

Q2 2022 turnover

- The quarter benefited from the good momentum of food consumption in April and May as well as the integration of the recently acquired companies.
- A geopolitical and economic context still marked by high uncertainties that are likely to be a burden on the end of the year.

STEF, a specialist in temperature-controlled transport and logistics for food products, announces a turnover of €1,062 million for the second quarter of 2022.

Growth in turnover in Q2 2022 (in € m)

Q2 2022	2021	2022	% change	% like-for-like
STEF France	507.3	594.3	17.1%	15.0%
STEF International	238.4	335.7	40.9%	18.5%
Maritime	20.3	26.7	31.8%	31.8%
Other	82.8	105.3	27.1%	27.1%
TOTAL	848.8	1,062.1	25.1%	17.6%

Q2 2022	2021	2022	% change	% like-for-like
Group business lines	771.4	963.5	24.9%	16.6%
Sales for third parties	77.4	98.5	27.2%	27.2%
TOTAL	848.8	1,062.1	25.1%	17.6%

Quarterly breakdown by region and business line

The Group posted growth in most of its geographical regions due to strong food consumption at the beginning of the quarter, the impact of its external growth and start-up of new capacities (new sites, extensions) in the past months.

STEF France

- The chilled segment saw good momentum but a slowdown in volumes was seen at the end of the quarter due to the effects of inflation.
- Out-of-home catering activities are returning to their pre-health crisis trends and are benefiting from the start-up of new customers.
- Our retail activities were impacted by a drop in volumes, particularly in the e-commerce segment.
- The frozen activity saw a drop in the fill rate of the warehouses.

STEF International

- In the United Kingdom, with turnover of €53m in Q2, the activities of the company Langdons, which was acquired on 31 December 2021, contributed strongly to the growth in international turnover.
- In Spain, the Group is experiencing strong volume growth, which has been extended with the approach of the summer season.
- In the Netherlands, the Group is seeing strong momentum in its international activities addressed to European countries.

Maritime

- On the Marseille-Tangier line, although passenger activity has resumed following the lifting of restrictions linked to the health crisis, passenger and freight load rates remain below expectations.
- La Méridionale's activity is in line with expectations for Corsica. The company is fully mobilised on its response to the call for tenders for the public service agreement for the Corsica 2023-2029 maritime service.

Next publication:

H1 2022 results: 1 September 2022, after market close

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