

ODDO BHF Digital Forum

10th – 11th January 2022



AGENDA

- 1 CLASQUIN GROUP PRESENTATION
- 2 2021 HIGHLIGHTS
- 3 LIVE COMBINING OUR WORLDWIDE HUMAN EXPERTISE WITH TECHNOLOGY
- 4 H1 2021 NON-FINANCIAL INFORMATION
- 5 2021 ENVIRONMENT & MARKET
- 6 STRATEGY
- 7 SHAREHOLDER INFORMATION
- 8 APPENDICES



CLASQUIN

OVERSEAS FORWARDING & LOGISTICS EXPERTS

CLASQUIN Group Presentation

H1 2021

THE CLASQUIN GROUP

Global freight forwarding and overseas logistics company



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





H1 2021 sales: €293.8m

Unique multinational
mid-tier company in its sector



22 countries – 66 offices
worldwide

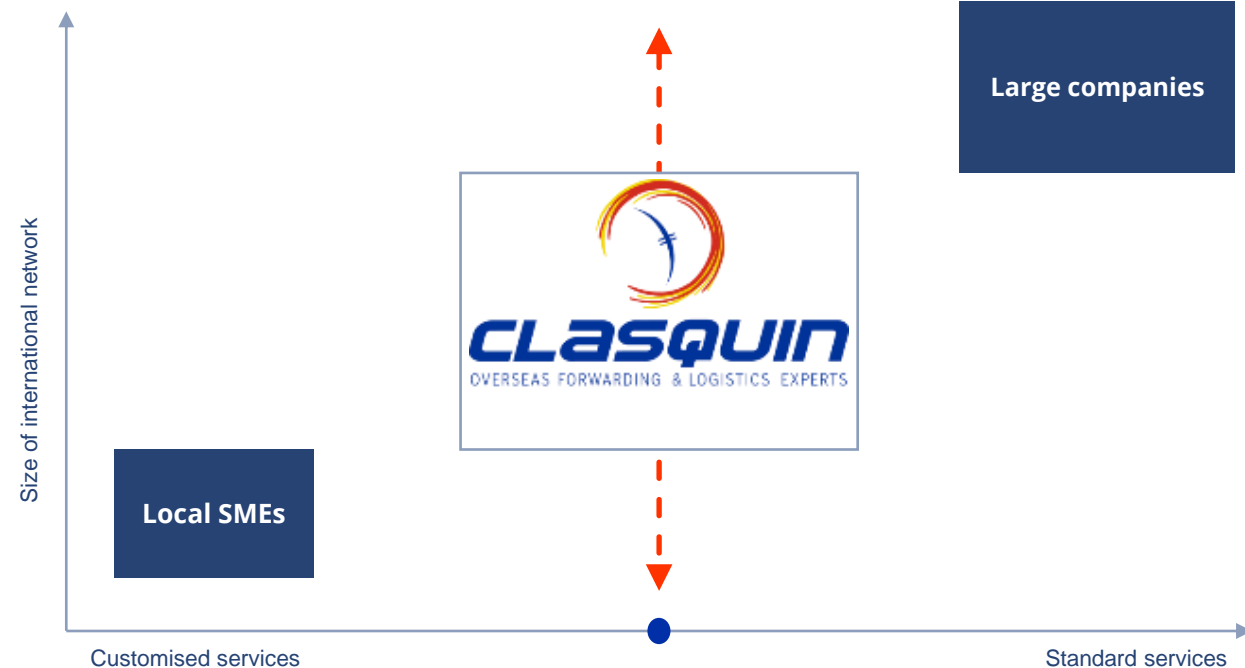


992 employees



Listed on
Euronext Growth

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 (% GP H1 2021)

