



FM LOGIST

FM LOGISTIC

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Pooling capabilities toward sobriety

annual report 2023/24

Annual report 2023/24

FM LOGISTIC

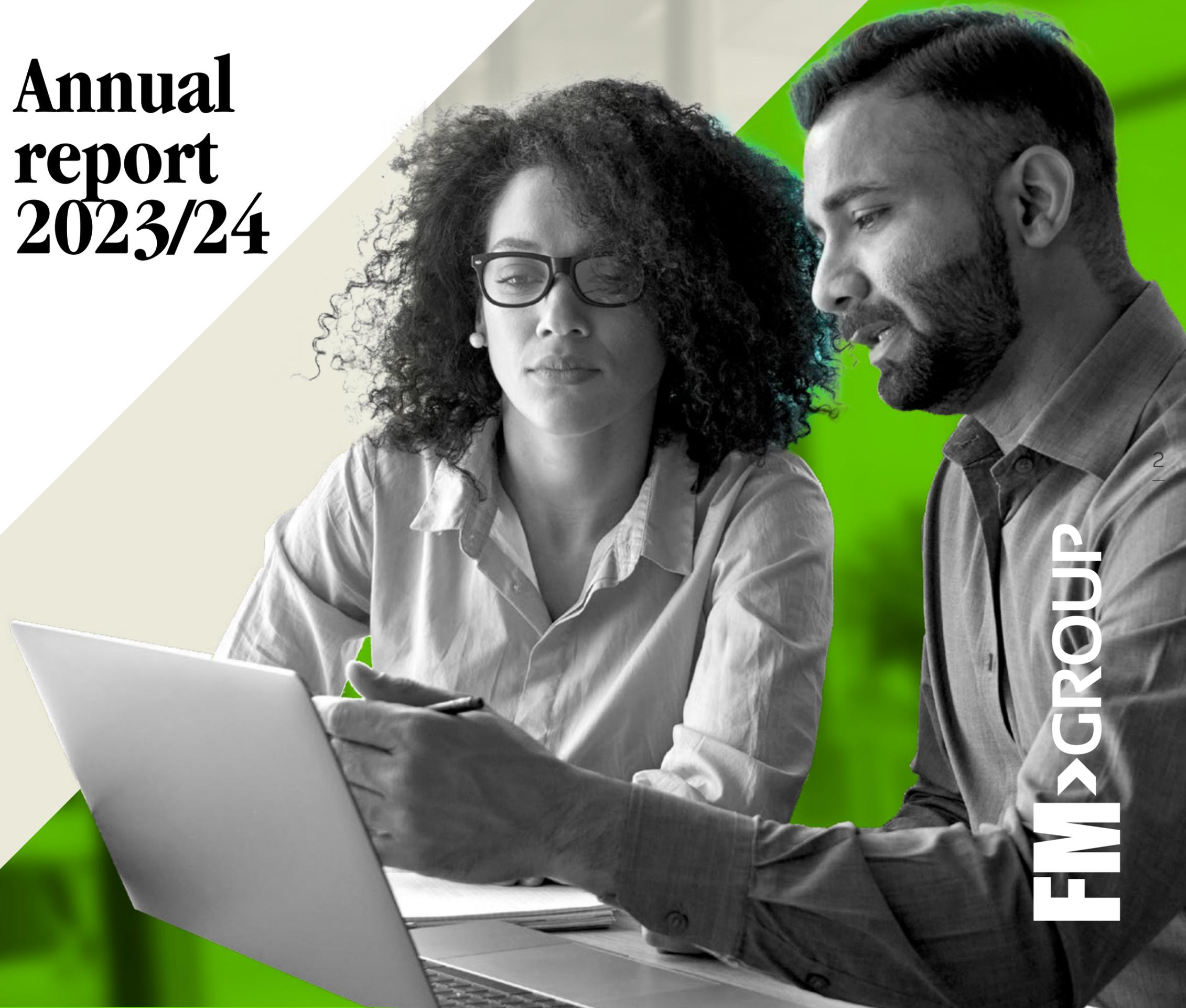
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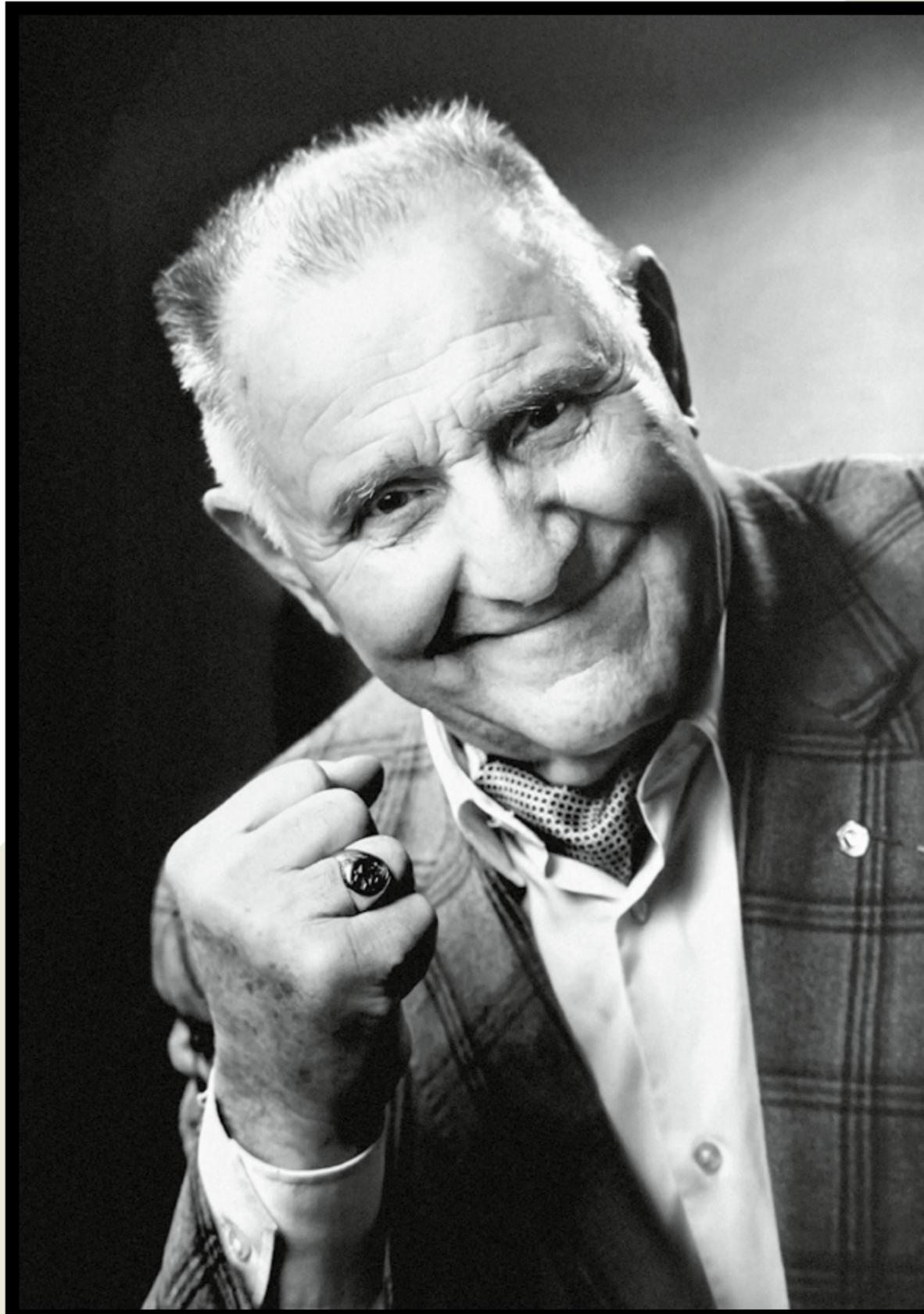
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Tribute to Claude Faure



IT is with great sadness that FM Group announces the passing of its co-founder and Honorary President, Claude Faure, on May 20, 2024, in Phalsbourg, at the age of 85. A prominent figure in transport and logistics, he dedicated his life to developing a company that has become a global leader.

