

**Deutsches Eigenkapitalforum  
Autumn 2005**

*Company Presentation*

*November 22, 2005*

## *Agenda*

- **Short profile**
- **Interim Report III/2005**
- **Strategy**
- **Appendix**

## *Strong logistics partner with extensive specialist expertise*

### ● **Key characteristics of the group**

- Specialist for logistics solutions with the main focus on complex packing projects
- Long lasting industry know-how in particular for consumer goods (e.g. automotive, electronics) and industrial goods (mechanical engineering)
- Market leader in Germany in the field of industrial export packing
- Own IT-solutions, which are market standard (SAP-certification)
- E-procurement and data clearing solutions for healthcare products

### ● **D.Logistics AG as holding company**

- Central holding functions, particularly financing, key accounting
- Amount of holding normally at least 50%

## Service-orientated segment structure



## Distinctive industry and methodological expertise

Segment	Consumer goods packaging	Industrial goods packaging	Warehouse logistics
Kind of goods	Bulk articles	Specific goods, e.g. manufacturing plants	Bulk articles
Know-how	<ul style="list-style-type: none"> <li>• „Total Packaging Solution“</li> <li>• Package design</li> <li>• Design know-how for best manageability, usefulness and protection</li> <li>• Packaging technology</li> </ul>	<ul style="list-style-type: none"> <li>• Technological competence</li> <li>• Process- and IT know-how</li> <li>• International network</li> <li>• Secure, reliable delivery</li> </ul>	<ul style="list-style-type: none"> <li>• Process- und IT know-how</li> <li>• Full service provider (e.g. management, planning, picking, packing, distribution, customs)</li> </ul>
Geographical focus	Central Europe USA	Germany	Central Europe
Industry focus	Automotive, Consumer goods	Mechanical engineering	Automotive, chemical industry, electronics, consumer goods, airport services (cargo)
Key customers	Beiersdorf, Bosch, Duracell, Gillette, Hewlett Packard, Sanford, Osram Sylvania	Alstom Power, Barmag, KHS, Kronen, MAN, MPM Siemens, Singulus	Acordis, Fritz Winter, Infra- serv, Lufthansa Cargo, Medion, Mölnlycke, VW

### Competitive positioning

<b>Segment</b>	<b>Consumer goods packaging</b>	<b>Industrial goods packaging</b>	<b>Warehouse logistics</b>
<b>Position D.Logistics</b>	One of a few providers	The only country-wide provider in Germany	Inhouse-Outsourcing®
<b>Competitors</b>	with restrictions Exel, Sonoco	Cargo Pack (K+N), Fritze, Securitas, OVG, VTS	Numerous providers

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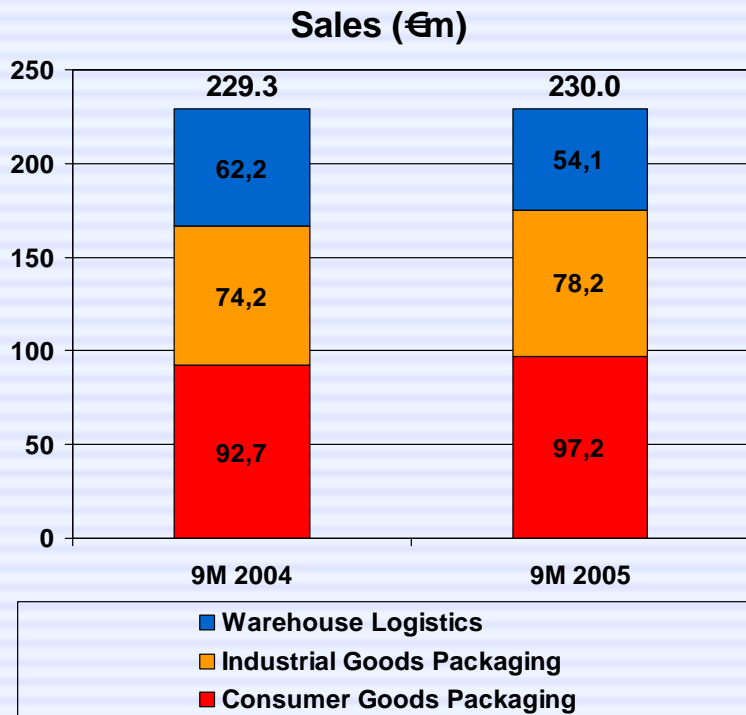
**Highlights 9M 2005**

