

## **LOGISTA REPORTS A 13.5% INCREASE IN OPERATING PROFIT IN THE FIRST HALF OF FISCAL YEAR 2022**

- **The company records 3% growth in Economic Sales**
- **Logista achieves a 6.3% increase in Adjusted Operating Profit**

**Madrid, 9 May 2022.**- Logista, the leading distribution company in Southern Europe, today presented its results for the first half of the 2022 financial year. The figures show increases in the main captions of the income statement and a good performance of the activity, despite the complex geopolitical and macroeconomic scenario.

**Economic Sales** increased 3% year-on-year to EUR 597 million, driven by improvements in tobacco distribution, Transport and Pharmaceutical Distribution in Iberia, as well as in the distribution of convenience products in Iberia and Italy. Logista's business model and the measures adopted by the Group have enabled total operating expenses to grow 1.9%.

**Adjusted Operating Profit (Adjusted EBIT)** reached EUR 149 million, an increase of 6.3% year-on-year. The Adjusted EBIT margin over Economic Sales was 25% compared to 24.2% in the first half of FY2021, thanks to continued efficiency measures and despite inflationary pressures.

**Operating Profit** increased by 13.5% to EUR 128 million as the sale of two non-operating assets in Spain, which generated close to EUR 6 million of capital gains, higher book distribution results and lower restructuring costs than in the first half of last year, added to the strong Adjusted Operating Profit performance.

Together with the EUR 7.7 million financial results recorded in the period and a slightly higher effective corporate tax rate than last year, Net Profit from Continuing Operations amounted to EUR 99.5 million, an increase of 9.4%.

Finally, **Net Profit** increased 0.1% to EUR 88 million after the negative impact of the sale of Supergroup, a subsidiary in France classified as an asset held for sale at the end of 2021, which was divested on 2 February 2022.

The general context of the first six months of Logista's financial year has been complex both globally and due to specific factors in the countries where the company operates. On the one hand, the post-pandemic economic recovery has been accompanied by global cost inflation, which has had a significant impact on fuel and electricity prices in Europe. On the other hand, the conflict between Russia and Ukraine that broke out at the end of February and the economic sanctions imposed on Russia by the international community have exacerbated this trend and increased uncertainty regarding the pace of economic recovery in the coming months.

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Moreover, in this context, some associations of the transport sector in Spain have staged a strike that caused numerous disruptions in the country's economic activity in the last two weeks of March.

However, Logista's results were solid due to the Group's strong business performance.

	TOTAL	Δ 22/21	Iberia	Italy	France	Adjustments
Revenues	5,454	+5.5%	1,751	1,899	1,829	-25
Economic Sales <sup>1</sup>	597	+3.0%	337	156	106	-2
Adjusted EBIT <sup>1</sup>	149	+6.3%	77	47	25	-
EBIT	128	+13.5 %				
Net Profit	88	+0.1%				

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

2: Adjusted Operating Profit (Adjusted EBIT): EBIT less costs not directly related to the Group's revenues. It is the Group's main indicator for analysing and measuring business performance.

The full explanation of these Alternative Performance Measures and their calculation details can be found in the Results Announcement at <https://www.logista.com/en/home/investors-shareholders/economic-financial-information/alternative-performance-measures.html>

Regarding the **dividend**, the General Meeting of Shareholders held on the 3<sup>rd</sup> of February distributed a final dividend for 2021 of EUR 110 million (0.83 euros per share), which was paid on 24 February 2022. As a result, the total dividend for 2021 amounted to EUR 164 million (1.24 euros per share), an increase of 5.1% over the previous year's dividend.

In addition, the acquisition of 70% of Speedlink Worldwide Express, a Dutch express delivery specialist, was announced on 16 February 2022. This operation marks Logista's entry into a new market and lays the foundations for Nacex's international development.

Iñigo Meirás, CEO of Logista, stated that *"Once again, the results for the first half of the year demonstrate Logista's solid business model, confirming the positive performance already observed in the first quarter despite the complicated general context in which the business continues to develop."*

## Iberia (Spain, Portugal and Poland)

**Economic Sales** in Iberia amounted to EUR 337 million, 7.5% higher than the EUR 314 million recorded in the first half of FY2021.

