commences its operation of RM Parks Sri Lanka.
- DSV share price recovers on the back of Q2 results and M&A potential
- Reem Mall officially opens May 29th.

Controlled Segment (H1 2024)

Q2 2024

1.1 B USD
Revenue (+16%)

H1 2024

2.1 B USD
Revenue (+ 11%)

90 Mln USD
EBIT(+47%)

177 Mln USD
EBIT (+59%)

Investment Segment & ND (H1 2024)

4.5 B USD

Investment Pillar (- 150 mln USD vs Dec-23)

2.7 B USD

Net Debt

Q2 & H1 Financial Performance



Executive Summary by key segment



EBIT Performance

Million USD	Q2 '24	Q2 '23	%	H1 '24	H1 '23	%
Menzies	44	32	37%	85	64	33%
Tristar	38	29	33%	77	48	63%
ALP	9	7	24%	19	15	28%
Others	-2	-7	75%	-4	-15	70%
Total Controlled	90	61	47%	177	111	59%
Investments	3	0	622%	12	13	-9%
Total reported EBIT	93	62	51%	188	124	52%

Investment Pillar

Million USD	Jun '24	Mar '24	%	Dec '23	%	Remarks
DSV Investment	2,956	3,132	-6%	3,396	-13%	19.3 Mn shares
Equity Collar	336	277	21%	212	58%	14 Mn shares
FX reserve - collar debt	21	3	609%	-57	-138%	FX impact for the \$ 2.4 Bn debt from the funded collar
DSV	3,313	3,412	-3%	3,551	-7%	
Reem Mall	774	730	6%	712	9%	Mainly Convertible debt
Others	383	368	4%	357	7%	NREC, GWC Tech Inv
Total	4,470	4,510	-1%	4,620	-3%	

Cash Flows

Million USD	Q2 '24	Q2 '23	%	H1 '24	H1 '23	%
OCF	170	108	57%	222	173	28%
Payment of Lease Obligation	-50	-45	10%	-95	-80	19%
CAPEX and Investments	-109	-60	83%	-154	-140	10%
FCF Post Lease Payment	11	3	243%	-27	-47	-42%

NET DEBT

Million USD	Jun '24	Mar '24	%	Dec '23	%	Remarks
Total Interest-Bearing Debt	3,289	3171	4%	3,218	2%	Mainly \$2.4 Bn on the back of DSV Shares & the collar hedge
Cash and Cash Equivalent	568	902	-37%	565	1%	
Net Debt	2,722	2,269	20%	2,654	3%	

¹Note: The variance in value of the assets is a result of revaluation, additions and disposals.
Capex and Investments: Excludes Net Loan to the Ultimate Parent Company

Income Statement by key entity

(USD mln)



Revenue

<i>Million USD</i>	Q2 2024	Q2 2023	%	H1 2024	H1 2023	%
Menzies	632	529	20%	1,209	1,033	17%
Tristar	295	280	5%	546	554	-1%
ALP	13	11	13%	25	22	17%
Others	169	134	26%	307	273	13%
Total Controlled	1,108	953	16%	2,088	1,881	11%

EBITDA

<i>Million USD</i>	Q2 2024	Q2 2023	%	H1 2024	H1 2023	%
Menzies	91	71	28%	179	137	30%
Tristar	63	53	19%	128	97	32%
ALP	9	7	24%	19	15	28%
Others	1	(2)	138%	0	(4)	110%
Total Controlled	164	130	27%	325	244	33%
Investments	3	0	622%	12	13	-9%
Total reported EBITDA	167	130	28%	337	257	31%

