



# 2020 FULL-YEAR RESULTS

*March, 18 2021*



# Speakers



**ERIC HÉMAR**  
Chairman and  
Chief Executive Officer



**CHRISTOPHE SATIN**  
Deputy Chief Executive



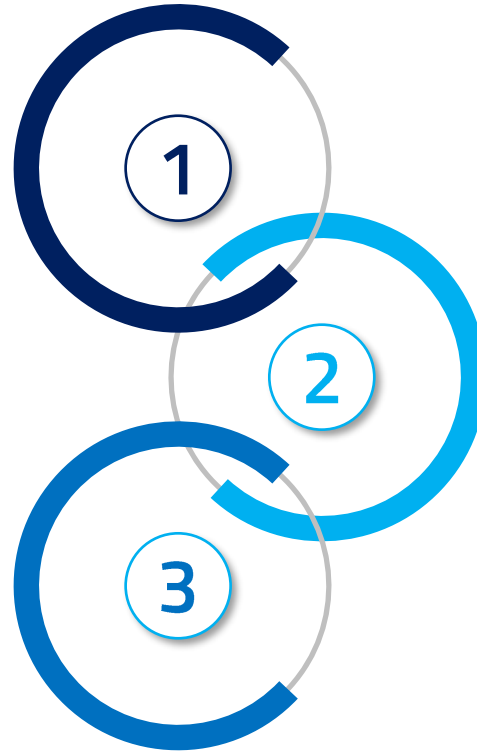
**YANN PEROT**  
Deputy Chief Executive Officer  
and Chief Financial Officer



The COVID crisis brought the company to the next level

## Strict financial management

- Cash flow from operations: +27%



## Another year of **sustained growth**

- Revenues: +7%
- Underlying operating income: +12%

1. 2020: a unique year
2. 2020 Annual results
3. Outlook



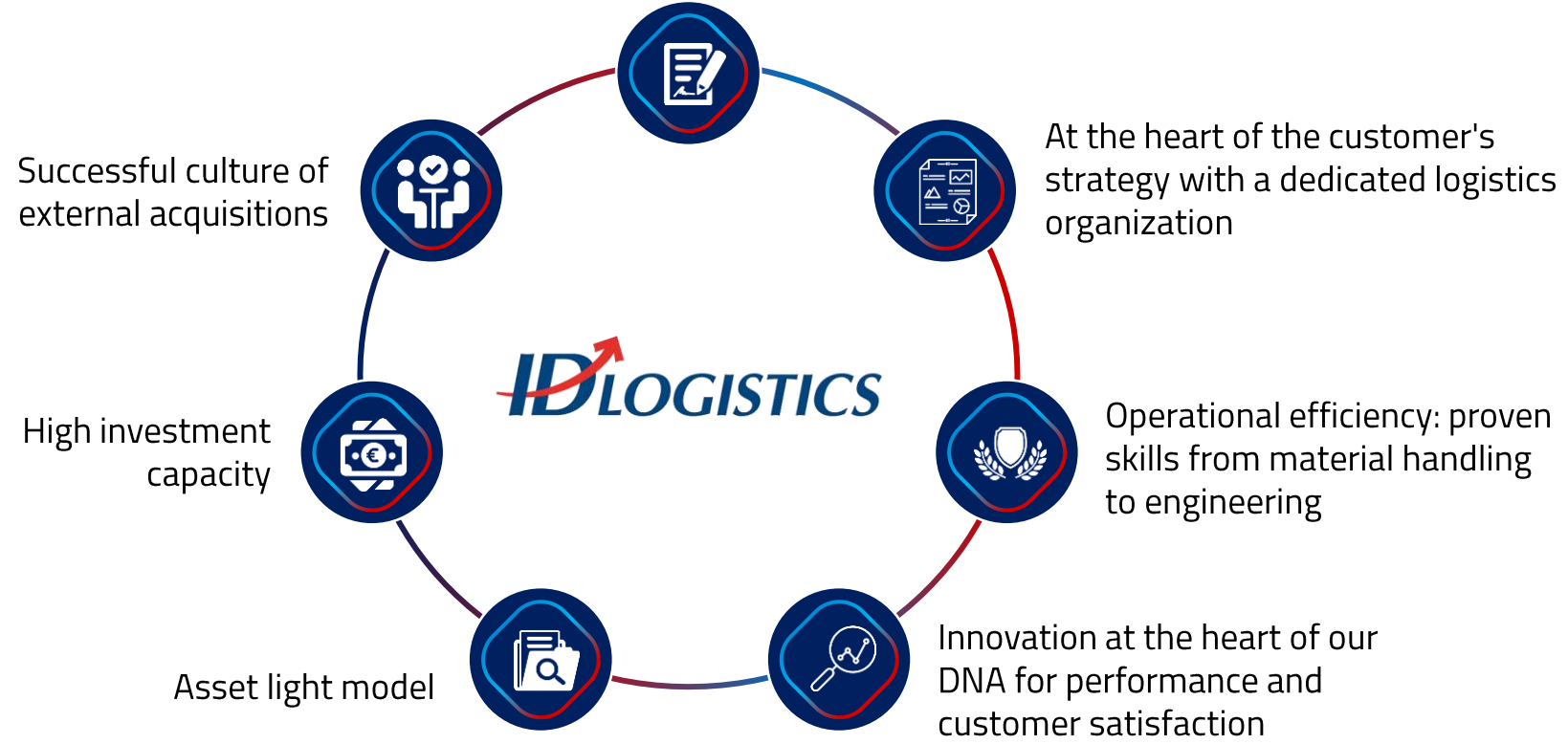
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## 2020: a unique year

