Agenda

- Profile
- Financials
- Strategy
- Appendix
Key characteristics of the group

- D.Logistics AG as holding company
- Specialist for service solutions with the main focus on “packaging”
- Long lasting industry know-how in particular for industrial goods and consumer goods
- Market leader in Europe in the field of industrial export packing
- Customer specific IT-solutions
Service-orientated segment structure

D.Logistics Group
Sales: €337.7 m, Employees: 3,294

Industrials goods packaging
Sales: €145.1 m
Employees: 1,167

Consumer goods packaging
Sales: €136.0 m
Employees: 1,008

Warehouse logistics
Sales: €56.3 m
Employees: 1,113

Design
Consulting
Customized packaging
Export packaging
Hazardous goods

Design
Production
Primary packaging
Secondary packaging
Distribution

Inhouse-Outsourcing®
Warehouse planning
Warehouse management
Traceability
Distribution

Figures for 2007
# Key characteristics Industrial Goods Packaging (IGP)

<table>
<thead>
<tr>
<th>IGP</th>
<th>From handcraft to industrial production</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Know-how</strong></td>
<td>• Technological competence&lt;br&gt;• Process- and IT know-how&lt;br&gt;• International network&lt;br&gt;• Secure, reliable delivery&lt;br&gt;• Special packaging techniques</td>
</tr>
<tr>
<td><strong>Kind of goods</strong></td>
<td>From screws to generators for power plants</td>
</tr>
<tr>
<td><strong>Geographical focus</strong></td>
<td>Europe</td>
</tr>
<tr>
<td><strong>Market position</strong></td>
<td>Market leader in Europe</td>
</tr>
<tr>
<td><strong>Customer examples</strong></td>
<td><img src="image" alt="SIEMENS" />, <img src="image" alt="Kronos" />, <img src="image" alt="Krauss Maffei" />, <img src="image" alt="IMANI" /></td>
</tr>
</tbody>
</table>
### Key characteristics Consumer Goods Packaging (CGP)

<table>
<thead>
<tr>
<th>CGP</th>
<th>From design to storage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Know-how</td>
<td>- “Total Packaging Solution“</td>
</tr>
<tr>
<td></td>
<td>- Package design</td>
</tr>
<tr>
<td></td>
<td>- Design know-how for best manageability, usefulness and protection</td>
</tr>
<tr>
<td></td>
<td>- Packaging technology (from high-speed transfer lines to the building of displays)</td>
</tr>
<tr>
<td>Kind of goods</td>
<td>Bulk articles</td>
</tr>
<tr>
<td>Geographical focus</td>
<td>Europe, USA</td>
</tr>
<tr>
<td>Market position</td>
<td>Largest service provider independent from packing material</td>
</tr>
<tr>
<td>Customer examples</td>
<td><img src="https://example.com/p&amp;g" alt="P&amp;G" />, <img src="https://example.com/sanford" alt="Sanford Beiersdorf" />, <img src="https://example.com/bosch" alt="Bosch" />, <img src="https://example.com/hp" alt="HP" /></td>
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</tbody>
</table>
### Key characteristics Warehouse Logistics (WL)

<table>
<thead>
<tr>
<th>WL</th>
<th>From warehouse design to operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Know-how</td>
<td>• Process- und IT know-how&lt;br&gt;• Full service provider (e.g. management, planning, picking, packing, customs)&lt;br&gt;• Inhouse-Outsourcing ®</td>
</tr>
<tr>
<td>Kind of goods</td>
<td>Various goods</td>
</tr>
<tr>
<td>Geographical focus</td>
<td>Central Europe</td>
</tr>
<tr>
<td>Market position</td>
<td>Services also offered by competitors</td>
</tr>
<tr>
<td>Customer examples</td>
<td><img src="image.png" alt="Image" /></td>
</tr>
</tbody>
</table>
Agenda