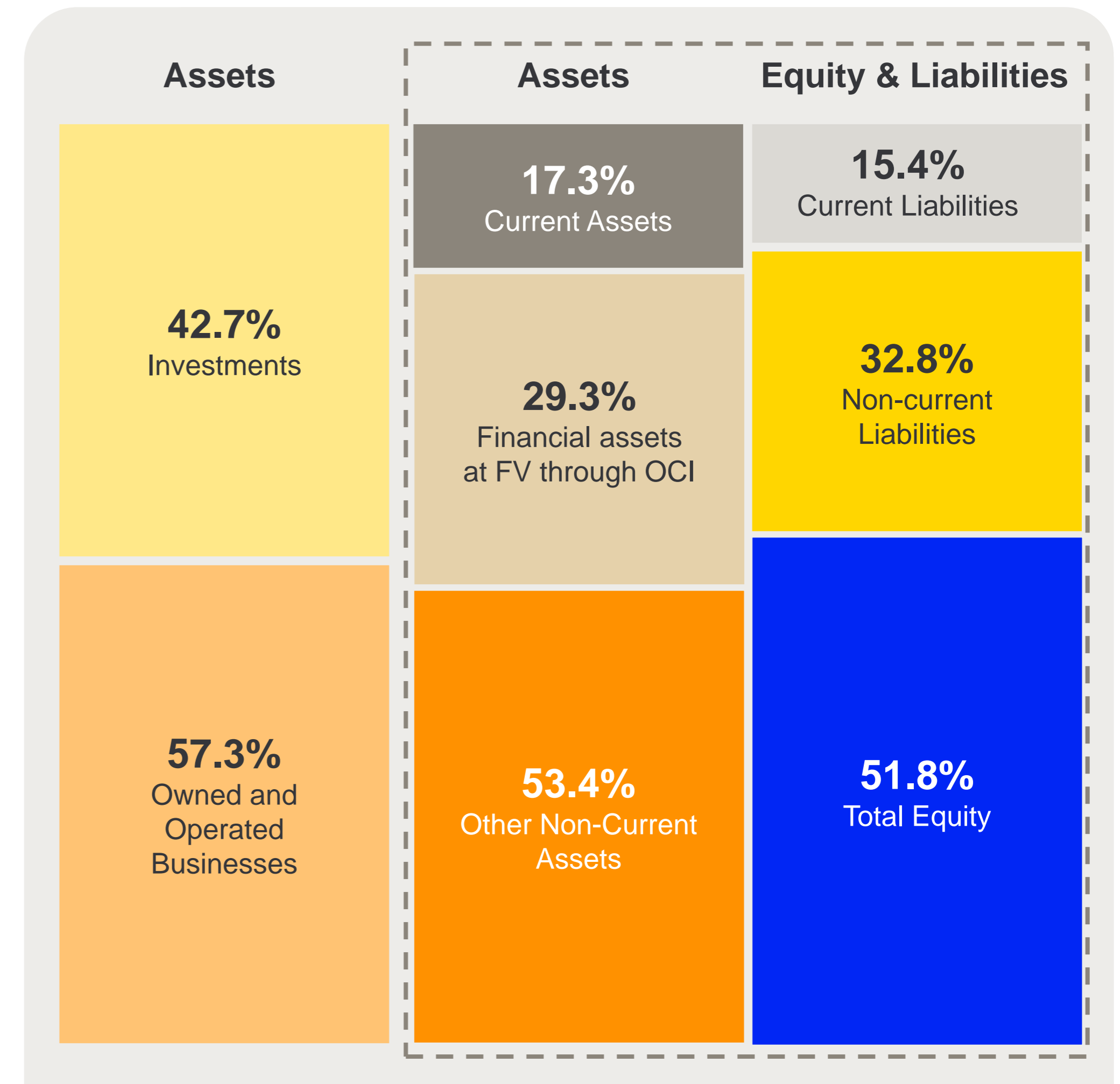
EBIT

<i>Million USD</i>	Q2 2024	Q2 2023	%	H1 2024	H1 2023	%
Menzies	44	32	37%	85	64	33%
Tristar	38	29	33%	77	48	63%
ALP	9	7	24%	19	15	28%
Others	(2)	(7)	75%	(5)	(15)	70%
Total Controlled	90	61	47%	177	111	59%
Investments	3	0	622%	12	13	-9%
Total reported EBIT	93	62	51%	188	124	52%

Balance Sheet (in USD millions)

Strong asset and equity base to support future growth plan

Balance sheet	June 24	Dec 23	%
Current assets	1,813	1,664	9.0%
Financials assets at FV through OCI	3,068	3,505	-12.5%
Non-Current assets	5,596	5,004	11.8%
Total assets	10,477	10,173	3.0%
Current liabilities	1,610	1,382	16.5%
Non-current liabilities	3,433	6,290	-45.4%
Total liabilities	5,042	7,672	-34.3%
Equity attributable to Shareholders	5,012	2,109	137.7%
Non-controlling interests	423	392	7.7%
Total Equity	5,434	2,501	117.3%



Net debt (in USD millions)

<i>in USD million</i>	June 2024	Dec 2023
Interest-bearing loans	3,289	3,218
Lease liability (current & non-current)	662	540
Total debt	3,952	3,757
Minus cash & cash equivalents	(568)	(565)
Net debt	3,384	3,192
Less funded collar	2,346	2,424
Net debt excl. funded collar	1,038	768
ND (as reported) / EBITDA (annualized)	5.0x	5.3x
ND (ex. Funded collar) / EBITDA (annualized)	1.5x	1.3x



Main financial debt components USD (millions)

