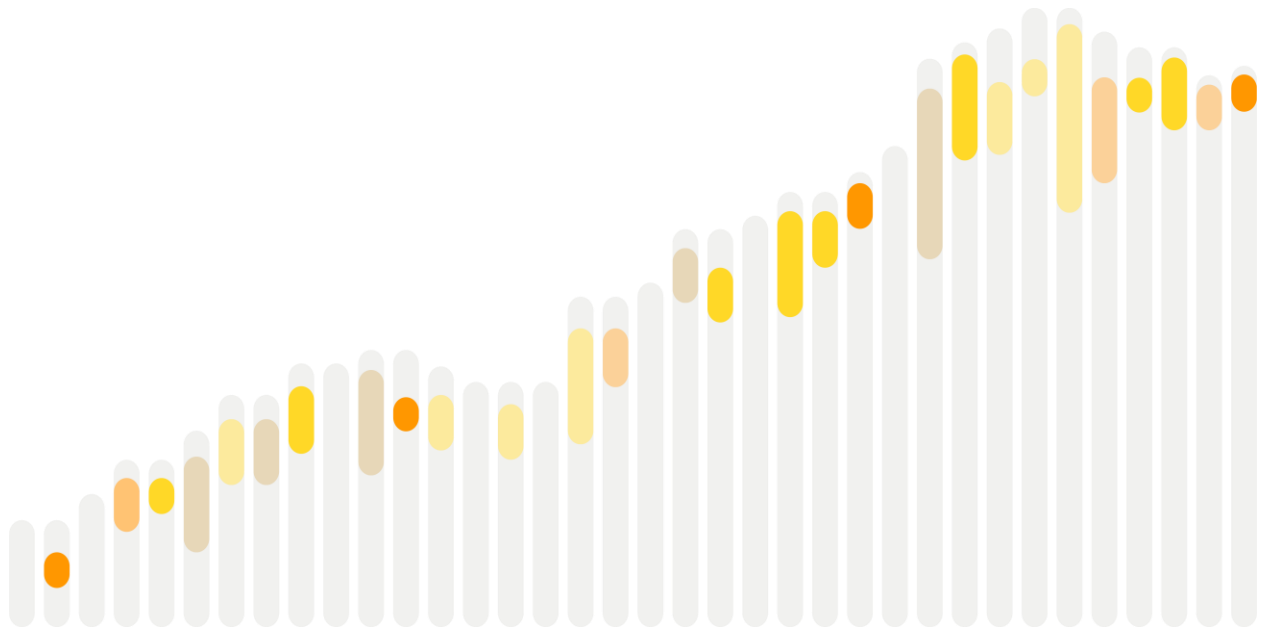




Agility Global

FY 2024 Performance Analysis





Agility Global PLC Reports FY 2024 Net Profit of \$128 Million

	FY 2024 (Million USD)	FY 2023 (Million USD)	Variance (%)
Revenue	4,507	3,936	14.5%
EBITDA	711	606	17.4%
EBIT	404	333	21.4%
Net Profit	128	50	152.8%
EPS (cent)	1.25	0.49	155.1%

Numbers are rounded.

[Agility Global PLC](#), a multi-business owner and operator and long-term investor, today reported full year 2024, earnings were \$128 million, or 1.25 cents per share. EBIT grew 21.4% to \$404 million, and revenue increased 14.5% to \$4,507 million.

Agility Global Chairman Tarek Sultan said: “The past year was an exciting one for Agility Global. With the May 2024 listing of our company on the dynamic, fast-growing Abu Dhabi Securities Exchange, we entered a new era of growth. Our three largest operating businesses – Menzies Aviation, Tristar Group and Agility Logistics Parks – took important steps to strengthen their market-leading positions by expanding their footprint and acquiring new customers. Our investment segment reported an increase in the carrying value of our portfolio in 2024, driven by the price appreciation of our largest investment, DSV, following announcement of its planned acquisition of DB Schenker making DSV the world’s largest freight forwarder and logistics provider.”

Dividends

In December 2024, the company paid \$65 million in cash as interim dividends for 2024. And inline with the Company’s guidance, the board has now recommended distributing another \$65 million as cash dividends for the financial year 2024. That recommendation will be submitted to the General Assembly for approval. This will bring the total cash dividends for 2024 to \$130 million.



FY 2024 Performance

Controlled Segment

For FY 2024, the consolidated EBIT of the controlled businesses was \$391 million; EBITDA was \$698 million; and revenue was \$4.5 billion. This reflects increases of 13.7%, 13% and 15%, respectively, over 2023.

Aviation Services: Menzies

Menzies Aviation revenue reached \$2.6 billion in 2024, representing 20% growth from 2023. This growth was mainly driven by increase in volumes as a result of new operations launched during 2024. New operations include an acquisition in Portugal, seven new licenses in Spain, expansion into Serbia, a new cargo facility in Bangalore, India, and new operations at other locations across the globe. Over the same period, EBITDA grew by 20% with almost all material divisions and service lines showing growth.