- Sales up slightly (0.3%) to €230.0 million (adjusted for changes in the scope of consolidation +1.4%)
- EBITDA rose by 8.0% to €17.7 million
- EBITA increased 22.8% to €8.6 million
- Positive net income of €2.6 million after a loss of €0.9 million in 9M 2004
- Net financial liabilities were reduced by €14.6 to €61.4 million since the beginning of the year, the equity ratio increased over the same period from 26.8% to 33.4%



## Sales up slightly

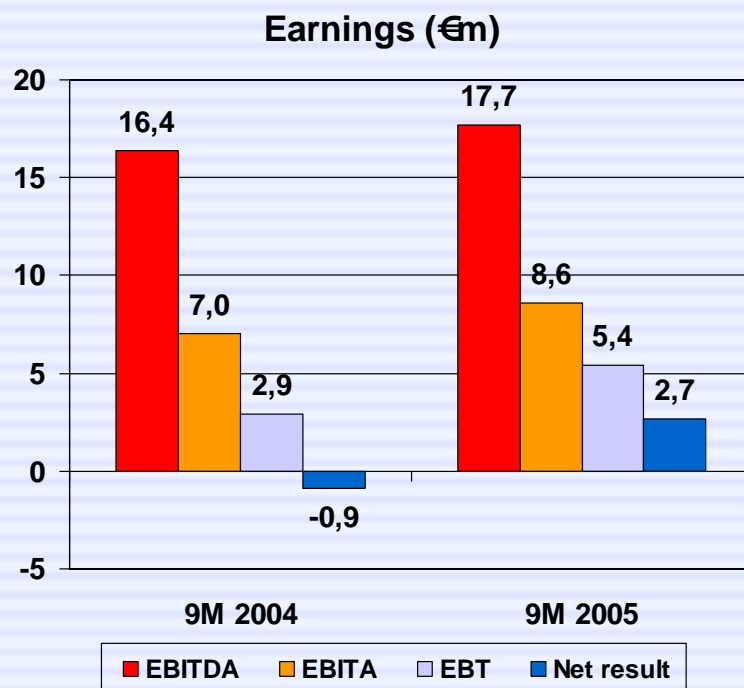
**Sales up slightly (0.3%) to €230m  
(adjusted for changes in the scope of consolidation +1.4%)**



- **„Consumer Goods Packaging“ up 4.8%; positive development in Belgium and the US; slight decrease in Italy**
- **„Industrial Goods Packaging“ up 5.4%; increasing transport management responsibilities for customers**
- **„Warehouse Logistics“ down 13.0%; expected lower volume at Dönne+Hellwig; much smaller business volume at Schumacher**

