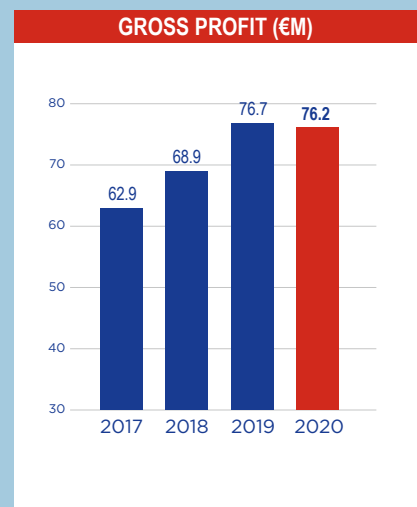
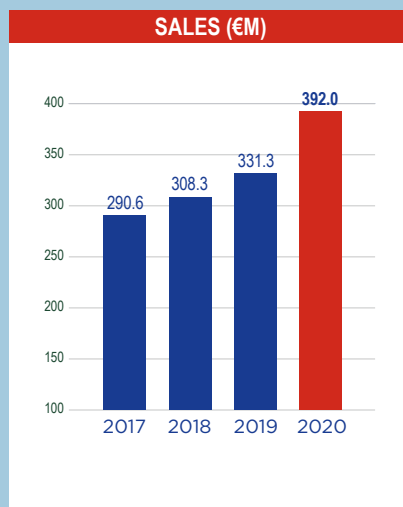
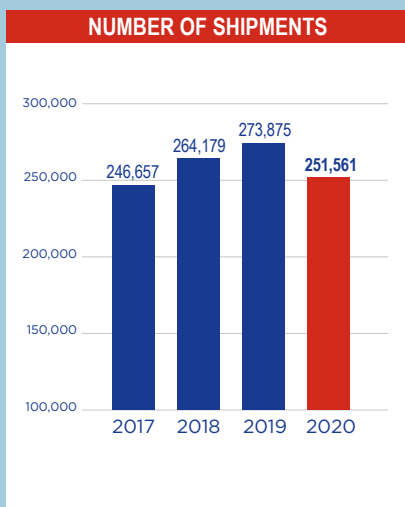


2020 FINANCIAL OVERVIEW



NUMBER OF SHIPMENTS (2020)

251,561

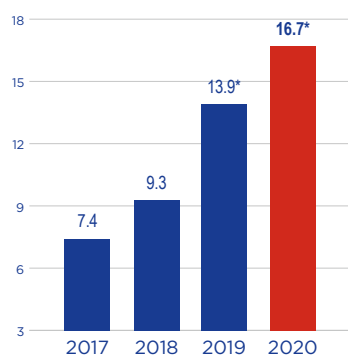
SALES (2020)

€392m

GROSS PROFIT (2020)

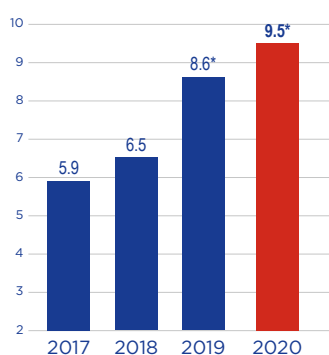
€76.2m

EBITDA (€M)



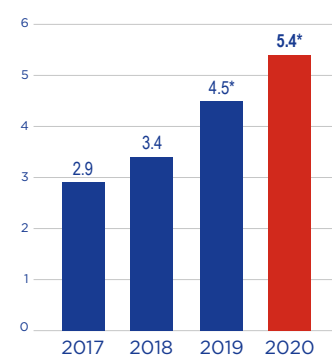
*Including IFRS 16 impact.

CURRENT OPERATING INCOME (€M)



*Including IFRS 16 impact.

CONSOLIDATED NET PROFIT (€M)

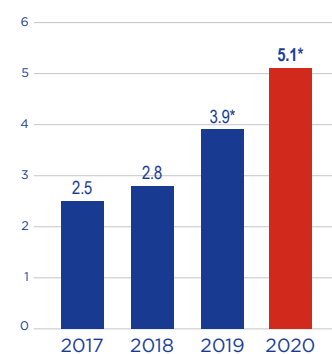


*Including IFRS 16 impact.

AIR FREIGHT BUSINESS



NET PROFIT GROUP SHARE (€M)



*Including IFRS 16 impact.

TONNAGE

2020	58,113
2019	62,865
2018	69,466
2017	63,446

NUMBER OF SHIPMENTS

2020	67,376
2019	85,607
2018	81,437
2017	80,153

GROSS PROFIT (€M)

2020	27.0
2019	25.4
2018	23.5
2017	20.7

**NUMBER OF SHIPMENTS
2020 VS 2019**

-8.1%
at current
scope

-12.1%
at constant
scope

**SALES
2020 VS 2019**

+18.3%
at current
scope and
exchange
rates

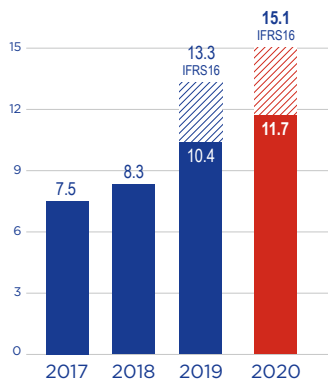
+13.4%
at constant
scope and
exchange
rates

**GROSS PROFIT
2020 VS 2019**

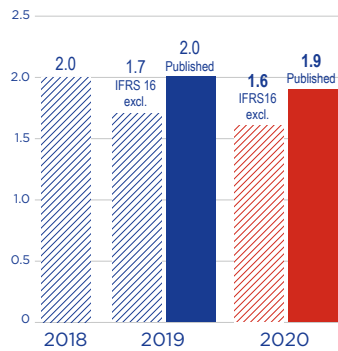
-0.7%
at current
scope and
exchange
rates

-4.8%
at constant
scope and
exchange
rates

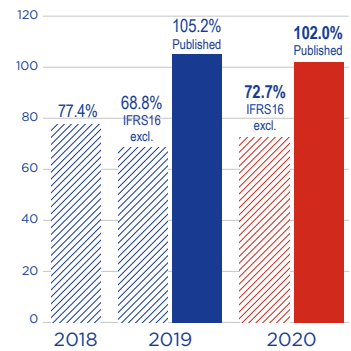
OPERATING CASH FLOW



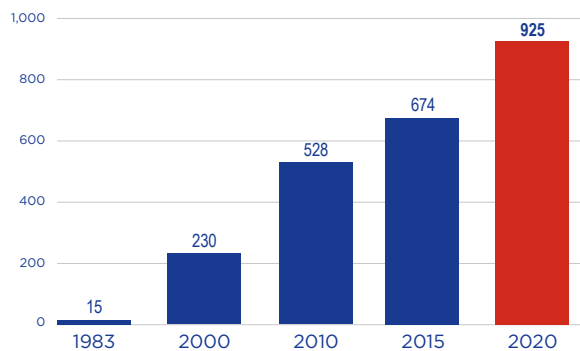
LEVERAGE (DEBT/EBITDA)



GEARING



NUMBER OF EMPLOYEES (1983-2020)



NUMBER OF OFFICES (1983-2020)

