



CIC MARKET SOLUTIONS FORUM

20 May 2021



CLASQUIN

OVERSEAS FORWARDING & LOGISTICS EXPERTS

THE CLIENTS, PROFIT &  COMPANY

CONTENTS

1 CLASQUIN GROUP PRESENTATION

2 Q1 2021 HIGHLIGHTS

3 2021 NON-FINANCIAL INFORMATION

4 2021 ENVIRONMENT & MARKET

5 2021 STRATEGY

6 SHAREHOLDER INFORMATION

7 APPENDICES

1. CLASQUIN GROUP PRESENTATION



Global freight forwarding and overseas logistics company



Air Freight
solutions



Sea Freight
solutions



Rail Freight
solutions



RORO
solutions



Customs
&
compliance



Overseas
Logistics



Supply Chain
Management



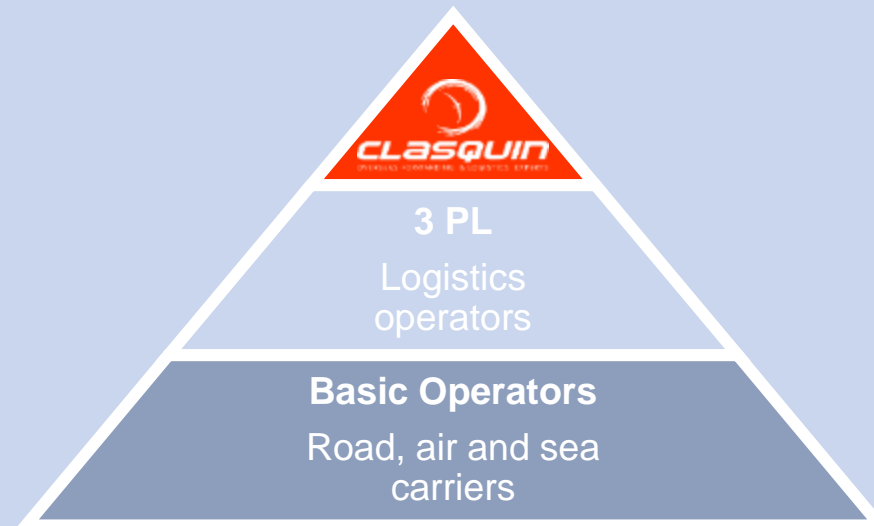
"Smart Green"



Live by
CLASQUIN

Secure digital
solutions

CLASQUIN selects and oversees a network of subcontractors chosen among the best providers available.



Unique multinational mid-tier company in its sector



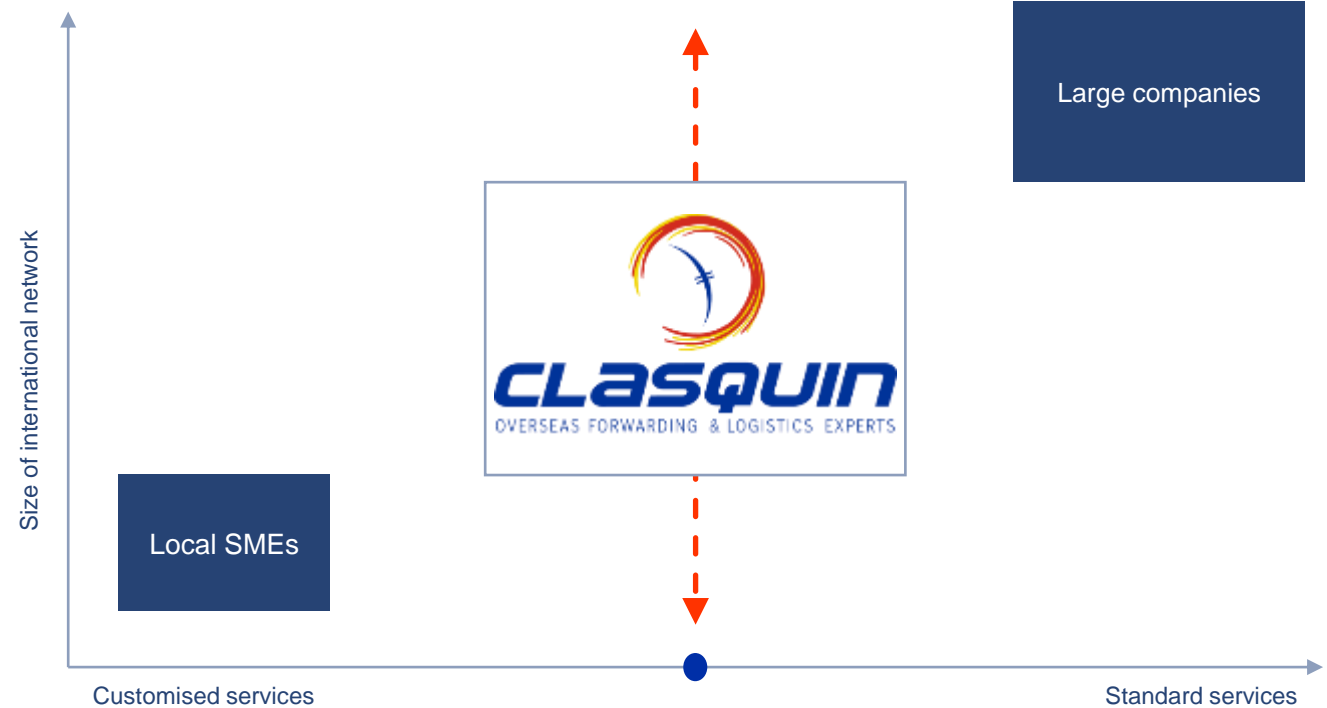
21 countries – 64 offices
worldwide
(21 in Asia-Pacific)



925 employees
(33% in Asia)

Our positioning:

The proximity and flexibility of a mid-tier company coupled with the know-how of a large group



“GENERAL CARGO” Tailor-made services



A dedicated operations team for each client



Sales teams combine with sector experts to create customised solutions

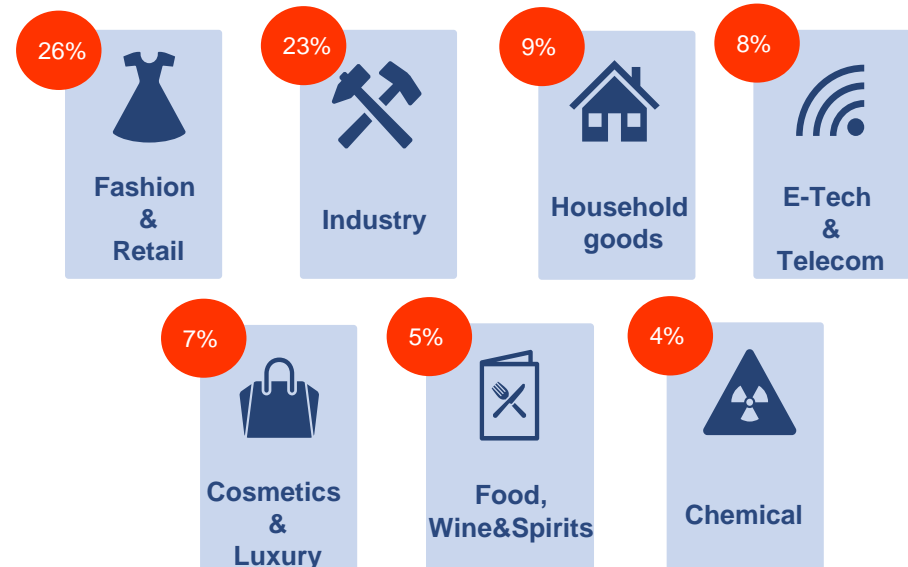


Sector experts for international support



A customised digital service for real-time traceability

Sector expertise (2020)



Niche market expertise



Art



Fairs & Events

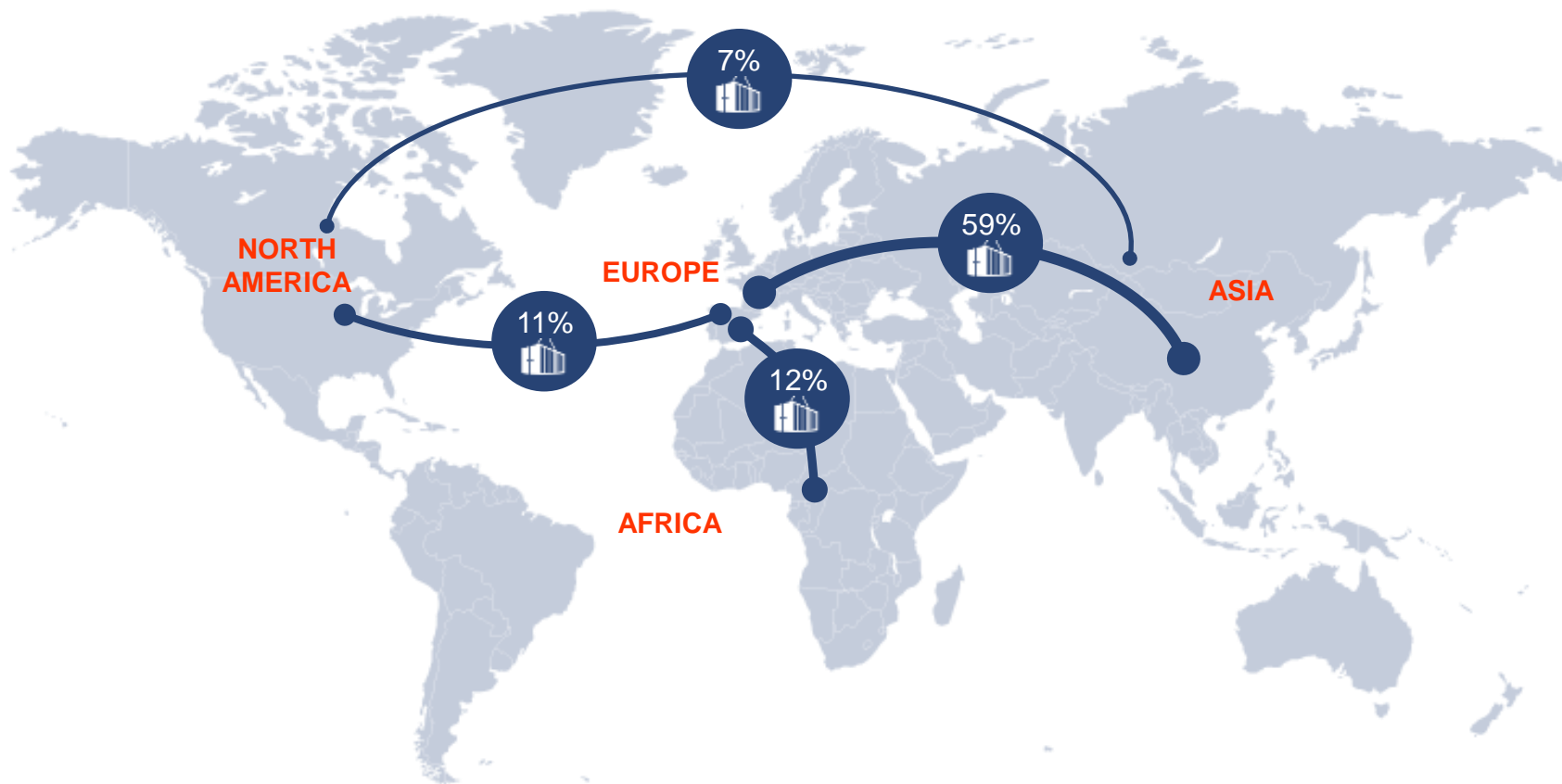


Special transport



Shows

In addition to its historical Asia/Europe connections, CLASQUIN has a broad geographical reach and operates on all major world trading routes.