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Highlights 9 months 2008

- Revenues increased by 1.7% to €250.5 million
- EBITA up 46.5% to €11.3 million
- Financial result slightly improved (€-3.3 after €-3.4 million in 2007)
- Net earnings of €7.77 million (prior year: €2.11 million)
- Net financial liabilities decreased in the first nine months of the year by €8.7 to €46.7 million
Satisfactory revenue growth

Sales up 1.7% to €250.5 million

- „Industrial Goods Packaging“ up 8.8%
- „Consumer Goods Packaging“ down 5.8%; currency adjusted –0.7%
- „Warehouse Logistics“ up 1.0%

*Sales figures without holding
Strong earnings growth

**EBITA increased 46.5%**

- Gross profit up 13.1%
- EBITDA up 20%; depreciation up 4.1%
- EBITA (€11.3m) increased 46.5%
- Net earnings reached €7.8 million
- EPS €0.17 (previous year €0.05)
Segment earnings increased strongly

Strong performance of “Industrial Goods Packaging”

- „Industrial Goods Packaging“ up 38.0%; margin up from 5.5 to 6.9%
- „Consumer Goods Packaging“ 29.9% below last year; margin 1.6 after 2.2%; monthly income of €0.1 million is now shown at holding level; USA showed turnaround in Q3
- „Warehouse logistics“ up 9.8%; margin improves from 5.6 to 8.2%; includes €0.9 million accounting profit from the sale of real estate
- Holding loss of €1.75 million (prior year: –€2.57m), includes the above mentioned income former shown in CGP
Well-balanced liability side

Net financial liabilities are declining again

- D.Logistics Group is financed in a decentralized form; most financing is provided by bilateral bank loans and syndicated borrowing facilities.
- After the increase in net financial liabilities in 2007 due to acquisitions, they declined again in the first nine months 2008 by €8.7 to 46.7 million.
- Equity ratio very comfortable at 38.4% (equity €93.1m)
Solid balance sheet structure

Current assets exceed current liabilities

- Balance sheet total increased by 2.4% in the first 9 months of the year to €242.8 million
- Acid test (ratio of cash plus current receivables to current liabilities) stays at 101.2% (September 30)
- Asset cover II (ratio of shareholder’s equity and noncurrent liabilities to fixed assets) stays at 128.2% (September 30)
Planning 2008

- Planned revenues 2008: €330 – 345 million
- Planned Group-EBITA 2008: €13.0 - 14.5 million
- Segment performance
  - Industrial Goods Packaging outperforming targets
  - Consumer Goods Packaging depending on Q4, but expected well
  - Warehouse Logistics expected below targets
Expansion of Industrial Goods Packaging

- Enhancing the market position (No. 1) for industrial export packaging
- Highly attractive market segment with an average growth rate of more than 10% in the years 2004 to 2007, very fragmented market offers opportunities
- Expansion to Europe and overseas with existing and new clients using our unique know-how

Acquisitions already executed

- Takeover of the Walpa group as of April 1, 2007, purchase price €3.5 million,
- Purchase of the 45% minority interests in Deufol Tailleur GmbH as of June 29, 2007, purchase price up to €30.0 million
- Purchase of Logis group as of December 1, 2007, purchase price €6.5 million
Planned orientation of the group (II)

- Expansion of Consumer Goods Packaging
  - Extension and reinforcement of existing customer relationships
  - Know-how transfer of the “total packaging solution” (USA) to Europe

- Expanding our service range – developing from a logistics service provider to an industrial service provider
  - Extend logistics-related services at all locations
  - Build a presence in additional areas of activity that businesses outsource to service providers
Medium-term financial objectives

- Constant organic growth above market perhaps combined with acquisitions primarily in Germany and Eastern Europe
- Increase the EBIT(A) margin to more than 4%
- Improve financial result and minimize tax expense
- Sustainable equity ratio in excess of 30%
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## Financial calendar

- **November 11, 2008**  
  Interim report III/2008, July 1 – September 30  
  Conference call