# A resilient business model to face the crisis

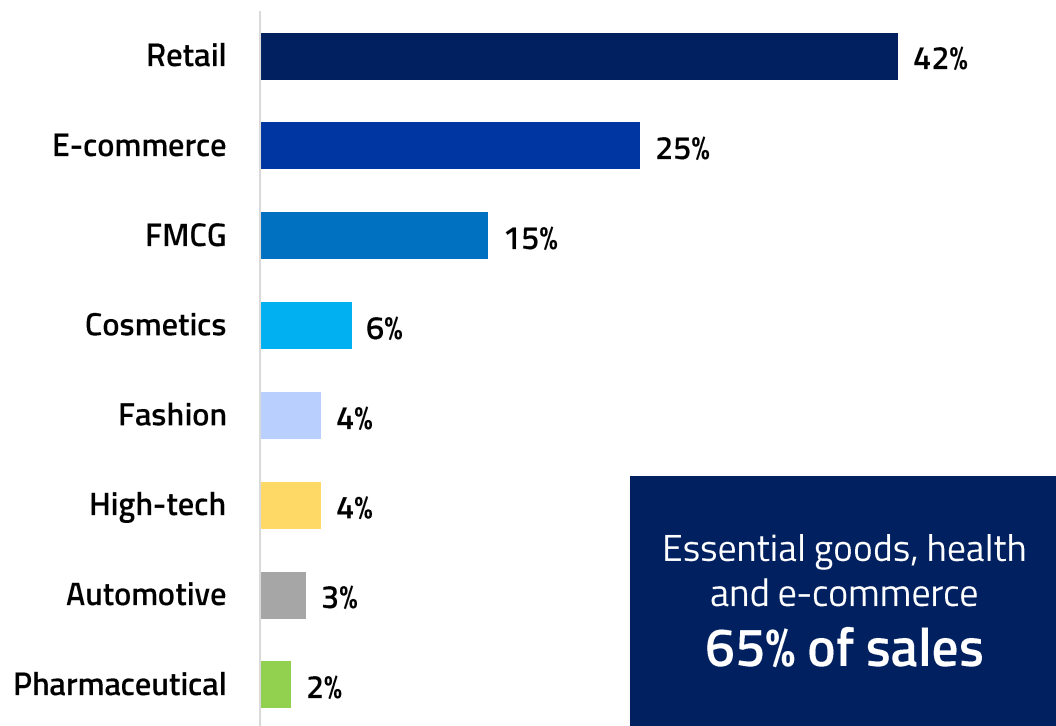
A pure player in contract logistics with recognized expertise in the e-commerce channel



# A resilient business model to face the crisis



## ● A diversified client portfolio



## ● A balanced geographical footprint

- Established in **17 countries on 4 continents**
- **56% of 2020 sales** generated internationally



# Achievement of the 3 priority targets in crisis management



## PROTECTION OF THE TEAMS



- Ensure working conditions that guarantee the health safety of employees

No sites closed for health reasons



## CLIENT SUPPORT



- Operational adjustment according to client activity and geography

Absorption of peaks/reduced activity, e-commerce deployment



## STRICT FINANCIAL MANAGEMENT



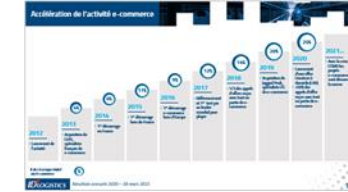
- Preserving the Group's results and investment capacity

Strengthened financial structure

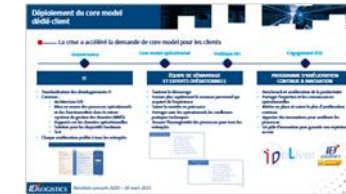


# Reaching a new stage of maturity for the Group in 2020

## 3 Confirmation of leadership in e-commerce



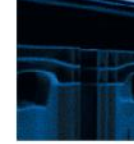
## 2 Strengthening of the customer relationship