Claude Faure was not only a pioneer, a visionary leader, and an entrepreneur; he was also a generous man, inspiring and encouraging others to give their best.

“The company is a jewel; each of its members has the duty to protect it and help it grow.” True to his maxim, Claude Faure worked tirelessly for the development and sustainability of the Group throughout his life, with the spirit of enterprise deeply embedded in his being.

“The company is a jewel; each of its members has the duty to protect it and help it grow.” **Claude Faure**

Relentless in his efforts, he never ceased occupying his office in Phalsbourg and travelling to meet the teams at all the Group's sites.

Always looking towards the future, he was driven by the desire to share and to pass on his passion and convictions. He was involved in numerous bodies promoting the company's reach.

His passing leaves a great void. We say THANK YOU for his trust. We know that his spirit will continue to accompany us as we carry forward the beautiful journey of our company together.

On behalf of the Management Board,
**Marie-Laure Faure Berton, Hervé Dujardin, Gilles Faure,
 Olivier Faure, Jean-Christophe Machet**

FM Logistic achieved commendable results for the 2023/24 fiscal year despite a challenging environment. The company stayed on budget and recorded an 11% revenue growth at constant exchange rates and scope, with an EBIT of 50 million euros, surpassing our forecasts.



Jean-Christophe Mchet
CEO of FM Logistic

interview — **FM Logistic**
stays the course
and accelerates its
transformation

This success is attributable to a coherent and robust strategic roadmap focused on operational excellence, service transformation, and expansion into new markets. An average 4% to 8% decline in client activity volumes was offset by the signing of new contracts worth

178 million euros and improved profitability in several countries, including Spain and Brazil, as well as in our handling operations. Our commitment to omnichannel strategies has been widely praised by our clients, as evidenced by our NPS increasing from 26 to 53. Concurrently,

our initiatives to reduce our carbon footprint and enhance employee experience continue to yield measurable results. We have halved our emissions related to warehousing activities over the past five years and achieved a 90% employee satisfaction rate. ...

+40%

With 11% growth and a 40% increase in EBIT, we have fulfilled our earnings commitments. These were accompanied by an improvement in customer satisfaction, with our NPS reaching a score of 53. We are also proud to have divided our CO2 emissions in half over the last 5 years.

-50%

With 11% growth and a 40% increase in EBIT, we have fulfilled our earnings commitments, accompanied by an improvement in customer satisfaction. We are also proud to have divided our co2 emissions in half over the last 5 years."

...

The establishment of a streamlined, dynamic, and agile executive committee, along with simplified processes, has fostered an entrepreneurial spirit within the Group, significantly impacting our three strategic pillars. Our family business culture and high level of ambition have enhanced FM Logistic's appeal in terms of recruitment. As we conclude the first year of our three-year plan, we approach the next phase of our strategic plan with confidence and determination. Our commitment remains steadfast: to integrate customer satisfaction, operational excellence, and financial performance in all our activities. We will

continue to develop our talents and strengthen our attractiveness to acquire the skills of tomorrow. We are accelerating the digitalisation and simplification of our processes to enhance efficiency and sustainability. Our aim remains solid profitability, supporting our growth and transformation to position FM Logistic as the partner of choice for our clients and employees, while shaping an omnichannel and sustainable supply chain for the future.

Our commitments are reflected in improved customer satisfaction, with our NPS reaching a score of

53

FM Logistic executive committee



Jean-Christophe MACHET
CEO of FM Logistic



Yannick BUISSON
Chief customer experience, sustainable development, business solutions & technologies officer



Stéphane DESCARPENTRIES
Chief of staff, Asia operations and strategy



Mathilde JOANNARD
Human resources director



Christophe MENIVARD
Chief operating officer Europe



Sébastien MAQUET
Group finance and purchasing Director

"This year, thanks to a tighter COMEX, our action has gained in agility and efficiency, both in the appropriation of subjects and in the deployment of projects. The solutions integrating cutting-edge technologies deployed for our customers such as Colgate and Royal Canin are proof of this, and are the fruit of a collective mobilization of which we can be proud."

key figures 2024

2023/24
Turnover (in € million)

1,731

2022/23
 Turnover
 (in € million)

1,713

Change +1.03%

Turnover change
 excluding currency
 effects and divestments

+10.9%

2023/24
EBIT (in € million)

50,8

2022/23
 EBIT
 (in € million)

36.2

Change +40.35%

178

new contracts (in € million)

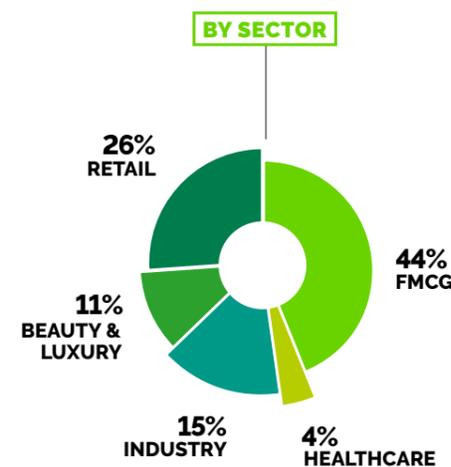
64,5 %
 Revenue outside France

92 nationalities
 represented in the Group

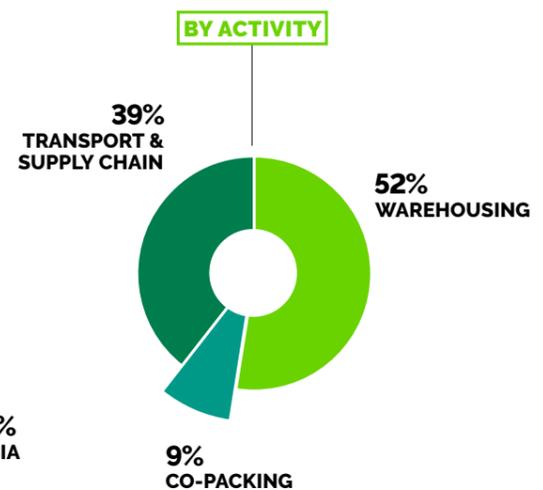
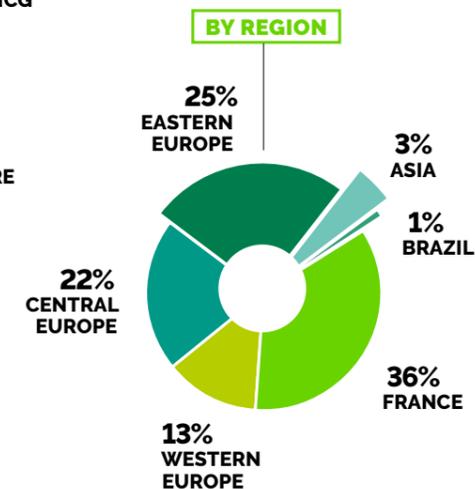
27,762

Gender split: 55 % male and 45 % female

Workforce 2022/23 28,272



**Revenue
 breakdown
 by sector**



“Our ability to stay on course stems from our capacity to rethink our organisation and practices to remain relevant in a changing world. This year, this has notably translated into an increase in our standards, both operationally for ourselves and financially for our clients.”



Jean-Claude Michel

Chair of the FM Group board of directors

editorial _

Fostering proximity and raising our standards

FM Group

has recorded significant improvements in its results over the past four months of the fiscal year, thanks to the tireless efforts of our teams and despite a complex global context. We are

committed to continuing on this path to accelerate our development. Logistics is undergoing a major transformation towards a more demanding, proximity-based profession. The Group has adapted to this evolution by

embedding daily and rigorous monitoring of operations, continuous responsiveness, and attention to detail at the heart of its culture and processes. The

improvement in customer satisfaction, as illustrated by our NPS, reflects this commitment to operational excellence and validates our model, which is focused on people and collaboration. Meanwhile, Batilogistic continues to develop, combining energy and financial efficiency. Our decision to embark on construction for third parties demonstrates our willingness to leverage our expertise to broaden our scope of action. I

am pleased with the progress in this direction, evidenced by the launch of our first projects for external partners this year. The Group continues to invest in human capital, automation, and sustainable development, consolidating its position as a major player in the sustainable omnichannel supply chain. Sharing ideas with our stakeholders allows us to create a positive impact, both within our company and in our sector, for current and future generations. United in a long-term vision, we will continue to raise our ambitions and equip ourselves with the necessary means to take the next step.