Diversified client portfolio



The Group's top client accounts for **less than 4%** of total Gross Profit



The top 30 clients account for **20% of the Group's Gross Profit**



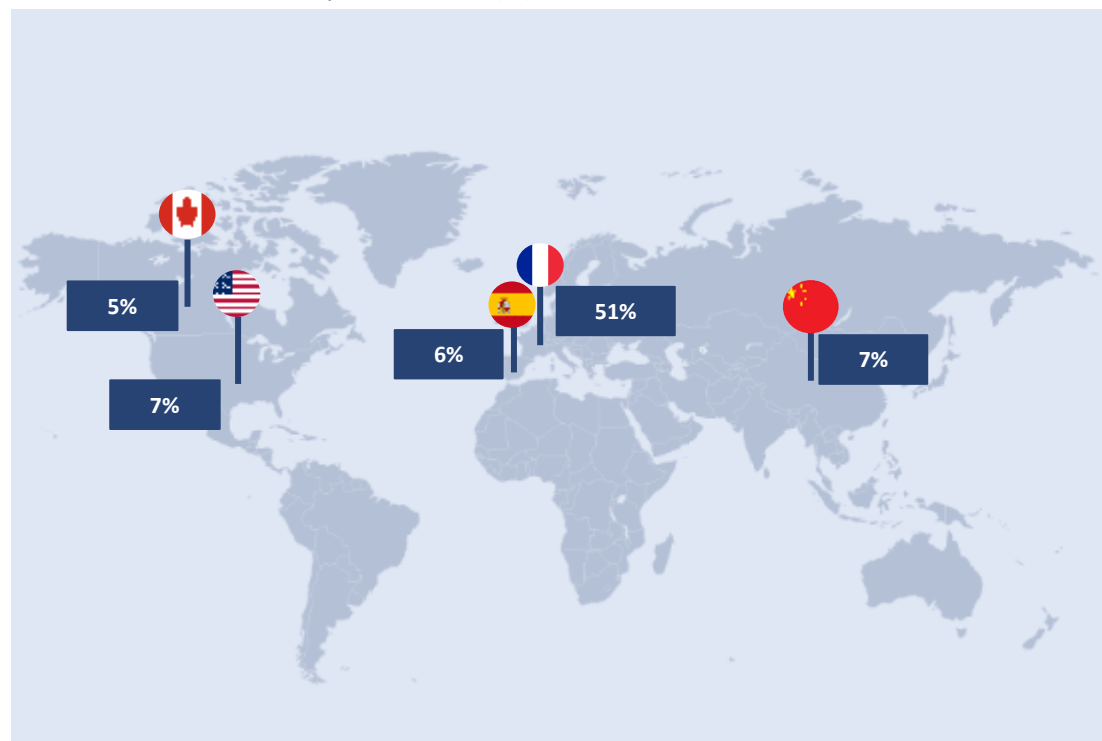
2020:
over **16,000** clients



2020:
10% of Gross Profit generated by new clients

CLASQUIN clients worldwide

Contribution to 2020 Group Gross Profit (%)



"Wherever **we** are,
we are there **for you**"

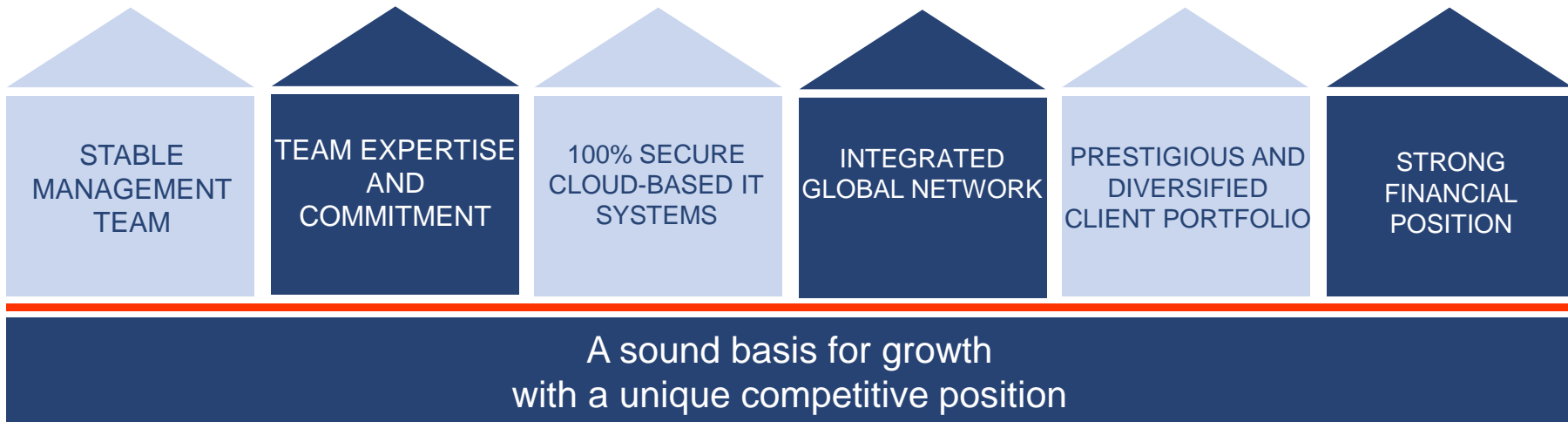
Integrated network:

34 offices
in Europe & Africa

21 offices
in Asia-Pacific

9 offices
in the Americas

A SOUND BASIS FOR GROWTH





SEA FREIGHT

233 554 **+8,3%** ▲

TEUS

119 392 **+3,1%** ▲

Number of shipments

34,7€M **+3,5%** ▲

Gross Profit



AIR FREIGHT

58 113 **-7,6%** ▼

Tons

67 376 **-21,3%** ▼

Number of shipments

27,0€M **+6,2%** ▲

Gross Profit



ROLL ON / ROLL OFF

38 843 **-17,0%** ▼

Number of shipments

6,9€M **-19,4%** ▼

Gross Profit



251 561 **-8,1%** ▼
Files

76,2M€ **-0,7%** ▼
Gross Profit



16.7M€ **+20,3%** ▲
EBIDTA

9.5 M€ **+10,4%** ▲
EBIT

12,5% **+11,6%** ▲
EBIT/GP

31,1M€
Equity
(excl IFRS 16)
22,6M€
Debt Net
(excl IFRS 16)

72,7% ▲
Gearing
(excl IFRS 16)

1,6 ▼
Leverage
(excl IFRS 16)





2. HIGHLIGHTS

Q1 2021

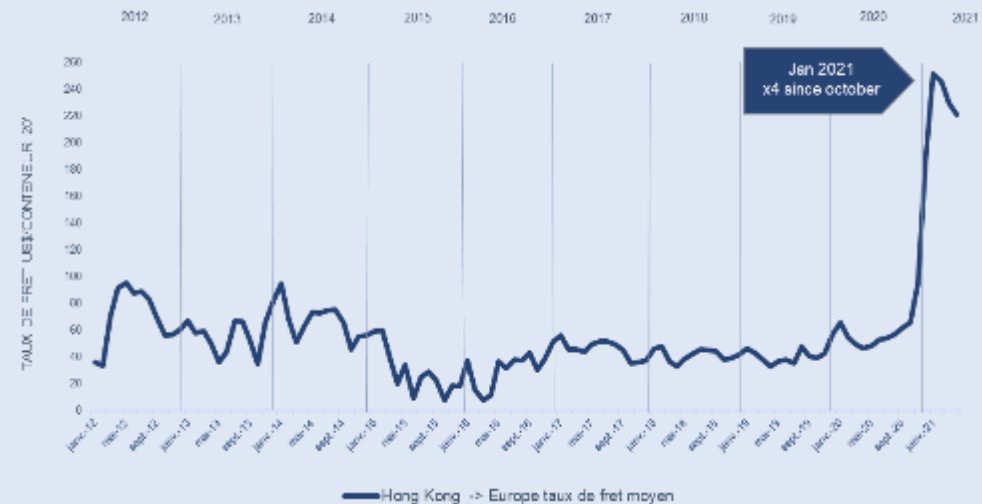


- International trade estimates (by volume): up 8%
- Sea Freight market estimates (by volume): up 5%
- Air Freight market estimates (by volume): up 7%



- Imbalance between « Offer » & « Demand »
- Strong constraints on Air Freight & Sea Freight