## Earnings up significantly

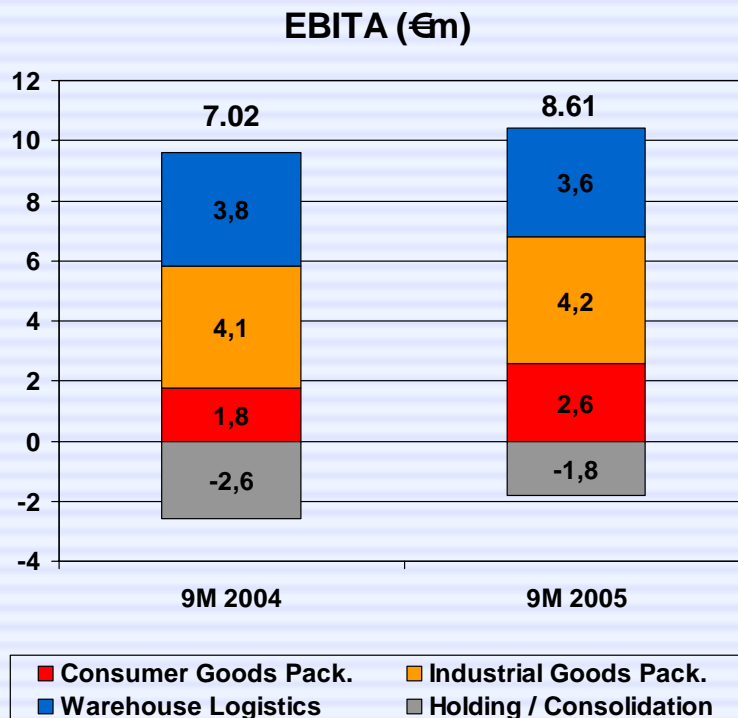
### Operating earnings (EBITA) +22.8%, positive net result



- Earnings before interest, tax, depreciation and amortisation (EBITDA) up 8.0%
- EBITA increased 22.8%; on the basis of the three operating segments (without holding) EBITA was up 8.3% to €10.4m
- Positive net result of €2.7m.; contains earnings from discontinued operations (€0.7m)

## Strong increase in EBITA

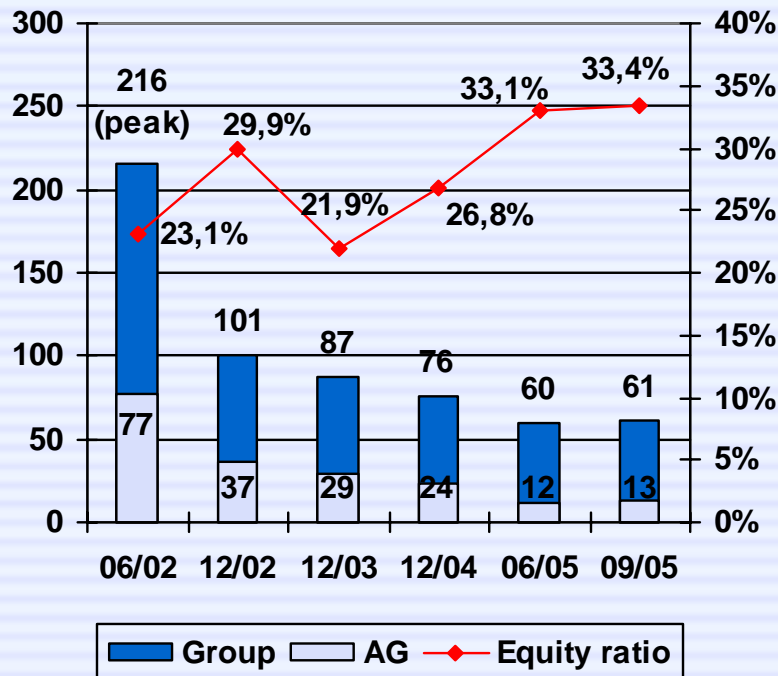
**EBITA up 22.8% to 8.6 €m**  
 (adjusted for changes in the scope of consolidation +32.6%)



- „Consumer Goods Packaging“ with strongest increase (+45.8%); margin climbs from 1.9 to 2.7%
- „Industrial Goods Packaging“ up +3.4%; margin decreases slightly from 5.5 to 5.4%
- „Warehouse Logistics“ down 4.1%; because of the termination of unprofitable contracts margin climbs from 6.1 to 6,7%
- Loss at the holding level reduced (due to reversal to income of accrued expenses)

## Clear improvement on the liability side

Net financial liabilities (€m) and equity ratio (%)



