

## **Company announcement from SGL Group ApS**

**28 February 2024**

**Company announcement no. 6**

### **Interim Financial Report – Full Year 2023, including Q4 2023**

Today, SGL Group ApS has published its Interim Financial Report for the full year 2023, including Q4 2023.

#### **SGL Group - Pro Forma Interim Financial Results**

To ensure like-for-like comparability of financial performance following the acquisition of Scan Global Logistics by CVC Funds on 23 May 2023, we present Pro Forma Interim Financial Results (refer to pages 3-10 in the interim financial report) comprising financial statements for the period 1 January 2023 to 31 December 2023, including comparative period, as if no transaction had occurred.

The Group continues to deliver solid results through its resilient business model and SGL has achieved continued commercial momentum with the expansion into new countries combined with continued strong progress on M&A integrations as well, bringing further diversification for SGL in terms of geography and capabilities.

- For SGL Group, the full year Revenue was EUR 2,022m compared to EUR 3,332m in 2022; a decrease of 39%, primarily driven by lower freight rates and lower volumes; both in line with expectations and current market conditions.
- 2023 Gross Profit amounted to EUR 469m, on par with 2022. Gross Margin amounted to 23.2%, compared to 14.1% in 2022.
- While both Revenue and Gross Profit in Q4 are slightly lower than the first three quarters of 2023, our Gross Profit for the full year 2023 is on par with the same period last year. Despite top-line decline, in particular, non-cyclical industries like aid & relief, pharma, food & additives combined with several significant projects within certain complex industries and solid Ocean activities has contributed to the resilient Gross Profit of 2023. However, offset by the slowdown on the Trans-Pacific trade impacting both Asia and North America.
- EBITDA Before special items amounted to EUR 193m for the full year of 2023, a decline of 9% from EUR 211m in 2022. EBITDA Before Special Items Margin was realised at 9.5% in 2023; an increase of 3.2%-point compared to 6.3% in 2022.

#### **SGL Group - Reported Interim Financial Results**

Reported Interim Financial Results comprise financial statements for the period 1 January 2023 to 31 December 2023, but only including the operational activities of Scan Global Logistics as of closing of the acquisition of Scan Global Logistics 23 May 2023.

- 2023 Revenue amounted to EUR 1,162m with Gross Profit of EUR 269m and a gross margin of 23.1%. In 2023, the Group delivered solid results through its resilient business model and displayed gross profit resilience through-out 2023, driven by a growing customer base, higher share of wallet and the utilisation of the dynamics

**SGL Group ApS**

Jernholmen 49, 2650 Hvidovre, Denmark  
Tel: +45 32 48 00 00, [investor@scangl.com](mailto:investor@scangl.com), [www.scangl.com](http://www.scangl.com)  
Company Reg. No.: 43 63 99 51

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of the mix in the business with highly diversified end-markets. Gross profit is further driven by solid Ocean activities combined with increased focus on complex projects. However, offset by the slowdown on the Trans-Pacific trade impacting both Asia and North America, which resulted in an EBITDA Before Special Items of EUR 102m; EBITDA before special items margin of 8.8%.

The full interim financial report, covering both pro forma interim financial result and reported interim financial result, can be downloaded via <https://www.scangl.com/investor>

**For further information, please contact:**

Simon Kusk, Head of Group Finance or Martin Gregersen, Head of Group Treasury  
[investor@scangl.com](mailto:investor@scangl.com) | (+45) 32 48 00 00

*This information is information that SGL Group ApS is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the above-mentioned persons at 08:00 CET on 28 February 2024.*