Sea Freight rates evolution



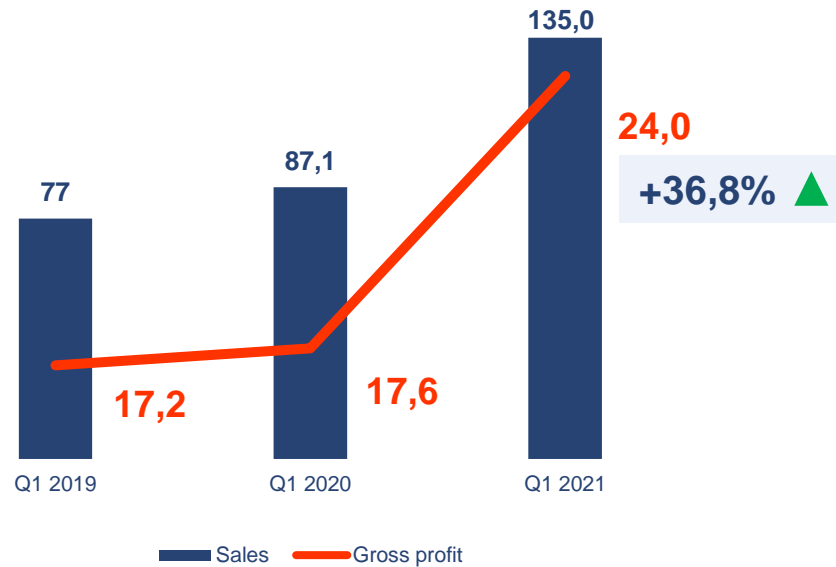


Q1 2021 Sales: €135.0m 54,9% ▲
Q1 2021 Gross Profit: €24,0m 36,8% ▲

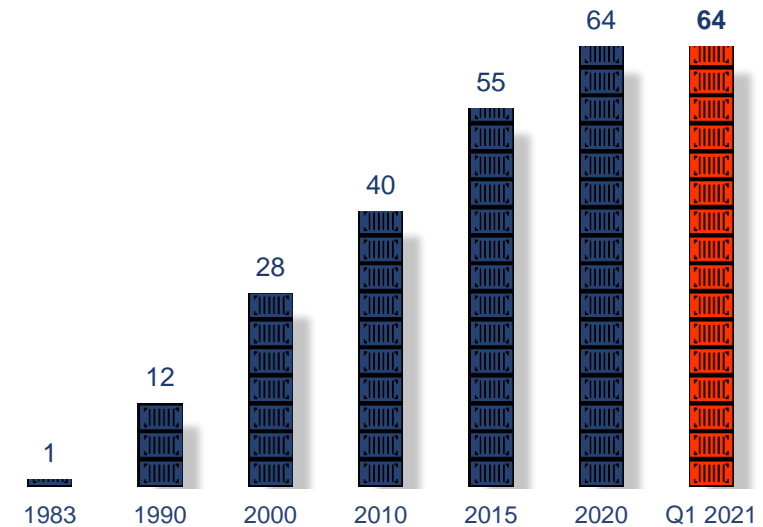


64 offices in Q1 2021

Change in Gross Profit and Sales



1983 – Q1 2021: Number of CLASQUIN offices worldwide





SEA FREIGHT

59 911**23,5% ▲**

Number of TEUS

32 333**21,3% ▲**

Number of shipments

12,3€M**55,6% ▲**

Gross Profit



AIR FREIGHT

16 551**25,5% ▲**

Tons

17 636**0,3% ▲**

Number of shipments

7,3€M**34,5% ▲**

Gross Profit



ROLL ON / ROLL OFF

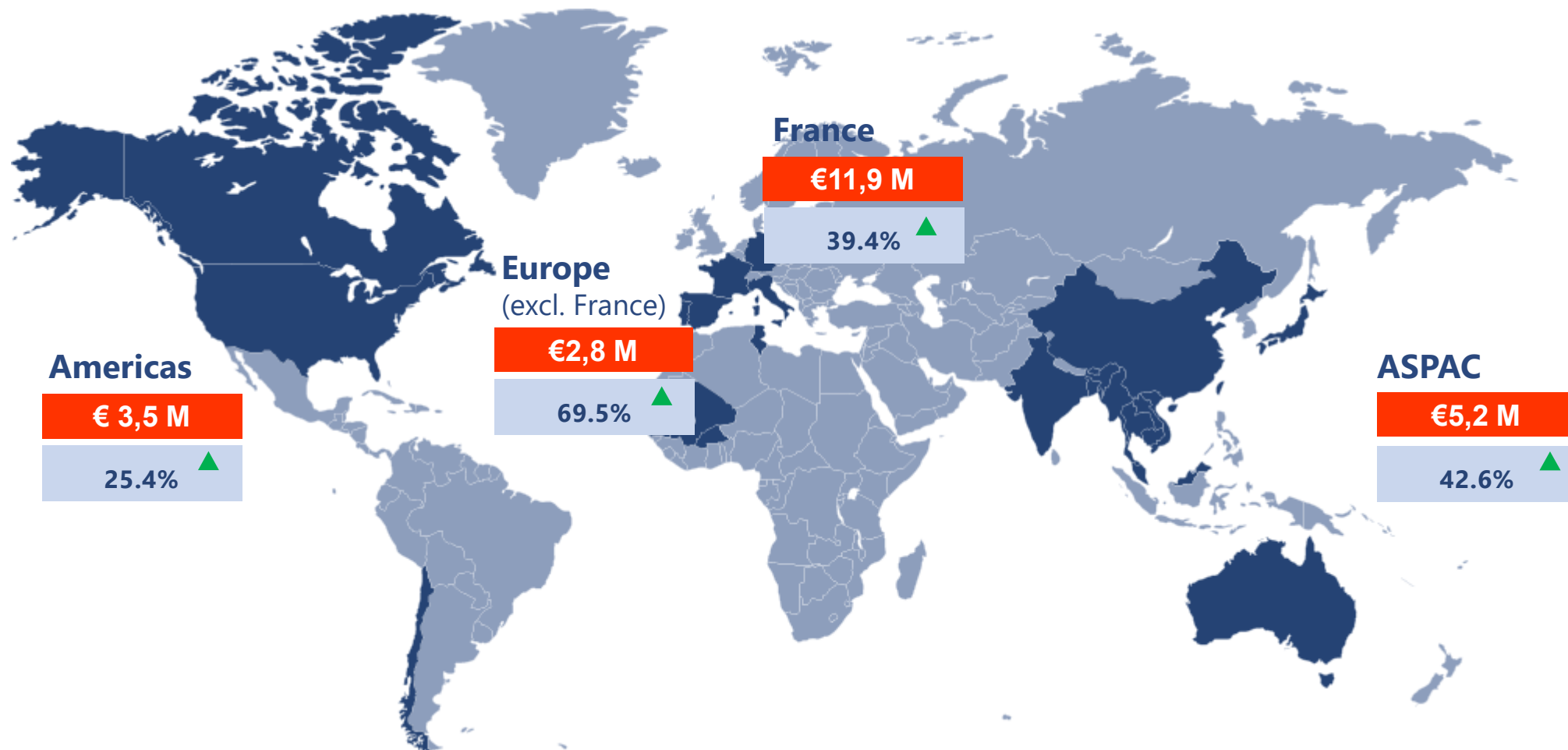
11 399**2,1% ▲**

Number of shipments

2,2€M**7,8% ▲**

Gross Profit

Q1 2021 MAIN GROWTH



* : Forwarding & Logistics businesses
At constant exchange rates

Q1 2021 EXPAND OUR NETWORK THROUGHOUT WESTERN EUROPE



ACQUISITION OF COLUMBUS TRANSIT SA. ASSET Jan 2021

- January acquisition of the Columbus Transit SA business by CLASQUIN Spain.
- 5-member team managing an annual Gross Profit of around €700k.



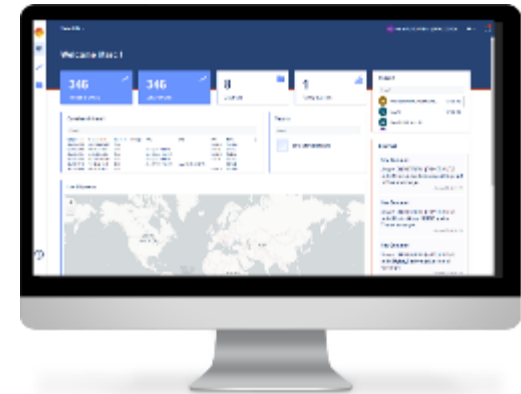
CREATION OF CLASQUIN BELGIUM April 2021

- Creation of CLASQUIN Belgium
- Acquisition by CLASQUIN Belgium of the business assets represented by the international activities of INTERLINES Belgium.
- Team of 20 people generating an annual Gross Profit of around €1.5 million.



BLOCKING OF THE SUEZ CANAL OUR LIVE PLATFORM, AN ASSET FOR OUR CLIENTS

- Keeping clients informed in real time of new predictive arrivals
- Enabling its business experts to efficiently forecast these recalculated times
- Competitive fallback solutions with our clients in case of needs



STATUS
BEGINNING OF
MAY



+100 clients
deployed



GP 18%

Live Green

PO Management
Vendor Management
module

Booking
to CLASQUIN

3. PEOPLE, PARTNER, PLANET



CLASQUIN
OVERSEAS FORWARDING & LOGISTICS EXPERTS

PEOPLE

Build high-performing
committed teams

PARTNER

Being a responsible and
reliable partner

PLANET

Walk the talk
« Smart Green » offer

Trust and transparency for
our stakeholders



EcoVadis score
52/100
2018-2020

EcoVadis is the global
CSR assessment
standard

Recognised by the financial
community



Gaia (Ethifinance) measures
the ESG performance of
medium-sized companies.



MULTICULTURAL & INTERNATIONAL TEAMS

925

employees



More than 25
nationalities

200

employees responsible for business
development



56%

of employees outside France



CLASQUIN ACADEMY

58%

of employees trained



PROMOTING DIVERSITY

Gender equality
index CLASQUIN

93/100

54% of
women



3.1% employees with
disabilities in France



RESPONSIBLE GOVERNANCE

50%

of women on the E.Executive Committee



40%

of women on the Board of Directors

3

independent directors





AN ENTREPRENEURIAL SPIRIT

8

local managers hold shares in their subsidiary

33

managers participate in the joint investment plan

12,1%

of employees are shareholders



39% EBT

Distribution Performance Salary



COMMITTED TEAMS

1

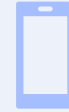
annual barometer = funo@meter

94%

of employees feel confident about the Group's future

90%

feel good at work



DIGITAL EMPLOYER BRAND

1

digital application

110

jobs offers posted



+10,000

Followers on LinkedIn



CLASQU'IN





ANTI-BRIBERY CODE OF CONDUCT (2018)

1 Gift policy (2020)

4 languages
E-learning module

Whistleblowing
mechanism for internal assessment of potential threats

Third-party assessment procedures

(ERP Finance & CW Denied Party Screening).



CYBER SECURITY

100%
of users with two-factor authentication

81/100
Microsoft Security Score

100%
of critical services protected by an operational security center



Fondation
de
France

SOCIAL ENTREPRENEURSHIP

1 CLASQUIN Foundation (2021)

Support corporate citizenship initiatives for the wider community and the most disadvantaged



PLANET "SMART GREEN" OFFER



"Smart Green"
FOR OUR CLIENTS



Calculate



Aim



Reduce



Offset



Communicate



Comply

1

MEASURE LIVE GREEN

Real-time measurement
of the **environmental impact of transport**
operations (CO₂, NO_x, etc.)

2

ORGANIZE FAST GREEN

Provide operational solutions
Provision of **green alternatives** for rapid
implementation and optimization

3

RECONFIGURE GREEN BY DESIGN

Consultancy offering dedicated to the
Green transformation of the whole
Supply Chain



5. STRATEGY

PROFITABLE GROWTH STRATEGY

EXPANSION STRATEGY

- Expand our network throughout our three core regions: Western Europe/Asia/North America
- Grow market share in existing markets
- Expand our network: North Africa – Sub-Saharan Africa
- Acquisitions

BUSINESS DEVELOPMENT

- Grow in strategic segments and niche markets
- Extend our offering to value-added services and supply chain management
- Roll-out our digital offering across the network

DRIVERS OF EXCELLENCE

- Build high-performing committed teams
- Drive performance through operating excellence
- Be a responsible, reliable and honest partner



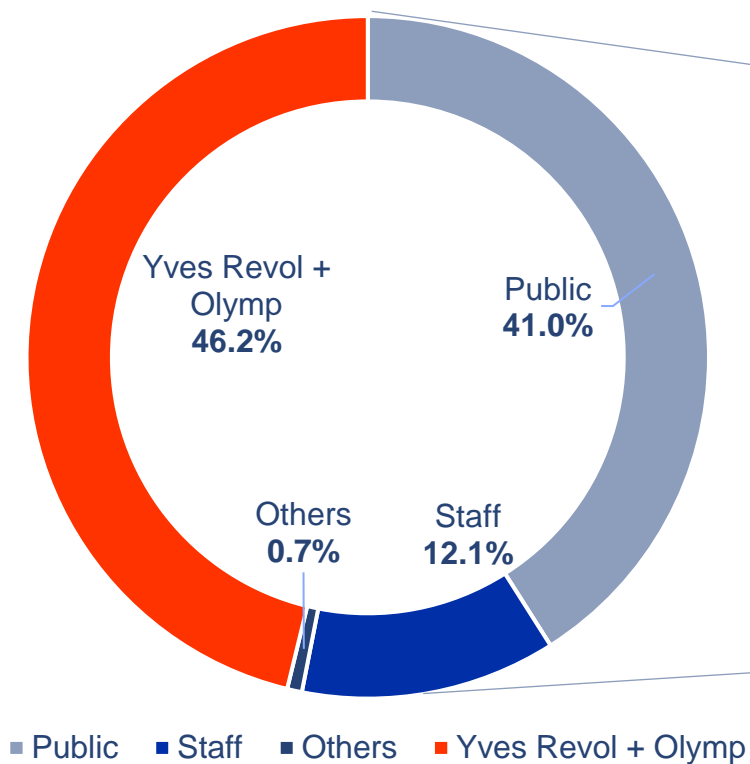
6. SHAREHOLDER INFORMATION



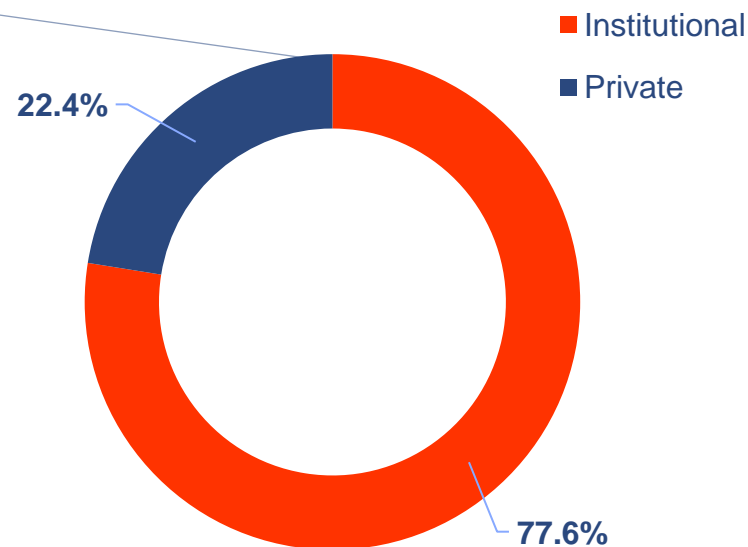
CLASQUIN
OVERSEAS FORWARDING & LOGISTICS EXPERTS

CLASQUIN GROUP SHAREHOLDING STRUCTURE

**Breakdown of CLASQUIN share capital
at 31/12/2020**



**CLASQUIN freefloat distribution
May 2020**



CHANGE IN CLASQUIN SHARE PRICE

34



Additional information:

- Market Capitalisation (31/12/2020) : €84.6m
- Market Capitalisation (14/05/2021) : €114.2m
- Float (31/12/2020) : 41.0%
- Average trading (Q1 2021) : 2 294 shares/day