17%



Fashion & Retail

17%



Industry

6%



E-Tech & Telecom

5%



Household goods

5%



Cosmetics & Luxury

3%



Food, Wine & Spirits

3%



Healthcare

Niche market expertise



Art



Fairs & Events



Special transport

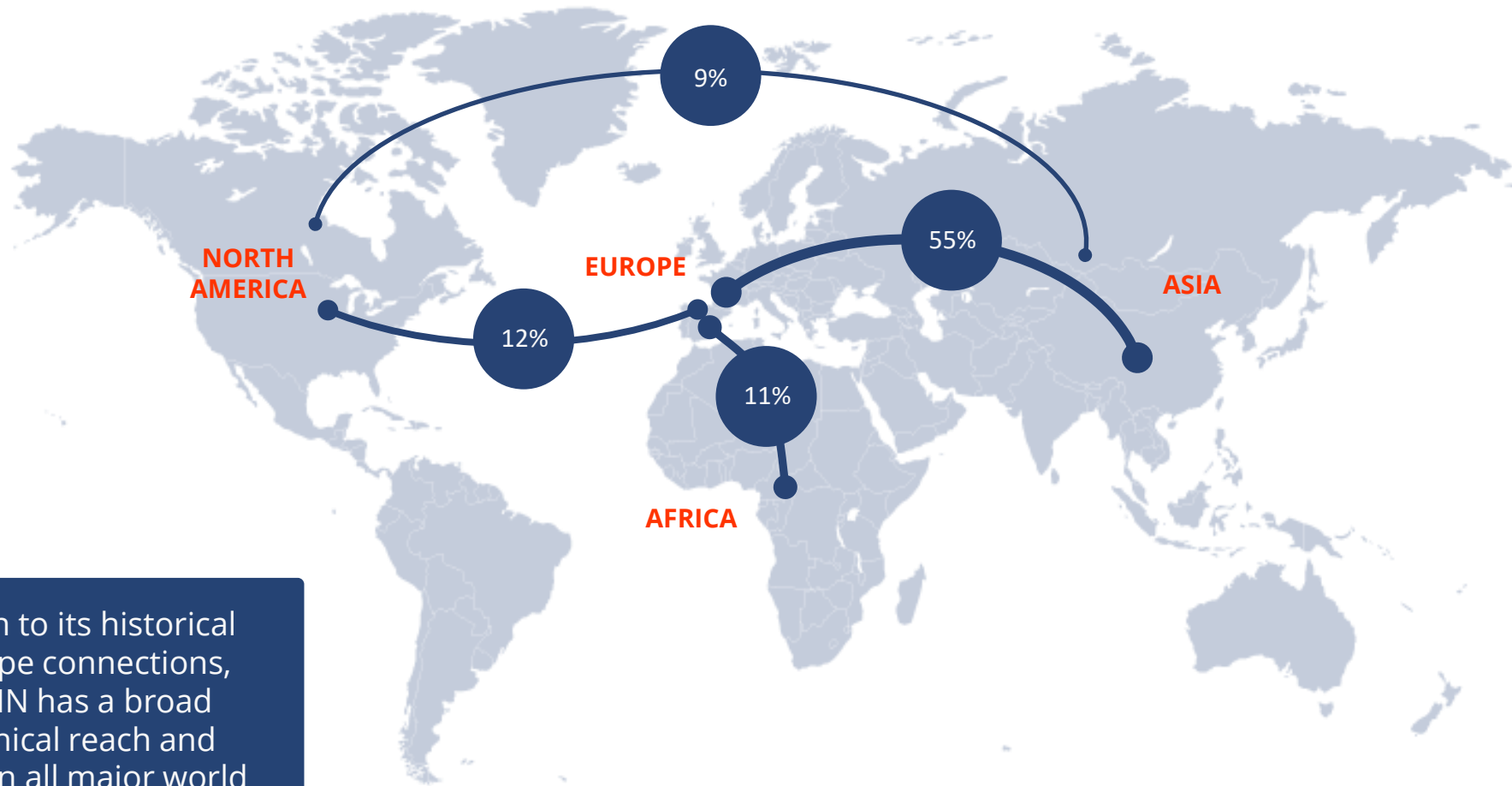


Shows



Government & Security

FOCUS TRADES & CLIENTS H1 2021



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



Client number 1
accounts for less than
**3% of total gross
profit**



Top 30 clients account
for **20% of the Group's
gross profit**



3 pure players
e-commerce clients in
TOP 30



over **16,800** clients



H1 2021:
9% of gross profit
generated by new
clients

CLASQUIN clients worldwide

Contribution to H1 2021 Group gross profit (%)