- Significant reduction of net financial liabilities opens scope for further growth
- Higher equity ratio and improvement of debt ratios leads to an upgrade of the credit rating
- In 2004 the following financing measures were conducted:
  - Issue of convertible bond (€7.2m)
  - Capital increase against contribution in kind (€6.4m)
- In 2005: cash inflow from Infraseriv (€14.2m)

**Planning 2005**

- **Planned revenues 2005: €301-310 million**
- **Planned EBITA group 2005: €9.6-11.0 million,  
planned EBITA (ex holding): €13.28-14.44 million**
- **Status after nine months**
  - **Revenues €230.0m (74.2-76.4% of target)**
  - **EBITA group €8.61m (78.3-89.7% of target)**
  - **EBITA (ex holding) €10.55m (73.1-79.5% of target)**
- **Figures for 9M remain at the upper end of the target range**

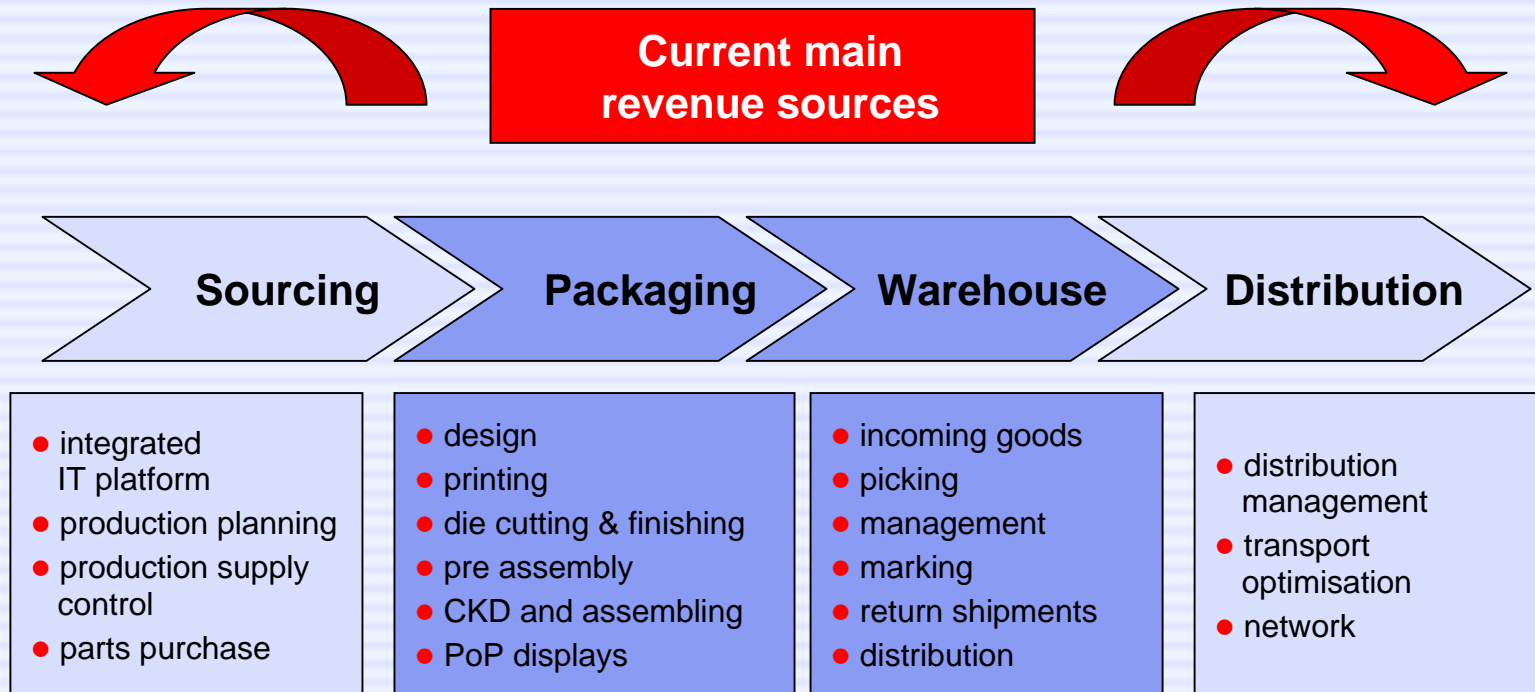
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## *Starting basis*

