

LOGISTA GROWS ITS REVENUES BY 3.8%, ACHIEVING ECONOMIC SALES OF €847.5M IN THE FIRST NINE MONTHS OF 2020

- ◆ **The Group continues with its main activities in an economic and social context marked by the COVID-19 pandemic**
- ◆ **Net Profit reaches €103m**
- ◆ **The distribution of an interim dividend of 0.39 euros per share was approved and will be paid on August 28**
- ◆ **The company recorded increased revenues in the three geographic areas (Iberia, France, Italy) where it operates**

Economic Sales stayed practically stable, falling 0.8% to €847.5m, since most of the activity achieved higher revenues than in the same period of the previous financial year, except for long-distance transport, parcel services and distribution of publications in Spain and convenience products in France.

On the other hand, revenues from tobacco distribution grew in France and Italy, which offset the reduction in revenues in Spain.

The Adjusted Operating Profit reached €175.3m, lower than that recorded in the same period of 2019, but if we exclude non-recurring impacts on activity, including the impact of the COVID-19 pandemic, the evolution was positive, growing by 5%.

Regarding the Operating Profit, it stood at €134.1m in the first nine months of the year. Excluding the aforementioned impacts, the Operating Profit also had a very positive evolution, increasing by 7%.

Given the effect of applying, for the first time this financial year, IFRS 16 on leases, the financial results were 9.8% lower than in the first nine months of the last financial year, amounting to €8.0m.

As a consequence of all the above, Net Profit decreased by 12.4% to €103m.

The Board of Directors has approved the distribution of an interim dividend for the year of 0.39 euros gross per share, which represents an increase of 5.4% over the interim dividend distributed in the previous year.

	TOTAL	Δ 20/19	Iberia	France	Italy	Corp. and Others
Revenues	7,661.2	+3.8%	2,315.9	3,100.7	2,273.9	-29.3
Economic Sales	847.5	- 0.8%	432.9	189.6	222.5	2.5
Adjusted EBIT	175.3	- 7.9%	83.7	37.6	65.1	-11.1

EBIT	134.1	-9.2%	
Net Profit	103.0	-12.4%	

Iberia (Spain and Portugal)

Revenues in Iberia amounted to €2,315.9m compared to €2,280.0m in 2019, recording a 1.6% increase. Economic Sales stood at €432.9m, 0.7% below the €436.1m recorded in the first nine months of the previous financial year.

The Tobacco and related products area maintained good performance, with a 2.2% increase in revenues as a result of the growth in activity in both Spain and Portugal, arising from good performance in distribution of convenience products, which amply offset the drop in volumes of tobacco distributed.

Total Economic Sales of Tobacco and related products were slightly higher than the previous financial year.

In the Transport area, Economic Sales decreased by 0.6% to €203.5m. However, the behaviour was uneven among the different activities, with Long Distance being stable, Courier Service being positive and Industrial Parcel Service being negative.

Economic Sales of Other Businesses (distribution of pharmaceuticals and publications) decreased by 4.2%, although Pharma's business revenues grew in the first nine months. However, the impact of COVID on the activity of both businesses has been negative, both due to the drop in sales in distribution of chemist's and hospitals and the drastic drop in activity in kiosks after the lockdown measures.

	TOTAL	Δ 20/19	Tobacco and Related Products	Transport	Other Businesses	Intra-Segment Sales
Revenues	2,315.9	1.6%	2,014.1	288.8	121.0	-108.1
Economic Sales	432.9	-0.7%	209.2	203.5	63.1	-43.0

France

Economic Sales fell by 7.9% to €189.6m. The performance of Economic Sales of convenience products and electronic transactions was slightly positive, although it was not enough to offset the drop in Economic Sales of tobacco distribution.

In fact, Economic Sales of Tobacco and related products activity fell by 3.7% to €166.4m, with Economic Sales of tobacco distribution having been positively affected by the impact of COVID-19 after borders were closed.

Economic Sales of Other Businesses (wholesale distribution of convenience products through channels other than tobacconists) fell by 26.2%, this also being the business that has been impacted the most by the measures implemented by the French Government to face the COVID-19 crisis.

	TOTAL	Δ 20/19	Tobacco and Related Products	Other Businesses	Intra-Segment Sales
Revenues	3,100.7	4.2%	2,999.2	108.5	-7.0
Economic Sales	189.6	-7.9%	166.4	28.4	-5.2

Italy

Activity throughout the first nine months of the financial year can be described as very positive, considering that it was the first country to suffer the effects of COVID-19 and to adopt lockdown measures, which in some cases included the almost total cessation of economic activity.

In fact, not only tobacco distribution, but also the revenues resulting from services to manufacturers, as well as revenues resulting from the distribution of convenience products, were higher than those achieved in the first months of the previous financial year, which allowed for a 6% increase in Economic Sales in the current financial year to reach €222.5m.

In contrast to what happened in the other countries, the impact of the COVID-19 crisis in Italy was slightly positive.



About Logista

Logista is the leading distributor in Southern Europe. It regularly serves over 300,000 points of sale in Spain, France, Italy, Portugal and Poland, and facilitates the best and fastest market access for a wide range of convenience products, electronic prepayments, pharmaceuticals, books, publications, tobacco and lottery products, among others. Logista has a team of highly qualified professionals made up of 5,900 direct employees and over 15,000 collaborators, focused on providing the most efficient service to its clients and adapting to their needs.

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