



/// PRESS RELEASE

ID LOGISTICS: H1 2017 RESULTS

+43% revenue growth

Underlying operating income of €9.8 million

First-half 2017:

- Revenues up +43% to €658 million (up +13% on a like-for-like basis)
- Underlying operating income of €9.8 million, reflecting as expected the costs of the numerous new sites started in 2016
- Integration completed of Logiters in Spain and Portugal, following its acquisition in September 2016
- Tight grip on net financial debt at €57.1 million

Cavaillon, 30 August 2017, 6:30pm – ID Logistics (ISIN: FR0010929125, Ticker: IDL), one of the French leaders in contract logistics, has announced its results for the first half of 2017.

Eric Hémar, Chairman and CEO of ID Logistics, commented: *“In late 2016, we reached an important milestone by becoming one of Europe’s leading logistics specialists in rapidly expanding markets, such as e-commerce and selective retail. This growth was very tangible during the first half of 2017, with our revenues advancing by close to 50%. For the remainder of 2017, our goal is to consolidate on this growth by maintaining firm business trends. Improvement of the profitability is expected from 2nd semester 2017 onwards, with a number of starting-up sites back close to the level seen in previous years after an exceptional year 2016.”*

Key financial indicators

(€ m)	H1 2017	H1 2016
Revenues	658.3	460.9
Underlying operating income	9.8	14.5
	<i>% of revenues</i>	<i>3.1%</i>
Net income	0.6	6.5
	<i>% of revenues</i>	<i>1.4%</i>
	30 June 2017	31 Dec. 2016
Net debt	57.1	51.1
Equity	145.2	145.4



ID Logistics
410 Route du Moulin de Losque
BP 70132
84304 Cavaillon

Tel.: +33 (0)4 32 52 96 96
www.id-logistics.com



BRISK PACE OF REVENUE GROWTH

ID Logistics' H1 2017 revenues totalled €658 million, up a substantial 42.8% and up 12.6% on a like-for-like basis.

This performance flowed to a great extent from the full-year impact in France and international markets of the numerous new contracts that started up in 2016, while the pace of new site start-ups has reverted in 2017 close to the level seen in previous years.

In addition, ID Logistics also benefited from a mildly positive price/volume effect, and from positive currency effects, including appreciation in the Brazilian real and South African rand. With the acquisition of Logiters, which was consolidated with effect from 1 September 2016, the Group's international activities accounted for 53% of revenues.

2016 CONTRACT START-UPS DRAGGED DOWN FIRST-HALF 2017 UNDERLYING OPERATING INCOME

The Group's profitability was again held back by the substantial opening costs incurred in 2016 for a total of 31 sites, chiefly in the second half. As a result, underlying operating income came to €9.8 million, down from €14.5 million in H1 2016.

- In France, underlying operating income came to €7.0 million, down from €14.6 million in the first half of 2016. This decline chiefly reflected the impact of start-up costs, plus investments in innovation and upskilling the organisation's teams, mainly for automated and mechanised contracts.
- In international markets, the pick-up in underlying operating income to €2.8 million from a loss of €(0.1) million in the first half of 2016 was the product of the action plans implemented in 2016 and the improving situation in emerging markets.

NET INCOME REFLECTS THE FINAL RESTRUCTURING COSTS AT LOGITERS

Below the underlying operating income line, the Group recorded €3.2 million in restructuring costs in connection with the integration of Logiters, in line with the total amount foreseen when the acquisition went ahead.

Given the near-stability in net financial income and lower tax expense, net income for the period came to €0.6 million, compared with €6.5 million in H1 2016.

STRONG INVESTMENT CAPACITY MAINTAINED

ID Logistics improved its cash burn to €3.8 million in the first half of 2017, including capital expenditure, compared with the €14.5 million consumed in the first half of 2016.

At end-June 2017, the Group's net financial debt remained almost stable at €57.1 million, compared with €51.1 million at year-end 2016 and €30.9 million at 30 June 2016, prior to the acquisition of Logiters. With net debt of around one times EBITDA in the 12-month period to 30 June 2017, ID Logistics possesses a strong investment capacity.

OUTLOOK

As previously stated, the completion of Logiters' integration and the productivity improvement at sites that started up in 2016 should boost the Group's profitability from summer 2017 onwards.

Commercial activity continues to run at a brisk pace, with numerous opportunities for ID Logistics to further strengthen its leadership and to deliver on its goal of becoming Europe's leading logistics specialist, with a particular emphasis on e-commerce, catering to the needs of all retail distribution chains and large industrial groups.

To achieve this goal, ID Logistics is pursuing an ambitious strategy of innovation and plans to continue outperforming growth in its market.



ID Logistics
410 Route du Moulin de Losque
BP 70132
84304 Cavaillon

Tel.: +33 (0)4 32 52 96 96
www.id-logistics.com



Lastly, the Group will continue to monitor acquisition opportunities, especially in Europe, so that it can provide its existing and prospective customers with the most seamless possible geographical coverage.

Additional note:

The consolidated financial statements have been subject to a limited review. The review report will be published after the procedures required for the purposes of the interim financial report have been completed.

NEXT REPORT

Publication of third-quarter 2017 revenues after the market close on 24 October 2017.

ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group, with revenue of €1,070 million in 2016. ID Logistics has more than 275 sites across 16 countries, representing close to 5 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, and 18,500 employees. With a client portfolio balanced between retail, industry, detail picking 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). The Group is managed by Eric Hémar.

CONTACTS

ID Logistics

Yann Perot

CFO

Tél. : + 33 (0)4 32 52 96 00

yperot@id-logistics.com

Emily Oliver

Group Head of Communications

Tél. : +33 (0)4 32 52 96 82

eoliver@id-logistics.com

NewCap

Emmanuel Huynh / Marc Willaume

Investor Relations & Financial Communication

Tél. : +33 (0)1 44 71 94 94

idlogistics@newcap.eu



ID Logistics
410 Route du Moulin de Losque
BP 70132
84304 Cavaillon

Tel.: +33 (0)4 32 52 96 96
www.id-logistics.com



APPENDIX

In €M	First half 2017	First half 2016
<i>France</i>	309,6	277,6
<i>International</i>	348,7	183,3
Revenues	658,3	460,9
<i>France</i>	7,0	14,6
<i>International</i>	2,8	(0,1)
Underlying operating income	9,8	14,5
Amortization of customer relationships	(0,6)	(0,3)
Non-recurring expenses	(3,2)	-
Operating income	6,0	14,2
Net financial income	(2,7)	(2,9)
Income tax	(2,8)	(4,8)
Share of income of associates	0,1	0,0
Consolidated net income	0,6	6,5
<i>o/w attributable to ID Logistics shareholders</i>	<i>(0,2)</i>	<i>6,1</i>

DEFINITIONS

- **EBITDA** : Underlying operating income before net additions to depreciation of property, plant and equipment and amortisation of intangible assets
- **Net debt** : Gross debt plus bank overdrafts and minus cash and cash equivalents



ID Logistics
410 Route du Moulin de Losque
BP 70132
84304 Cavailon

Tel.: +33 (0)4 32 52 96 96
www.id-logistics.com