Sustainability, a key driver of performance

“The guiding principle of the year has been the continuous improvement of our model’s performance and sustainability, with a reaffirmed belief in the complementarity of these objectives.”

Yannick Buisson

Chief customer experience, sustainable development, business solutions & technologies officer



This year, FM Logistic launched a new sustainable development strategy in line with our previous commitments, focusing on **three pillars: supporting our employees, protecting the planet, and collaborating with our partners.** Addressing these challenges is crucial for overall long-term performance, driving us to optimise existing capacities and preserve resources. Moreover, we are convinced that sustainability is becoming a decisive

criterion for our clients and a top priority in our sector. Simultaneously, we are continuing to automate and digitalise our processes. Five new sites are now equipped with automated and robotic systems such as Locus robots and our AutoStore solution for unit order preparation, which will be rolled out on a larger scale next year. Additionally, we have made significant strides in artificial intelligence, with our tests on optimising routes in the Czech Republic showing productivity gains of 25%. These innovative projects enhance our operational excellence and our ability to adapt to changing consumer behaviour.

Looking ahead, we are concentrating our efforts on the widespread adoption of digital tools, especially in the field of transport, where numerous projects remain to be developed. We are committed to transforming our operations pragmatically, fostering a collaborative and transparent approach.



OUR COMMITMENT REWARDED

In 2023, FM Logistic won the Top Logistics Europe CSR Award for its innovative and ambitious strategy in favour of sustainable logistics.



“I am delighted to see that sustainability is a concern embraced by the company at all levels and in all activities. FM Logistic doesn’t shy away from conveying strong messages in favour of sustainability within the profession and promotes a profound change in the model.”



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Pénélope Laigo
Group sustainability & QHSE director

FM Logistic's new sustainable development strategy is a direct continuation of a longstanding commitment, with a stronger focus on monitoring indicators and enhanced governance. To co-create the supply chain of tomorrow, FM Logistic is implementing an environmental strategy that addresses both climate challenges and issues related to resources and waste reduction. This year, we have worked to improve the sobriety and energy efficiency of our warehouses and accelerate the installation of photovoltaic panels on our sites. We actively involve all our stakeholders in our approach. We provide our customers with a dashboard to measure the carbon emissions of their logistics and help them identify areas for improvement. We have intensified discussions with our suppliers about best practices. All Group activities are mobilised to achieve our objectives in the countries where FM Logistic operates. The challenge now is to amplify this momentum by systematically implementing more sustainable solutions in a concrete and operational manner.



80% is the minimum fill rate we impose on our trucks, compared to the average observed rate of 60%.



+ Pool Sphynx celebrates 10 years!
Europe's first agri-food pool, created in partnership with Intersnack, JDE Coffee, Kraft-Heinz, Kimberly-Clark, Bolton Foods, Nutrimaine, and Pasta Corp in 2003, has proven the sustainability of our pooling model, achieving a 17% reduction in CO2 emissions and a 45% reduction in driver wait times.

Transport less and more efficiently

“Pooling has established itself as an excellent tool for reducing the supply chain’s energy demand. The robustness of this solution has been proven, reinforcing our commitment to advancing consolidation and maximisation efforts.”

Yannick Buisson

Chief customer experience, sustainable development, business solutions & technologies officer

→ FM Logistic advocates a slow logistics model that promotes sustainable transport modes, flow consolidation, and short distribution channels. **Logistics pooling** involves the grouping of flows to maximise resource utilisation, increasing truck fill rates and reducing empty runs. Intelligent logistics data management, facilitated by our control towers, ensures end-to-end visibility, eliminating inefficiencies and enabling more efficient transport operations. This year, FM Logistic implemented a new control tower for Clarins.

Transporting in new ways

→ FM Logistic is accelerating its transition

to less polluting modes of transport through greener **propulsion methods**. In 2023/24, we expanded our fleet of electric vehicles and deployed new charging solutions. Additionally, 93% of our own fleet now uses Oleo 100 biofuel derived from French rapeseed, reducing CO2 emissions by 67% compared to diesel vehicles. Furthermore, FM Logistic is actively involved in a **modal shift** towards rail transport, working in collaboration with SNCF Réseau to rehabilitate existing infrastructure and develop efficient and sustainable combined transport solutions. We plan to activate a north-south line in France in 2024, along with several international lines for the factory-to-France flows of our clients.

+ Haleon switches to biofuels
The fleet of vehicles operated for our client Haleon, a leader in consumer healthcare, has switched to Oleo 100 biofuel for transporting products in France, contributing to a 67% reduction in CO2 emissions.



+ At the 2024 “Trophées d’Engagements Volontaires pour l’Environnement” (Voluntary Commitment Awards for the Environment), FM Logistic was awarded for achieving the greatest improvement in reducing its greenhouse gas emissions. This distinction underscores the unwavering commitment of our teams and clients to reaching our sustainable development goals.

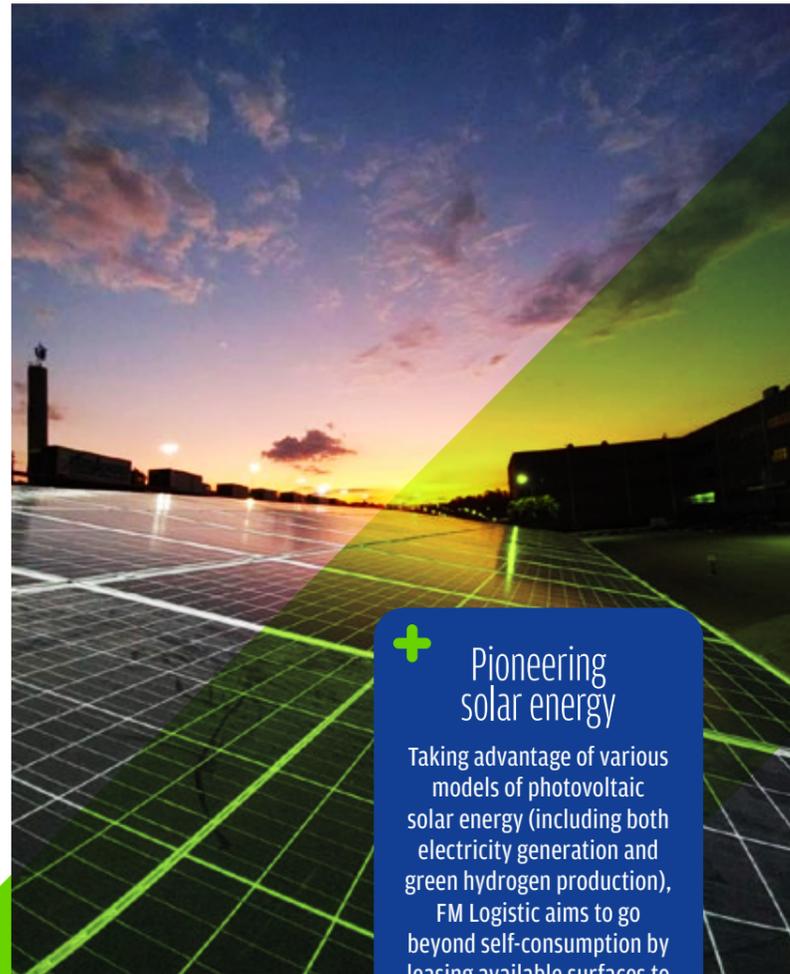
+ Promising results in Poland
The second phase of electric truck trials, conducted with our clients Makro and Lotte Wedel for regional transport, resulted in savings of over 1.81 tonnes of CO2 across nearly 1,900 kilometres. Battery range and charging station accessibility remain challenges to overcome.





