



Abdulaziz Saud Al-Bakhait – Area Manager of the Retail Banking Group.

Warba announces the winners of weekly 'Al Sunbula' draw

Warba Bank - the best bank in corporate banking services and investment banking services in Kuwait - announced the winners of the Sunbula weekly draws. Warba Bank will continue to hold draws for ten weekly winners for Al Sunbula account, in the presence of a representative of the Ministry of Commerce and Industry and Warba Bank employees.

As for the lucky clients of the Sunbula weekly draw, each of the 10 lucky winners received KD 1,000, and the

winners are: MshariSunt Al-Daihani, Ayman Ahmed Suleiman Salem, Saud Abdullah Al-Mutairi, Nadia Saadoun Al-Mutawa, Abdullah Salem Ghanem Al-Mutairi, Fahd RadhimanDweyaan Al-Shibli, BaqsaNafeaRabdi Al-Saeedi, Mohammad Al-SammanMorsi, Badr Nasser Abdulaziz Al-Mandeel, and Ahmed Msabeh Abdullah Al-Azmi.

The Sunbula account is the ideal choice for all those wishing to save money and achieve appropriate financial returns on their balances at the

same time, in addition to the opportunity to win cash prizes throughout the year.

Regarding the conditions, Mr. Abdulaziz Saud Al-Bakhait - Area Manager of the Retail Banking Group said: "KD 100 is now required to enter the weekly Al Sunbula draws and the major draws. The customer still gets one chance for every KD 10 in the account, and the chances are calculated according to the lowest balance in the account during the month. Therefore,

the amount must have passed a full month in the account to qualify for the weekly draw, and two full months for the major draws to calculate the chances. There are no restrictions or limits for withdrawals and deposits, the higher the deposited amount, the greater the client's chances of winning.

Warba Bank launched its latest banking solutions service, "Customer Onboarding", in accordance with the terms of its ambitious five-year strategy.

Part of its 'Rising Branch' Program

ABK recognizes Mansouriya branch's exceptional performance

Agility reports KD 60.5 million EBITDA, 63.4% growth for second quarter 2023

Revenue grows 136.8% to KD 327.8 million

	Q2 2023 (Million KD)	Q2 2022 (Million KD)	Variance (%)	1H 2023 (Million KD)	1H 2022 (Million KD)	Variance (%)
Revenue	327.8	138.4	136.8%	648.4	270.5	139.7%
Net Revenue	199.8	72.0	177.3%	386.9	139.2	177.9%
EBITDA	60.5	37.0	63.4%	120.9	70.9	70.4%
Net Profit	14.2	16.1	-11.7%	29.4	28.8	2.3%
EPS (filis)	5.55	6.35	-12.6%	11.55	11.41	1.2%

KUWAIT CITY, Aug 14: Agility, a long-term investor and operator in supply chain services, infrastructure, and innovation, today reported second quarter 2023 earnings of KD 14.2 million, or 5.55 filis per share, a decrease of 11.7% over the same period in 2022. Net profit this quarter was impacted by higher interest rate expenses resulting from a general increase in interest rates in addition to an increase in debt required to finance the company's acquisitions last year. Agility's EBITDA increased 63.4% to KD 60.5 million and revenue grew 136.8% to KD 327.8 million.

Agility Controlled Businesses
Agility's controlled businesses are the businesses the company controls and operates and whose performance is consolidated and reported through Agility's profit and loss statement. In Q2, the combined EBITDA of our controlled businesses was KD 61.2 million on revenue of KD 327.8 million, increases of 54% and 136.8%, respectively, over Q2 2022.

Performance of the company's controlled businesses is reported under three groups:

Aviation Services
Menzies Aviation's revenue was KD 162.2 million and EBITDA KD 21.9 million in Q2 2023, an increase of 861.8% and 367.2% over the same period last year when Agility was reporting solely on NAS's results. These Q2, 2023 results include the results of Menzies Aviation that was acquired in Q3 of 2022 in addition to those of the legacy National Aviation Services (NAS) business, now combined under "Menzies Aviation". The combined entity's EBITDA margin is 13.5% today.

Menzies Aviation results have strengthened with the post-pandemic aviation industry recovery, which has included growth in flight volumes. Volumes in most geographies have fully recovered, except for East Asia, where lockdown restrictions were strictest, and volumes are now slowly growing. Menzies has a number of new operations that it has launched or acquired: Jamaica, Panama, Atlanta, Milan, Montreal and others.

The integration of NAS with Menzies is now complete and the synergies, both operational and financial, are being realized.

Fuel Logistics
Tristar's Q2 consolidated revenue grew 76.2% vs. Q2 a year earlier and EBITDA increased 33.5%. This growth is driven mainly by the momentum of our Maritime and Fuel Farms segments. Tristar's addition of HG Storage International also contributed to this growth. The results of this quarter reflect Tristar's continued operational improvement and demonstrate the effectiveness of their diversified portfolio.

Other Controlled Businesses
As a group, Agility's other controlled businesses reported EBITDA of KD 23 million and revenue of KD 82.1 million, increases of 1% and 9%, respectively, over Q2 2022.