## 1 A more agile internal organization



# A more agile internal organization



- Regular communication and close management with the countries: weekly committees



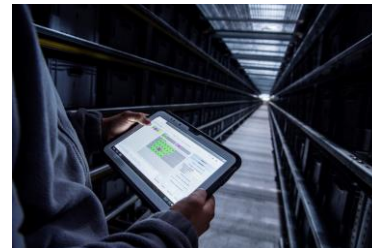
Faster decisions

- Greater autonomy for countries to manage start-ups



Increased flexibility,  
productivity gains

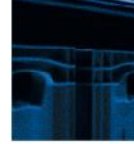
- Deployment of digitalized tools: SAP, IT core model, project management



Greater reactivity, real-time collaborative workflow,  
deployment of remote working



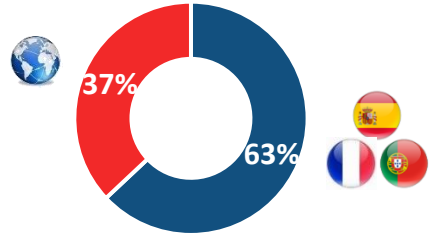
# Customer satisfaction survey 2020



● Number of customer responses

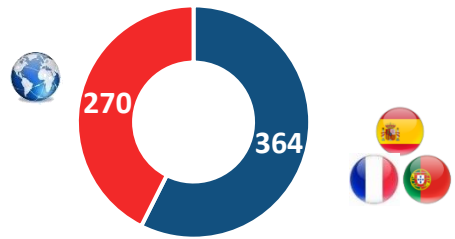
● 10 year rating

● 2020 vs. 2019 rating



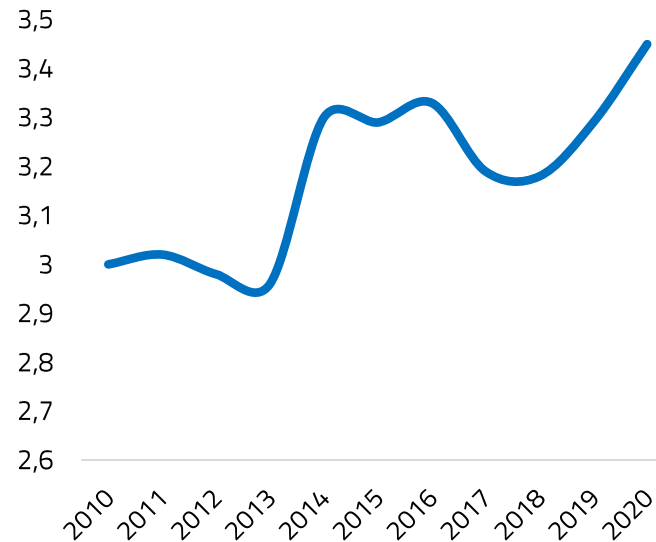
**256 CLIENTS**

2019: 235 clients



**634 INTERLOCUTORS**

2019: 595 interlocutors



Overall rating\*

**3.41**

2019: 3.29 (+3.65%)

Rating on specific Covid elements

**3.82**

\* Survey of 154 questions - Rating from 0 to 5

# Deployment of the customer dedicated core model

● The crisis has accelerated the demand for a core model for clients

## Governance



IT

- Standard Implementation IT Planning
- Common :
  - EDI architecture
  - Business processes vs functionalities in the same WMS implemented
  - Data Business Reporting
  - Hardware Devices solution
  - SLA
- Each improvement benefits all warehouses



## Operational Core Model



START-UP TEAM  
& OPERATIONAL EXPERTS

- Support the start up
- Train new staff getting experienced quicker
- Follow the ramp up
- Share with operation technical best practices
- Insure the homogeneity of processes for all warehouses

**Operational Experts**

- Alexander GROSS (DE)
- Igor GERING (FR)
- Fiona COCHEZ (PL)
- Gopi PRUDHVI (DE)
- Vincent RAPINIER (FR)
- Martial FOUESNANT (FR)
- Grzegorz LIBARTOWSKI (PL)

**Operational key users**

- Thierry BREGER (FR)
- Florian GALINA (DE)
- Antonio SALGADO (FR)
- François CAMP (FR)
- Felix WASCHULEWSKI (DE)
- Julien CLAUDEL (FR)
- Marek KANIERA (PL)