By activity, Economic Sales of Tobacco and Related Products increased by 10.7% year-on-year due to the increase in tobacco volumes distributed, the turnover of value-added services to tobacco manufacturers and the growth experienced by the Economic Sales of convenience products distribution in Iberia.

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Transport Economic Sales rose 4.1% to EUR 155 million, driven by growth in Logista Parcel and higher activity in Nacex's B2B business. Revenues from Long Distance Transport (Logista Freight) grew in double digit, with positive performance in all sectors served by Logista.

Logista Pharma's Economic Sales rose 8% to EUR 45 million due to the continued addition of new customers and increased activity with existing customers, although the improvement in the overall pandemic situation meant that volumes handled for medical devices, and in particular critical COVID-19 drugs, declined significantly in the first half compared to the same period last year.

	TOTAL	Δ 22/21	Tobacco and Related Products	Pharmacy	Transport	Other Business es	Inter-segment sales
<b>Revenues</b>	1,751	+11.7%	1,504	104	221	9	-88
<b>Economic Sales<sup>1</sup></b>	337	+7.5%	160	45	155	9	-31

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## Italy

**Economic Sales** in Italy fell by 1.3% to EUR 156 million.

The growth of new tobacco product categories in Italy remains very strong and contributes to the positive development of revenues from value added services in all categories.

On the other hand, the growth observed in the distribution of convenience products has been confirmed in the first half of the year, and the Sales have continued to increase at double digit rates.

The good performance of sales, despite the persistence of the pandemic, has been possible thanks to two key accelerators: the expansion of the commercial proposal with the incorporation of new products and categories (for example, in beverages, through the marketing of new leading brands); and the process of dynamisation of the sales force, which has made it easier to achieve sales targets and continue to expand the customer base, incorporating new points of sale in the Restoration and Hotels sector.

	TOTAL	Δ 22/21	Tobacco and Related Products
<b>Revenues</b>	1,899	+14.9%	1,899
<b>Economic Sales<sup>1</sup></b>	156	-1.3%	156

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## France

**Economic Sales** in France declined by 3.9% to EUR 106 million. Increases in the distribution of electronic transactions mitigated the negative performance of Economic Sales in tobacco distribution following the declines in volumes distributed and in the distribution of convenience products.

The distribution of convenience products has shown irregular behaviour depending on the categories. The food and drugstore category, as well as electronic cigarettes, have shown growth that has mitigated the falls experienced in products more directly related to the consumption of rolling tobacco (RYO), especially rolling paper.

	TOTAL	Δ 22/21	Tobacco and Related Products
Revenues	1,829	-7.2%	1,829
Economic Sales <sup>1</sup>	106	-3.9%	106

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## About Logista

Logista is the leading proximity distributor in Southern Europe. It regularly serves nearly 200,000 points of sale in Spain, France, Italy, Portugal and Poland and provides the best and fastest market access to a wide range of convenience products, pharmaceuticals, electronic recharging, books, publications, tobacco and lotteries, among others. Logista has a team of highly qualified professionals comprising 5,900 direct employees and 15,000 collaborators, focused on serving its customers in the most efficient way and adapted to their needs.

## Commitment to Sustainability

Logista has been included for the sixth consecutive year on CDP's "A List", which recognises global leaders in the fight against climate change. Logista is the only European retailer to make the list for six consecutive years. CDP also recognises Logista's work as a driver of sustainable change throughout its value chain and has reinstated Logista as a Supplier Engagement Leader in 2021.

Furthermore, Logista's firm commitment to sustainability has been recognised in October 2021 by Sustainalytics, one of the leaders in the evaluation of Corporate Social Responsibility and Corporate Governance worldwide, which, after evaluating the Company's ESG criteria, has awarded it an ESG risk rating of 14.1 points, meaning that it is considered to be at Low Risk of experiencing material

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financial impacts due to ESG factors and has awarded it accreditation as Industry TOP RATED 2022 (among the 50 best ratings in the Transport industry).

Also, because of its firm commitment to Corporate Social Responsibility, Logista has managed, for yet another year, to position itself among the leaders in the sector by being recognised in 2021 with an MSCI rating of AA, whose scale is AAA-CCC.

Logista is also part of the FTSE4Good index, which includes companies that demonstrate sound environmental, social, and corporate governance practices, and the Ibex Gender Equality index.

## **For more information**

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