- **Holding structure has proven itself**
  - Customer specific further development of services
  - Stronger customer orientation and flexible solutions for individual customer needs
  - More distinct understanding of specific markets
  
- **Lean Management**
  - Motivation and entrepreneurial appreciation
  - Acting self dependent
  - Short decision making processes

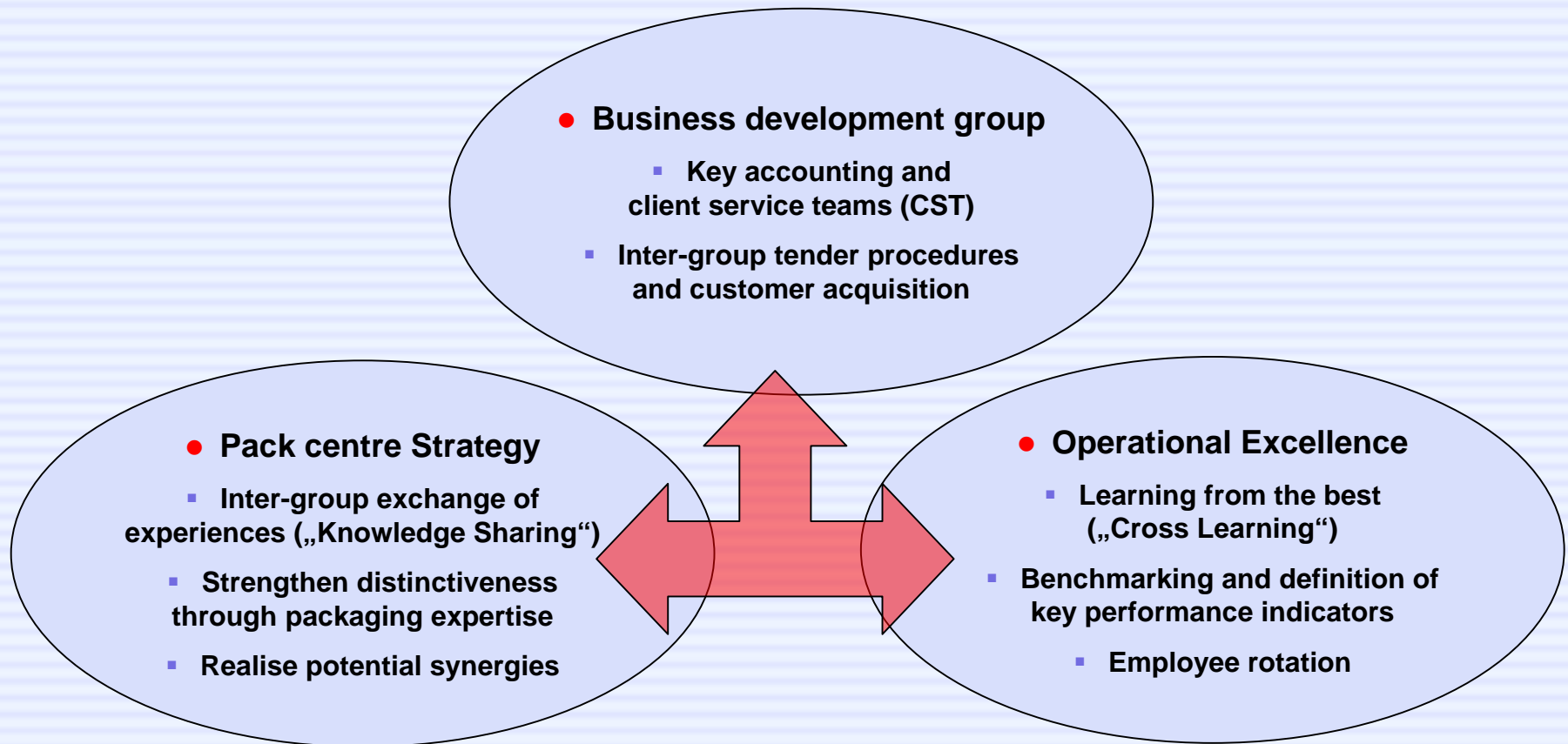
## Expansion of business activities



***D.Logistics: The partner for manufacturers of consumer and industrial goods covering the whole process chain***



## Business development



## Summary

- Keeping the decentralised management structure and local operating responsibility
  - Extension of the value chain
  - Expansion of inter-group business development
- 
- Steady growth with existing and new customers
  - Stronger customer loyalty
  - Rising profitability

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## *Financial calendar*

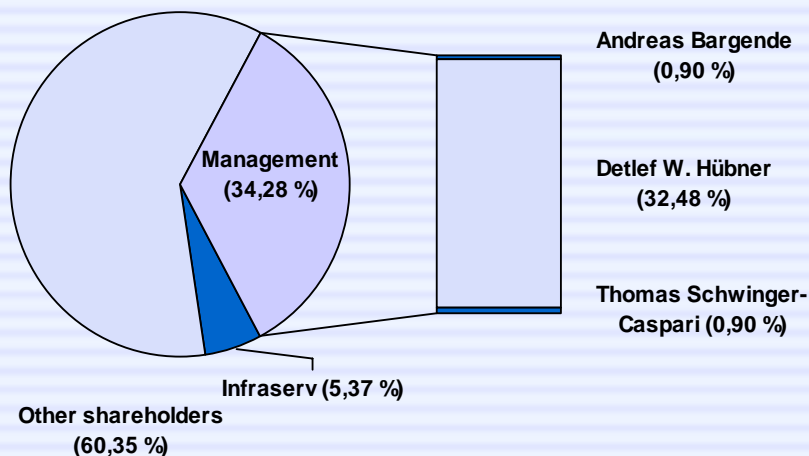