UPCOMING EVENTS

WEDNESDAY 1 SEPTEMBER 2021
Q2 2021 business report

WEDNESDAY 22 SEPTEMBER 2021
H1 2021 results

THURSDAY 28 OCTOBER 2021
Q3 2021 business report



CLASQUIN

7. 2020 CONSOLIDATED FINANCIAL STATEMENTS - APPENDIX

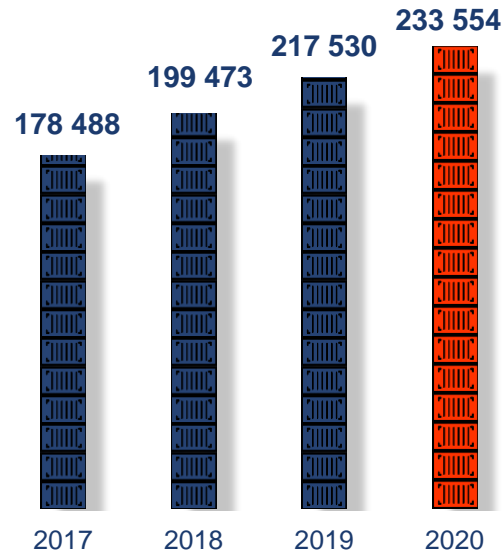


Number of TEUs

2020 vs 2019

Market
down 4-5%

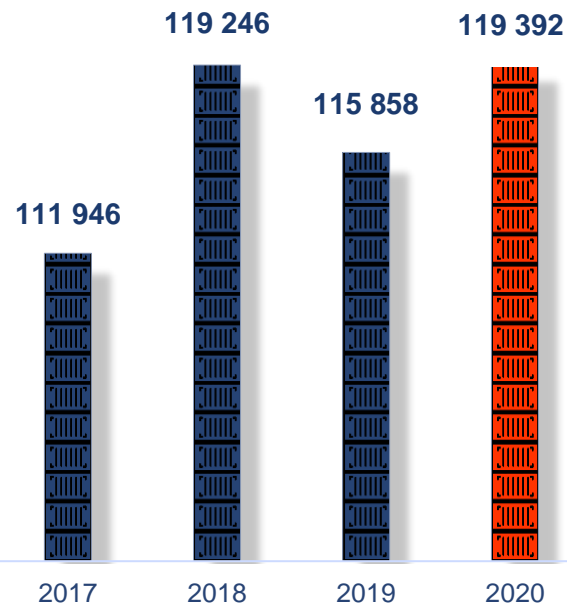
+8.3%
at current scope



Number of shipments

2020 vs 2019

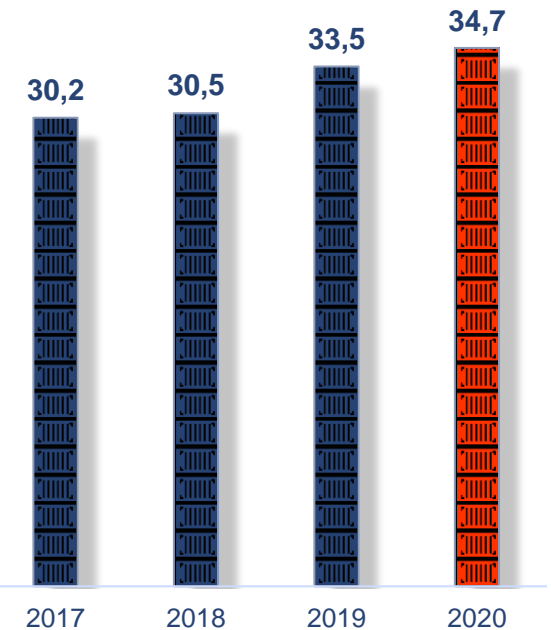
+3.1%
at current scope



Gross Profit

2020 vs 2019

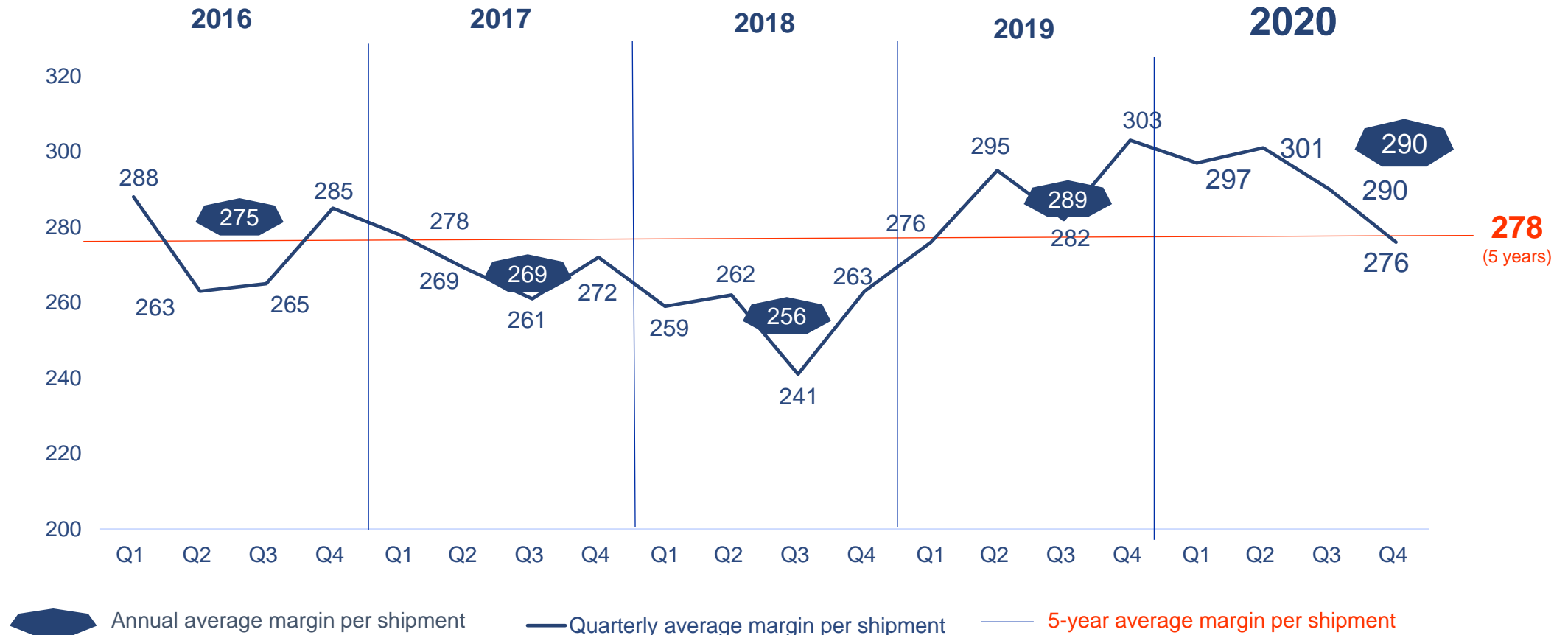
+3.5%
at current scope
and exchange rates





SEA FREIGHT : CHANGE IN GROSS PROFIT PER SHIPMENT FROM 2016 TO 2020

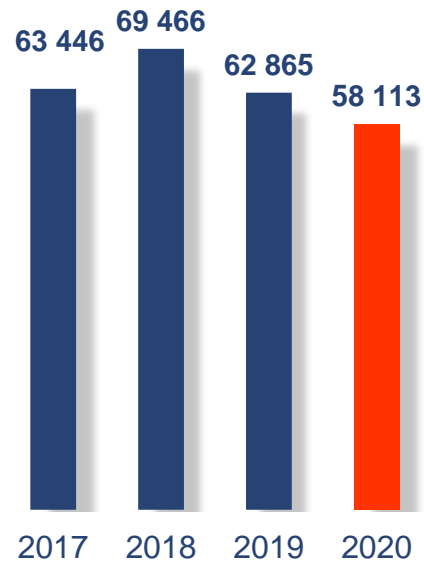
Solid Sea Freight GP in 2020



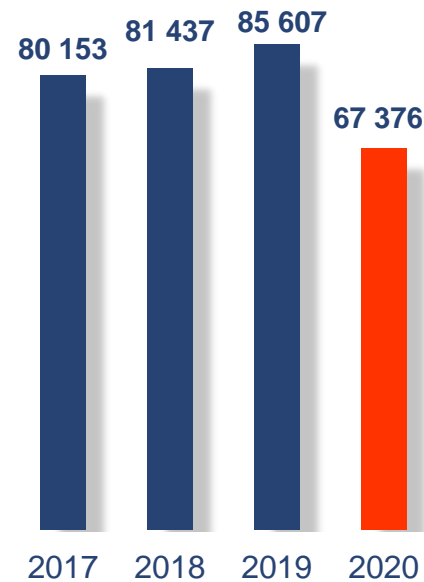
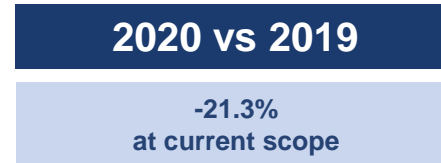


AIR FREIGHT SECTOR

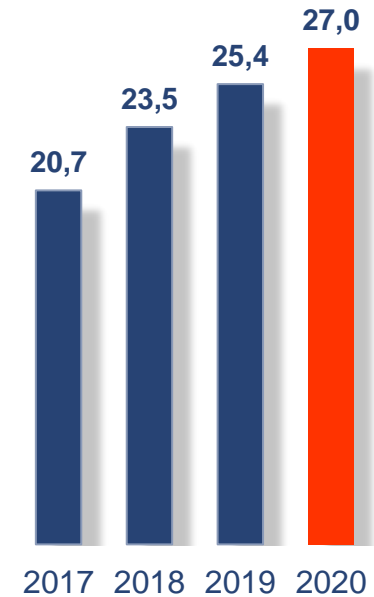
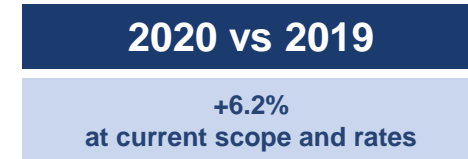
Tonnage



Number of shipments



Gross Profit





AIRFREIGHT : CHANGE IN GROSS PROFIT PER SHIPMENT FROM 2016 TO 2020

Excellent Air Freight GP per shipment in 2020

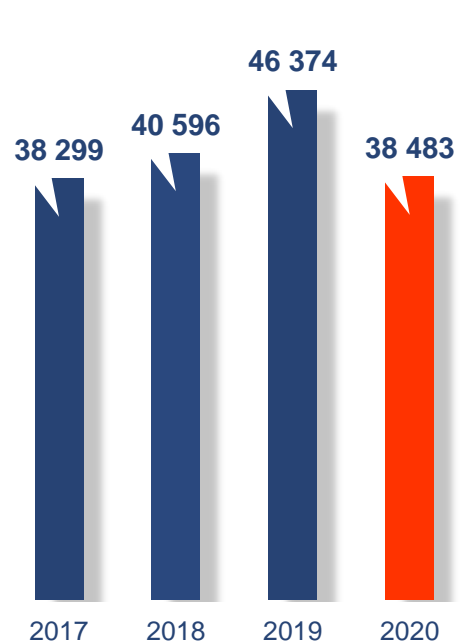




RORO (roll-on/roll-off*)

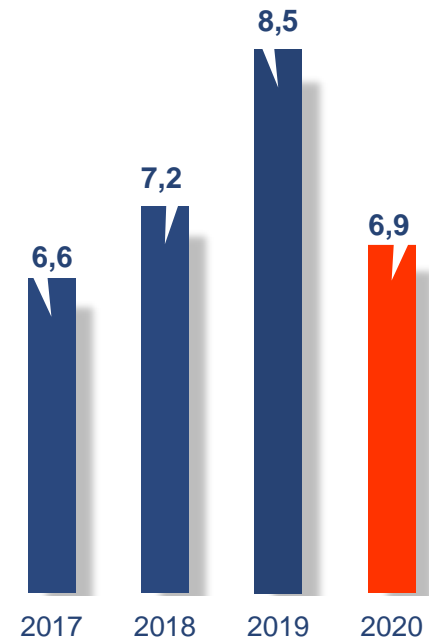
Number of shipments

2020 vs 2019
-17.0%



Gross Profit

2020 vs 2019
-19.4%

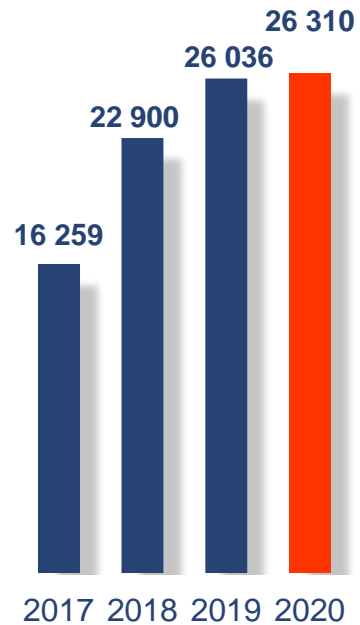


Sundry

(Fairs & Events, Overseas Logistics, Road Brokerage, etc.)

