

Lyon, 25 October 2018 (after-market closure)

## Q3 2018 SEES SIGNIFICANT GROWTH IN BUSINESS VOLUMES AND GROSS PROFIT

	30.09.2018 9 months	30.09.2017 9 months	30.09.2018/ 30.09.2017 (at current exchange rate)	30.09.2018/ 30.09.2017 (at constant exchange rate)	Q3 2018/ Q3 2017
<b>CONSOLIDATED (unaudited)</b>					
<b>Number of shipments</b>	<b>197,409</b>	<b>181,527</b>	<b>+8.7%</b>	<b>+8.7%</b>	<b>+5.5%</b>
Sales (€M) *	227.1	210.3	+8.0%	+10.8%	+5.8%
<b>Gross profit (€M)</b>	<b>51.3</b>	<b>45.9</b>	<b>+11.8%</b>	<b>+14.3%</b>	<b>+8.4%</b>

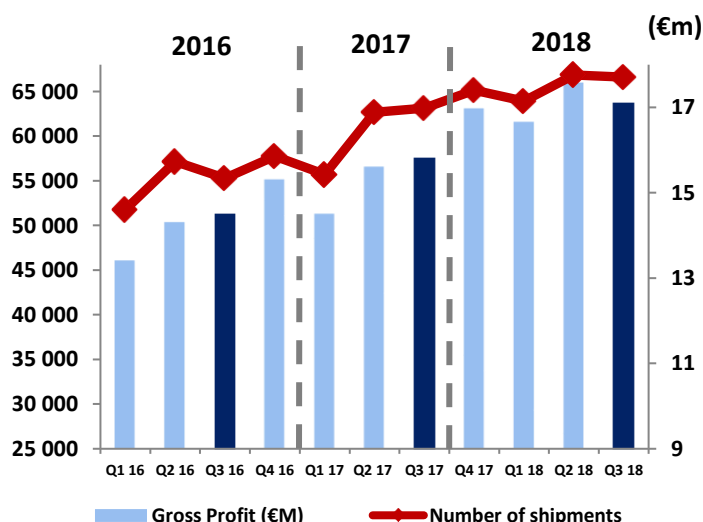
\*Note: Sales is not a relevant indicator for assessing activity in our business, because it is greatly impacted by changing sea and air freight rates, fuel surcharges, exchange rates (especially versus the \$), etc. Variations in the number of shipments, the volumes shipped and—in terms of the Group's finances—gross profit are relevant indicators.

### BUSINESS REVIEW

International trade volume growth slowed in Q3 2018 on both sea and air freight markets.

Against this backdrop, Q3 growth in volumes shipped by the Group remained buoyant in air freight (17.3%), while sea freight volumes showed limited growth (3.6%) and growth in the number of shipments weakened (up 4.2% for sea freight and 1.6% for air freight).

This performance was driven by the launch of new business lines ("Fairs & Events", "Road Brokerage", etc.), new client acquisitions and business development with the Group's main key accounts.



**Total Q3 gross profit growth amounted to 8.4%** (up 7.8% at constant exchange rates and excluding the Favat acquisition) driven, as in H1 2018, by:

- **Strong gross profit growth (17.9%) in the air freight business** (increase in margin per shipment due to the increase in tonnage per shipment),
- And **sharp growth (34.4%) in the "Others" business segment** due to the successful launch of two new businesses, CLASQUIN Fairs & Events in January 2018 and Road Brokerage in late 2017. These two business lines account for 60% of gross profit growth in the "Others" segment.

## DETAILS ON ACTIVITY BY BUSINESS LINE

At current exchange rate	VOLUMES				GROSS PROFIT (in €M)			
	30.09.2018	30.09.2017	30.09.2018/ 30.09.2017	Q3 2018/ Q3 2017	30.09.2018	30.09.2017	30.09.2018/ 30.09.2017	Q3 2018/ Q3 2017
Sea freight	90,432	83,963	+7.7%	+4.2%	22.9	22.5	+1.7%	-3.9%
Air freight	60,347	58,240	+3.6%	+1.6%	17.7	14.8	+19.4%	+17.9%
RO/RO***	29,682	28,039	+5.9%	+3.2%	5.2	4.8	+9.4%	+11.2%
Others (2)	16,948**	11,285	+50.2%	+39.0%	4.1***	2.9	+40.4%	+34.4%
<b>TOTAL OVERSEAS ACTIVITY</b>	<b>197,409</b>	<b>181,527</b>	<b>+8.7%</b>	<b>+5.5%</b>	<b>50.0</b>	<b>45.1</b>	<b>+10.8%</b>	<b>+7.2%</b>
LOG System					2.0	2.0	+5.5%	+1.1%
Consolidation entries					-0.7	-1.1	NA	NA
<b>TOTAL CONSOLIDATED</b>					<b>51.3</b>	<b>45.9</b>	<b>+11.8%</b>	<b>+8.4%</b>

\*: Roll On / Roll Off

\*\* includes in Q3 2018 the 2 new « Fairs & Events » and « Road Brokerage » activities for 1,174 and 2,390 shipments respectively

\*\*\* includes in Q3 2018 the 2 new « Fairs & Events » and « Road Brokerage » activities for 761 and 303 K€

	VOLUMES			
	30.09.2018	30.09.2017	30.09.2018/ 30.09.2017	Q3 2018/ Q3 2017
Sea Freight	148,290 EVP*(1)	133,352 EVP*(1)	+11.2%	+3.6%
Air freight	53,461 T**	44,537 T**	+20.0%	+17.3%

\* : Twenty Equivalent Units

\*\* : Tons

(1) Included groupage containers

## Q3 2018 HIGHLIGHTS

**Acquisition in July 2018 of 100% of share capital of Société Favat Transit (SFT)**, based in Marseille, whose core business is customs and sea transport of oleaginous products, fertilizers and food raw materials to and from West Africa and the Mediterranean region. Sales: €2m / GP: €0.7m

## 2018 OUTLOOK

### Market

Estimated volume growth:

- Sea: +/- 3%
- Air: +/- 4%

### Clasquin

Growth significantly higher than market growth.

#### UPCOMING EVENTS (publication after-market closure)

- Thursday 21 February 2019: Business report as at 31 December 2019
- Wednesday 20 March 2019 : 2018 Annual results
- Monday 29 April 2019: Business report as at 31 March 2019
- Thursday 29 August 2019: Business report as at 30 June 2019
- Wednesday 25 September 2019: 2019 Half year results
- Wednesday 30 October 2019: Business report as at 30 September 2019

#### CLASQUIN CONTACTS

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CLASQUIN is an air and sea freight forwarding and overseas logistics specialist. The Group designs and manages the entire overseas transport and logistics chain, organising and coordinating the flow of client shipments between France and the rest of the world, and more specifically to and from Asia-Pacific and the United States. Its shares are listed on Euronext Growth, ISIN FR0004152882, Reuters ALCLA.PA, Bloomberg ALCLA FP. For more information, see [www.clasquinfinance.com](http://www.clasquinfinance.com).

CLASQUIN confirms its eligibility for the new share savings plan for MSCs (medium-sized companies) in accordance with Article D221-113-5 of the French Monetary and Financial Code established by decree number 2014-283 of 4 March 2014 and with Article L221-32-2 of the French Monetary and Financial Code which set the conditions for eligibility (less than 5,000 employees and annual sales of less than 1,500 million euros or total balance sheet of less than 2,000 million euros). CLASQUIN is part of Enternext@PEA-PME 150 index.

