

German Equity Forum 2007

Company Presentation

November 14, 2007

Agenda

- **Profile**
- **Financials**
- **Strategy**
- **Appendix**

Strong logistics partner with extensive specialist expertise

● **Key characteristics of the group**

- D.Logistics AG as holding company
- 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 and plant construction)
- Market leader in Germany in the field of industrial export packing
- Customer specific IT-solutions



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 D.Logistics	<ul style="list-style-type: none"> • „Total Packaging Solution“ • Package design • Design know-how for best manageability, usefulness and protection • Packaging technology 	<ul style="list-style-type: none"> • Technological competence • Process- and IT know-how • International network • Secure, reliable delivery 	<ul style="list-style-type: none"> • Process- und IT know-how • Full service provider (e.g. management, planning, picking, packing, distribution, customs)
Geographical focus	Central Europe USA	Germany	Central Europe
Industry focus	Automotive, consumer goods	Mechanical engineering	Automotive, chemicals, electronics, consumer goods, airport services (cargo)

Competitive positioning

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

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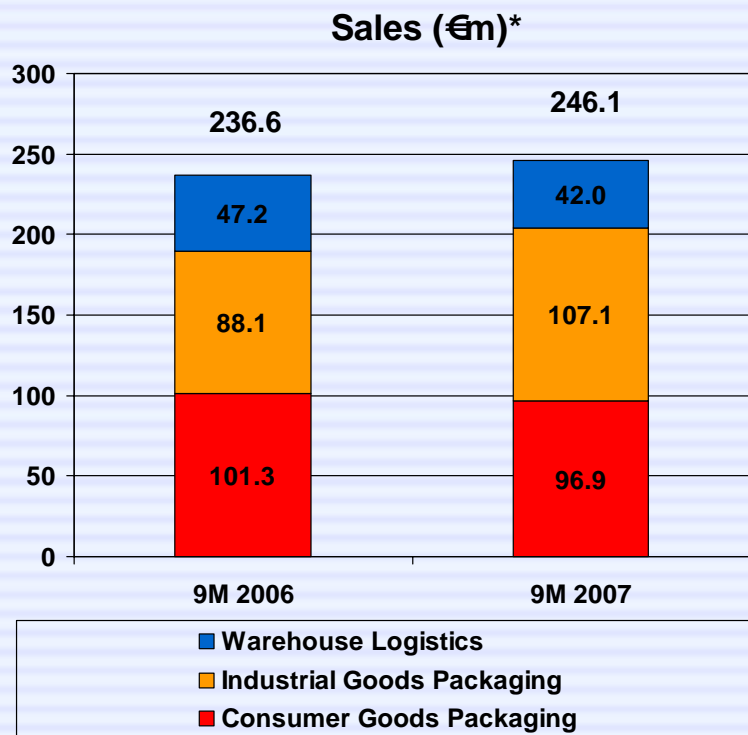
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Highlights 9 months 2007

- Revenues increased by 3.9% to €246.3 million
 - organic growth +5.3%, adjusted for currency fluctuation +6.7%
- Adjusted EBITA up 41.7% to €8.6 million
 - 2006 included income from disposals and litigations (€+7.67 million)
- Financial result burdened by valuation processes in connection with the outstanding convertible bond, down from €1.6 to €3.9 million
- Net earnings of €2.11 million (prior year: adjusted €0.24 million, unadjusted €10.8 million)
 - 2006 included extraordinary income of €10.56 million
- Net financial liabilities increased despite acquisitions (purchase price payments of €21.5 million) in the first half of the year only subproportional (by €10.1 to €53.0 million)