## HR Policy



## CSR Commitment

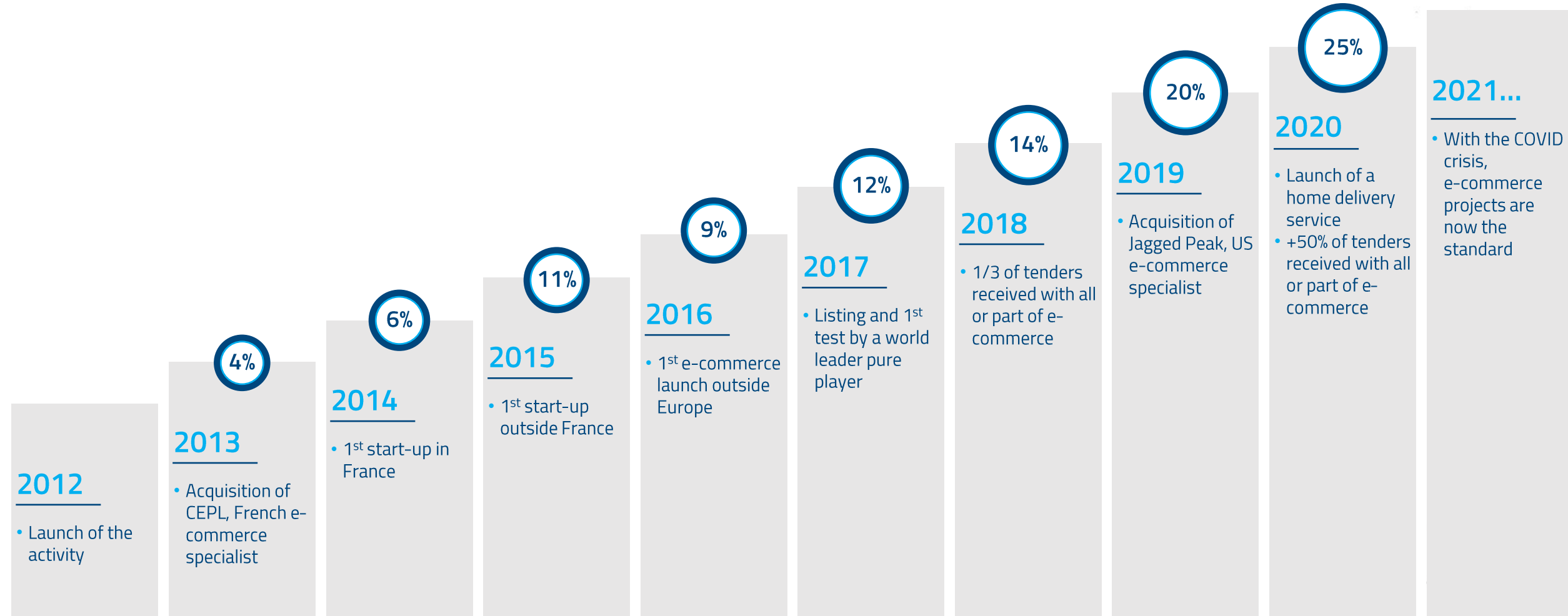
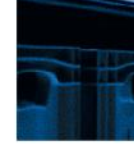


IMPROVEMENT PROGRAM  
& INNOVATION

- Productivity benchmark and improvement
- Share expertise and operational knowledge
- Set up and follow the continuous improvement plan
- Bring innovations to improve processes
- Innovation center to ensure shop floor experience