- **November 12, 2008**  
  German equity Forum  
  Investor conference

- **April 7, 2009**  
  Annual results 2008

- **May 14, 2009**  
  Interim report I/2009, January 1 – March 31

- **August 13, 2009**  
  Interim report II/2009, April 1 – June 30

- **November 12, 2009**  
  Interim report III/2009, July 1 – September 30
The D.Logistics share

- Market capitalization: about €46.5m
- Regulated market (Prime Standard)
- Indices: CDAX, Prime Transport & Logistics, GEX
- ISIN: DE0005101505
- Shareholder structure

As of October 31, 2008

- Price (Xetra) 2008/11/05: €1.04
  (high/low 52 weeks: €2.29/0.85)

Comparative performance of D.Logistics’ shares
indexed, in %, January 1 to November 5

- Detlef W. Hübner (51.7 %)
- Other shareholders (48.3 %)

As of October 31, 2008
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>250,464</td>
<td>337,737</td>
<td>322,363</td>
<td>313,516</td>
</tr>
<tr>
<td>EBITDA</td>
<td>17,933</td>
<td>20,767</td>
<td>26,356</td>
<td>22,331</td>
</tr>
<tr>
<td>EBITA</td>
<td>11,332</td>
<td>12,252</td>
<td>16,132</td>
<td>11,374</td>
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<tr>
<td>EBT</td>
<td>8,019</td>
<td>7,868</td>
<td>14,091</td>
<td>6,620</td>
</tr>
<tr>
<td>Taxes on income</td>
<td>516</td>
<td>(3,959)</td>
<td>(3,460)</td>
<td>(4,332)</td>
</tr>
<tr>
<td>Profit from continuing operations</td>
<td>8,535</td>
<td>3,909</td>
<td>10,631</td>
<td>2,288</td>
</tr>
<tr>
<td>Profit from discontinued operations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,036</td>
</tr>
<tr>
<td>Income</td>
<td>8,535</td>
<td>3,909</td>
<td>10,631</td>
<td>3,324</td>
</tr>
<tr>
<td>thereof minority interests</td>
<td>769</td>
<td>1,151</td>
<td>(757)</td>
<td>1,923</td>
</tr>
<tr>
<td>thereof equity holders of parent</td>
<td>7,766</td>
<td>2,758</td>
<td>11,388</td>
<td>1,401</td>
</tr>
<tr>
<td>Earnings per share (€)</td>
<td>0.174</td>
<td>0.065</td>
<td>0.268</td>
<td>0.033</td>
</tr>
</tbody>
</table>

* Earnings figures include the sale of participations and successful litigations
## Asset structure

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td>93,275</td>
<td>88,653</td>
<td>87,737</td>
<td>80,495</td>
</tr>
<tr>
<td><strong>Noncurrent assets</strong></td>
<td>149,481</td>
<td>148,463</td>
<td>121,888</td>
<td>131,915</td>
</tr>
<tr>
<td><strong>Balance sheet total</strong></td>
<td>242,756</td>
<td>237,116</td>
<td>209,625</td>
<td>212,410</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>82,677</td>
<td>84,134</td>
<td>83,571</td>
<td>86,358</td>
</tr>
<tr>
<td><strong>Noncurrent liabilities</strong></td>
<td>63,680</td>
<td>69,712</td>
<td>42,087</td>
<td>48,201</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>93,125</td>
<td>83,270</td>
<td>83,967</td>
<td>77,851</td>
</tr>
<tr>
<td><strong>Equity ratio</strong></td>
<td>38.4</td>
<td>35.1</td>
<td>40.1</td>
<td>36.7</td>
</tr>
<tr>
<td><strong>Financial liabilities</strong></td>
<td>76,769</td>
<td>79,305</td>
<td>64,899</td>
<td>66,113</td>
</tr>
<tr>
<td><strong>Net financial liabilities</strong></td>
<td>46,701</td>
<td>55,391</td>
<td>41,524</td>
<td>47,036</td>
</tr>
</tbody>
</table>
### Cash flow / Investments / Liquidity