Satisfactory revenue growth

Sales up 4% to €246.3 million

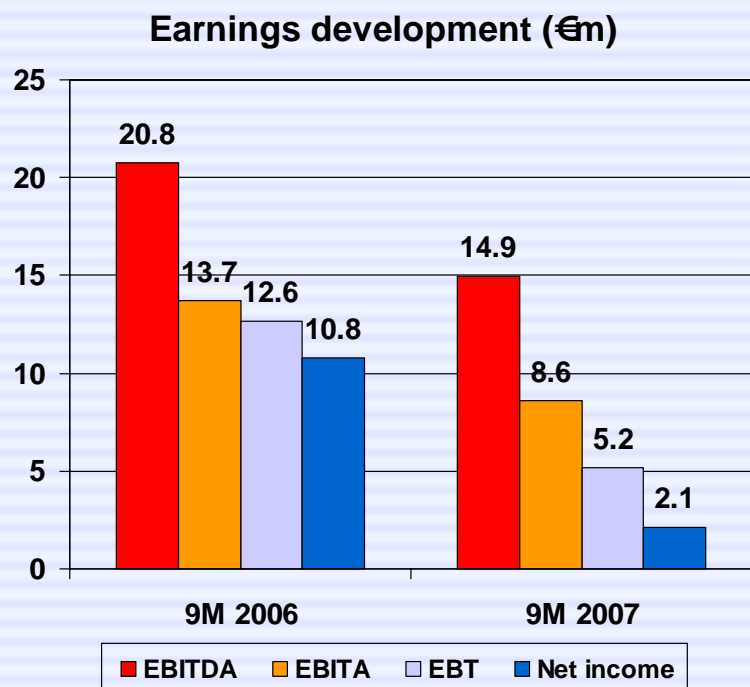


- „Consumer Goods Packaging“ down 4.3%; currency adjusted -1.0%, successful compensation for the loss of a customer contract (-€ million)
- „Industrial Goods Packaging“ up 21.6%; 5.3 percentage points were due to acquisitions
- „Warehouse Logistics“ down 11%; adjusted for changes in the scope of consolidation up 6.3%

*Sales figures without holding

Strong earnings growth on an adjusted basis

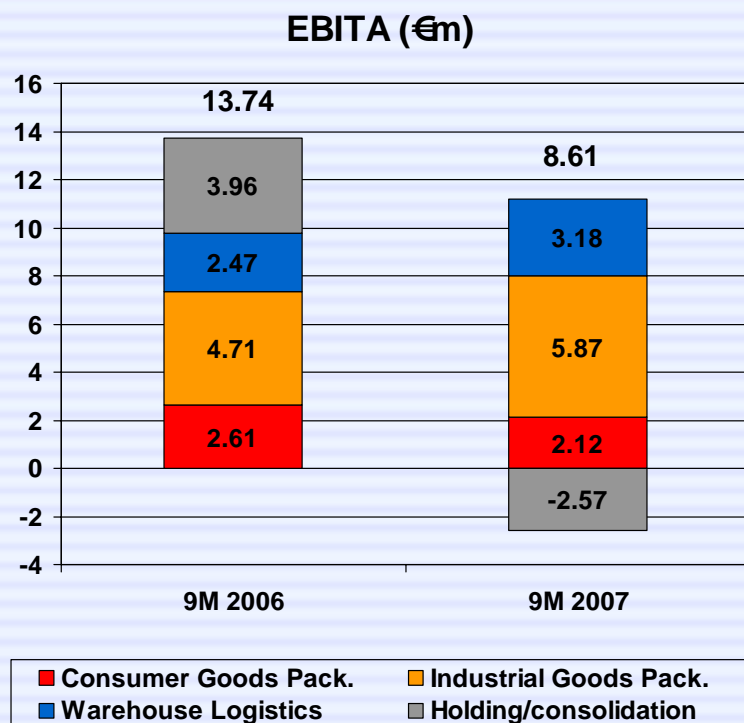
Adjusted EBITA increased 41.7%



- EBITDA and EBITA for the first 9 months 2006 included €7.67 m income from company sales and successful litigations, EBT included €8.2 m and EAT €10.6 m
- EBITDA down 28% and depreciation (€6.3 m) 9.8% below prior year
- EBITA (€8.6 m) increased adjusted 41.7%
- Net earnings reached €2.1 m
- EPS €0.05 (previous year €0.25)

