

Logista closes the first quarter with a 22% increase in Net Profit

February 05, 2024

- Economic sales reached €426 million, representing a 7% increase compared to the previous year
- The Board of Directors approved a total dividend of €1.85 per share, a Y-o-Y growth of 34%

Logista, one of the top logistics operators in Europe, has announced its financial results for the first three months of fiscal year 2024, in which it obtained a net profit of €73 million, representing a 22% growth year-on-year. The adjusted EBIT also grew, by 6%, reaching €89 million.

Regarding economic sales, the company obtained €426 million, or a 7% year-on-year increase, while revenues rose by 6% compared to the same period of 2023, up to €3,166 million.

The General Shareholder Meeting held last Friday February 2nd, approved the distribution of a complementary dividend for 2023 of 1.36 euros per share. This dividend will be in addition to that distributed last 28 August 2023, of 0.49 euros per share. Thus, the total dividend for 2023 will reach 1.85 euros per share, which represents a 34% increase compared to last year and accounts for a 90% pay-out of the fiscal year's net profit.

Results by region

Iberia (Spain, Portugal, Poland and Netherlands)

In the Iberia region, economic sales reached €277 million, which represents a 5% increase compared to the same period of 2023. With regards to adjusted EBIT, the company registered €48 million, or 11% year-on-year decrease due to stock appreciation in 2023. Excluding the effect of the stock appreciation, adjusted EBIT increased by 14% year-on-year.

Italy

In Italy, economic sales amounted to €96 million, or a 22% growth compared to the same period of 2023. At the same time, Logista increased its adjusted operating profit by 73%, up to €28 million. Eliminating the impact of stock revaluation, the adjusted EBIT recorded a 7% increase compared to the previous year.

France

Lastly, economic sales in France reached €54 million, 4% less than in the same period of the previous year, as a result of the decrease in tobacco volumes distributed during the period. On the other hand, adjusted operating profit amounted to €13 million, or a 5% year-on-year decrease.

New acquisitions

€426M

in Economic Sales, a 7% increase vs last year

€89M

in Adjusted EBIT, a 6% growth year on year.

€73M

in Net Profit, or an increase of 22%

During the period, Logista has formalized two new acquisitions. First, the purchase of SGEL Libros through its subsidiary Logista Libros, consolidating its position as the leading independent book distributor in Spain and Portugal. In addition, near the end of the reporting period, the Company concluded the acquisition of Belgium Parcels Service (BPS). This strategic operation continues Logista's expansion in Europe and strengthens its position in the pharmaceutical distribution and courier segments in the Benelux region.

Iñigo Meirás, CEO of Logista, highlighted that *“the company continues to deploy its diversification and value creation strategy. Throughout the first quarter we have formalized two new acquisitions, namely SGEL Libros through our subsidiary Logista Libros and also Belgium Parcels Service, which will reinforce our position in pharmaceutical distribution in Central Europe.”*

In line with its strategic plan, Logista continues to focus mainly on generating additional growth and diversifying its current core business. The Group also seeks opportunities to acquire complementary and synergistic companies.

About Logista - www.logista.com

Logista is one of the top logistics operators in Europe, specialising in proximity distribution channels. The company regularly serves nearly 200,000 sales points throughout Spain, France, Italy, Portugal, the Netherlands, Belgium and Poland, and facilitates the best and fastest market access for a broad range of retail products, pharmaceuticals, electronic recharges, books and other publications, tobacco and lottery products, among others. In addition, Logista operates the largest transportation network in Spain, which is also certified for food safety.

Logista maintains a team of highly qualified professionals, comprised by over 7,400 direct employees, and has a large number of indirect collaborators who work in our different activities and countries such as Nacex franchisees, Logista Parcel delegates, drivers, etc. promoting local employment. All employees and collaborators are focused on providing service to customers and adapting to their needs in the most efficient manner.

Committed to Sustainability.

For the seventh consecutive year, Logista has kept its leadership position in CDP, which recognises the leading global companies in the fight against climate change. Logista is the only European distributor to be included in this list for such period. CDP has also recognised Logista's work as a driver of sustainable change throughout its value chain and has included it in the Supplier Engagement Leader category.

In addition, Logista's firm commitment to sustainability was recognised in January 2024 by Sustainalytics, one of the leaders in the assessment of Corporate Social Responsibility and Corporate Governance worldwide. After evaluating the Company's ESG criteria, it has awarded it an ESG risk rating of 14.4 points, which considers it to be at Low Risk of experiencing material financial impacts due to ESG factors and grants it accreditation as Industry TOP RATED 2024 – which assesses high performance in its sector outside of Sustainalytics' comprehensive coverage universe, achieving one of the top 50 ratings in the Transportation industry.

Also, as a result of its firm commitment to Corporate Social Responsibility, Logista has once again managed to position itself among the leaders in the sector by being recognised in 2023 with an MSCI rating of AA, whose scale is AAA-CCC.

Logista is also part of the FTSE4Good IBEX index, made up of companies that demonstrate solid environmental, social and corporate governance practices, and the Ibex Gender Equality. Logista was also included in the Ibex 35 in 2022.