→ **FM Logistic is committed to smarter and more efficient warehousing.**

Our "Watt Watchers" programme, with its 75 actions for energy efficiency, has enabled us to optimise our warehouses, reducing electricity consumption in France by 22%. In Spain, we are pioneering the production of low-carbon hydrogen to power our equipment—a first in the country's logistics sector. We are also heavily investing in green energy by installing photovoltaic panels on roofs, grounds, and canopies at our logistics platforms. Additionally, we purchase green electricity from the grid, particularly in Central Europe, France, and Spain. This year, 79% of our sites are powered by green electricity, with a target of 100% by 2025. These efforts have helped us avoid emitting 17,500 tCO₂e (FY 2022-23).



+ Pioneering solar energy
 Taking advantage of various models of photovoltaic solar energy (including both electricity generation and green hydrogen production), FM Logistic aims to go beyond self-consumption by leasing available surfaces to investors for the installation of photovoltaic panels, integrating renewable energy into the grid. Fifteen installations are already operational, and thirteen projects are under construction.

Long-term storage

Watt Watchers

27 kWh/m²

The energy consumption of FM Logistic's warehouses in France is 27 kWh/m²/year, compared to the national average of 135 kWh/m²/year (a quarter of the national average consumption).

-24%

A 24% reduction in gas consumption across our 45 sites in India, France, Poland, Czech Republic, and Slovakia this year.

Accelerating change

+ Draw me the logistics of tomorrow
 Aiming to train 20,000 participants, the Logistics Fresk aspires to involve all supply chain stakeholders in the transition to more sustainable practices.



“Our vision of sustainable development is based on collaboration, involving all actors in the chain – manufacturers, distributors, and logisticians – and external stakeholders.”

Pénélope Laigo
 Group sustainability & QHSE director

→ **FM Logistic fully embraces its role as a market leader,**

positioning itself among the most advanced companies in environmental transition. We engage in open dialogue about the sector's environmental challenges, striving to improve understanding and spread best practices. At the **“Tribunal for Future Generations”**, FM Logistic invited experts to discuss the impacts and future of warehouses with humility and transparency. Alongside Club Déméter, we co-created **“The Logistics Fresk”**. This fun and participatory initiative aimed at raising awareness, training industry players on sustainable logistics issues, and developing new collective solutions through experimentation and collaboration.



+ Should warehouses be knocked down?
 This provocative question was raised during the Tribunal for Future Generations in response to growing discussions about the rising number and size of warehouses.

Eco-friendly and certified platforms designed for sustainability

Our commitment to sustainable consumption practices, coupled with the need to adapt to an increasingly complex real estate landscape, drives us to continually reassess our model. This year, we have undertaken significant initiatives to transform our platform approach with three primary objectives: to reduce the carbon footprint of our construction activities by 2030, achieve energy-neutral sites, and decrease costs. We have conducted comprehensive life cycle analyses—from initial design to post-construction—and implemented space

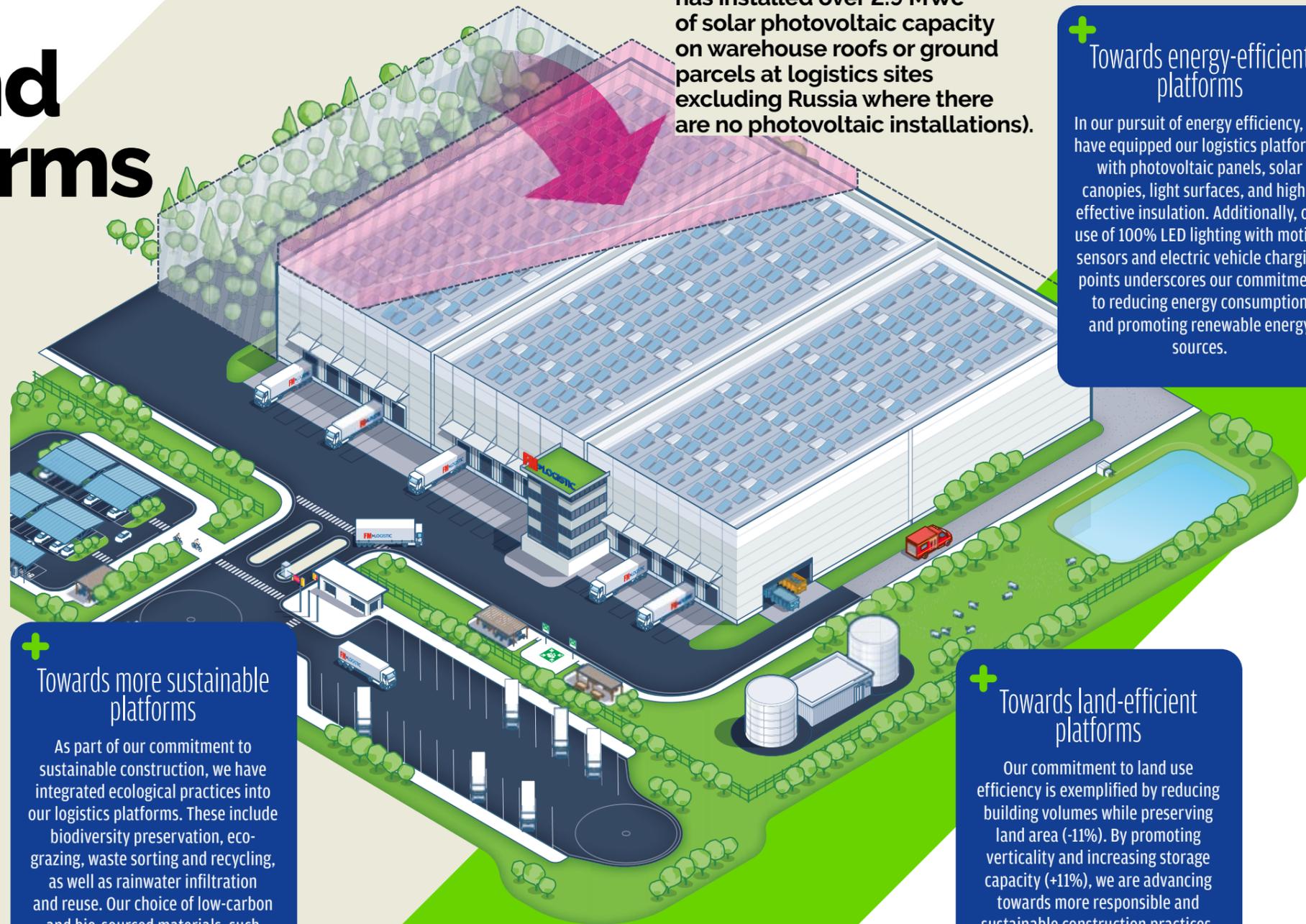
planning and construction studies to develop solutions using resource-efficient materials. Our ongoing goal is to enhance the sustainability of our platform models.

17 sites

By 31st March 2024, 17 sites covering over 700,000 m² for BATIOLOGISTIC are HQE™ or LEED® certified.

2,9 MWc

By 31st March 2024, the Group has installed over 2.9 MWc of solar photovoltaic capacity on warehouse roofs or ground parcels at logistics sites excluding Russia where there are no photovoltaic installations).



+ Towards energy-efficient platforms
In our pursuit of energy efficiency, we have equipped our logistics platforms with photovoltaic panels, solar canopies, light surfaces, and highly effective insulation. Additionally, our use of 100% LED lighting with motion sensors and electric vehicle charging points underscores our commitment to reducing energy consumption and promoting renewable energy sources.

+ Towards more sustainable platforms
As part of our commitment to sustainable construction, we have integrated ecological practices into our logistics platforms. These include biodiversity preservation, eco-grazing, waste sorting and recycling, as well as rainwater infiltration and reuse. Our choice of low-carbon and bio-sourced materials, such as wood structures and algae-based paints, further supports our sustainability goals.