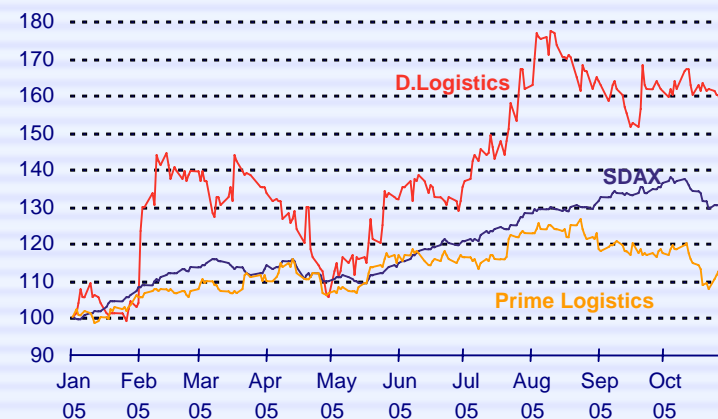
- **November 22, 2005**      **Deutsches Eigenkapitalforum, Frankfurt**  
Investor conference
  
- **April 27, 2006**      **Annual results 2005**  
Press telephone conference  
Analyst telephone conference
  
- **May 24, 2006**      **Interim report I/2006, January 1 – March 31**  
Press telephone conference  
Analyst telephone conference
  
- **July 4, 2006**      **AGM, Mainz**
  
- **August 17, 2006**      **Interim report II/2006, April 1 – June 30**  
Press telephone conference  
Analyst telephone conference
  
- **November 15, 2006**      **Interim report III/2005, July 1 – September 30**  
Press telephone conference  
Analyst telephone conference

## The D.Logistics share

- Market capitalisation: €85 million
- Regulated market (Prime Standard)
- Index: SDAX, Prime Transport & Logistics, GEX
- ISIN: DE0005101505
- Shareholder structure

- Price (Xetra) 17.11.2004: €2,01  
(High/low 52 weeks : €2,33/1,09)