The main contributors were:
Agility Logistics Parks (ALP) reported 7.8% second-quarter revenue growth. ALP Kuwait performed well but still faces a challenge to future operations at certain facilities situated on land leased from the Kuwaiti government. Elsewhere, ALP is continuing to pursue its growth strategy by increasing and optimizing its existing land bank, developing new projects, and looking to acquire additional land, especially in the Middle East and Africa.

United Projects for Aviation Services Company (UPAC) reported a 1.2% increase in revenue for Q2. The increase was primarily attributable to a rebound in airport services and parking and the beginning of the summer holiday season for travel.

UPAC is a co-investor in Abu Dhabi's \$1.3 billion Reem Mall on Reem Island. The mall officially opened to the public on Feb. 16, 2023, with more than 110 units currently trading; and almost 50% of GLA com-

mitted. UPAC expects a gradual opening by more tenants over the coming months. The mall is 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.

Global Clearinghouse Systems (GCS). At GCS, Agility's customs-modernization and ports operation company, second-quarter revenue grew 6.3% vs. the same period in 2022. GCS is focused on delivering optimal efficiency and services to its customers.

Agility's Investments
Agility holds non-controlling minority stakes in a number of businesses, both listed and non-listed. In Q2, the carrying value of those stakes was roughly KD 1.7 billion. Agility has seen an improvement in global equity markets, positively impacting our investment value.

Agility has entered into multi-year, funded equity collar agreements with several banks to protect the value of the DSV investment which is the biggest investment in this segment.

Recap of Agility Q2 2023 Financial Performance

Agility's net profit stood at KD 14.2 million and EPS was 5.55 filis.

Agility's EBITDA increased 63.4% to KD 60.5 million.

Agility's revenue increased 136.8% to KD 327.8 million and net revenue increased 177.3%.

Agility enjoys a healthy balance sheet with KD 3.7 billion in assets. Net debt stood at KD 881.5 million as of June 30, 2023 (this excludes lease obligations). Reported operating cash flow was KD 89.7 million for the six months of 2023, an increase of 268.2%.

KUWAIT CITY, Aug 14: As a leading financial institution, Al Ahli Bank Kuwait (ABK) is committed to continuously improving its employee reward mechanism to drive performance excellence.

The Bank remains steadfast in its goal to provide the necessary resources for success, enabling professional development.

As such, and to encourage healthy competition, ABK launched its 'Rising Branch' program. Through quarterly evaluations, this initiative rewards branch employees who consistently meet designated criteria, with an emphasis on delivering exemplary service. This strategic focus aligns with ABK's dedication to achieving excellence in the banking sector.

Moreover, this form of appreciation is designed to further develop their skills, elevate overall branch performance, and strengthen the Bank's position in the local banking sector. Such initiatives reflect ABK's unwavering commitment to fostering a strong work culture across all branches.

By implementing innovative incentive programs, ABK aims to enhance productivity and effectively cater to customer needs to attract them to conduct their financial and banking transactions with ABK.

In recognition of this exceptional achievement, Loai Muqames, CEO-Kuwait at ABK, visited Mansouriya branch to congratulate employees where he said, "The branch has achieved the esteemed title of 'Six-Star Branch' for the third time, setting an exemplary benchmark for the entire organization."

He continued, "ABK is proud to celebrate the remarkable accomplishments of Mansouriya branch and remains dedicated to nurturing a work environment that rewards excellence and encourages continuous growth and development. By recognizing staff's efforts, we strive to deliver unmatched quality service."

These visits aim to empower to continue to surpass expectations and remain determined to achieve the Bank's goals. As such, Johair Marafi, Acting General Manager of Retail Banking at ABK, emphasized the critical role of appreciating and rewarding staff for their outstanding performance. She highlighted, "Recognition fosters a strong culture which, in turn, enhances overall service, ultimately driving satisfaction and strengthening the Bank's competitive position in the market."

Discussing the importance of the program, Marafi continued, "ABK acknowledges the power of a motivated workforce. This program, designed to nurture talent and recognize potential, not only serves as a means to appreciate the hard work and dedication of branch employees, but also fosters a work environment where individuals can thrive."

The Kuwait CEO concluded by emphasizing the great importance of training and honing capabilities to navigate the ever-evolving banking industry. He said, "To this end, we ensure to provide the opportunity



Loai Muqames CEO – Kuwait at ABK



Ms. Johair Marafi Acting General Manager of Retail Banking at ABK.

to participate in various courses and workshops across sectors. By continually enhancing their skills and knowledge, employees are encouraged to perform at their best and drive continuous improvement within the Bank."

Since its establishment in 1967, ABK has progressed to become one of the leading Kuwaiti banks in the region that offers a wide array of personal, corporate, and private banking products and services. ABK also provides a broad range of local, regional, and global investment solutions and services through its subsidiary, ABK Capital.

Across the region, the Bank offers individuals and corporates the convenience of comprehensive banking and financial services in the Egyptian market through ABK-Egypt's network of 44 branches.