+ Towards land-efficient platforms
Our commitment to land use efficiency is exemplified by reducing building volumes while preserving land area (-11%). By promoting verticality and increasing storage capacity (+11%), we are advancing towards more responsible and sustainable construction practices. These efforts reflect our vision for harmonising urban growth with environmental preservation.

80%

During 2023/2024, 80% of waste on NG Concept construction sites for BATIOLOGISTIC was recycled.

“The evolving consumer landscape is reshaping our industry, prompting us to adapt and innovate in line with technological advancements to be at the heart of the customer experience. This means that individuals can begin their careers in an FM warehouse with the confidence of embarking on a diverse and varied professional journey.”

PRIORITIZING EMPLOYEE WELL-BEING



Mathilde Joannard
Human resources director

The revolution in logistics is underway at FM Logistic, driven by a strong belief: our people are our greatest asset. They are at the heart of the first pillar of our sustainable development strategy, centred on a triple objective: ensuring the health and safety of our teams through a holistic approach, fostering skill development through continuous training, and championing diversity and inclusion by creating a welcoming and supportive professional environment for all. We believe that individual growth contributes to collective success. Therefore, we are committed to the professional and personal development of our employees, offering them access to training programmes, career advancement opportunities, and avenues to participate in meaningful projects through the FM Foundation. As the supply chain undergoes transformation, logistics professions are evolving and becoming increasingly feminized. FM Logistic actively supports this transition and provides skill enhancement opportunities through involvement in pioneering projects.



→ **continuous training, a catalyst for excellence and progression.** Continuous training is vital for creating inspiring career paths, empowering our employees to take ownership of their roles and reshape them. Through "FM University", our corporate university, we support them through every stage of their development, with a dual focus: operational excellence and readiness for the future of the supply chain. Crafted to assist seasoned employees in honing their leadership skills, the UDrive programme immerses participants in a highly stimulating environment where they can contribute to tangible projects beneficial for the Group. Our HR team is adept at facilitating training sessions and conducting 360-degree debriefings as part of certification

90%
Employee satisfaction rate

processes. Furthermore, our FM University Online platform, accessible to all, enables skills enhancement at one's own pace and tailored to individual needs and interests. Mandatory training on cybersecurity, ethics, and compliance topics is provided alongside on-demand training. We are exploring new AI solutions to ensure modules are accessible in all languages and on all types of devices (phone and tablet).



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+ **Already the second edition of UGrow**
The UGrow programme equips participants for their future career trajectory within the Group. Following a successful maiden edition, a new cohort of high-potential collaborators embarks on a 12-month journey.

Team training

“I am proud of the work accomplished by the UDrive participants, and I look forward to seeing their projects enrich FM Logistic’s strategy in the realms of green packaging, warehouse 4.0, and multimodal transport.”

Christophe Ménivard
Chief operating officer Europe



+ **Time for the second UDrive promotion!**
In its inaugural year, the programme trained 17 employees from 9 countries for 16 months, resulting in three innovative projects addressing future growth opportunities for FM Logistic.

8 902
employees

underwent training this year thanks to FM University

“FM Logistic embarks on an ambitious project in terms of growth, transformation, and human capital development, in which many young talents find themselves aligned.”

Jean Christophe Machet
CEO of FM Logistic

→ **Nurturing young talents.** FM Logistic implements various programmes to accelerate the advancement and retention of young talents. **UGrow offers a tailored 12-month** journey to propel the careers of employees with substantial firsthand experience in operational or support functions. The Graduate Programme aims to catapult new graduates with a "Bac+5" degree into management positions. Concurrently, in France alone, our annual recruitment campaign aims to welcome 175 interns and apprentices in 2024-25. Among our strengths are the excellence of our HR practices and a commitment to the well-being of our teams, as recognised by our Top Employer certification, the Choose My Company label, and the "Leaders bienveillants" award (Caring Leaders) in 2023.

**PRIORITIZING
EMPLOYEE
WELL-BEING**



“In 2024, we will implement a series of initiatives to further promote the success of women at FM Logistic. We want to enable them to steer their professional careers, without limiting their ambitions, by increasing the sharing of experiences and providing them with negotiation skills.”

Mathilde Joannard
Human resources director

→ Promoting women in the workplace. The feminisation of logistics professions and the promotion of gender equality are major focuses of our diversity and inclusion policy. Since 2022, the percentage of women within the Group has increased from 43% to 45% (41% among managers), reflecting our commitment to synergy at all levels of the supply chain. The feminisation of the sector is an extremely positive development! A diversity of profiles is important in our professions, which require a combination of ideas and expertise to create collective results. We must encourage the success of women and make it more visible to instil confidence in the female talents of tomorrow.

A new partnership to feminise logistics

In India, FM Foundation has partnered with the Life Project 4 Youth association to promote logistics among young women living in extreme poverty and support their professional integration. Initiated in 2023, it has 45 beneficiaries.

→ employment of people with disabilities continues to grow

FM Logistic actively promotes the recruitment, integration, and retention of people with disabilities in the workforce. In 2023, they represented 9.3% of our workforce in France. This longstanding commitment is reflected in the deployment of "Relais Travailleurs Handicapés (TH)". These structures support our employees by implementing suitable adjustments and organising awareness-raising actions. Our network of Adapted Enterprises (FMEA) has also expanded, growing from 7 to 11 sites and employing around 100 workers with disabilities or otherwise distanced from employment. We also support these workers in their professional journey after their experience at FM Logistic, thereby contributing to their employability.

9,3%
of workers with disabilities

in the FM Logistic France workforce, compared to 8.6% last year.



Diversity and inclusion

“The synergy of profiles is essential in our professions. It allows us to combine expertise and ideas, thereby fostering collective success. This is where our true wealth lies.”

Jean-Christophe Machet
CEO of FM Logistic

100
employees

working in our 11 FMEA platforms in France.



+ Our network of adapted companies is growing

Dedicated units are established at the heart of our platforms. They have a "springboard" objective to support people in a professional project, enabling their return to employment.



→ **The well-being of our employees is a top priority for FM Logistic.**

Our goal for the 2023-2030 period is clear: aim for zero accidents and 90% employee satisfaction with their working conditions. To achieve this, we are implementing various initiatives to strengthen our safety culture. These include identifying, reporting, monitoring, and analysing dangerous situations observed in the field, as well as communicating the lessons learned from incidents. We strive to systematically integrate this safety culture into our management practices. In parallel, we run awareness campaigns such as "We care 4 you", dedicated to lorry drivers. These actions help build a preventive approach and harmonise standards across all the countries where the Group operates.



Priority on health and safety

+ **A "Toolbox" to reduce fatigue in warehouses**

Developed within the Lab Supply Chain 4 Good of France Supply Chain, and co-piloted with the Rocher Group, this Toolbox, based on interviews with around thirty companies, presents 130 solutions to address thirteen situations identified as risky in terms of hardship.

"Preventing occupational risks relies on both a redesigned work organisation, integrating strategic choices in terms of health and safety, and the use of new technologies to objectify these risks."

Pénélope Laigo
Group sustainability & QHSE director

+ **Successful initial tests for Soter Analytics**
Tested with thirty pilot devices provided to 360 employees at the Petresti site in Romania, the Soter Analytics technology has already contributed to a reduction of up to 30% in dangerous movements in some cases. It will soon be deployed in other countries such as France and Poland.



→ **Deploying technological innovations is another key aspect of our health and safety approach.**

Motion sensors, image analysis, and artificial intelligence (AI) help identify factors of hardship and reduce risks. For example, the Soter Analytics tool, based on AI, analyses operators' postures in real-time to prevent musculoskeletal disorders. Its gesture and posture detector identifies risky movements and postures, immediately alerts employees, and provides valuable data to prevent such movements. Virtual and augmented realities enhance training on safety rules and encourage the adoption of best practices through immersive simulations and data collection to optimise workplace ergonomics.

