

Logwin concludes FY 2020 with good results

Grevenmacher (Luxembourg) – In the 2020 financial year, the Logwin Group achieved a pleasingly stable sales and earnings performance despite the impact of the Covid 19 pandemic.

The Logwin Group reported almost unchanged total sales of EUR 1,123.3m in 2020 (2019: EUR 1,130.3m). At EUR 47.8m, operating result (EBITA) remained constant compared with the previous year's figure (2019: EUR 47.6m) as was the net result for the period of EUR 34.7m (2019: EUR 35.4m). The Logwin Group's equity ratio increased to 39.1 percent (2019: 35.5 percent).

The extensive measures taken to protect the 4,200 Logwin employees from the risk of a Covid 19 infection have been the predominant objective during the year 2020. At the same time, the customers' supply chains had to be secured and the key projects for the continued development of the IT capabilities were further driven forward.

The Air + Ocean business unit significantly increased its operating profit compared to the previous year, while the measures to combat the Covid 19 pandemic had a significant negative impact on the Solutions business segment. In the Air + Ocean business segment, sales increased to EUR 789.7m (2019: EUR 753.5m) due to a rise in freight rates as volumes were slightly below the previous year. In the Solutions business segment, the decline in sales to EUR 333.9m (2019: EUR 376.8m) was mainly due to the significant pandemic-related drop in sales in the German transport network. However, in the international transport business, sales increased slightly due to higher freight rates and volumes.

At EUR 18.6m, the free cash flow exceeded the previous year's figure of EUR 17.9m. The Logwin Group recorded a cash inflow from operating activities of EUR 67.7m (2019: EUR 65.4m). At EUR -17.7m, the investing cash flow was down on the previous year's figure of EUR -16.8m due to continued substantial investments into new Transport Management Systems. The Logwin Group's net liquidity has increased to a pleasing EUR 77.5m as of December 31, 2020 (2019: EUR 72.9m).

The Board of Directors of Logwin AG will propose to this year's Annual General Meeting to distribute an unchanged dividend of EUR 3.50 per share to its shareholders.

In addition to the Annual Financial Report, the Logwin Group will publish a Corporate Social Responsibility (CSR) Report on its website www.logwin-logistics.com on 4 March 2021, which will provide a comprehensive explanation of how Logwin also lives up to its social and environmental responsibilities.

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.

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 4,200 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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