ID Logistics reports full-year 2018 revenues of €1,410.3 million, up 9.3% like-for-like

- **Acceleration in growth during Q4 2018 lifting revenues to €374.0 million, up 9.2% (up 12.8% on a like-for-like basis)**
  - **More rapid growth in France of 10.7%**
  - **Momentum in international markets maintained, with growth of 7.9% (14.7% like-for-like)**
- **Full-year 2018 revenues of €1,410.3 million, up 6.1% and up 9.3% like-for-like**

Orgon, 24 January 2019 - 6:00pm - ID Logistics, (ISIN: FR0010929125, Ticker: IDL) one of the French leaders in contract logistics, recorded growth in its revenues during 2018. They totalled €374.0 million in the fourth quarter powered by increases of 9.2% and of 12.8% on a like-for-like basis.

Eric Hémar, **Chairman and CEO of ID Logistics**, commented: "*In 2018, quarter after quarter, the growth in ID Logistics revenues accelerated both in France and in our international markets. This good performance allows us to consider another dynamic year for 2019.*"

Revenues (€ million)	2018	2017	% change	Like-for-like change*
Fourth quarter				
France	178.4	161.1	10.7%	10.7%
International	195.6	181.3	7.9%	14.7%
Total	**374.0**	**342.4**	**9.2%**	**12.8%**
Full year				
France	685.6	632.6	8.4%	8.4%
International	724.7	696.7	4.0%	10.2%
Total	**1,410.3**	**1,329.3**	**6.1%**	**9.3%**

**see appendix*

ACCELERATION IN REVENUE GROWTH

Over 2018 as a whole, the Group's revenues came to €1,410.3 million, up 6.1% and up 9.3% on a like-for-like basis. In the fourth quarter of 2018, the pace of ID Logistics' growth picked up further steam, with revenues rising to €374.0 million, up 9.2% and up 12.8% on a like-for-like basis:

- in France, growth accelerated during the fourth quarter to 10.7% and revenues grew by 8.4% over the full year. This brisk top-line momentum was driven by positive overall trends on historical clients and the contribution from 6 new contracts that started up during the year.
- in international markets, growth in fourth-quarter revenues was also brisk, with the top line rising 14.7% like-for-like and 10.2% over the full year. All the countries where ID Logistics operates delivered growth thanks to positive overall trends and the 10 new contracts that started up during the year. After factoring in currency effects and the accounting treatment for hyperinflationary economies in Argentina, growth reached 7.9% in the fourth quarter and 4.0% over the full year.

NEW BUSINESS

ID Logistics continues to be invited to respond to a large number of competitive tenders. Thanks to the successful positioning of its business, ID Logistics continues to win and to start up new contracts. Recent examples included:

- In **France**, the Descours et Cabaud group again showed its trust in ID Logistics by entering into a second agreement for their "Grand Ouest" logistics platform. Under the new contract, ID Logistics will support its partner with the transformation of its logistics organisation, by implementing several automated systems, such as radio shuttles, goods to man and picking stations in a 24,000m² facility.
- In **Russia**, ID Logistics continues to forge closer relationships with Uniconf, one of the leaders in the Russian confectionery market operating over 30 facilities nationwide. ID Logistics plans to open a new 37,000m² central hub handling three flows – distribution centre, e-commerce and co-packing activities.
- In the **Netherlands**, ID Logistics starts up a new warehouse of 70,000m² for MediaMarkt that will serve the 49 MediaMarkt stores and the e-commerce activities.
- ID Logistics continued its geographical expansion during the fourth quarter and established a presence in **Chile**, its 18th country, to operate a co-packing activity for Unilever in Santiago. A second facility of 50,000m² is due to enter into service during the first quarter of 2019 to manage the logistics for dry food, home and personal care products of Unilever brands.

OUTLOOK

Thanks to its strategy as a pure player in contract logistics, the quality of its customer portfolio and its broad and coherent geographical exposure, ID Logistics is well positioned to continue its organic growth momentum.

NEXT REPORT

Publication of full-year 2018 results after the market close on 13 March 2019.

ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group, with revenue of €1,410 million in 2018. ID Logistics has more than 300 sites across 18 countries, representing 5.5 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, and 19,000 employees. With a client portfolio balanced between retail, industry, detail picking, healthcare and e-commerce sectors, ID Logistics delivers high-tech solutions and is firmly committed to sustainable development.

ID Logistics is listed on Compartment B of NYSE Euronext's regulated market in Paris (ISIN Code: FR0010929125, Ticker: IDL).

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Appendix

Like-for-like change

Changes in revenue on a like-for-like basis reflect ID Logistics' organic performance excluding the impact of:

- acquisitions and disposals: the revenue contribution of companies acquired during the period is excluded from the same period, and the revenue contribution made by companies sold during the previous period is also excluded from that period
- changes in the applicable accounting principles
- changes in exchange rates by calculating the revenues in the various periods based on identical exchange rates, so that the reported figures for the previous period are translated using the exchange rates for the current period

Reconciliation of reported revenues to revenues on a like-for-like basis

(€ m)	2017	Effects of acquisitions and disposals	Effects of exchange rate fluctuations	Effects of adoption of IAS 29	% like-for-like change	2018
Fourth quarter	342.4	none	-3.6%	+0.0%	12.8%	374.0
Full-year total	1,329.3	none	-3.0%	-0.2%	9.3%	1,410.3

IAS 29: Accounting treatment for hyperinflationary economies now adopted for Argentina

All the conditions under IFRS for treating Argentina as a hyperinflationary economy are now met. ID Logistics has thus applied IAS 29 to its operations in Argentina from 1 October 2018 with retroactive effect from 1 January 2018.

Under IAS 29, it is required to restate its non-monetary assets and liabilities in the hyperinflationary economy and its income statement to reflect changes in the general purchasing power of the reporting currency. A gain/(loss) on the net monetary unit position is recognised in net profit, and the financial statements for the country are translated at the closing rate for the period under consideration, rather than at the average rate as usually is the case for the income statement.

Effects on the revenues reported by ID Logistics

- the revenue figures reported for the fourth quarter of 2018 reflect the impact of hyperinflation on revenues for the quarter, without a cumulative effect
- the revenues reported for full-year 2018 reflect the impact of IAS 29 from 1 January 2018

The adoption of IAS 29 had a non-material impact on the Group's revenue trend reported for the fourth quarter of 2018, and a negative impact of 0.2% on the full-year increase in revenues.

Impact on ID Logistics' like-for-like revenue performance

The adoption of IAS 29 in respect of Argentina being excluded of like-for-like changes, it did not have any impact on like-for-like revenue growth in 2018.