Innovation in the service of ergonomics



-21,9%
is the rate of decrease in accident frequency in France since last year.

8 Control of 8 risky movements with real-time warnings to the employee, thanks to the Soter Analytics solution.

“Our automation projects are carried out with our clients, based on well-defined use cases. This is our strength: targeted automation, custom-shaped in a collaborative and shareable mode.”

CO-BUILDING THE RIGHT MODEL



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Béatrice Ogée
Sales and marketing director

FM Logistic is pursuing its ambition to become the benchmark for sustainable omnichannel logistics, enhancing its unique value proposition in the markets where it operates. Our robust model, once again praised by our clients in our annual satisfaction survey, combines a unique warehousing approach – thanks to the FM Logistic-Batilogistic tandem – with a comprehensive, integrated range of contract logistics services. It blends the operational excellence of our teams with a commitment to our clients at all levels of the company. This year, we reaffirm our position as a trusted partner in Fast-Moving Consumer Goods (FMCG), Retail, and Luxury, while expanding our activities in the industrial market. We continuously earn this trust by collaborating with our clients on all our innovation projects. Our initiatives in continuous improvement, automation, and innovation perfectly illustrate this approach that has led to sustainable and forward-thinking solutions for FMCG players. For instance, we co-developed a stackable display adaptable to each product with a leading FMCG player at our Crépy en Valois site.

CO-BUILDING
THE RIGHT
MODEL



5 mn:

the loading and unloading time achieved through our automated Autodock solution, compared to the original 25 minutes.

Targeted automation, customised solutions

“IKEA is dedicated to delivering an omnichannel shopping experience for its customers. The modern and automated infrastructure of the Wiskitki warehouse in Poland enables us to respond to their needs more promptly.”

Sebastian Kaczmarek, Head of Central Distribution Operations, IKEA Distribution Services

→ **Innovation, collaboration, and resource sharing** form the core of our tailored automation solutions, developed in synergy with Batilogistic to redefine the boundaries of contemporary logistics. At the new IKEA warehouse in Poland, FM Logistic has seamlessly integrated state-of-the-art technologies, including Locus Robotics assistant robots and a Savoye automated line. For Mr. Bricolage, we deploy a range of ergonomic and secure tools, such as the trolley-mounted gripper arm and the semi-automatic strapping machine. In the ultra-modern warehouse in Fauverney, we have introduced an Autodock for automated loading/unloading, a robotic storage system, and co-packing solutions featuring box cutting, robotic arms, and automatic wrapping. These innovations significantly bolster operational efficiency and enhance working conditions.

→ **With a robust presence in the FMCG sector**, followed by retail, industry, perfumery-cosmetics, and healthcare, FM Logistic distinguishes itself through its diversified sectoral engagement. This year, we have secured twenty new industrial clients, generating a turnover of 33 million euros. This growth underscores our commitment to fostering reindustrialisation and showcases our adaptability to the sector's evolving needs through a pragmatic and highly personalised approach to automation. At FM Logistic, automation transcends mere process optimisation to become a catalyst for supply chain transformation, meeting the escalating demands for efficiency and agility across industries. And in all other sectors.

+ A new contract with NTN Europe

The group has entrusted us with the logistics of its industrial and automotive replacement flows. Spread over two 30,000 m² platforms, these activities strengthen our presence in the Lyon area and Eastern France.



+ 15 years of fruitful partnership

This partnership, concerning the upstream logistics of Boehringer Ingelheim Animal Health's veterinary vaccine production plant in France, will be extended in 2024 with a new site tripling storage capacities.



Bic, a model for long-term collaboration



→ **Our partnership with Bic exemplifies** a sustainable and innovative collaboration within the logistics sector. Our mutual dedication to technology and sustainability paves the way for new opportunities in the supply chain. This strategic alliance is realised through joint projects focused on automation, digitalisation, and sustainability, resulting in innovative and efficient logistics solutions for handling, co-manufacturing, and transport. Since 2005, FM Logistic has managed Bic's European packaging platform in Sered, Slovakia. This long-term co-manufacturing partnership demonstrates the close integration of manufacturing and logistics operations between our two companies. The partnership extends to other countries, including France, Italy, and Spain, showcasing FM Logistic's commitment to meeting Bic's evolving needs by providing a comprehensive range of innovative services.



+ Our display concept awarded at the 2023 Agora Awards
 Developed with Colgate, this innovative co-packing solution combines display standardization with manufacturing automation, using sustainable materials.

A tailored innovative solution for Colgate

“Packaging and marketing are pivotal in fulfilling our commitments to both the planet and consumers. This innovative co-packing solution serves a dual purpose: ensuring sustainable practices while fostering profitable growth.”

Jean-Luc Martin, Customer Service & Logistics Director at Colgate-Palmolive Western Europe

→ **Our objective is to assist our clients in developing bespoke,**

sustainable, and competitive alternatives that align with their specific requirements. Colgate-Palmolive sought to accelerate its transformation. Thus, we engineered an innovative co-packing solution, leveraging our expertise in eco-design and our proficiency in box assembly automation. We introduced a standardised Stackable Display solution, entirely shareable and crafted from locally sourced mono-material. This solution is fully customisable, even for low volumes, with delayed differentiation. The outcomes speak for themselves: an additional 500,000 trays manufactured in one year, alongside a remarkable 95% reduction in carbon footprint per trip and a 20% decrease in cardboard storage space.

Inauguration of a new cutting-edge packaging centre in india



+
INAUGURATION OF A NEW CUTTING-EDGE PACKAGING CENTRE IN INDIA
 Located in Bhiwandi, this packaging center is equipped with state-of-the-art technology, including a fully automated co-packing line. The site will host Royal Canin's operations.

“For the development of our activities in India, we are pleased to have a trusted partner like FM Logistic, capable of deploying high-technology solutions. This collaboration demonstrates our commitment to quality in meeting the needs of our Indian customers.”

Mr. Sreejith M V, Director Supply Chain – Royal Canin India Private Ltd

“The new facility will become a key distribution hub for alcoholic beverages in the region. After opening the warehouse in Timisoara, Diageo will considerably shorten the ordering leadtimes for its orders. On a weighted average, Diageo will reduce lead time for all 12 countries from 28 to 2 days, so by 93%”

Michael Holm, General Manager
 Diageo Eastern Europe



Supply chain optimization for Diageo

→ To support the development of our customer Diageo in Eastern Europe, we have set up a major regional distribution center. Indeed, the multinational spirits brands such as Johnnie Walker, Captain Morgan, Smirnoff or Tanqueray, wanted to reduce ordering leadtimes to 12 countries.

Previously, these were managed directly by the factories to their network of customers. The centralized platform designed to meet this challenge was equipped with the Global Track & Trace system of Diageo, which enables each bottle to be traced from its production site to the end customer. As a result, Diageo's ordering leadtimes have been reduced by 93%, from 28 to 2 days.

Centralised management of logistics operations

→ **By orchestrating all logistics operations, control towers** significantly enhance the visibility, efficiency, and resilience of supply chains. These technological solutions, developed in close collaboration with our clients, offer reliable real-time data and a comprehensive range of centralised services. Additionally, they facilitate the automation of specific processes and provide decision support through predictive analysis. The parameters of these control towers are adaptable to address the unique challenges faced by each client. In India, the primary focus has been on managing flows to a factory from hundreds of suppliers. Clarins, on the other hand, utilises the system for managing a multi-warehouse distribution network on a European scale. Meanwhile, Shiseido's control tower effectively coordinates multimodal transport operations to over 100 countries from a single warehouse. FM Logistic thereby reinforces its role as a Lead Logistics Provider, dedicated to serving the omnichannel and sustainable supply chain of the future.



“This partnership represents a significant milestone in our pursuit of logistical excellence. It perfectly aligns with our commitment to delivering quality customer experiences and efficient delivery, all while reducing our environmental impact.”

