

Orgon, July 24, 2023 - 5:45 pm

ID LOGISTICS: REVENUES FOR THE FIRST HALF OF 2023 UP +10.3%

- **Revenues for Q2 2023: €658.2m, +3.6% (+3.3% like-for-like)**
 - International (68% of revenues): €446.9m, +7.2% (+6.9% like-for-like)
 - France (32% of revenues): €211.3 million, -3.4%
- **Revenues for H1 2023: €1,288.6m, +10.3% (+4.3% like-for-like)**

ID Logistics (ISIN: FR0010929125, Mnemo: IDL), a European leader in contract logistics, today announced its revenues for the first half of 2023.

Eric Hémar, Chairman and CEO of ID Logistics, comments: "Against a backdrop of declining consumer volumes in Europe, our company recorded organic growth thanks to its dynamic revenue strategy and excellent international positioning. In addition, we have signed new contracts with international customers, which we will now support in their deployment. Today, we are particularly confident in our ability to maintain the dynamism of our growth model."

Revenues, in €m	2023	2022	Change	Change on a like-for-like basis
2 nd quarter				
International	446.9	416.8	+7.2%	+6.9%
France	211.3	218.7	-3.4%	-3.4%
Total	658.2	635.5	+3.6%	+3.3%
1 st semester				
International	877.3	745.5	+17.7%	+8.3%
France	411.3	422.9	-2.7%	-2.7%
Total	1,288.6	1,168.4	+10.3%	+4.3%

*see definition in appendices

REVENUE GROWTH FOR Q2 2023: +3.6% (+3.3% ON A LIKE-FOR-LIKE BASIS)

ID Logistics recorded revenues of €658.2 million in the 2nd quarter of 2023, up +3.6% and +3.3% like-for-like compared with the 2nd quarter of 2022, which had already seen strong growth of +15.5% like-for-like.

- In international markets, revenue growth continued in the 2nd quarter of 2023, reaching €446.9m, or +7.2%. This increase includes the revenues of Spedimex, a company acquired in Poland and consolidated from June, 1st 2023. Adjusted for this perimeter effect and a generally unfavorable exchange rate effect over the past quarter, growth stands at +6.9% compared with the 2nd quarter of 2022, which had already recorded a significant increase of +23.6%.
- In France, revenues came to €211.3 million (-3.4%), due to lower consumer volumes, particularly in the DIY and home furnishings sectors, and to the company's rigorous and selective risk management policy.

In the 2nd quarter of 2023, the Group launched 7 new projects.

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ID Logistics thus ended the 1st half of 2023 with revenues of €1,288.6 million, up +10.3%, of which +4.3% on a like-for-like basis. Since the beginning of the year, ID Logistics has started up 12 new projects, and despite the postponement of some projects to the second half of 2023, the Group is on track with its roadmap for 2023.

NEW CONTRACTS

ID Logistics continued to respond to a sustained number of tenders during the 2nd quarter of 2023. For example, the Group won or started up the following new contracts during the quarter:

- In France, ID Logistics is continuing its partnership with Intermarché, and will open a new 57,000 sq.m. site in the south of France before the end of 2023. This activity will manage Intermarché's food and non-food goods but will also call on the Group's expertise in the management of alcoholic beverages and will employ over 160 people.
- In Spain, ID Logistics started up a new business for a major retailer, already a Group customer, on a 22,000 sq.m. site in the Valladolid region.
- A year after setting up in Italy, ID Logistics opened a new site for an international fashion company during the quarter and is preparing to start up a new activity for a major retailer in Milan.
- In the United States, ID Logistics completes its geographical coverage with its first 12,000 sq.m. facility in Texas for its long-standing customer in the United States. With this latest opening, the Group now covers the entire Sun Belt, a region with strong economic potential stretching from the West Coast to Florida.
- Lastly, a year after the acquisition of Kane Logistics, the Group is realizing its first commercial synergies by supporting European customers in their expansion in the United States. In the 2nd half-year 2023, ID Logistics will be starting up a new business on an 86,000 sq.m. site in Pennsylvania for one of its main customers, a global e-commerce giant.

INAUGURATION OF ID LOGISTICS' 1ST UK SITE, DEDICATED TO RETURN FLOW MANAGEMENT

Following the acquisition of Spedimex, a specialist in fashion logistics in Poland last May, a major fashion customer decided to entrust ID Logistics with the management of e-commerce and store returns for the UK zone. This new activity, based in an 18,000 sq.m. warehouse and employing 250 people in Northampton, has benefited from the expertise of the group's Polish teams and e-commerce support for its start-up in June.

This move into the UK, the 18th country for ID Logistics, gives the Group an additional opportunity to realize future commercial synergies, in particular with Anglo-Saxon customers currently based in the U.S.

OUTLOOK

Against a backdrop of low consumption in the 1st half of 2023, ID Logistics is focusing on implementing its variable cost model to further increase its operating profitability.

The end of the inflation peak should be accompanied in the 2nd half of 2023 by a recovery in consumption and promotional periods, as the Group has already seen in several European countries where it operates. ID Logistics is preparing for the numerous start-ups mentioned above, which will contribute to the acceleration of revenue growth from the 2nd half of 2023 onwards.

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NEXT PUBLICATION

Half-year results of 2023: August 30, 2023, after market close.

ABOUT ID LOGISTICS:



ID Logistics, headed by Eric Hémar, is an international contract logistics group with revenues of €2.5 billion by 2022. ID Logistics manages 375 sites in 18 countries, representing more than 8 million m² of operated space in Europe, America, Asia and Africa, with 30,000 employees.

With a customer portfolio balanced between distribution, e-commerce and consumer goods, ID Logistics is characterized by offers involving a high level of technology. Since its creation in 2001, the Group has developed a social and environmental approach through a number of original projects and is now firmly committed to an ambitious CSR policy. ID Logistics shares are listed on the Euronext regulated market in Paris, compartment A (ISIN code: FR0010929125, Mnemo: IDL).

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APPENDIX

CHANGE ON A LIKE-FOR-LIKE BASIS

Changes in revenues on a like-for-like basis reflect the organic performance of the ID Logistics Group, excluding the impact of:

- changes in the scope of consolidation: the contribution to revenues of companies acquired during the period is excluded from this period, and the contribution to revenues of companies sold during the previous period is excluded from this period;
- changes in applicable accounting principles;
- variations in exchange rates, by calculating revenues for different periods on the basis of identical exchange rates: thus, published data for the previous period are converted using the exchange rate for the current period.

Change in revenues from reported to comparable data

in €M	2022	Effect of changes in scope of consolidation	Effect of variations in exchange rates	Effect of the application IAS 29*	Variation on a like-for-like basis	2023
1 st quarter	532.9	+13.6%	-0.8%	+0.1%	+5.4%	630.4
2 nd quarter	635.5	+1.4%	-1.2%	+0.1%	+3.3%	658.2
1 st semester	1,168.4	+7.0%	-1.1%	+0.1%	+4.3%	1,288.6

* application of hyperinflation accounting treatment for Argentina