

Full-year 2012 results: Further growth and improvement in profitability

- Strong increase in revenue up 21.1% to €559.6 million
- Improved profitability, with recurring operating profit up 27.0% to €18.8 million and a margin up 0.2 points to 3.4% of revenue
- Net income of €4.6 million impacted by the closure of the fruit & vegetable groupage services (adjusted net income of €10.1 million up 20%)
- Financial structure strengthened thanks to the IPO in April 2012
- Positive outlook for 2013

Cavaillon, 25 March 2013 – The Board of Directors of ID Logistics, one of the French leaders in contract logistics, reviewed the financial statements for the 2012 financial year at a meeting chaired by Éric Hémar.

Commenting on the figures, Eric Hémar, Chairman and CEO of ID Logistics, said: *“In 2012, in a challenging global economic environment, the group performed very well, delivering strong top-line growth coupled with profitability improvement, demonstrating the benefits of its position as a pure player in contract logistics. The quality of its commercial offer enabled the group to achieve a combination of organic growth and rapid development in high-potential markets. In addition, the successful IPO in April 2012 gave a major boost to the group’s equity. This provided ID Logistics with the financial resources needed to pursue its expansion strategy, while carrying out selective acquisitions. ID Logistics is well positioned to continue delivering profitable growth in 2013.”*

<i>(millions of euros)</i>	<u>31/12/2012</u>	<u>31/12/2011</u>
Revenue	559.6	462.0
Recurring operating profit	18.8	14.8
<i>As % revenue</i>	3.4%	3.2%
Non-current expenses	(6.4)	-
Consolidated net profit	4.6	6.8
Financial net debt	8,9	33.7
Equity	77,2	47.0

STRONG GROWTH IN REVENUES UP 21.1%

ID Logistics consolidated full-year 2012 revenue reached €559.6 million, up 21.1% compared with the previous year and up 21.6% on a comparable basis (at constant scope and exchange rates, adjusted for the closure of the fruit & vegetable groupage services in June 2012).

In France, revenues grew by 14.0% compared with 2011 and by 13.4% on a comparable basis (at constant scope, adjusted for the closure of the fruit & vegetable groupage services). This growth was driven by market share gains, with the development of new highly-automated solutions for retail order fulfilment and the ramp-up in e-commerce.

In international markets, revenue surged 34.2% compared with 2011 and by 35.5% at constant scope and exchange rates on the back of the momentum in emerging markets (Poland and Latin America), as well as the start-up of operations in South Africa, a new country for the Group.

In 2012, ID Logistics signed major contracts with new customers including Marionnaud and Franprix/Leader Price in France, as well as Real (Metro) and MWM in international markets. The Group also launched new platforms with existing customers, such as Danone, Auchan, Leroy Merlin and Carrefour.

IMPROVEMENT IN THE RECURRING OPERATING MARGIN

Recurring operating profit advanced by 27% to €18.8 million in 2012, which represented a recurring operating margin of 3.4%, up 0.2 points compared with 2011.

As announced during the IPO, ID Logistics definitively closed its temperature-controlled fruit & vegetable groupage services on 11 June 2012. Excluding fruit & vegetable groupage services in 2011 and 2012, the margin remains stable at 4.7%.

In France, the recurring operating margin increased from 3.7% to 4.1%, while recurring operating profit totalled €14.0 million, up 25% compared with 2011.

In international markets, recurring operating income rose by 33% compared with 2011 to reach €4.8 million. The recurring operating margin has been maintained at 2.2% in spite of opening about 20 platforms during the financial year and the start-up of operations in South Africa in late 2012. To meet the demand from its customer Danone, ID Logistics launched its activity in South Africa, which represents ID Logistics 12th location. It is clearly part of the Group's strategy to generate a larger portion of its revenue outside France, with priority given to high-potential markets.

Full-year 2012 net income came to €4.6 million impacted by the closure of the fruit & vegetable groupage. Adjusted net income came to €10.1 million, up 20% compared with 2011.



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WELL-MANAGED CASH GENERATION AND SOLID FINANCIAL STRUCTURE

Adjusted of the closure of the fruit & vegetable groupage services in June 2012, ID Logistics generated €5.2 million in cash and cash equivalent thanks to an improvement in performance, a tight grip on the operational working capital and capital expenditures.

In addition, the net €26.7 million increase in capital through the IPO during the first half of the year boosted the Group's equity base. At 31 December 2012, ID Logistics' gearing ratio stood at 12%, down from 72% at year-end 2011, granting ID Logistics the financial resources to pursue its strategy of growth through acquisitions.

POSITIVE OUTLOOK FOR 2013

ID Logistics' diversified geographical positions and embedded growth business model provide high visibility and give cause to be reasonably optimistic for 2013. The Group intends to continue its dynamic commercial gains and strong organic growth while remaining ready to seize M&A opportunities.

Next report: publication of first quarter 2013 revenues after the market closes on April 24, 2013.

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ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group. With more than 10,000 employees at some 100 sites in 12 countries and over 2.5 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, ID Logistics recorded 2012 revenues of €560 million. A major supplier to the retail, industry and e-commerce sectors, ID Logistics delivers high-tech solutions and is firmly committed to sustainable development. ID Logistics is listed in Compartment C of NYSE Euronext's regulated market in Paris (ISIN Code: FR0010929125). The Group is managed by Eric Hémar.



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APPENDIX

<i>(millions of euros)</i>	31/12/2012		31/12/2011	
		Adjusted*		Adjusted*
France	340.8	335.8	299.0	279.0
	<i>Var. vs N-1</i>	14.0%	20.4%	
International	218.8	218.8	163.0	163.0
	<i>Var. vs N-1</i>	34.2%	34.2%	
Revenue	559.6	554.6	462.0	442.0
	<i>Var. vs N-1</i>	21.1%	25.5%	
France	14.0	15.9	11.2	13,2
	<i>% revenue</i>	4.1%	4.7%	3.7%
International	4.8	4.8	3.6	3.6
	<i>% revenue</i>	2.2%	2.2%	2.2%
Recurring operating profit	18.8	20.7	14.8	16.8
	<i>% CA</i>	3.4%	3.7%	3.8%
Non-recurring expenses	(6.4)	-	-	-
Operating profit	12.4	20.7	14.8	16.8
Net financial items	(3.1)	(3.1)	(3.6)	(3.6)
Tax	(4.8)	(7.6)	(4.4)	(4.8)
Equity affiliates	0.1	0.1	0.1	0.1
Consolidated net profit	4.6	10.1	6.8	8.4

*Adjusted of the closure of the fruit & vegetable groupage services closed in June 2012



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