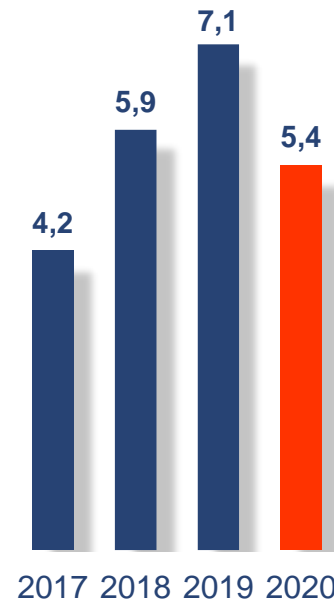
Number of shipments

2020 vs 2019
+1.1%



Gross Profit

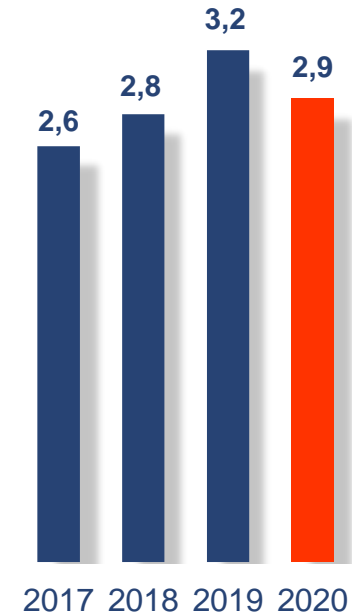
2020 vs 2019
-22.8%



LOG System*

Gross Profit

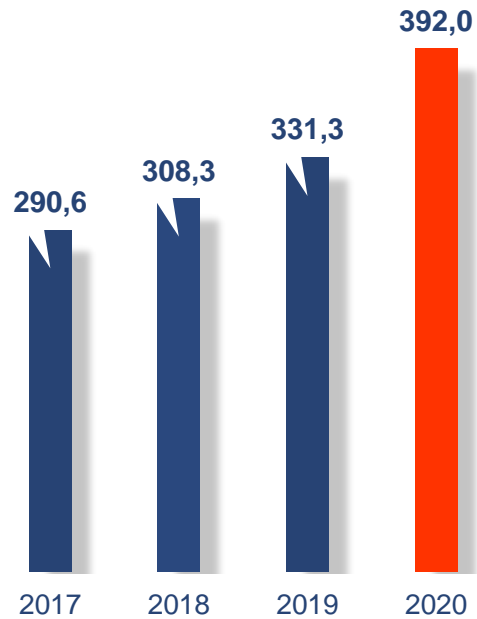
2020 vs 2019
-10.1%



BUSINESS GROWTH

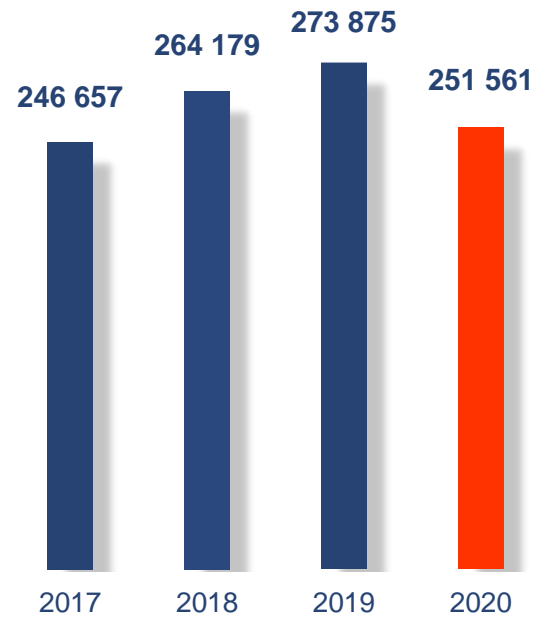
CHANGE IN SALES 2020 vs 2019

+18.3%
at current scope and exchange rates



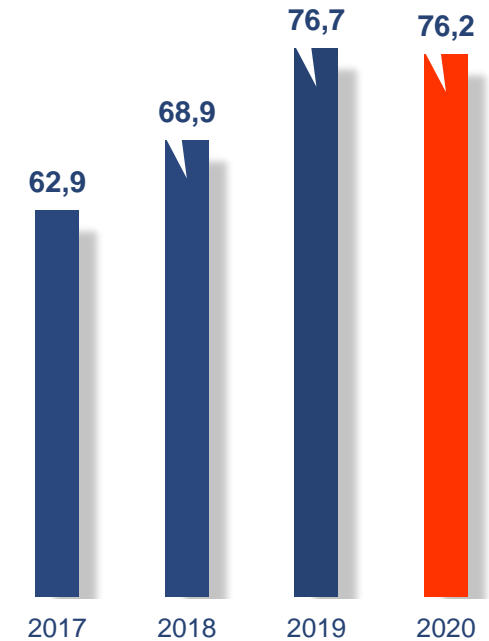
CHANGE IN NUMBER OF SHIPMENTS 2020 vs 2019