# Acceleration of the e-commerce activity



% of Group sales achieved through e-commerce



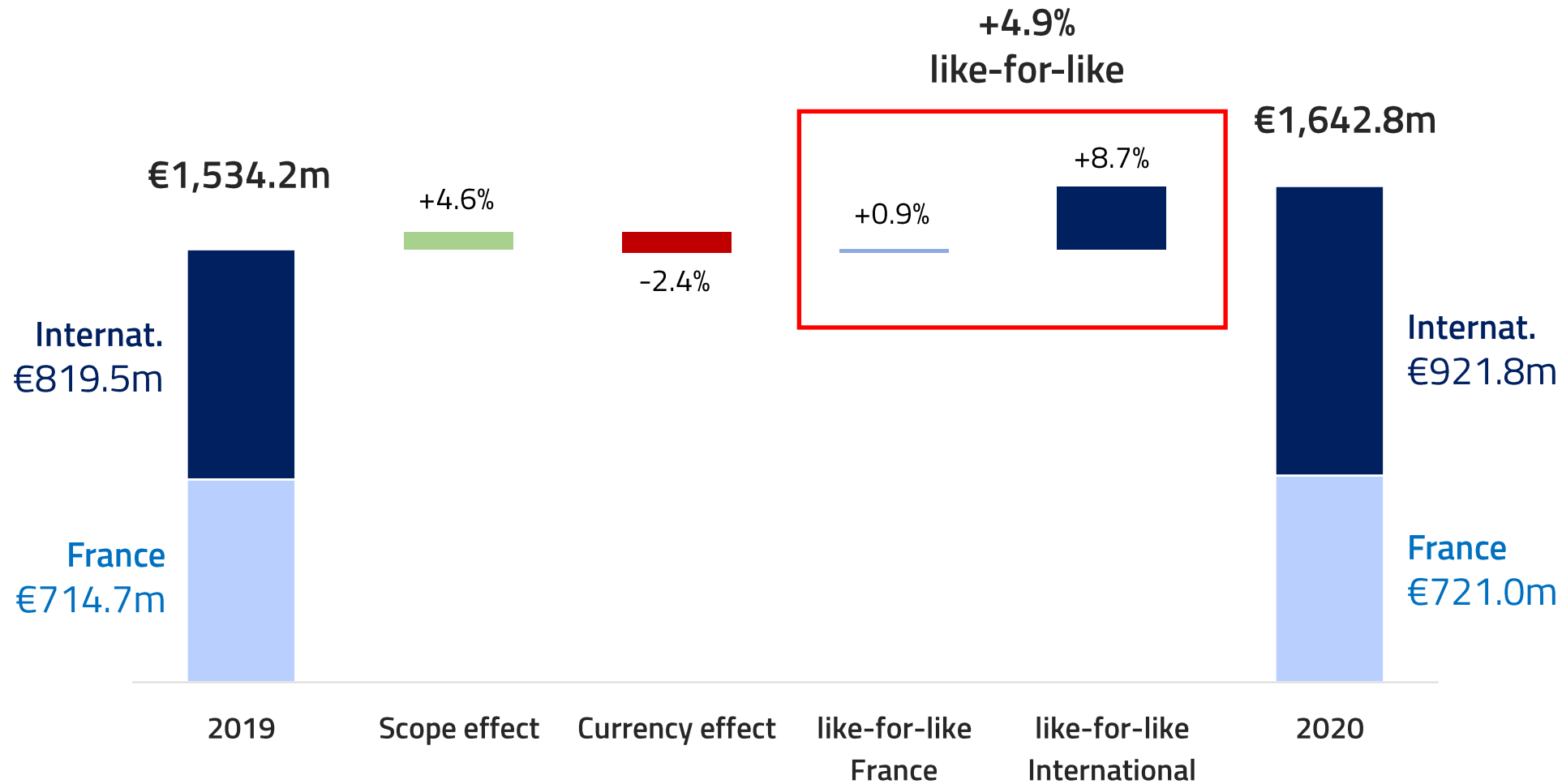


# Annual Results 2020

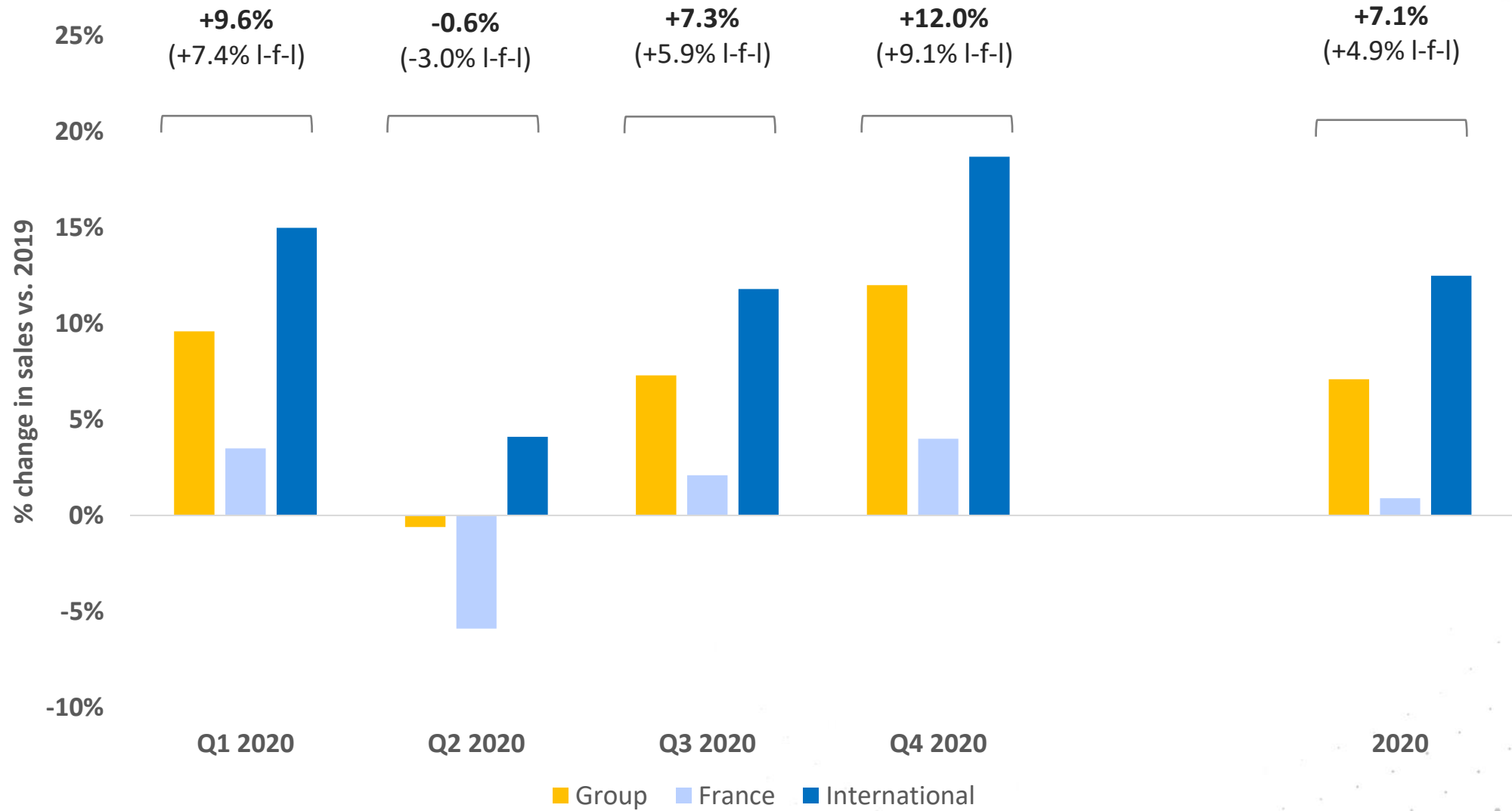
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# Revenues: 7.1% growth