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>10,558</td>
<td>16,025</td>
<td>12,723</td>
<td>7,690</td>
</tr>
<tr>
<td>Cash flow from investment activities</td>
<td>4,061</td>
<td>(24,831)</td>
<td>(3,968)</td>
<td>(2,180)</td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td>(10,554)</td>
<td>9,798</td>
<td>(4,845)</td>
<td>(13,796)</td>
</tr>
<tr>
<td>Investment in property, plant and equipment</td>
<td>3,685</td>
<td>5,243</td>
<td>7,566</td>
<td>6,794</td>
</tr>
<tr>
<td>Investment in other intangible assets</td>
<td>220</td>
<td>180</td>
<td>277</td>
<td>399</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>16,773</td>
<td>12,708</td>
<td>11,716</td>
<td>7,806</td>
</tr>
<tr>
<td>Net financial liabilities</td>
<td>46,701</td>
<td>55,391</td>
<td>41,524</td>
<td>47,036</td>
</tr>
</tbody>
</table>
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, Krones, Siemens
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 million pallet movements / year
- Turnover: once a month
- Regular service: 3 shifts up to 7 days / week
- Team: up to 75 (incl. interims)
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 m² 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 m²
- Transport management
- Turnover of basic material for production of chemical fibre (> 2,000 wagons per year)
- Team: 56 employees
Main focus in Europe – strong footprint in the US

Geographical presence

- Industrial Goods Packaging: 52 Locations
- Consumer Goods Packaging: 14 Locations
- Warehouse Logistics: 17 Locations
- D.Logistics AG

Sales by region
2007, € million

- Germany: 92.4
- Rest of Europe: 185.7
- USA: 59.6
# Broad customer base

- 3M
- ABB
- Agilent Technologies
- Agrati
- Ahlstrom Corp.
- Alpa
- Ample Industries
- Alstom
- Acordis
- Audi
- Aventis
- Barmag
- Beiersdorf
- Binda
- Bonne Bell Inc.
- Bosch
- Candle-Lite
- Cummins Engine
- Dell’Orto
- Desa International
- Dürr
- Drink International
- Duracell
- Fritz Winter
- Gerber
- Gillette
- Guess
- Hermes
- Hewlett-Packard
- Hitachi
- IBM
- Infineon
- Infraserv Logistics
- Johnson & Johnson
- KHS
- Krauss Maffei
- Krones
- Lohmann & Rauscher
- Lufthansa Cargo
- MAN Nutzfahrzeuge
- Marconi Communications
- Marvil Products
- Mölnlycke
- Oral B
- Osram Sylvania
- Panasonic
- Procter & Gamble
- Remotec Reitz
- Sanford
- Siemens
- Singulus Technologies
- Stant MfG
- Surgical Appliance
- Time Service
- Volkswagen
- Wacker Chemie
- York International
Market trends

Growing importance of outsourcing

Increased outsourcing of secondary logistics services offers growth prospects for service providers

Importance of outsourcing in industry (%)

<table>
<thead>
<tr>
<th>Service</th>
<th>2005</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order mgmt.</td>
<td>28</td>
<td>53</td>
</tr>
<tr>
<td>Transport/handling/warehousing</td>
<td>3</td>
<td>31</td>
</tr>
<tr>
<td>Procurement/supplier mgt.</td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td>Network design</td>
<td>3</td>
<td>11</td>
</tr>
<tr>
<td>Innovation generation</td>
<td>3</td>
<td>16</td>
</tr>
<tr>
<td>Inventory and materials planning</td>
<td>3</td>
<td>21</td>
</tr>
<tr>
<td>Fully outsourced</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Partly outsourced</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Straube, F. et al.: Trends and strategies in Logistics 2005
Contact

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