

Logista closes its 2023 fiscal year with a 37% increase in net profit

November 08, 2023

- The Group's economic sales reached €1,684 million, or a YoY growth of 36%.
- The Board of Directors has proposed a total dividend of €1.85/share, representing a YoY increase of 34%.

Logista, a leading logistics operator in Europe specialising in the distribution to proximity channels, has announced its financial results for the 2023 fiscal year, which ended on 30 September. The company recorded net profit of €272 million, representing a 37% year on year increase. The adjusted EBIT also grew, by 17%, reaching €366 million.

In terms of economic sales, the company earned €1,684 million, or a 36% YoY increase, while income saw an 8% growth, compared to the same period in 2022, reaching €12,428 million.

The 2023 fiscal year represents a milestone in the execution of Logista's diversification strategy, reaching 50% of its economic sales in non-tobacco businesses for the first time.

The total dividend proposed for 2023 amounts to €245 million (1.85 euros per share), which represents a 34% increase compared to the previous year (1.38 euros per share).

Results by region

Iberia (Spain, Portugal and Poland)

Economic sales in the region of Iberia reached €1,093 million, a YoY increase of 58% compared to 2022. In terms of income, the company recorded €4,473 million, which represents a growth of 20% in this region.

Italy

In Italy, economic sales reached €370 million, or a 12% YoY increase. In addition, the company increased its income by 6%, up to a total of €4,256 million.

France

Lastly, in the region of France, sales reached €226 million, or a YoY growth of 4%, while income was up by 0.5% compared to 2022, reaching a total of €3,755 million.

Iñigo Meirás, CEO of Logista, highlighted that “*the 2023 tax year represents an inflection point in the execution of our diversification strategy, after we reached 50% of sales from non-tobacco businesses for the first time. We will continue to seek diversification opportunities that enable us to continue deploying our strategy.*”

Outlook for 2024

€1,684M

in Economic Sales, a 36% increase YoY

€366M

in Adjusted EBIT, a 17% increase YoY.

€272M

Net Profit, a 37% increase YoY

In line with its strategic plan, Logista's main focus is to seek additional growth and diversification for its current business foundation. The Group will also continue to seek opportunities to acquire complementary and synergistic businesses. Throughout 2023, Logista formalised the acquisition of Gramma Farmaceutici through Logista Italia and also executed the acquisition of an additional 13.33% of Transportes El Mosca, thus closing the year with a total share of 73.33% of the company. In addition, after the closure of the fiscal year, Logista Libros completed the acquisition of SGEL Libros, thus consolidating its leadership position as the largest independent distributor of books in Spain.

Logista will continue to achieve sustainable growth in 2024, estimating a single-digit growth of its Adjusted EBIT compared to 2023. This does not take into account the impact of stock appreciation, due to its exceptional nature, or any possible new acquisitions.

During its session of 7 November, the Board of Directors agreed the appointment by co-optation of Teresa Paz-Ares as independent member, in order to fill the vacancy left by the resignation of Alain Minc. In addition, the Board approved the appointment by co-optation of Julia Lefèvre, as Proprietary Director of the company, to fill the vacancy left by the resignation of Lillian Blohm, who held the same position.

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 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 sixth consecutive year, Logista has been included in CDP's "A List", 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 six consecutive years. 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 October 2022 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 13.7 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 2022 – 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 2022 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.