

## **Logwin with a pleasing earnings increase in FY 2018**

**Grevenmacher (Luxembourg) – In its two business segments Air + Ocean and Solutions, the Logwin Group succeeded in achieving significant earnings growth in a difficult market environment.**

The Logwin Group increased its revenue to EUR 1.15bn in 2018 (2017: EUR 1.12bn) based on a positive business development, and concluded the fiscal year 2018 with a significantly higher operating result (EBITA) of EUR 49.2m (2017: EUR 38.1m). The operating margin thus rose to 4.3 percent (2017: 3.4 percent). At EUR 39.2m, the net result exceeded the prior year's figure of EUR 26.7m by EUR 12.5m significantly. In addition to the improvement in operating earnings, a lower tax rate and lower finance expenses had a positive impact on the net result.

In 2018, the Air + Ocean business segment again achieved an increase in air and sea freight volumes in a market environment that was only growing at a subdued pace. Lower average freight rates for sea freight during the year had a negative impact on revenue development. Overall, revenues rose by 3.4 percent to EUR 778.8m (2017: EUR 753.2m).

The Solutions business segment continued to be impacted by a strong price and competitive pressure in 2018. Nevertheless, the sales volumes in existing businesses increased overall and new customer business also contributed positively to revenues. Business activities that ended in 2018 had an opposite effect. Overall, revenue increased from EUR 368.2m to EUR 371.3m.

At EUR 38.5m, net cash flow was significantly higher than the prior year net cash flow of EUR 21.8m. The strong increase was primarily the result of a rise in cash inflows from operating activities to EUR 47.4m (prior year: EUR 31.6m). The reason for this improved operating cash flow was mainly to the higher operating result and in addition working capital effects contributed. At EUR -9.0m, the cash flow from investing activities was at the level of the prior year, as investments in new transport management systems made a significant contribution. Net liquidity amounted to EUR 144.0m at the end of 2018 and thus remained at a very positive level (2017: EUR 116.5m). The equity ratio increased to 39.2 percent at the end of the year.

In 2018, the Logwin Group employed 4,390 staff (2017: 4,133).

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 2018 in line with the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APM) dated 5 October 2015.

The Annual Financial Report 2018 and the Annual Financial Statements of Logwin AG will be published on 5 March 2019 and will be available on [www.logwin-logistics.com](http://www.logwin-logistics.com). In addition, Logwin also publishes a Corporate Social Responsibility Report for 2018.

**About Logwin AG**

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2018, the group generated sales of EUR 1.1bn and currently employed about 4,400 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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