Segment earnings increased strongly

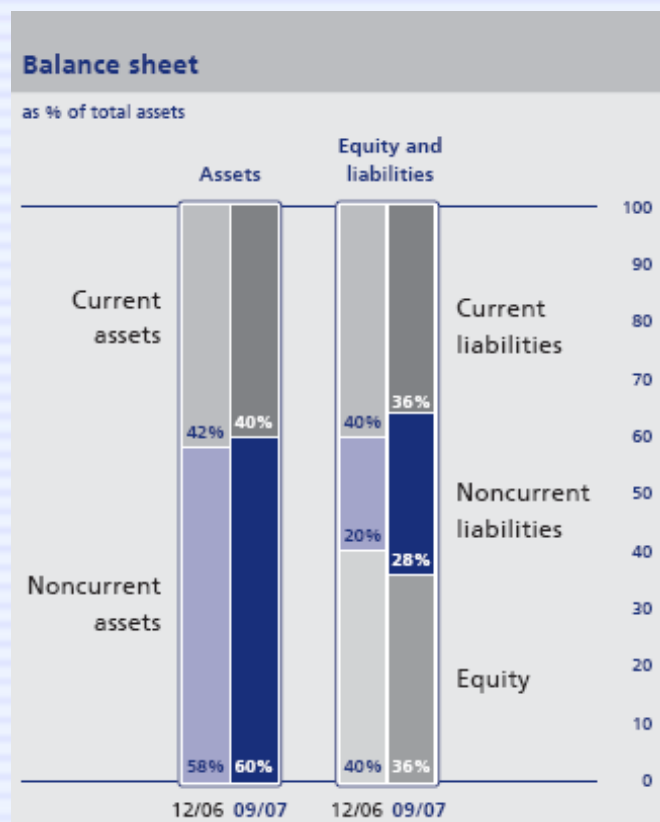
Strong performance of “Industrial Goods Packaging”



- „Industrial Goods Packaging“ up 24.7%; margin up slightly (5.5 to 5.3%)
- „Consumer Goods Packaging“ 18.9% below last year; margin 2.2 after 2.6%; unsatisfying development in the USA
- „Warehouse logistics“ up 29.1%; margin improves from 5.2 to 7.6%; 2006 included €1.8 m extraordinary profit
- Holding loss of €2.6 m (prior year: €+4.0 m), 2006 included extraordinary profit of €5.9 m

Solid capital structure

Current assets exceed current liabilities



- Balance sheet increased by 8.8% in the first 9 months of the year at €229.2 million
- Equity ratio very comfortable at 36.1% (equity €82.8 m)
- Asset cover II, i.e. the ratio of shareholder's equity and noncurrent liabilities to fixed assets stays at 125.8% (September 30)

Planning 2007

- **Planned revenues 2007 slightly increased to €25 – 335 million (previously €19 – 331 million)**
- **Planned EBITA group 2007: €11.4 - 12.5 million**
 - **EBITA in 2006 was positively influenced by the sale of subsidiaries and court cases won (together €7.8 million)**
- **Planning includes recent acquisitions in the Industrial Goods Packaging segment with an annual turnover of €6 million; further potential acquisitions with a sales volume of up to €15 million are under review**
- **Planning does not include divestments, which could influence earnings positively**

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Planned orientation of the group (I)

● Expansion of Industrial Goods Packaging

- Enhancing the German 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 2006, 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, turnover in 2006: €6 million, turnover 2007/04/01 – 09/30: €4.9 million
- Purchase of the 45% minority interests in Deufol Tailleur GmbH, purchase price €23.0 million, turnover in 2006: €120 million, was already fully consolidated



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 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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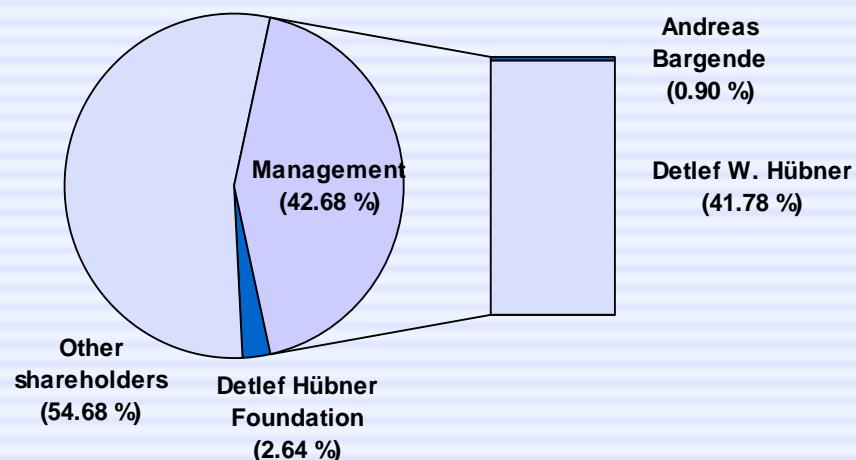
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Financial calendar

- **November 13, 2007** **Interim report III/2007, July 1 – September 30**
Conference call
- **November 14, 2007** **German equity Forum**
Investor conference
- **April 8, 2008** **Annual results 2007**
- **May 13, 2008** **Interim report I/2008, January 1 – March 31**
- **August 14, 2008** **Interim report II/2008, April 1 – June 30**
- **November 13, 2008** **Interim report III/2008, July 1 – September 30**

