

Economic Sales grew by 4.1%, up to €292.4 million

LOGISTA INCREASES ITS OPERATING PROFIT BY 7.3%, UP TO €47.5 MILLION, IN THE FIRST 3 MONTHS

- Net Profits rose by 3.3%, up to €37.2 million.
- The company increased its 2018 dividend by 5.4%, up to €1.18 per share, through a final payment of €0.81 per share in March 2020.
- Logista becomes one of the top two distributors worldwide, and the only one in Europe, to be included in CDP's A-List of global leaders in the fight against climate change, for the fourth consecutive year.

Madrid, 29 January 2020: Logista increased its Revenues by 7.5% YoY, to reach €2.581.5 billion, fuelled by its growth in every market.

Economic Sales¹ grew by 4.1%, up to €292.4 million, driven by improvements in its Iberian and Italian activities. It is worth highlighting increased sales of convenience products in all regions (except for channels other than tobacconists in France), the transport business and tobacco distribution in Iberia and Italy.

Logista has maintained its strict cost control policy, which increased by 4.4% in line with increased Economic Sales¹, during a quarter in which traceability services have been fully operational.

Adjusted EBIT¹ increased by 3.1%, up to €61.4 million, while EBIT¹ grew by 7.3%, reaching €47.5 million, and the margin on Economic Sales¹ remained at 21%, in line with the same period of 2019.

Restructuring costs¹ were significantly reduced, from €5.2 million during the first quarter of last year to €1.7 million in this quarter, while the tax rate rose from 23.7% to 26.3%, leading to Net Profits¹ of €37.2 million, a 3.3% increase YoY.

	TOTAL	>19/18	Iberia	France	Italy	Corp. and others
Revenues	2,581.5	+7.5%	814.6	995.8	781.0	9.9
Economic Sales¹	292.4	+4.1%	150.4	66.1	75.1	0.7
Adjusted EBIT¹	61.4	+3.1%	30.7	12.0	22.3	3.7
EBIT	47.5	+7.3%				
Net Profits	37.2	+3.3%				

Period analysed: from 1/10/2019 to 31/12/2019.

Figures rounded to €1 million, except for percentages.

¹ Economic Sales: Regular Revenues minus Procurement.

¹ Adjusted EBIT: EBIT minus costs not directly related to Group revenues. The Group's main indicator to analyse and measure its business performance.

¹ For a full explanation of these Alternative Performance Measurements and details on its calculation, see the Earnings Release at <http://www.grupologista.com/es/inversores/informacion/Paginas/resultados.aspx>

At the Shareholder Meeting, the Board of Directors will propose a final dividend of €0.81 per share for 2019, to be paid out at the end of the second quarter of 2020. This would bring the total dividend for 2019 up to €156.4 million (€1.18 per share), a 5.4% increase over the total dividend of 2018.

In addition, it is worth highlighting Logista's inclusion this quarter in CDP's prestigious "A List" (www.cdp.net), as one of the world leaders in the fight against climate change, for the fourth consecutive year. Only 3 Spanish companies, and 30 worldwide, have been able to maintain this global distinction over the past 4 years.

Thus, Logista becomes the only European distributor on the list, and is recognised as a global leader in the fight against climate change, through its actions to reduce CO₂ emissions, mitigate environmental risks and develop a low carbon footprint economy.

Iberia (Spain and Portugal)

Economic Sales¹ in Iberia grew by 4.6% YoY, reaching €150.4 million.

The area of Tobacco and Related Products maintained its solid performance, with steady volumes of distributed tobacco and a significant increase in the distribution of convenience products, leading to an 8.8% Economic Sales¹ increase, up to €72.1 million.

The Area of Transport continued the strong performance recorded in recent years, rising by 4.2%, to reach €72.2 million.

Other Business Economic Sales¹ grew by 0.4%, up to €21.1 million.

	TOTAL	>19/18	Tobacco and related products	Transport	Other Business
Revenues	814.6	+15.0%	700.7	101.5	40.8
Economic Sales¹	150.4	+4.6%	72.1	72.2	21.1

Period analysed: from 1/10/2019 to 31/12/2019.

Figures rounded to €1 million, except for percentages.

¹ Economic Sales: Regular Revenues minus Procurement.

¹ For a full explanation of these Alternative Performance Measurements and details on its calculation, see the Earnings Release at <http://www.grupologista.com/es/inversores/informacion/Paginas/resultados.aspx>

France

Economic Sales¹ decreased by 1.6% YoY, to reach €66.1 million, due to a reduction in the volume of cigarette distribution. This decrease was caused by the significant rise in prices applied by tobacco producers over the past two years to comply with the French government's schedule aimed at increasing special taxes until the end of 2020.

Both convenience products and electronic transactions registered a positive Economic Sales¹ performance in this quarter, thus contributing to mitigate the drop in Sales¹ from tobacco distribution. Economic Sales¹ from tobacco and related products dropped slightly, by 0.7%, to €56.8 million.

Other Business Economic Sales¹ experienced a 5.1% drop YoY, due to a difficult consumption environment and strong price competition.

	TOTAL	>19/18	Tobacco and related products	Other business
Revenues	995.8	+1.8%	955.7	42.3
Economic Sales¹	66.1	(1.6%)	56.8	11.1

Italy

Both the revenue from services provided to manufacturers and distribution of convenience products increased with respect to the first quarter of last year, leading to an 8.6% rise of Sales¹ in the Italy segment this year, up to €75.1 million.

	TOTAL	>19/18	Tobacco and related products
Revenues	781.0	+7.9%	781.0
Economic Sales¹	75.1	(8.6%)	75.1

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 recharges, pharmaceuticals, books, publications, tobacco and lottery products, among others. Logista has a team of highly qualified professionals comprised by 5,900 direct employees and over 15,000 collaborators, focused on providing the most efficient service to its clients and adapting to their needs.

Period analysed: from 1/10/2019 to 31/12/2019.

Figures rounded to €1 million, except for percentages.

¹ Sales: Regular Revenues minus Procurement.

¹ For a full explanation of these Alternative Performance Measurements and details on its calculation, see the Earnings Release at <http://www.grupologista.com/es/inversores/informacion/Paginas/resultados.aspx>