

## LOGISTA INCREASES NET PROFIT BY 14% IN FIRST QUARTER OF 2022 FISCAL YEAR

- The company has recorded a 2.6% growth in Economic Sales
- Logista maintains its high performance in the first quarter of the fiscal year with an increase of 19.9% in operating profit

**Madrid, February 7<sup>th</sup> 2022.**- Today, Logista, the leading proximity distribution company in Southern Europe, presented its first quarter results for the 2022 financial year. Despite the impact of the sixth wave of the pandemic, and in line with the previous year's results, the reported numbers show growth in the Group's main income statement due to the Group's activity and high performance.

**Economic Sales** have grown by 2.6% to 299 million euros in the first quarter of the fiscal year, due to improvements in tobacco distribution, Transport and Pharmaceutical Distribution in Iberia, as well as in the distribution of convenience products in Iberia and Italy. In this line, it is worth highlighting the double-digit increase recorded in the Economic Sales of the distribution of convenience products in Italy.

**Adjusted operating profit** (Adjusted EBIT) amounts to 75 million euros, an increase of 8.5% compared to the previous year.

In this first quarter, capital gains of 6 million euros were generated, compared to 1 million euros in the same period of the previous year. These capital gains come from the sale of two warehouses in Spain.

**Operating profit** has increased by 19.9% to 68 million euros

Logista's **Financial Results** amount to €4 million, compared to €8 million in the first quarter of FY2021. In this previous period, they included, in addition to the remuneration obtained from the higher cash flow, the collection of interest generated by the excess payments on account of corporate income tax in Spain in 2017 and 2018. The effective tax rate remained virtually stable at 26.8% in the first three months of financial year 2022.

Finally, **Net Profit** increased 14.1% to EUR 51 million.

	TOTAL	Δ 22/21	Iberia	France	Italy
Revenues	2,767	+4.7%	891	929	960
Economic Sales <sup>1</sup>	299	+2.6%	172	54	74
Adjusted EBIT <sup>1</sup>	75	+8.5%	43	12	20
EBIT	68	+19.9%			
Net Profit	52	+14.1%			

Figures rounded off in millions of euros, except percentages.

# Logista

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>

**Iñigo Meirás, CEO of Logista**, stated that *"despite continuing to operate in a still uncertain healthcare environment, these results show the overall strength of our business model, which is committed to growth and diversification"*.

Following the results achieved during the first three months of the financial year, Logista maintains positive expectations for the end of 2022 and forecasts a mid-single digit growth in Adjusted Operating Profit over the one obtained in 2021. In line with its strategic plan, the Group continues to seek acquisition opportunities of complementary and synergistic small/medium sized companies.

## Iberia (Spain, Portugal, and Poland)

In Iberia, Economic Sales reached 172 million euros, an increase of 6.6% compared to the same period of the previous year (161 million euros).

In terms of Economic Sales by activity, Tobacco and related products have increased an 11.9% year-on-year to 83 million euros. This high performance is due to the increase in volumes of tobacco distributed, the turnover of value-added services to tobacco manufacturers and the growth experienced by the Economic Sales of convenience product distribution.

As for the Economic Sales of Transport, they have increased by 1.7% compared to the first quarter of FY2021 to €78 million.

Regarding Pharmaceutical Distribution, Economic Sales rose by 5.7% to € 22 million. The constant incorporation of new customers and the increase in activity of existing customers with new services have enabled Logista to maintain the growth path in Economic Sales.

Finally, Economic Sales of Other Businesses decreased by 0.9% to 4 million euros.

	TOTAL	Δ 22/21	Tobacco and Related Products	Pharmacy	Transport	Other Business	Inter-segment sales
<b>Revenues</b>	891	+11%	768	51	110	4	-43
<b>Economic Sales<sup>1</sup></b>	172	+6.6%	83	21	78	4	-15

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenue less Procurements.

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>

## Italy

**Economic Sales** in Italy have declined by 1.5% to €74 million. The increase in revenues derived from services to manufacturers, as well as those derived from the distribution of convenience products, have mitigated the slight decline in tobacco distribution sales.

The growth path observed in the distribution of convenience products in previous periods has been confirmed in the first quarter of this year and the Economic Sales from the distribution of these products have continued to increase at double digit rates. This increase is due to the expansion of the commercial proposal with the incorporation of new products and categories; as well as the growth of the customer base and the reach of new points of sale in the HORECA channel, thanks to the process of dynamization of the sales force.

	TOTAL	Δ 22/21	Tobacco and Related Products
<b>Revenues</b>	960	+14.2%	960
<b>Economic Sales<sup>1</sup></b>	74	-1.5%	74

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenue less Procurements.

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

## France

**Economic Sales** in France amounted to 54 million euros, a decrease of 3.6% compared to the same period last year. Increases obtained in the distribution of electronic transactions have not offset the negative performance of Economic Sales in tobacco and convenience products distribution.

Performance of convenience products distribution was uneven depending on the categories, with growth in the food and drugstore category mitigating the declines in products more directly related to rolling tobacco consumption.

As announced in the 2021 year-end earnings release, in the French market, the Other businesses sub-segment disappears, as it has been decided to classify the business of this subsidiary distributing convenience products outside the tobacconist channel as Assets available for sale.

	TOTAL	Δ 22/21	Tobacco and Related Products
<b>Revenue</b>	929	-8.2%	929
<b>Economic Sales<sup>1</sup></b>	54	-3.6%	54

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenue less Procurements.

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>.

# Logista

## About Logista

Logista is the leading proximity distributor in Southern Europe. It regularly serves more than 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.

## Sustainability Commitment

Logista has recently been recognized for the sixth consecutive year as a world leader in sustainability and continues being listed in the prestigious CDP “A List” for its fight against climate change. It is the first European distributor to achieve this recognition for sixth years in a row. CDP has also recognised Logista's work as a driver of sustainable change across its value chain and has included it in the Supplier Engagement Leader category.

In addition, this October, Logista's firm commitment to sustainability has been recognized by Sustainalytics, one of the leaders in the evaluation of Corporate Social Responsibility and Corporate Governance worldwide. After evaluating the ESG criteria of the Company, Sustainalytics has rated it with an ESG risk of 14.1 points – a Low Risk of experiencing material financial impacts due to ESG factors – and is awarded a 2022 Industry TOP RATED badge (Logista holds one of the best 50 ratings in the Transport industry).

As a result of its strong commitment to Corporate Social Responsibility, Logista has once again achieved a leading position in the industry by being recognised in 2020 with an MSCI rating of AA, the scale of which is AAA-CCC.

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

## Press Contacts

BCW (Burson Cohn & Wolfe)

Carla Lladó / Catalina Garcés

[Carla.llado@bcw-global.com](mailto:Carla.llado@bcw-global.com) / [catalina.garces@bcw-global.com](mailto:catalina.garces@bcw-global.com)

Tel.: 669 54 69 09 / 932 01 33 28