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# Underlying operating income: +12%

(€m)	France			International			Total		
	2020	2019	Change	2020	2019	Change	2020	2019	Change
<b>EBITDA</b>	<b>95.7</b>	<b>92.2</b>	<b>+3.5</b>	<b>128.1</b>	<b>112.9</b>	<b>+15.2</b>	<b>223.8</b>	<b>205.1</b>	<b>+18.7</b>
% CA	13.3%	12.9%	+40bps	13.9%	13.8%	+10bps	13.6%	13.4%	+20bps
<b>Rés. opérationnel courant</b>	<b>26.6</b>	<b>29.0</b>	<b>-2.4</b>	<b>33.9</b>	<b>25.0</b>	<b>+8.9</b>	<b>60.5</b>	<b>54.0</b>	<b>+6.5</b>
% CA	3.7%	4.1%	-40bps	3.7%	3.1%	+60bps	3.7%	3.5%	+20bps

## France

*Decrease in Underlying operating income of €2.4m*

- Covid-19 impact: direct and indirect costs shared with customers especially in H1
- Increasing productivity of 2018 and H1 2019 start-ups
- Continued costs for H2 2019 start-ups
- Good cost control of the 6 start-ups of 2020

## International

*Increase in operating income of €8.9 million*

- Covid-19 impact, particularly in Spain, offset by other countries less affected
- Good increase in productivity for 2018 / 2019 start-ups
- Good cost control for the 12 start-ups in 2020
- Successful integration of the U.S.
- Currency impact: -€1.1 million vs. 2019

# Net income up 67%

(€m)	2020	2019
<b>Underlying operating income</b>	<b>60.5</b>	<b>54.0</b>
Amortization of client relationships	(1.3)	(1.3)
1 Non-recurring expenses	(3.4)	(7.3)
2 Financial result	(12.7)	(15.9)
3 Tax expense (income tax + CVAE)	(15.8)	(13.1)
Equity method	0.8	0.5
<b>Consolidated net income</b>	<b>28.2</b>	<b>16.9</b>
<i>of which: non-controlling interest</i>	<i>3.0</i>	<i>2.1</i>
<i>of which: attributable to ID Logistics' shareholders</i>	<i>25.2</i>	<i>14.8</i>

## 1 Non-recurring expenses

- 2020 : End of the activity in China (€1.5m), Covid restructuring in Spain (€0.9m), miscellaneous (€1.0m)
- 2019: closure of South Africa (€3.3m) and acquisition costs of Jagged Peak in the US (€4.0m)

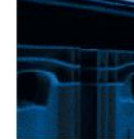
## 2 Financial result

- Financing costs: €4.9m in 2020 vs. €4.7m in 2019
- Other (foreign exchange, discounting of rental debt, etc.): -€7.8 m in 2020 vs. -€11.2m. in 2019