-8.1%
at current scope

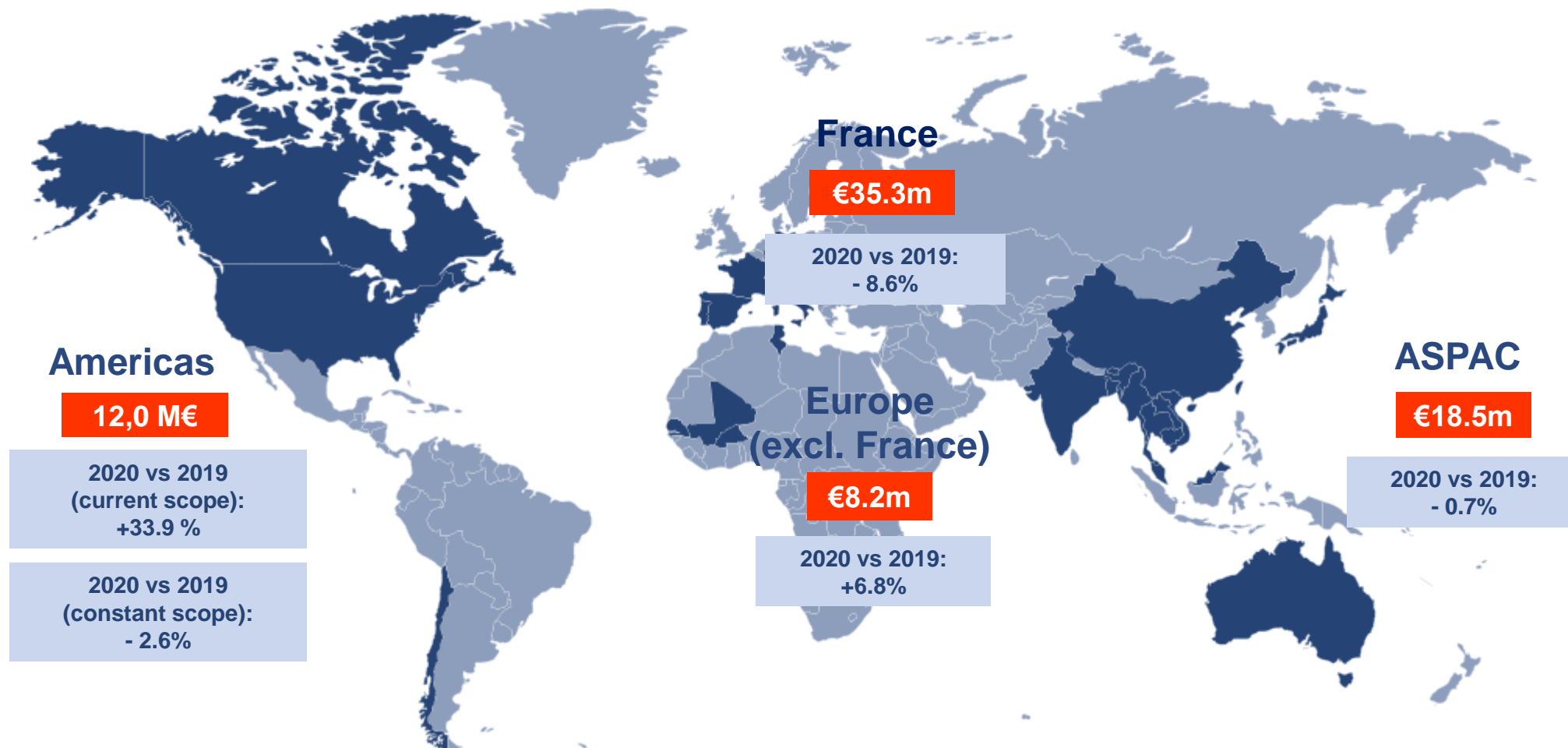


CHANGE IN GROSS PROFIT (€M) 2020 vs 2019

-0.7%
at current scope and exchange rates

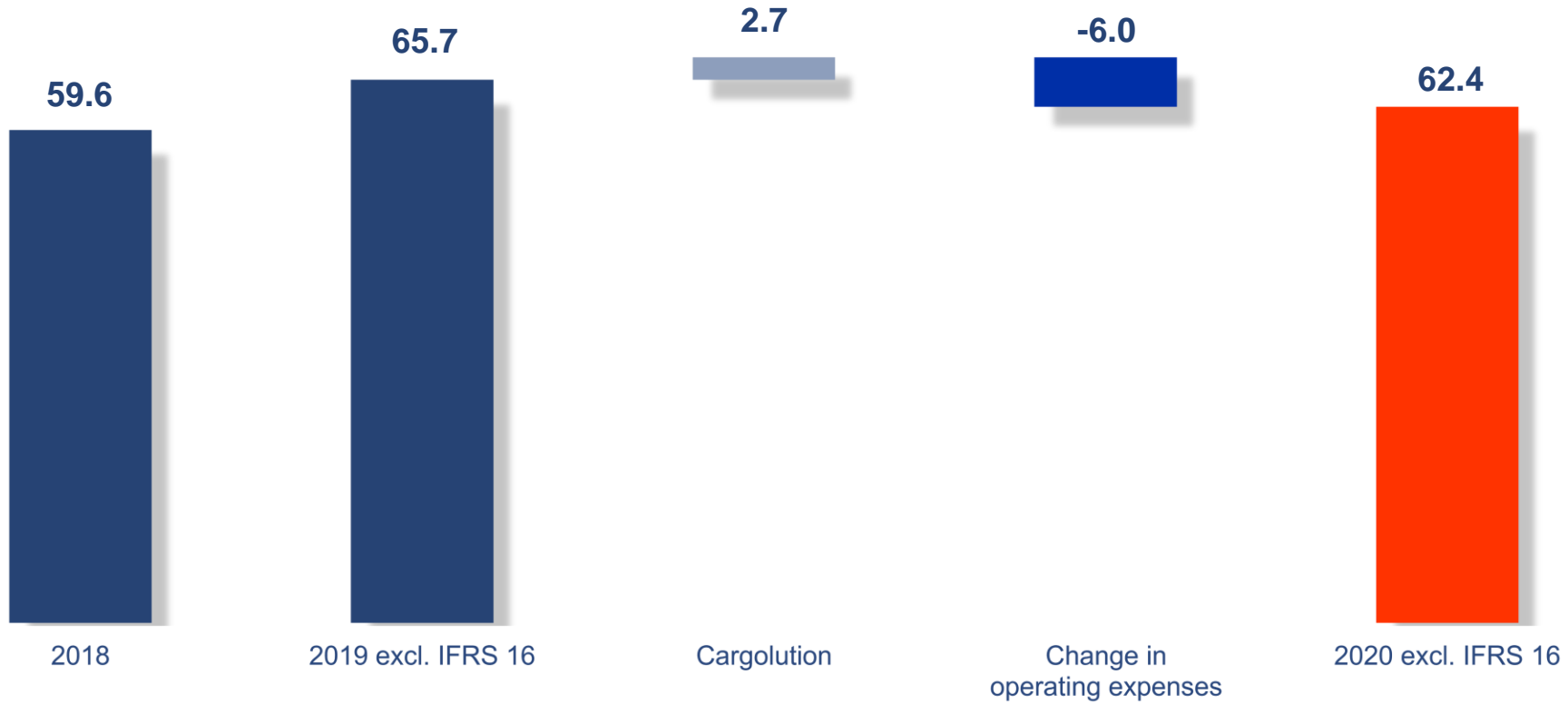


MARGE COMMERCIALE BRUTE PAR ZONE (M€)*

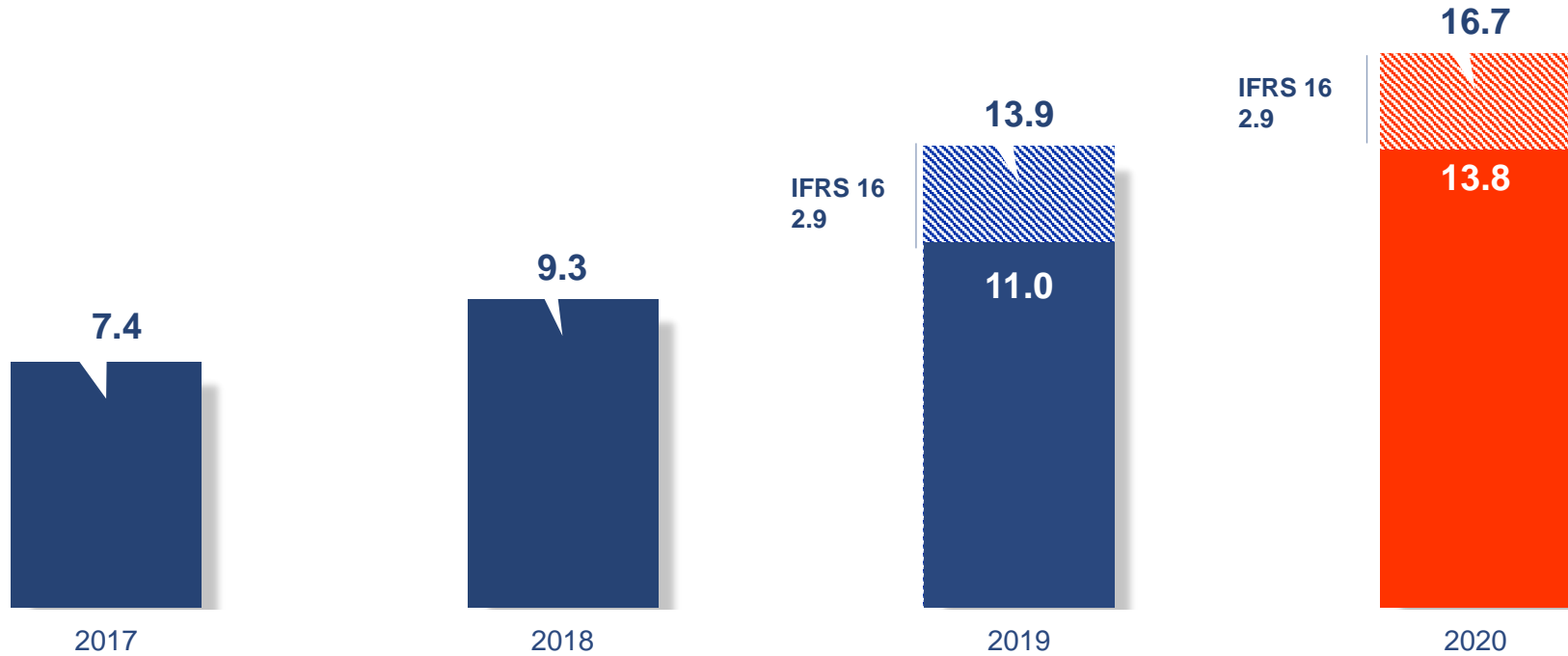


* : Forwarding & Logistics Businesses
At constant exchange rates

CHANGE IN OPERATING EXPENSES (€M)

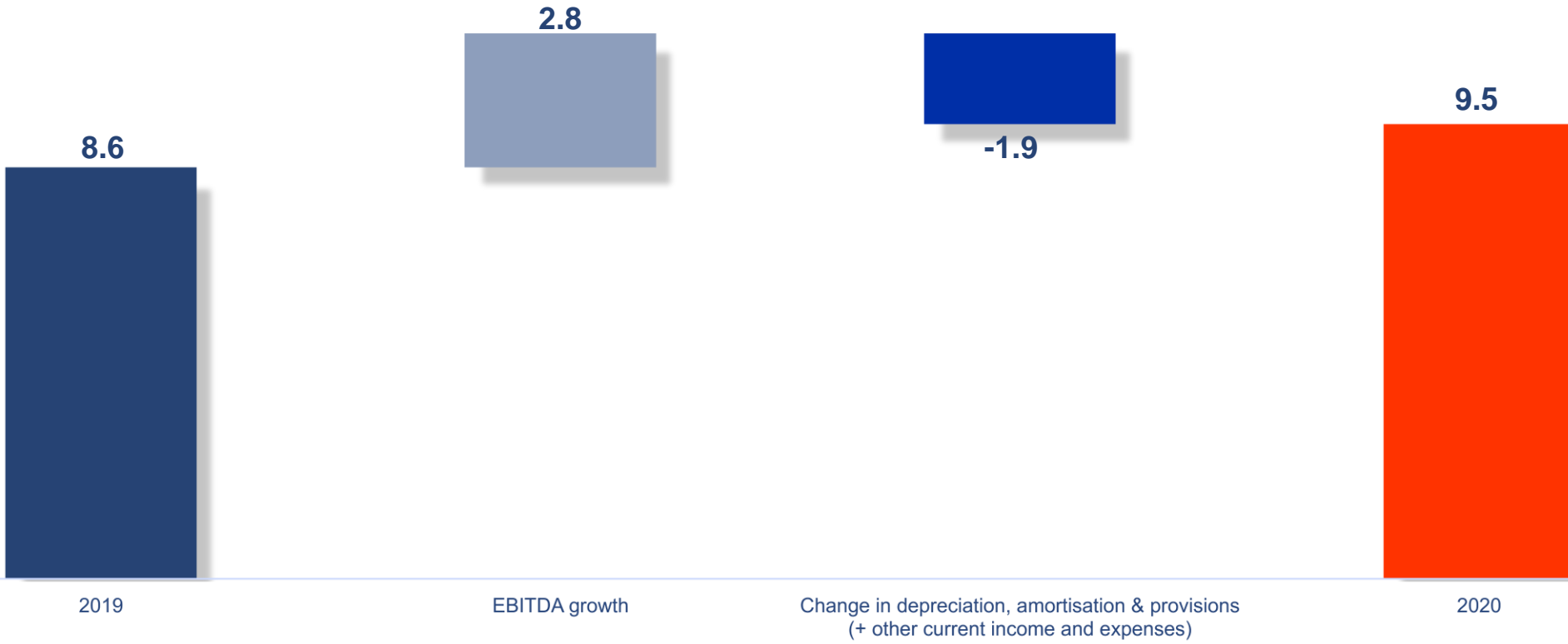


CHANGE IN EBITDA (€M)

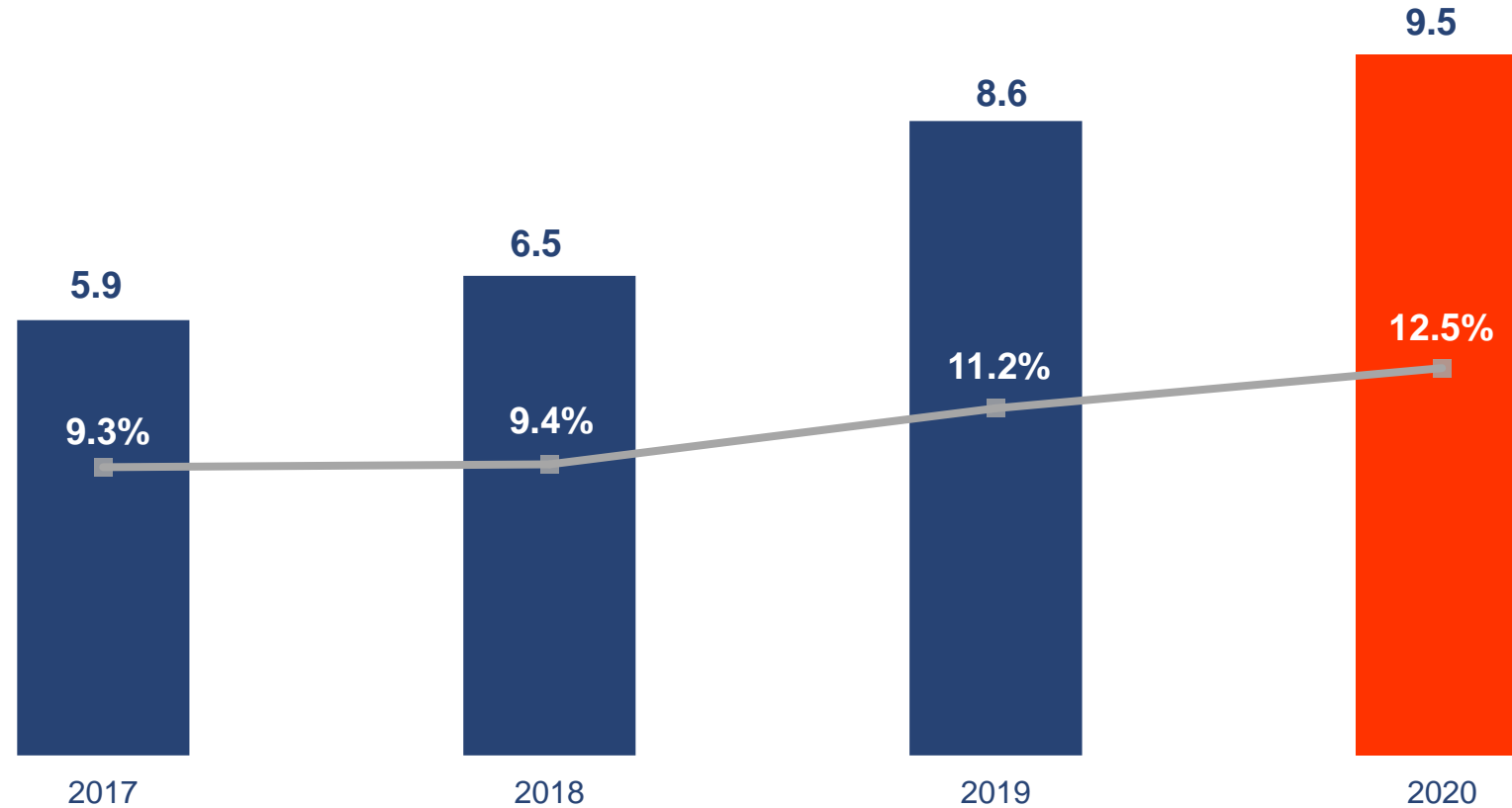


2020 vs 2019:
+20.3%
(excl. IFRS 16: +24.8%)

CHANGE IN CURRENT OPERATING INCOME (€M)



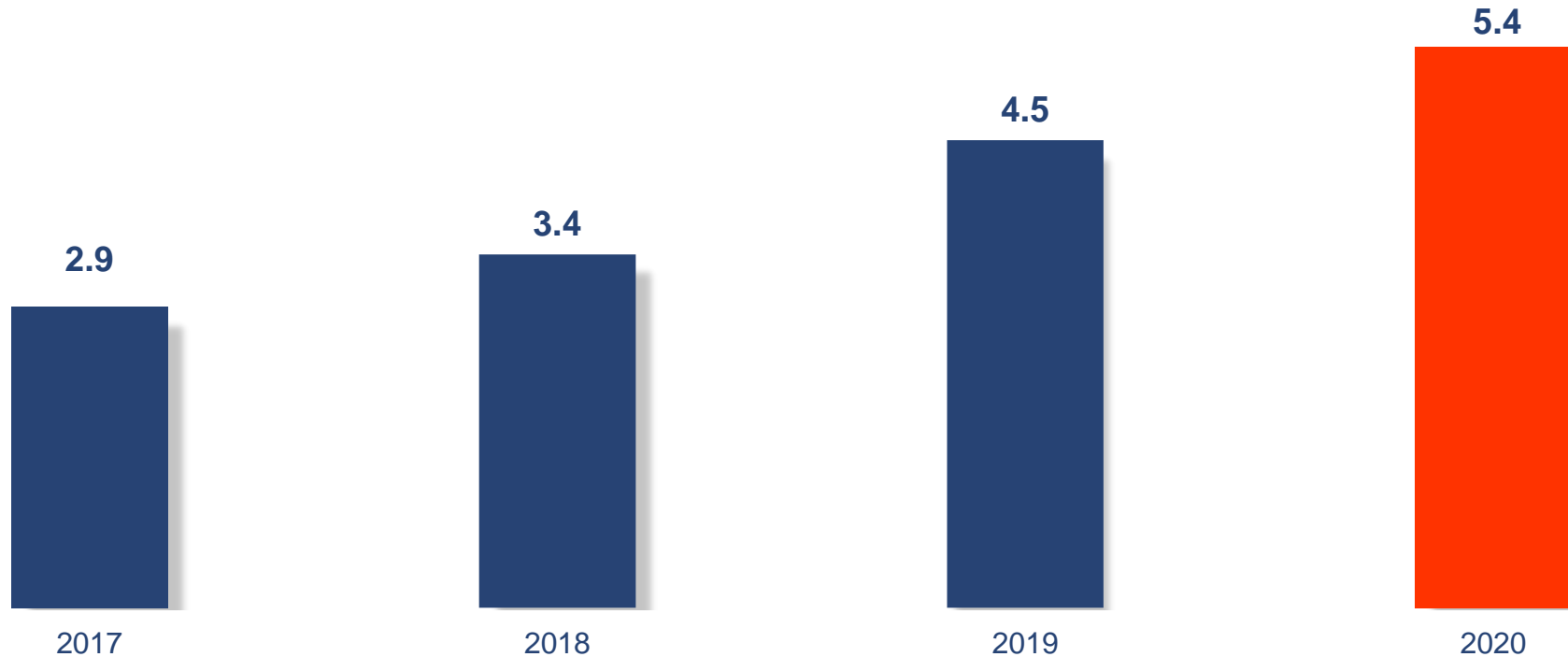
CHANGE IN CURRENT OPERATING INCOME (€M)