The D.Logistics share

- Market capitalization: about €100.0m
- Regulated market (Prime Standard)
- Indices: CDAX, Prime Transport & Logistics, GEX
- ISIN: DE0005101505
- Shareholder structure

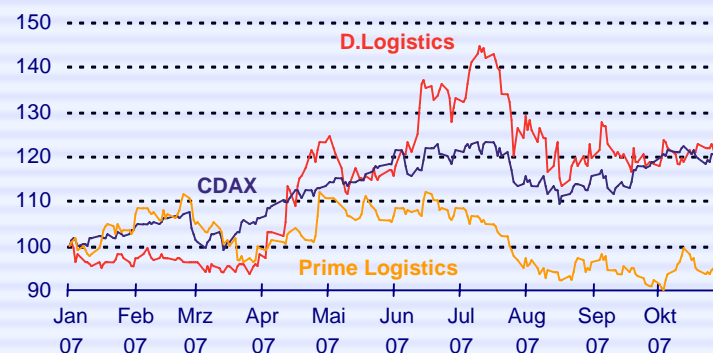


As of October 31, 2007

- Price (Xetra) 2007/10/31: €2.36
(high/low 52 weeks: €2.79/1.76)

Comparative performance of D.Logistics' shares

indexed, in %, January 1 to October 31



Income statement

in € thousand	9M 2007	2006	2005	2004
Sales	246,295	322,363	313,516	311,119
EBITDA	14,947	26,356	22,331	21,719
EBITA	8,606	16,132	11,374	8,450
EBIT	8,606	16,132	11,374	8,450
EBT	5,170	14,091	6,620	3,420
Taxes on income	(1,997)	(3,460)	(4,332)	(1,777)
Profit (loss) from continuing operations	3,173	10,631	2,288	1,643
Profit (loss) from discontinued operations	0	0	1,036	(710)
Minority interests	(1,064)	757	(1,923)	(1,386)
Net result	2,109	11,388	1,401	(1,574)
Earnings per share (€)	0.050	0.268	0.033	(0.040)

Asset structure

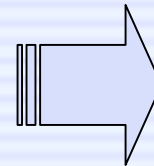
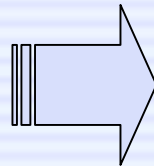
in € thousands	9M 2007	2006	2005	2004
Current assets	92,038	87,737	80,495	98,688
Noncurrent assets	137,123	122,859	131,915	135,379
Balance sheet total	229,161	210,596	212,410	234,067
Current liabilities	82,677	83,571	86,358	118,363
Noncurrent liabilities	63,680	42,087	48,201	47,903
Equity	82,804	84,938	77,851	67,801
Financial liabilities	78,076	64,899	66,113	91,069
Net financial liabilities	53,032	42,924	47,036	65,321

Cash flow / Investments / Liquidity

in € thousands	9M 2007	2006	2005	2004
Cash flow from operating activities	8.843	9,289	7,690	9,785
Cash flow from investment activities	(19.581)	(4,699)	(2,180)	(801)
Cash flow from financing activities	13.745	(324)	(13,796)	(7,596)
Investment in property, plant and equipment	3.116	7,566	6,794	8,302
Investment in other intangible assets	131	277	399	1,153
Cash and cash equivalents	15.066	11,716	7,806	16,340
Net financial liabilities	53.032	42,924	47,036	65,321

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)