## 3 Tax

- CVAE at €6.2m (+€0.3m vs. 2019)
- Effective tax rate stable at 26%

# Cash flow from operations: +27%



(€m)	2020	2019
<b>EBITDA</b>	<b>223.8</b>	<b>205.1</b>
<b>1</b> Change in working capital requirements	6.6	(1.4)
Other changes (non recurring, tax, etc.)	(18.4)	(21.6)
<b>2</b> Net investments	(57.8)	(60.8)
<b>Cash generated (used) by operating activities</b>	<b>154.2</b>	<b>121.3</b>
Acquisition of subsidiary (price and expenses)	-	(17.2)
Net financing expenses	(4.9)	(4.7)
<b>3</b> Net issuance (repayment) of debt	39.5	10.8
Reimbursement of lease liabilities (IFRS 16)	(131.4)	(124.4)
Other changes (foreign exchange, BSA warrants, etc.)	(3.9)	(1.0)
<b>Increase (decrease) in cash</b>	<b>+53.5</b>	<b>(15.2)</b>
Net cash at start of period	90.5	105.7
<b>Net cash at end of period</b>	<b>144.0</b>	<b>90.5</b>

## 1 Chance in WCR

- Increase of 1 day of WCR resource

## 2 Investments

- Decrease to 3.5% of sales in 2020 vs. 4.0% of sales in 2019
- 80% of investments related to the preparation of new sites

## 3 Financial debt

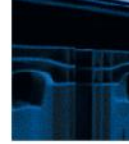
- Refinancing of historical acquisition debts with a 5-year loan of €100m: net receipt of €30.4m

# Solid financial structure

(€m)	31/12/2020	31/12/2019
Goodwill	173.1	174.7
Other non-current assets	193.0	183.2
Rights of use (IFRS 16)	370.6	377.5
<b>Non-current assets</b>	<b>736.7</b>	<b>735.4</b>
<b>(Negative) working capital requirements</b>	<b>(69.4)</b>	<b>(62.5)</b>
Net financial debt	61.0	89.2
Lease liabilities (IFRS 16)	377.1	379.7
<b>Net debt</b>	<b>438.1</b>	<b>468.9</b>
<b>Shareholders' equity</b>	<b>229.2</b>	<b>204.0</b>

- Stable non-current assets
- Increase in working capital resource to 15 days sales vs. 14 days sales at the end of 2019
- Reduction of net financial debt

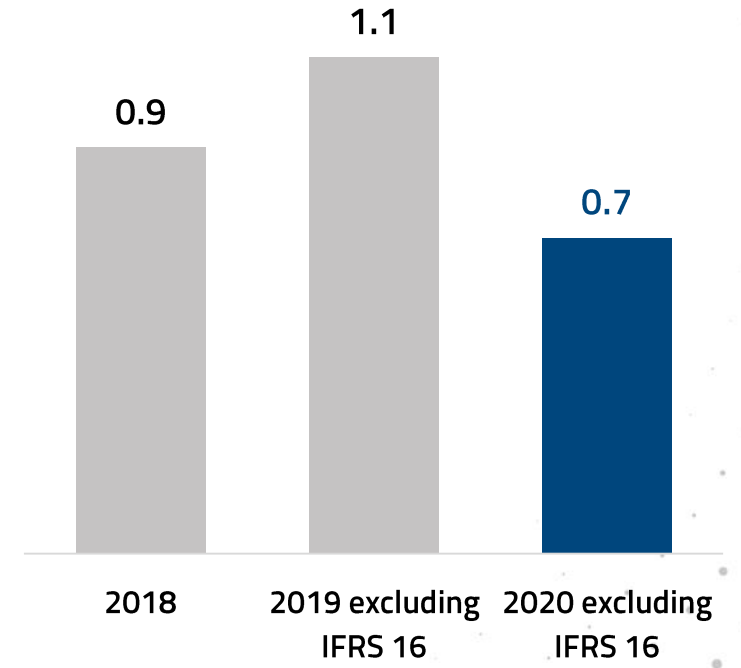
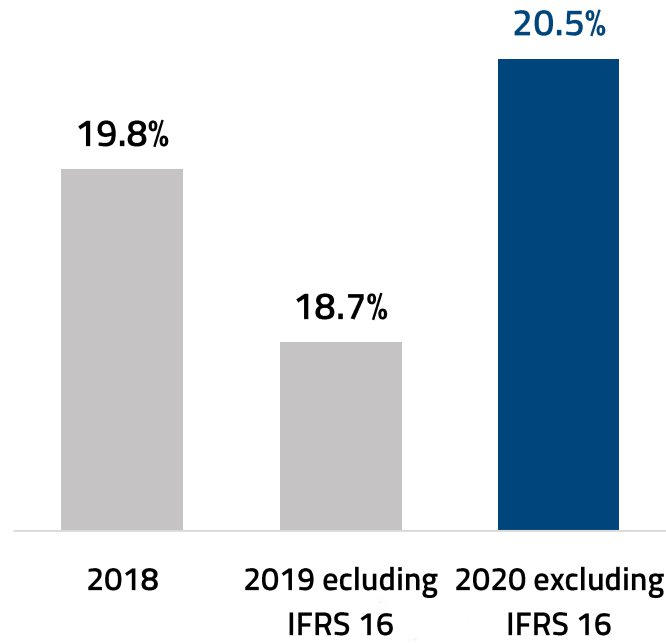
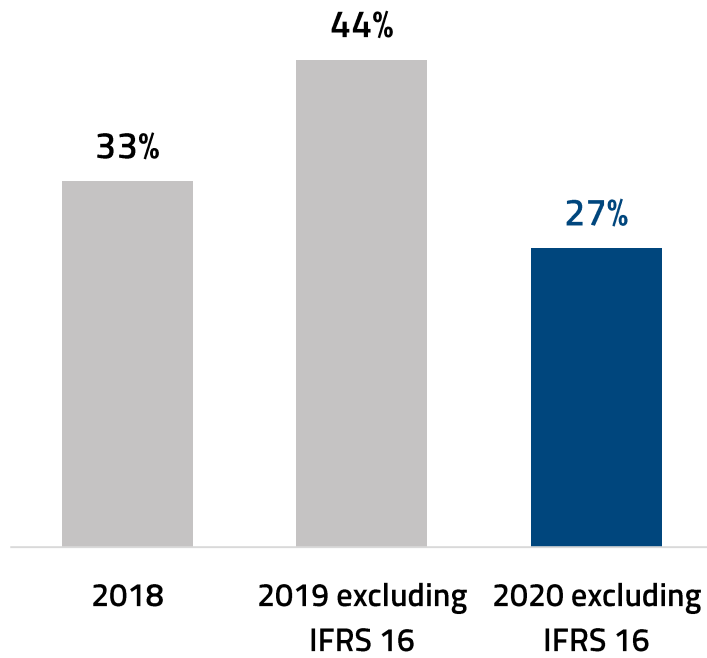
# Strengthened post-Covid investment capacity