— EBIT/GP (%)

2020 vs 2019:
+10.4%
(excl. IFRS 16: +11.8%)

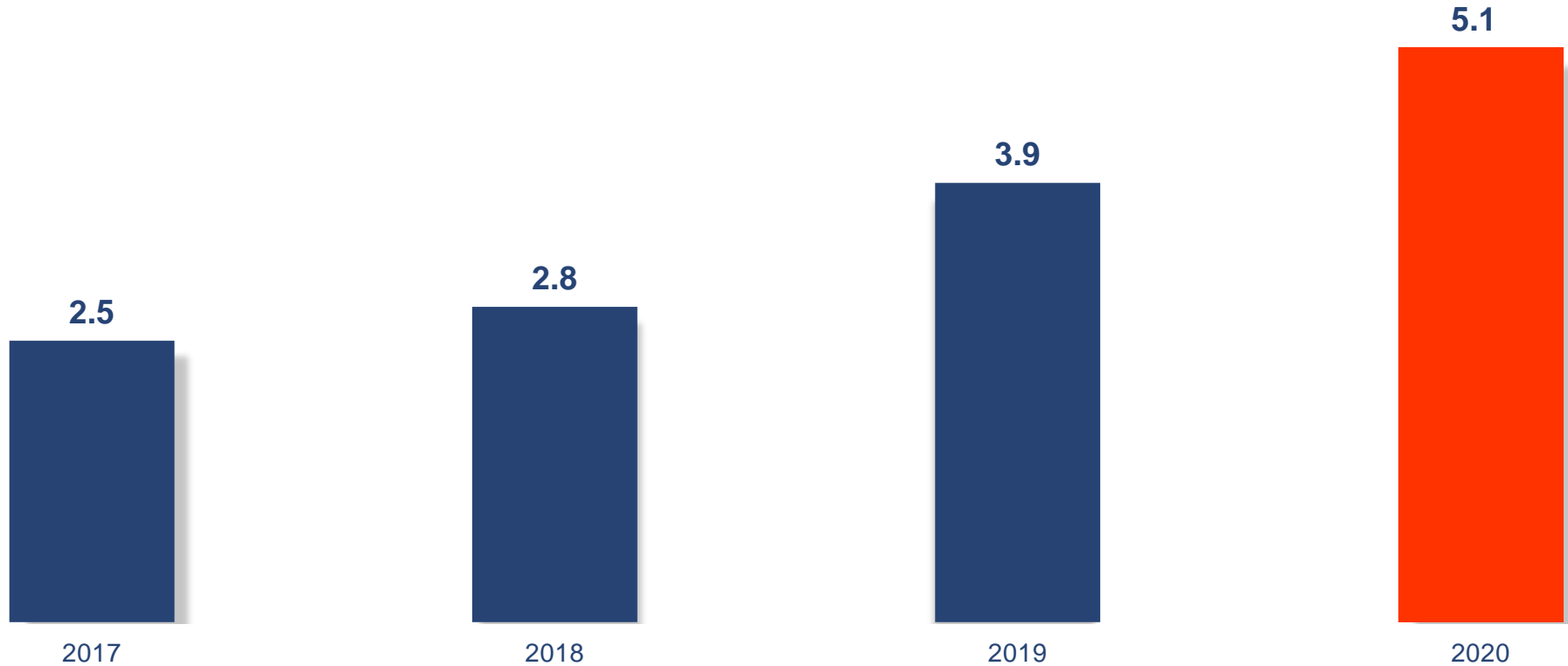
CHANGE IN CONSOLIDATED NET PROFIT (€M)



Cost of debt: €0.8m in 2020 / €0.2m in 2019 => Syndicated loan
2020 tax (incl. CVAE): €2.6m (32.8%) / 2019 tax (incl. CVAE): €3.2m (41.5%)

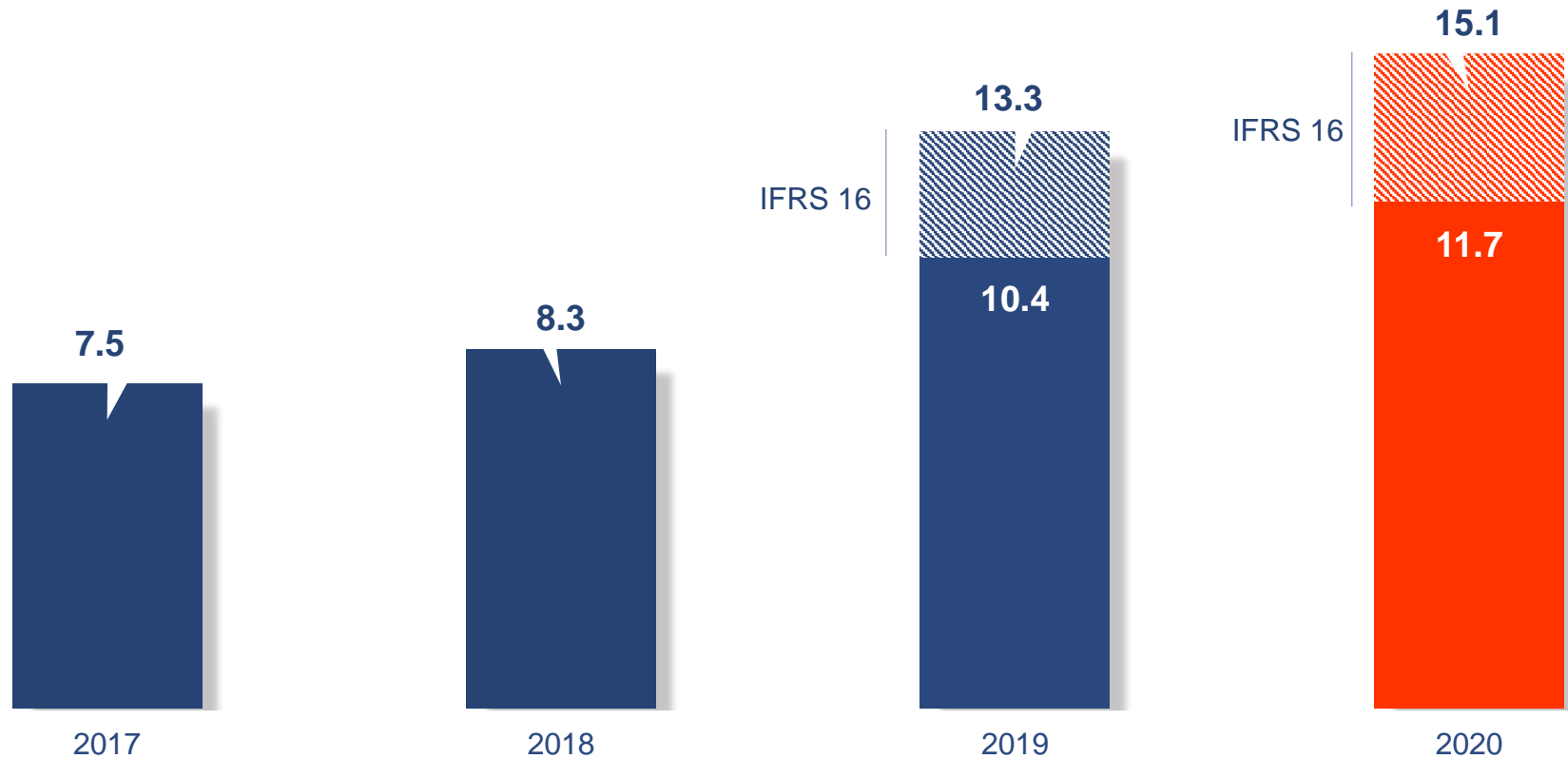
Consolidated net profit 2020 vs 2019: +21.7%

CHANGE IN NET PROFIT GROUP SHARE (€M)




**2020 vs 2019:
+32.3%**

CHANGE IN GROSS OPERATING CASH FLOW (€M)




**2020 vs 2019:
+13.4%**

WORKING CAPITAL & CASH FLOW KPI

	2020	2019	2018
TOTAL BILLING (€M)	595	563	540
WORKING CAPITAL AT YEAR-END (€M)	19.1	7.7	13.2
WORKING CAPITAL INTENSITY AT YEAR-END (ANNUAL BASIS)	3.2%	1.4%	2.4%

	2020	2019	2018
DSO AT YEAR-END	41	49	50
DPO AT YEAR-END	16	26	27
DELTA (DSO-DPO)	25	23	23

CASH FLOW STATEMENT (€M)

(€m) 	2020	2019	2018
GROSS OPERATING CASH FLOW	+15.1	+13.3	+8.3
INCOME TAX PAID	-1.4	-2.7	-2.2
CHANGE IN WORKING CAPITAL (RESTATED FOR CURRENCY GAINS/LOSSES)	-11.6	+5.5	-1.6
NET CASH FLOW FROM OPERATING ACTIVITIES	+2.1	+16.1	+4.4

*Of which:
Software: -€1.0m, of which
- Workday/Kyriba -€0.2m
- Digital solutions -€0.7m

(€m)	2020	2019	2018
NET CASH FLOW FROM OPERATING ACTIVITIES	+2.1	+16.1	+4.4
NET CASH FLOW FROM INVESTING ACTIVITIES	-1.2*	-9.5	-5.3
NET CASH FLOW FROM FINANCING ACTIVITIES	-0.9**	+13.4	-1.7
CURRENCY GAINS/LOSSES	-0.8	+0.2	+0.1
CHANGE IN NET CASH	-0.9	+20.2	-2.5
NET CASH AT CLOSING	+24.6	+25.5	+5.3

**Of which:
Purchase/sale of minority interests: -€1.8m
Lease liabilities: -€3.3m
RCF: +€5.0m
Dividends paid to minority shareholders of consolidated companies: -€0.6m (of which -€0.4m in 2019 dividends)

FINANCIAL STRUCTURE (€M)

(1) Including DTA
(2) Tax receivables - DTL - current tax
(3) Put option liabilities: 5.0 at 31/12/2019 vs 2.8 at 31/12/2020
(4) Tax payables: DTL + current tax - tax receivables

31 December 2019

Non-current assets 47.8 ⁽¹⁾ of which: Right-of-use assets related to leases 9.4	Equity 26.8
Tax assets 0.7 ⁽²⁾	Provisions 1.0
Working capital 7.7	Borrowings and other financial liabilities 44.1 ⁽³⁾
Net Cash 25.5	Lease liabilities 9.7
	Fin. inst. 0.1