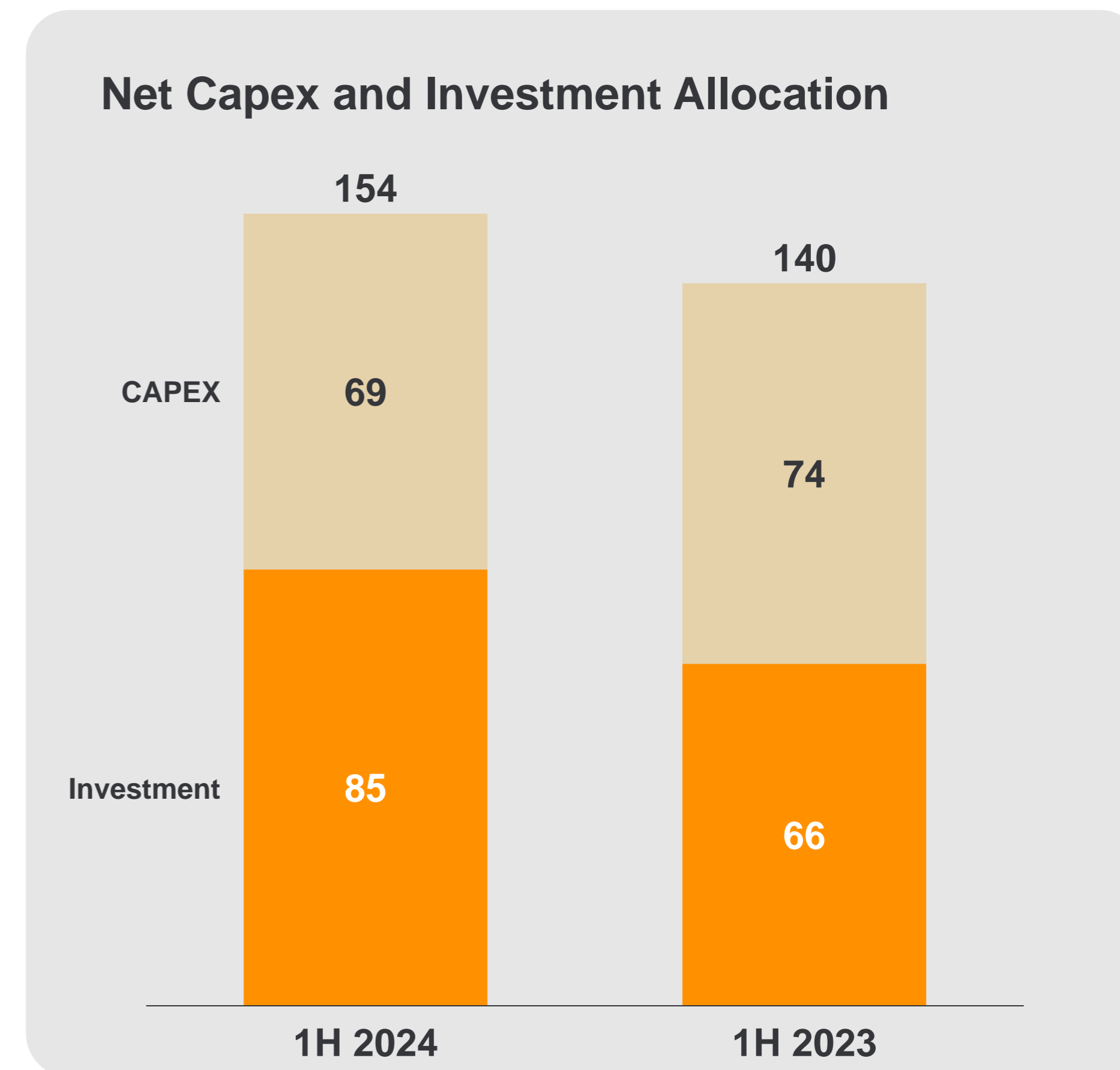
Funded collar on DSV Shares ⁽¹⁾	2,346
Businesses own external financing ⁽²⁾	943
Total interest-bearing loans	3,289

Cash flow statement (in USD millions)

Agility Global has been generating healthy cash flows and will continue to reinvest in its businesses to drive growth

Cash Flow Statement	H1 2024	H1 2023	%
Cash from Operating activities before changes in working capital	294	229	29%
Changes in working capital	(49)	(25)	94%
Other Items	(24)	(31)	22%
Net Cash flow from operating activities	222	173	28%

Financial Highlights		
Net CAPEX as % of Revenue	3.3%	3.9%



Key investment highlights

Agility Global is one of the most exciting growth stories in the region

Diversified portfolio of **high value assets** positioned in growing sectors driven by structural macro-trends

Proven **organizational model**, with strong governance to drive value

Led by an **experienced and entrepreneurial management team** with a distinguished track record focused on value creation and paying a steady dividend yield

Replicable **value creation approach** built on active portfolio management; acquiring, developing and monetizing businesses

Committed to ESG best-practices focused on governance, climate, social impact, and transparency

Healthy balance sheet and strong asset base; focused on growing shareholder value and returns

Q&A



Thank you!