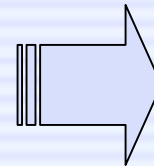
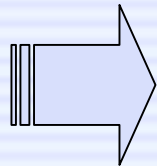
Comparative performance of D.Logistics' shares indexed, in %, January 1 to October 31



As of October 31, 2005

*From design to Distribution - a broad range of services under one roof*

## Example Consumer Goods Packaging / Duracell: Location Heist-op-den-Berg



### Primary packing

- Capacity: 2,1 bn batteries / year
- 12 high-speed transfer lines, 20 pack type options
- 50 semi-automatic machines, 50 pack type options
- Regular service: 3 shifts up to 7 days / week
- Pack type: K-Pack and blister
- Team: up to 350 (incl. interims)

### Secondary packing

- Capacity: 520,000 displays/year
- 6 preparation lines
- 100 % manual work
- 1,000 display versions
- Regular service: 2 shifts, 5 days/ week
- Pack type: point of purchase displays
- Team: up to 95 (incl. Interims)

### Warehouse

- Annual volume: 260,000 pallets (40 trucks / day)
- Capacity: 30,000 pallet spaces
- Activity: > 1 mil. pallet movements/ year
- Turnover: once a month
- Regular service: 3 shifts up to 7 days / week
- Team: up to 75 (incl. interims)

## Logistics management for industrial goods of any size

### Example Industrial Goods Packaging

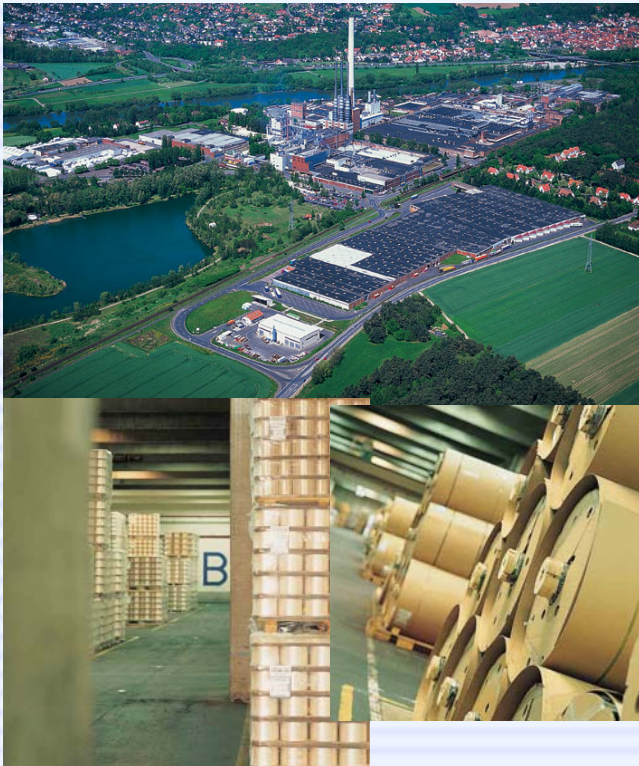


- Packaging consultancy and design
- Production of special packings
- Export packaging for air, land and sea
- Permanent storage packaging technology
- Management of large projects
- Hazardous goods packaging