In addition to the new operations Menzies also successfully negotiated contract renewals with key customers; was awarded a new state-of-the-art cargo facility at the Western Sydney Airport; and rolled out new cargo software (MACH) at 20 airports.

Menzies has had a strong start to 2025 with growth in ground handling, cargo and fueling operations across its 300-airport network in 65 countries.

Fuel Logistics: Tristar

Tristar, a fully integrated fuel logistics business, delivered strong performance during 2024. Revenue was \$1.2 billion, an increase of 11.8%. EBITDA reached \$255 million, and EBIT was \$152 million, increases of 16.8% and 29.7%, respectively, over 2023. The top line growth was mainly driven by the start of new Sri Lanka retail fuel business, where Tristar received a license to operate 150 Shell-branded fuel stations for a 20-year period.

Tristar group has healthy pipeline of growth opportunities, especially in infrastructure capacity building. Those opportunities are predominately related to the Maritime and Fuel storage business.

Industrial Real Estate: Agility Logistics Parks

Agility Logistics Parks (ALP), a leading developer of warehouse parks and light industrial facilities, reported revenue of \$52 million an increase of 13.2%, EBIT stood at \$67 million including the IP revaluation gain of \$30 million. Adjusting for the IP revaluation in both periods EBIT showed a 25% increase. Strong demand for world-class warehousing in fast-growing MENA markets is fueling the growth of ALP, especially in Saudi Arabia. During 2024, ALP kicked off the construction of the Jeddah logistics park that was previously announced. ALP Saudi Arabia also announced development of more than 100k SQM of warehousing space in Riyadh. ALP will continue to look for opportunities in the markets where it operates and in new potential markets.



Investment Segment

Agility Global holds non-controlling minority stakes in a number of businesses, both listed and non-listed. As of 31 December 2024, the carrying value of those stakes was roughly \$5.3 billion an increase of \$815 million from December 31, 2023. The largest holdings in this segment are in DSV and Reem Mall.

DSV is a Copenhagen-based logistics company and is expected to become the world's number one freight forwarder when it completes its acquisition of DB Schenker, based in Germany. Agility Global owns 19.3 million shares of DSV today, making it one of the Denmark-based company's largest shareholders.

Reem Mall - Agility Global is an investor in Reem Mall on Abu Dhabi's Reem Island. Agility Global's stake in Reem Mall consists of equity and convertible debt. The mall had a soft opening to the public in February 2023 and launched formally in May 2024. To date, 194 units are trading, and almost 80% of Gross Leasable Area (GLA) is committed. More tenants are expected to announce openings in coming months. The mall is one of the region's first, fully integrated omnichannel retail ecosystem with digital, e-commerce, and logistics capabilities. It brings together all consumer and retail services to ensure a seamless customer experience.

Recap of Agility Global FY 2024 Financial Performance

- Revenue increased 14.5% to \$4.5 billion.
- EBITDA increased 17.4% to \$711 million, with 15.8% margins.
- EBIT increased by 21.4% to \$404 million, with 9% margins.
- Net profit reached \$128 million, equivalent to 1.25 cent per share.
- Agility Global enjoys a healthy balance sheet with \$11.8 billion in assets and USD 5.6 billion in total equity attributable to the equity holder of the parent company. Agility Global's largest investment, which is DSV, represents around 35% of the total assets.
- The company's net debt (excluding lease liabilities) was \$2.5 billion. Most of the debt is a result of a funded equity collar on the back of some DSV shares.
- Operating cash flow was \$627 million for 2024. Agility Global spent \$197 million in net CAPEX and investments during the year.

Please note that Agility Global PLC will hold its Virtual Investors Call on Monday April 7th at 03.00 pm (UAE time) to discuss FY 2024 performance, please visit our website under IR news for further details.

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About Agility Global

Agility Global is a multi-business operator and long-term investor in global and regional businesses. Its portfolio of diversified international assets includes the world's largest aviation services company (Menzies Aviation); a global fuel logistics business (Tristar); a leading logistics parks developer and operator across the Middle East, Africa, and South Asia (Agility Logistics Parks); and other businesses in digital logistics, e-commerce logistics, remote-site services, and public-sector logistics. It holds minority stakes in DSV, the world's third-largest freight forwarder; Reem Mall, a mega-mall in Abu Dhabi; commercial real estate and supply chain companies in the GCC, and emerging technology companies in e-commerce enablement, energy transition, digital supply chain, and more. Agility Global has a global footprint across six continents and 70 countries, with a workforce of 60,000 employees. It is publicly listed on the Abu Dhabi Securities Exchange (ADX).

For more information about Agility Global, visit www.agilityglobal.com