Gearing\*

ROCE\*  
before  
tax

Net debt  
/ EBITDA\*





# Outlook 3

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# 1- Development of the model

01

Accelerating our international footprint

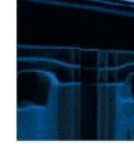
02

Continued M&A process

03

Strengthening our e-commerce expertise

# 2- Deepen and accelerate our CSR approach



● — A new stage reached in 2020/2021

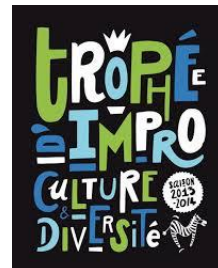
## 2001/2008 Our fundamentals

- 2001: Integrated in our values (Solidarity)
- 2004: IDEBRA
- 2006: CID : Covering CSR control points



## 2009/2020 Concrete commitments

- 2009 : Sustainable development toolkit  
ADEME CO2 Charter  
Member of the DEMETER Club
- 2014 : Culture and Diversity
- 2020 : Signature of AGEPHIP Convention,  
EVCOM commitment



## 2020 /2021 Creation of the CSR department

- 2020 : Creation of a dedicated department and promotion of G. Delaval as CSR Director (Member of Comex, reporting to the Group CEO)
- H2-2020 : Definition of the strategic axes
- Jan 2021 : CSR strategy presentation to the Board
- Apr./June Commitment of the countries to the 2030 objectives and development of indicators
- H2 2021: Presentation of the 2030 commitments



## 2- Deepen and accelerate our CSR approach

### ● — 3 priority areas

#### • Staff

- ➔ Health and safety first
- ➔ Growing together
- ➔ Taking care of the most vulnerable people

#### • Environment

- ➔ Reducing our environmental impact (waste, energy, carbon)
- ➔ Supporting our customers in their environmental transition

#### • Contribution

- ➔ Acting as a responsible company in the communities around us



## 3- And also in 2021...

01

Continued support for clients, protection of employees and good cash management in a still uncertain health crisis context

02

Opening of about 15 sites in 2021

03

Increased productivity of recently started files



# Appendix 4 ●

## LIKE-FOR-LIKE

Organic sales 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 (revenues in the various periods calculated based on identical exchange rates, so that the reported figures for the previous period are translated using the exchange rates for the current period).

## EBITDA

Underlying operating income before net depreciation of property, plant and equipment and amortization of intangible assets

## NET FINANCIAL DEBT

Gross debt plus bank overdrafts minus cash and cash equivalents

## NET DEBT

Net financial debt plus rent liabilities (IFRS 16)

## GEARING

Ratio of net financial debt to consolidated equity

## ROCE

Return On Capital Employed – ratio of underlying income to capital employed (non-current assets minus working capital requirement resources)