Logistics management for industrial goods of any size

Example Industrial Goods Packaging

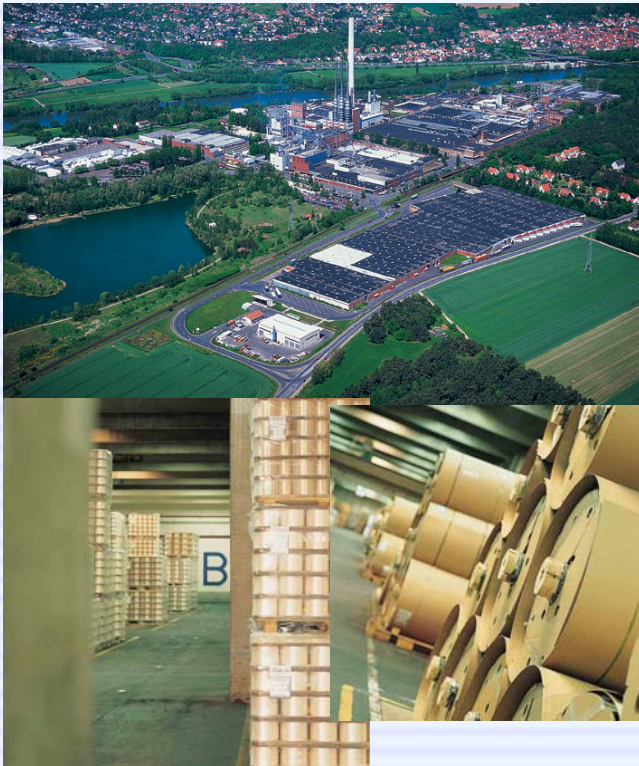


- Packaging consultancy and design
- Production of special packings
- Export packaging for air, land and sea
- Permanent storage packaging technology
- Management of large projects
- Hazardous goods packaging

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 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: 54 employees

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
- Infraser Logistics
- Johnson & Johnson
- KHS
- Kronos
- Lohmann & Rauscher
- Lufthansa Cargo
- Mannesmann Plastic Machinery
- 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

Logistics in Europe

Logistics market Europe*

€730 bn, thereof transport: €274 bn



5.4%p.a.
2001-2004

Share
outsourced
< 50%

Share
in-house
> 50%

Logistics market Germany

€170 bn, thereof transport: €73.5 bn



2.1%p.a.
2001-2004

Share
outsourced
46.5%

Share
in-house
53.5%



3.5%p.a.
2001-2004



0.7%p.a.
2001-2004



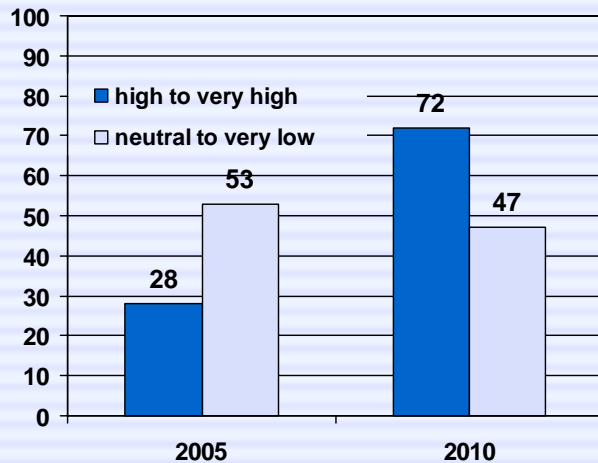
* 15 Western European countries + Switzerland and Norway

Source: Peter Klaus, Christian Kille: „Die Top 100 der Logistik“, 4th edition 2006

Market trends

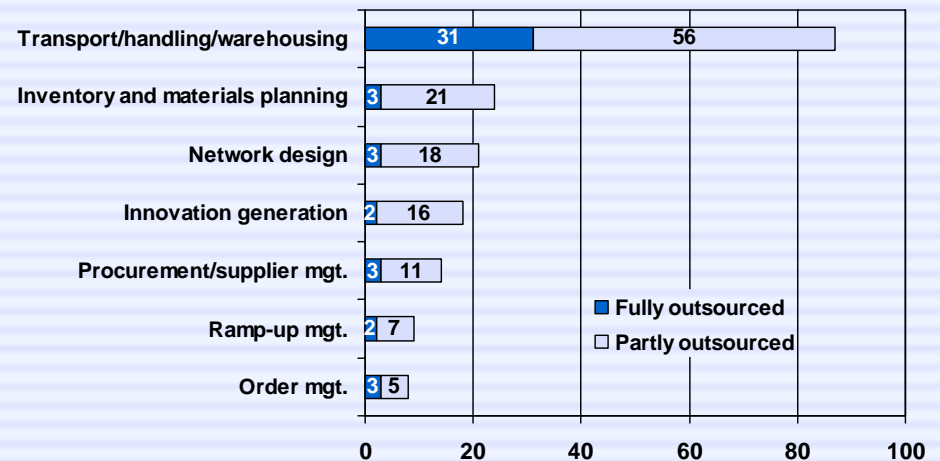
Growing importance of outsourcing

Importance of outsourcing in industry (%)



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

Outsourcing of logistics services in industry (%)



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