This is in addition to ABK's three branches located in Dubai, Abu Dhabi, and Dubai International Financial Centre (DIFC) in the United Arab Emirates, servicing both Kuwaiti and Emirati individual and corporate clients.

For more information about ABK, please follow the Bank's Instagram account @abk_kuwait, visit eahli.com, contact Ahlan Ahli 1 899 899 or visit one of the Bank's branches across Kuwait.

Rovanperä once again dominates the roads

TOYOTA GAZOO Racing clinches victory at Rally Estonia

KUWAIT CITY, Aug 14: The TOYOTA GAZOO Racing (TGR) World Rally Team (WRT) recently secured yet another impressive victory this season for its GR YARIS Rally1 Hybrid Electric vehicle in the 2023 FIA World Rally Championship (WRC) at Rally Estonia. Kalle Rovanperä once again dominated the roads in the No. 69 Toyota GR YARIS Rally1 Hybrid Electric vehicle, taking home top podium position for the TOYOTA GAZOO Racing World Rally Team (TGR-WRT) for the third year in a row. Rovanperä's peerless performance has extended his lead in the FIA World Rally Championship, while Toyota has increased its manufacturers' championship lead to 57 points.

Guided by co-driver Jonne Haltunen, Rovanperä once again maneuvered his No. 69 GR YARIS Rally1 Hybrid Electric vehicle across some of the fastest roads in the WRC. He held a narrow lead despite having to run first on the loose gravel stages and was unbeatable thereafter as he pulled clear of the competition.

He recorded a remarkable run of 13 consecutive stage wins in the last two days of the rally including the rally-ending Power Stage, becoming the first driver to have such a streak of fastest times on a WRC round in 15 years.

Quickest in the final leg of the race by two seconds, he secured his second win of the season by 52.7s overall and claimed the maximum 30 points to increase his standings lead to 55 points. The victory is his 10th in the WRC in the two years since he became its youngest-ever winner at Rally Estonia 2021.

Akio Toyoda, TGR-WRT Chairman, commented: "Kalle, Jonne, congratulations on your victory, and three consecutive wins at Rally Estonia! Two years ago, it was Estonia where Kalle, 20 years old at the time, became the youngest WRC winner. Until then, the youngest winner record was held by Jari-Matti, at 22 years old. And

KUWAIT CITY, Aug 14: Coinciding with the 40 years anniversary since its establishment in 1983, Al Mulla Industries Co., a subsidiary of Al Mulla Group and a trusted market leader and initiator of best practices in Kuwait's steel products manufacturing, transport refrigeration, air duct and air movement solutions, as well as other related market sectors, recently organized a Transport Solutions Expo at Kuwait's International Fairground in Mishref, Kuwait. The one-day event comes as part of the company's constant efforts of promoting its robust

Transport Solutions that are designed, customized, and manufactured at Al Mulla Industries' factory in Kuwait in accordance with the highest quality control standards that conform to both local and international specifications.

The Al Mulla Industries' Transport Solutions Expo presented a unique opportunity for visitors to the different sections of the Expo witness firsthand the company's diverse range of products reflecting its manufacturing capabilities, and transport solutions, and receive valuable information from our well-trained professionals about various heavy and

now, 22-year-old Kalle has already won 10 WRC events. I would also like to congratulate him for becoming the youngest double-digit winner. The next WRC round is held in our home-

town, Jyväskylä, Finland. I will head to Finland fully prepared for the team to carry the good momentum from Kenya and Estonia into the next round. We need to win. We will win!"



One of the drivers in action.

light Transport Solutions, both rigid-body/chassis mounted and trailers, such as reefer boxes, trailers, vans, and other vehicles fitted with cooling units, tail-lifts, among other steel production capabilities of the company. The exhibition also included displays of the wide range of Cooling Units of our Global Partners, Carrier Transcold, across a range of vehicles from vans to Trucks.

Commenting on the event, the Managing Director of Trading and Manufacturing & Financial Services at Al Mulla Group Mr. Hormuzda Davar said: "We are proud to showcase today our multifaceted range of products and services at the Kuwait International Fairground, which reflects our long history of over four decades of delivering excellence in the steel products manufacturing and transport refrigeration solutions by Al Mulla Industries." He added, "I am certain that our clients and visitors to the fairground will have an unparalleled experience in witnessing firsthand the exceptional capabilities of Al Mulla Industries to customize, manufacture and deliver a wide array of solutions in various steel and commercial transport manufacturing sectors that would not just meet their expectations, but rather exceed them as part of our unnegotiable commitment to innovation, excellence and professionalism, which form the core principles of Al Mulla Group. Our mission, especially for our customers needing solutions for transport of their commercial cargo in regulated temperatures, is to ensure maximum cooling efficiency during peak summer temperatures and minimal down time, through offering the right cooling solution tailor made to the customer needs, and then continuous preventive maintenance."

Employees who took part in 'Rising Branch' program.



Employees who took part in 'Rising Branch' program.



One of the products.