*Customers: e.g. Alstom, Barmag, KHS, Kronos, Siemens*

## *Up-to-date warehouse management: a precondition for just-in-time delivery*

### Example Warehouse Logistics: Logistics centre Obernburg

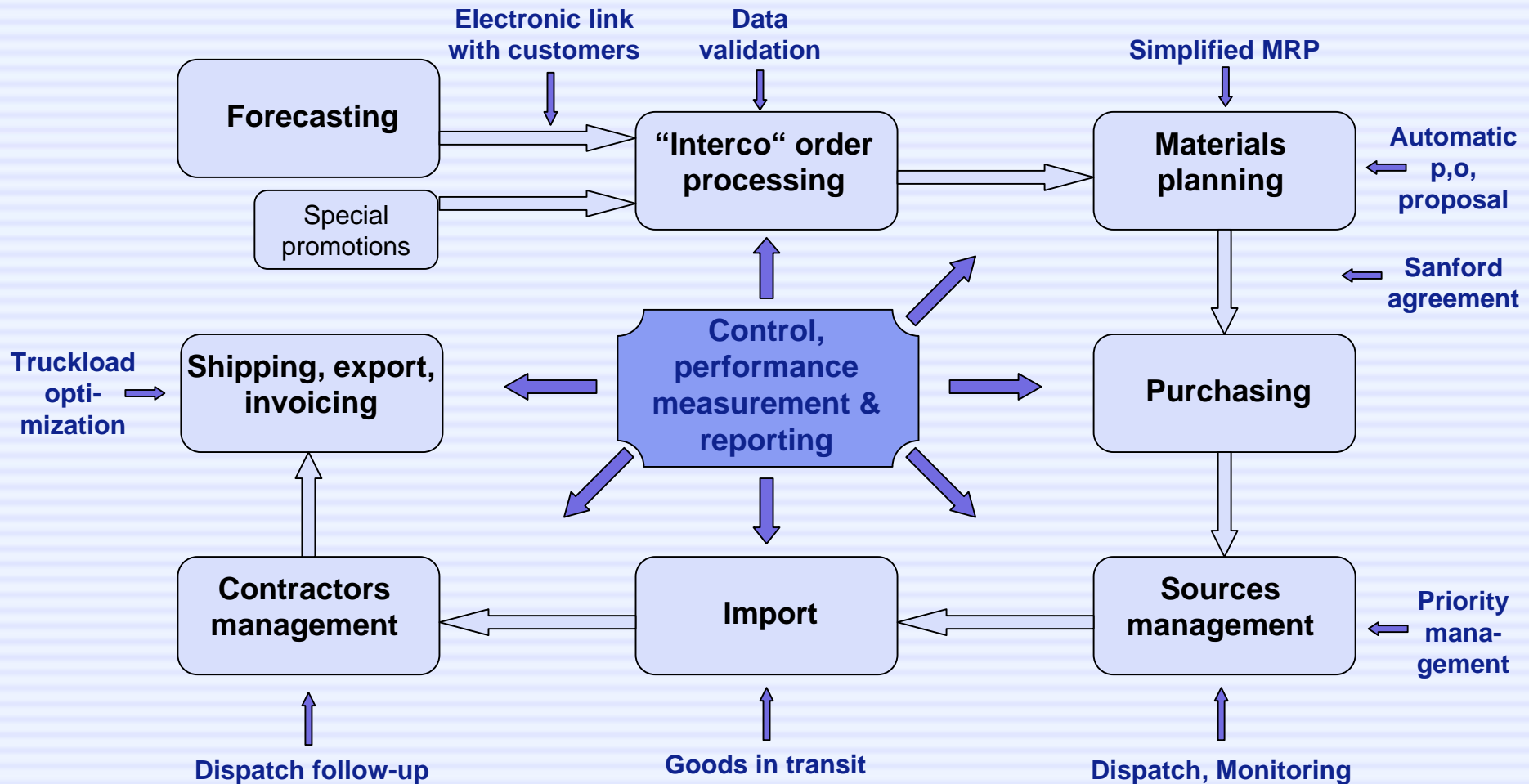


#### Management of the finished goods warehouse for Acordis Industrial Fibres

- 36,000 pallet spaces in high racks plus additional 20,000 m<sup>2</sup> storage area
- Steering of inbound and outbound traffic, picking and placing the goods at the disposal (> 270,000 pallets/year)
- Inventory tracked movement of more than 120,000 tons of industrial fibres per year, used space 53,000 m<sup>2</sup>
- Transport management
- Turnover of basic material for production of chemical fibre (> 2,000 wagons per year)
- Team: 65 employees



## Supply chain management for Sanford



## Contact

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