

Logwin with significant positive earnings development

Grevenmacher (Luxembourg) –The Logwin Group generated sales of EUR 771.1m in the first six months of the fiscal year, 43.4% higher than the previous year's sales of EUR 537.7m. The Development was accomplished through significantly increased volumes in air and ocean freight as well as the substantial rate increases in ocean freight compared to the prior-year period.

Based on the strong increase in sales, the Logwin Group was able to significantly increase its operating result (EBITA) and operating margin to 4.7% (2020: 3.4%) despite the very tight capacity situation throughout the first half of 2021 and the ongoing negative impact of the Covid 19 pandemic.

The Logwin Group's operating result (EBITA) increased significantly in the first half of 2021 from EUR 18.2m in the prior-year period to EUR 36.6m. In the Air + Ocean business segment, the operating result (EBITA) increased by EUR 18.8m to EUR 38.7m (2020: EUR 19.9m). The Solutions business segment also recorded an increase in operating earnings (EBITA) from EUR 1.8m to EUR 3.8m. In the Solutions business segment, the improvement was achieved despite the continuing burden on activities in the retail sector as a result of the measures against the pandemic. At EUR 27.7m euros, net profit for the period was significantly higher than in the previous year (EUR 12.6m) due to the pleasing development of the operating result (EBITA).

In the first two quarters of the current year, the Logwin Group generated a free cash flow of EUR 13.7 m (2020: EUR -16.1m). Net liquidity amounted to EUR 86.5m as of 30 June 2021 and was thus above the level at the end of the previous year (2020: EUR 77.5m).

Due to the significantly better than expected business development in the first half of 2021 compared to the information provided in the Annual Financial Report 2020, the Logwin Group adjusted its forecast for the sales and earnings development in 2021 in an ad hoc announcement dated 23 July 2021. Based on the development in the first half of the year, the Logwin Group now expects a sharp sales growth to around 1.5 billion euros for the full year 2021. The degree of the increase in sales will continue to depend to a large extent on the further development of freight rates and volumes. The Air + Ocean business segment will significantly exceed the previous year's level, while a slight increase in sales is expected in the Solutions business segment. Based on current developments, the Logwin Group's operating result (EBITA) will also increase significantly compared with the previous year and is expected to be in the region of EUR 65m. The net result for the period is also expected to increase significantly on the basis of the anticipated development of the operating result (EBITA).

The forecast remains subject to greatly increased uncertainty due to the particular development of the market and competitive environment and the potential impact of global pandemic response measures.

The aforementioned key performance indicators (KPIs) are an integral part of Logwin Group's system of key figures and are described and defined in the section „Financial Performance Management“ of the management report of the annual financial report 2020 in line with the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APM) dated 5 October 2015.

The Quarterly Statement as of 30 June 2021 of Logwin Group is available on the internet at:
www.logwin-logistics.com

About Logwin AG

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2020, the group generated sales of EUR 1.1bn and currently employs about 4,000 staff. Logwin operates in all main markets worldwide and has around 190 locations on six continents. With its two business segments Solutions and Air + Ocean, Logwin AG is one of the leaders in the market.

Logwin AG is listed in the Prime Standard of the Deutsche Börse. The majority shareholder is DELTON Logistics S.à r.l., Grevenmacher (Luxembourg).

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