31 December 2020

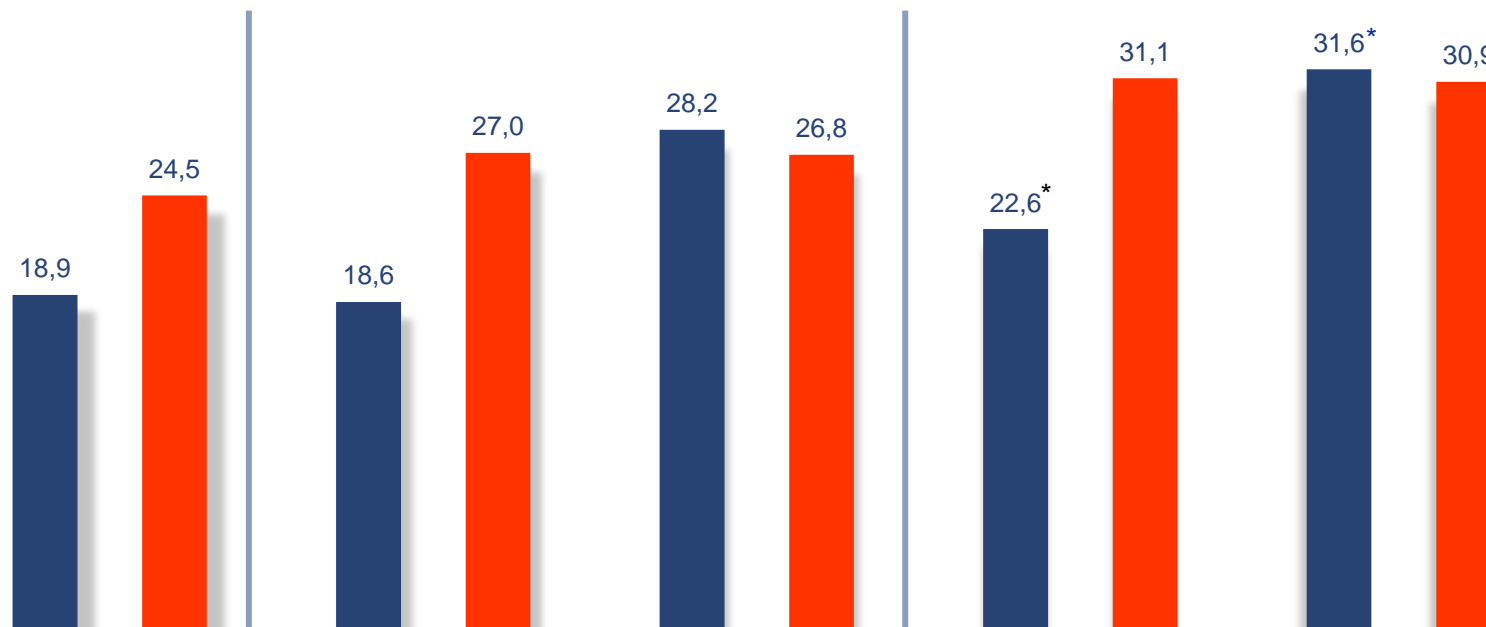
Non-current assets 45.9 ⁽¹⁾ of which: Right-of-use assets related to leases 8.8	Equity 30.9
Working capital 19.1	Provisions 1.7
	Tax payables 0.7 ⁽⁴⁾
Net Cash 24.6	Borrowings and other financial liabilities 47.2 ⁽³⁾
	Lease liabilities 9.0
	Fin. inst. 0.1

CHANGE IN GEARING (%)

■ Net debt (€m)

■ Shareholders' equity (€m)

* Including €2.8m put option liabilities on minority interests related to acquisitions

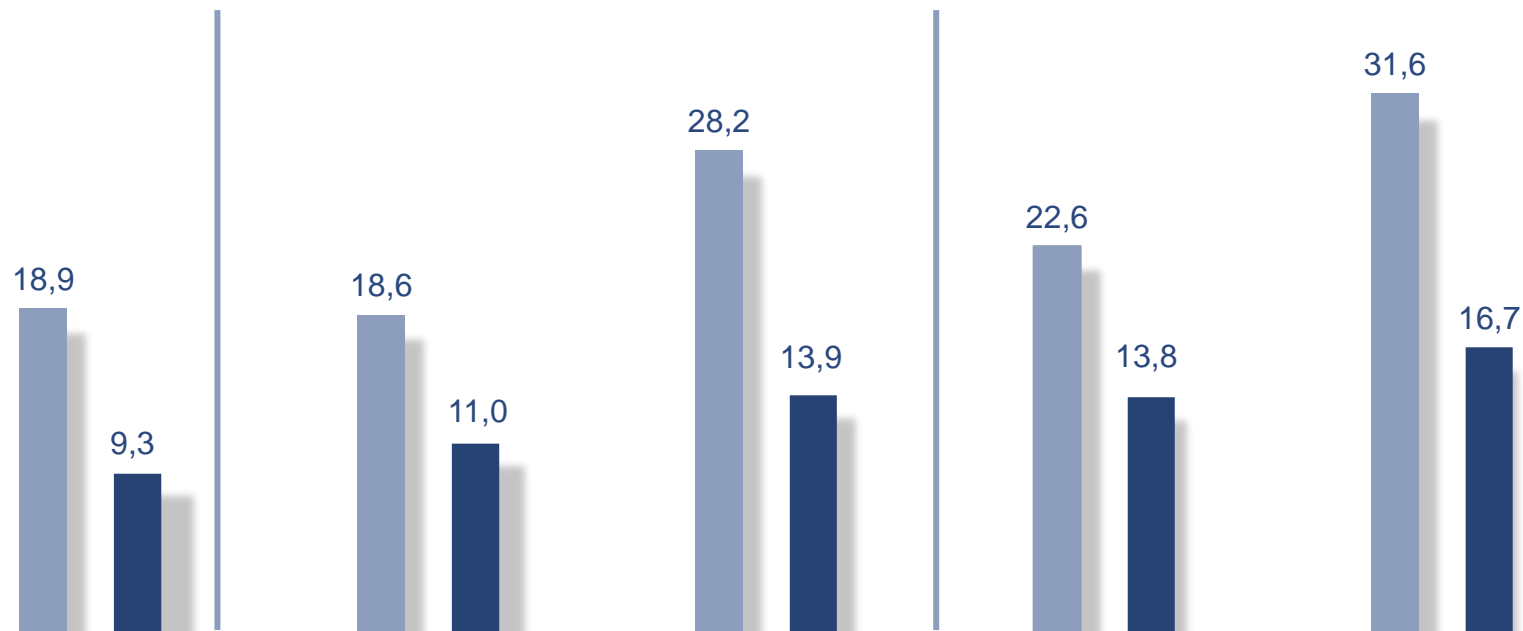


	31/12/2018 excl. IFRS 16	31/12/2019 excl. IFRS 16	31/12/2019 published	31/12/2020 excl. IFRS 16	31/12/2020 published
Gearing Net debt/equity	77.4%	68.8%	105.2%	72.7%	102.0%

CHANGE IN LEVERAGE

57

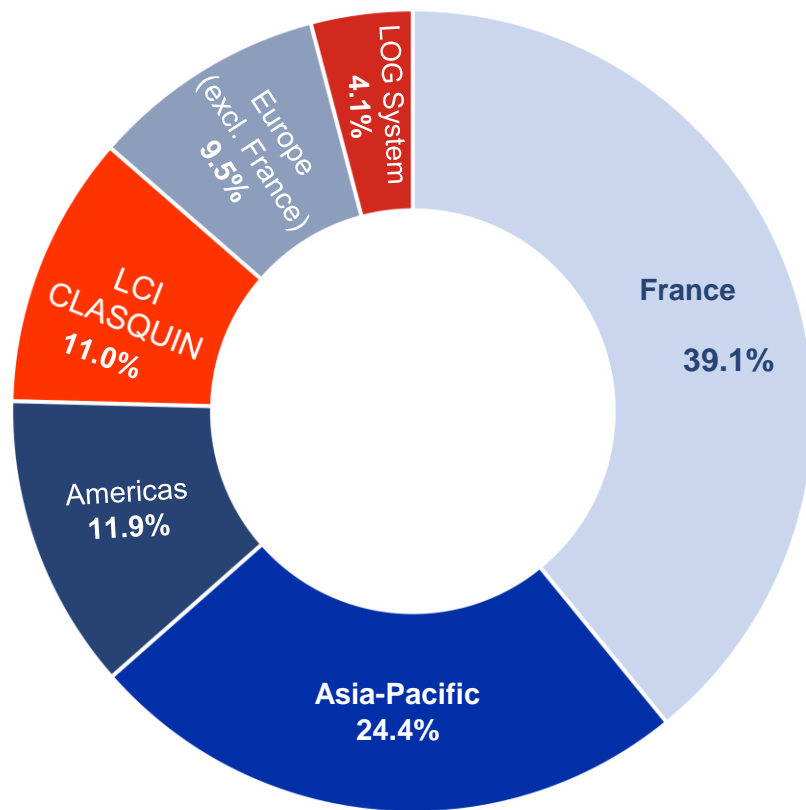
■ Net debt (€m) ■ EBITDA (€m)



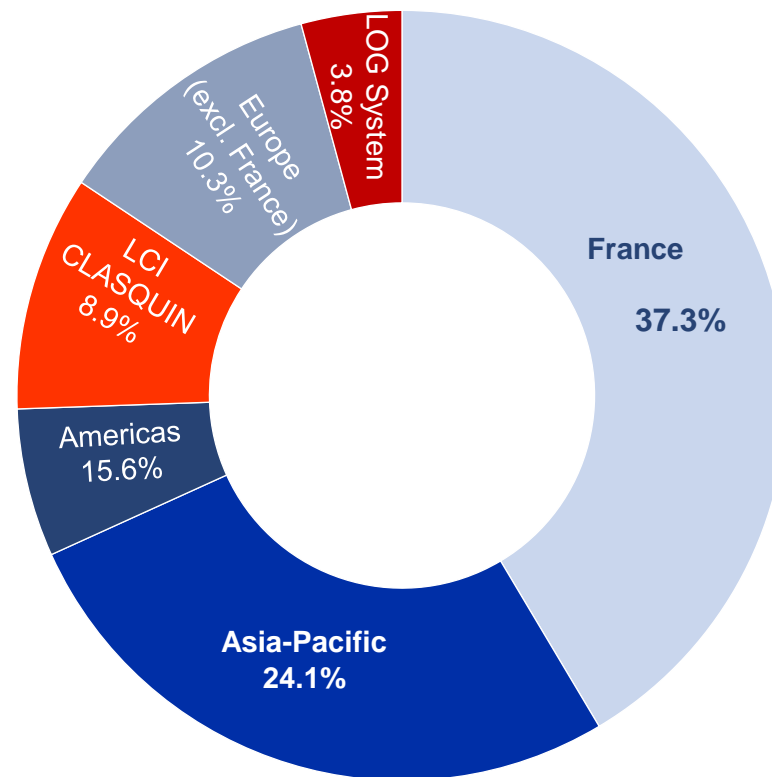
	31/12/2018 excl. IFRS 16	31/12/2019 excl. IFRS 16	31/12/2019 published	31/12/2020 excl. IFRS 16	31/12/2020 published
Leverage Net debt/EBITDA	2.1	1.7	2.0	1.6	1.9

BREAKDOWN OF GROSS PROFIT (%)

2019




2020




INCOME STATEMENT

(€K) (excl. IFRS 16)

Income Statement 	2020 excl. IFRS 16	% GP	2019 excl. IFRS 16	% GP	Change vs 2019
Sales	392,032		331,277		
GROSS PROFIT	76,187	100%	76,732	100%	-0.7%
External charges	(15,859)		(16,962)		
Staff expenses	(46,575)		(48,750)		
EBITDA	13,753	18.1%	11,020	14.4%	+24.8%
DAP	(4,057)		(2,836)		
Other income and expenses	(209)		301		
CURRENT OPERATING INCOME	9,488	12.5%	8,485	11.1%	+11.8%
Non-recurring items	(42)		(352)		
Operating income	9,446	12.4%	8,132	10.6%	+16.1%
Net financial expense	(1,451)		(505)		
Equity method	72		32		
Profit before tax	8,067	10.6%	7,660	10.0%	+5.3%
Income tax & deferred tax	(2,643)		(3,171)		
CONSOLIDATED NET PROFIT	5,424	7.1%	4,488	5.8%	+20.8%
Minority interests	313		593		
NET PROFIT GROUP SHARE	5,111	6.7%	3,895	5.1%	+31.2%

INCOME STATEMENT (€K) (published)

Income Statement 	2020 published	% GP	2019 published	% GP	Change vs 2019
Sales	392,032		331,277		
GROSS PROFIT	76,187	100%	76,732	100%	-0.7%
External charges	(12,942)		(14,120)		
Staff expenses	(46,575)		(48,750)		
EBITDA	16,670	21.9%	13,862	18.1%	+20.3%
DAP	(6,952)		(5,551)		
Other income and expenses	(209)		301		
CURRENT OPERATING INCOME	9,509	12.5%	8,612	11.2%	+10.4%
Non-recurring items	128		(354)		
Operating income	9,637	12.6%	8,257	10.8%	+16.7%
Net financial expense	(1,630)		(664)		
Equity method	72		32		
Profit before tax	8,079	10.6%	7,625	9.9%	+6.0%
Income tax & deferred tax	(2,646)		(3,161)		
CONSOLIDATED NET PROFIT	5,433	7.1%	4,464	5.8%	+21.7%
Minority interests	313		593		
NET PROFIT GROUP SHARE	5,120	6.7%	3,871	5.1%	+32.3%