Denis Martin, Business Support Transformation Officer at Clarins

Data at the heart of carbon footprint management

→ **Through our dashboard,** we provide our clients with transparent access to the CO₂ emissions generated by their supply chains managed by FM Logistic. Our goal is to offer precise and actionable data that surpasses regulatory requirements for corporate extra-financial reporting, thereby aiding the transition towards more sustainable logistics practices. These tools also empower us to anticipate the CSRD regulations slated for implementation in 2025. To accomplish this, we gather reliable and precise data on the environmental and social impact of our warehousing and transport activities, employing a robust methodology based on the GHG Protocol and GLEC. This approach is ingrained in a continuous improvement ethos, evident in our unwavering commitment to data quality.

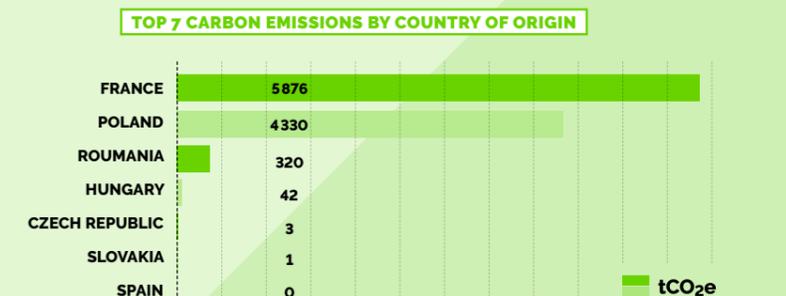
“It is paramount for us to collaborate with a company that not only shares our vision on social and environmental issues but can also support our growth. Our collaboration with FM Logistic enables us to continue fostering our development.”

Aurélien Robinet, E-commerce manager France at EfectoLED

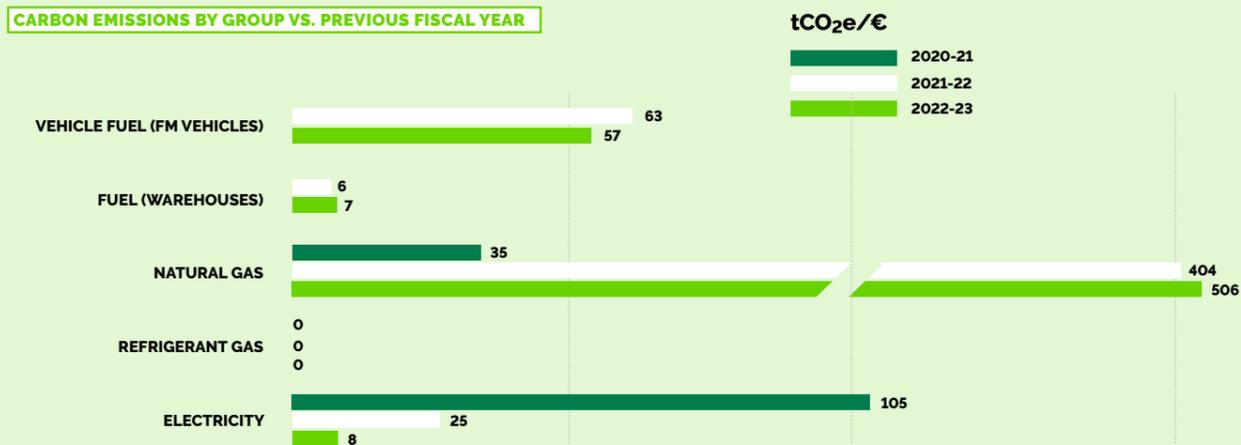
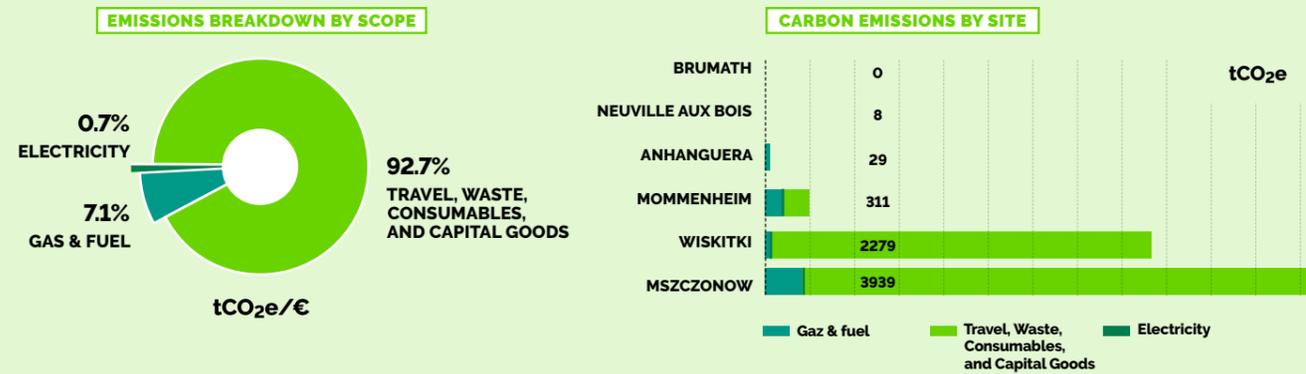
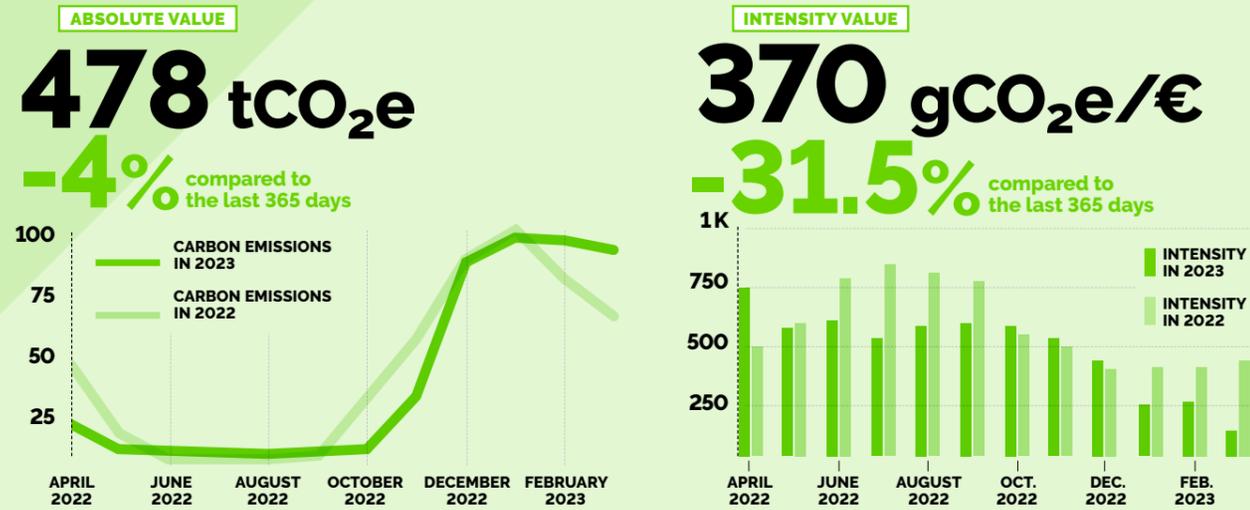
Example of transport dashboards



100%
of our clients
 equipped with a sustainability dashboard



Example of warehousing and Copacking carbon emissions dashboards



Forging supportive and virtuous links

Since its creation in 2017, the FM Foundation has been co-creating social innovation projects focused on professional integration and children's aid. These initiatives are implemented in collaboration with local associations near the Group's sites. By promoting skills-based sponsorship, the foundation weaves networks of solidarity among employees, customers, and partners, fostering a virtuous circle of positive impact.

FRANCE

APPRENTIS D'AUTEUIL
 The SKOLA programme is a logistics qualification initiative that provides enhanced support to young people aged 18 to 29 who are excluded from the workforce or seeking professional guidance. Thanks to the dedication of volunteer employees, these young people find new job opportunities. The fifth cohort enabled twelve participants to

obtain the CACES (a French certificate for operating construction, lifting, or handling machinery), and nine of them to earn an order picker diploma.

UKRAINE

SOS CHILDREN'S VILLAGES

When the FM Foundation learned that the SOS Children's Village playground in Brovary, Ukraine, needed renovation,

it quickly donated funds and time to the cause. This contribution allowed the purchase of swings, a merry-go-round, a slide, paint, and other supplies. Over several days, six employees worked to restore the playground, ensuring children could play there safely.

INDIA

WORK FOR EQUALITY
 The Nai Asha Nai Disha (New Hope, New



VIETNAM

LIGHT YOUR HOPE

Through our partnership with Light Your Hope, we provide financial support and mentoring to two high-potential students from disadvantaged backgrounds. They benefit from scholarships funded by FM Foundation and are mentored by FM Vietnam staff. This initiative motivates and equips them with the confidence needed to pursue their studies and develop their skills, offering a professional springboard for their future.

Direction) project aims to improve the educational status of marginalised children, enhancing their future prospects. Students attending the centre funded by the foundation can later access positions requiring high school education. With 42 beneficiaries, 56 employees involved, and 150 hours of skills-based sponsorship invested, this partnership promises a significant impact on the lives of these young people.

POLAND

PORTA VITAE

In collaboration with the Porta Vitae association, our project supports volunteers at FM Logistic sites near Tomaszów and Piotrków in their work with children from a local orphanage. Activities include Christmas and Easter traditions, sports and recreational events, as well as infrastructure repair and renovation work.



VIETNAM

CZECH REPUBLIC

SRDCE NA DLANI

The "Take Life into Your Hands" programme aims to prepare children from small orphanages for adult life, helping them become independent and fulfilled individuals by developing their skills. FM Logistic teams also organise various activities (sports, crafts, baking, etc.) to support their personal development and occupy their free time.

ROMANIA

CONCORDIA

Employees from FM Logistic Romania collaborate with the NGO Concordia to promote school orientation and professional integration for young people from disadvantaged backgrounds, offering practical workshops, mock job interviews, and warehouse visits. With 30 hours of sponsorship invested and several social projects, this partnership contributes



ROMANIA

to the empowerment of young people and helps build a promising future for them.

INDIA

LIFE PROJECT 4 YOUTH

The FM Foundation and the NGO Life Project 4 Youth have launched a programme to promote logistics among young women in extreme poverty and support their professional integration. This first year of cooperation enabled the center's 45 beneficiaries to visit our warehouse in Bangalore and receive training by local employees.



INDIA

“Our employees find a source of pride in their engagement, our clients enrich their philanthropic projects, and our partners demonstrate their commitment to our shared values.”

Jean-Christophe Machet

ASSETS

	31 March 2024	31 March 2023
Intangible assets	49,318	51,589
<i>Thereof goodwill</i>	25,124	27,560
Tangible assets	249,499	237,364
Financial assets	38,363	27,702
FIXED ASSETS	337,180	316,654
Inventories	11,564	15,825
Trade receivables and related accounts	244,443	231,627
Advances payments to third parties	5,136	8,652
Tax and social receivables	24,613	31,787
Current accounts receivable	1,042	4,881
Other receivables	6,509	2,480
Deferred tax assets	6,358	7,267
Unrealised foreign exchange losses	0	0
Prepaid expenses	10,201	8,222
Cash and cash equivalents	183,278	192,054
CURRENT ASSETS	493,144	502,794
TOTAL ASSETS	830,324	819,448

LIABILITIES

	31 March 2024	31 March 2023
Capital	43,406	43,485
Premiums	6,602	6,602
Reserves	176,316	156,940
Profit for the period	22,169	19,297
Currency translation reserve	-72,506	-60,531
Investment grants	1,059	0
SHAREHOLDERS EQUITY - GROUP SHARE	177,046	165,793
Minority interests	0	0
TOTAL EQUITY	177,046	165,793
Provisions for Risks and Charges	30,998	26,225
Borrowings and other financial liabilities	213,095	177,831
Bank overdraft	20	3,723
FINANCIAL LIABILITIES	213,115	181,554
Trade payables and related accounts	201,644	214,002
Advances payments from third parties	2,577	1,948
Tax and social liabilities	135,776	140,729
Current accounts payable	31,685	46,338
Other liabilities	25,284	30,638
Deferred tax liabilities	2,990	3,950
Unrealised foreign exchange gains	1,551	564
Deferred income	7,657	7,706
OTHER LIABILITIES	409,164	445,875
TOTAL LIABILITIES	830,324	819,448

	31 March 2024	31 March 2023
TURNOVER	1,730,721	1,713,057
Write-back of provisions and depreciation	4,461	4,047
Other operating Income	11,955	10,706
TOTAL OPERATING INCOME	1,747,137	1,727,810
Purchases	-87,440	-92,040
Staff costs	-510,456	-504,116
<i>Thereof employee profit-sharing</i>	-4,422	-3,683
Other operating expenses	-1,016,051	-1,007,540
Taxes, levies and similar payments	-13,194	-14,846
Depreciation and provisions charges	-67,167	-64,509
TOTAL OPERATING EXPENSES	-1,694,307	-1,683,051
OPERATING PROFIT before allowance of depreciation on goodwill	52,830	44,759
Goodwill amortisation allowance	-2,436	-2,436
OPERATING PROFIT after allowance of depreciation on goodwill	50,394	42,323
Financial profit (loss)	-9,716	-9,836
Exceptional profit (loss)	-2,034	-8,567
Income tax	-17,055	-7,332
Deferred tax	580	2,710
TOTAL CONSOLIDATED PROFIT	22,169	19,297
Attributable to:		
Minority interests	0	0
Group share	22,169	19,297

Consolidated cash-flow statement

in thousands of euros

31 March 2024 31 March 2023

	31 March 2024	31 March 2023
OPERATING ACTIVITIES		
NET PROFIT	22,169	19,297
Adjustment for:		
Depreciation, amortisation and provisions	71,770	68,277
Share of grants credited to profit	-36	0
Gains and losses on disposal of fixed assets	746	438
Deferred taxes	-580	-2,710
Unrealised foreign exchange gains/losses	-522	368
Deferred expenses	0	0
SELF-FINANCING CAPACITY	93,547	85,670
Change in operating assets and liabilities:	-15,434	15,315
<i>Change in inventories</i>	4,183	-1,322
<i>Change in trade receivables</i>	-15,110	-19,315
<i>Change in trade payables</i>	-4,506	35,953
Changes in non-operating assets and liabilities	-21,777	35,073
CHANGE IN WORKING CAPITAL REQUIREMENT	-37,211	50,389
NET CASH FLOW FROM OPERATING ACTIVITIES	56,336	136,059
INVESTMENT ACTIVITIES		
Payments / acquisitions of intangible assets	-8,884	-7,586
Payments / acquisitions of tangible assets	-53,308	-55,287
Receipts / disposals of tangible and intangible assets	9,064	4,396
Payments / acquisitions of financial assets	-22,896	-8,798
Receipts / disposals of financial assets	10,793	1,976
Net cash / acquisitions & disposals of subsidiaries	-189	0
NET CASH FROM INVESTMENT ACTIVITIES	-65,420	-65,298
FINANCING ACTIVITIES		
Capital increase	0	0
Investment grants received	1,086	0
Dividends paid	0	-5,171
Cash from borrowings	68,374	55,316
Repayment from borrowings	-59,906	-69,871
Net interest	104	-2
NET CASH FROM FINANCING ACTIVITIES	9,658	-19,727
VARIATION IN CASH AND CASH EQUIVALENTS BEFORE FOREIGN EXCHANGE EFFECTS	575	51,034
Net effect of exchange rate fluctuations	-5,648	-1,955
CASH AND CASH EQUIVALENTS AT THE OPENING	188,330	139,251
CASH AND CASH EQUIVALENTS AT THE CLOSING	183,257	188,330

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