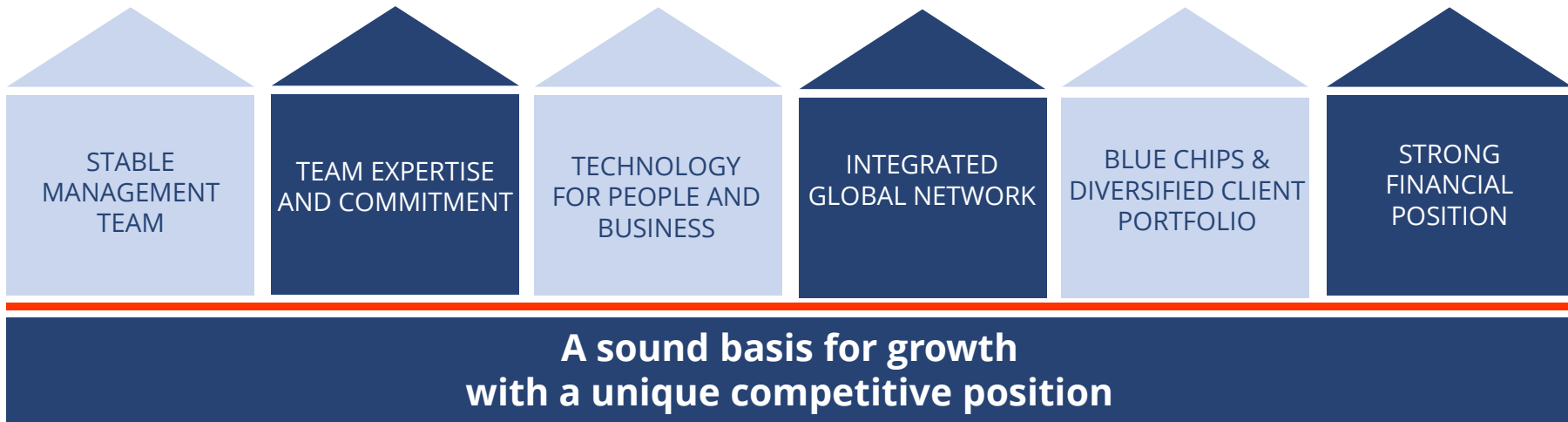
**"Wherever we are,
we are there for you"**

36 offices
in Europe & Africa

21 offices
in Asia-Pacific

9 offices
in the Americas

A SOUND BASIS FOR GROWTH



GROWING A HISTORY OF GROWTH



H1 2021 sales: € 293.8m
H1 2021 gross profit: € 51.9m

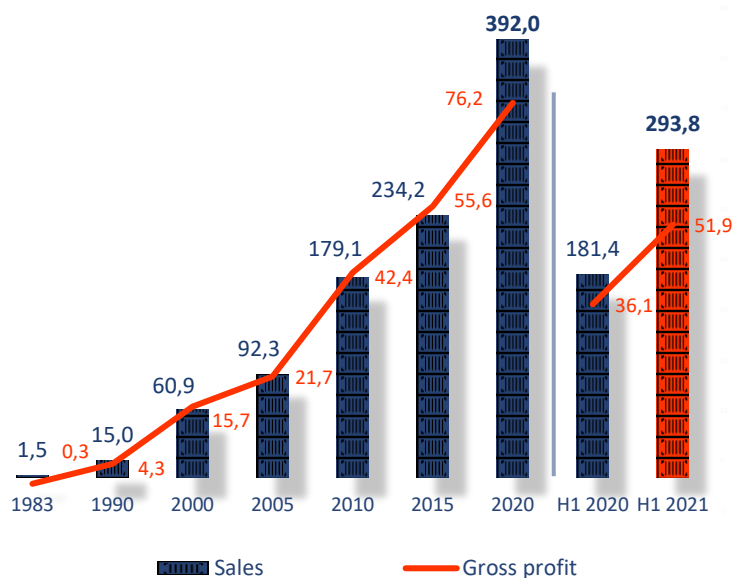


66 offices in H1 2021

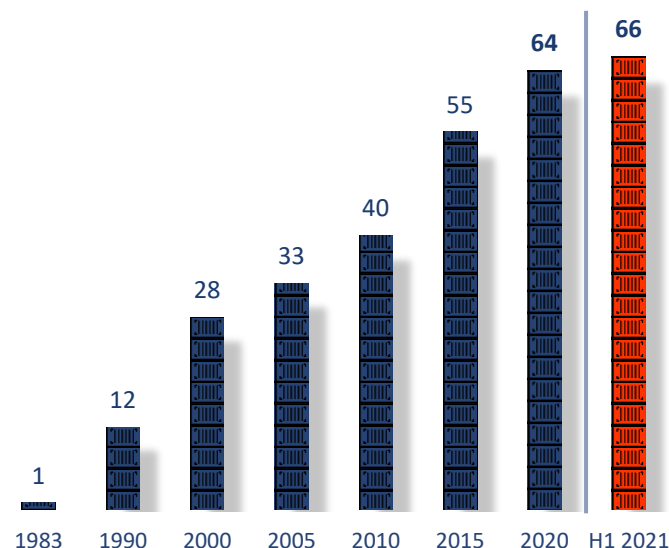


992 employees in H1 2021

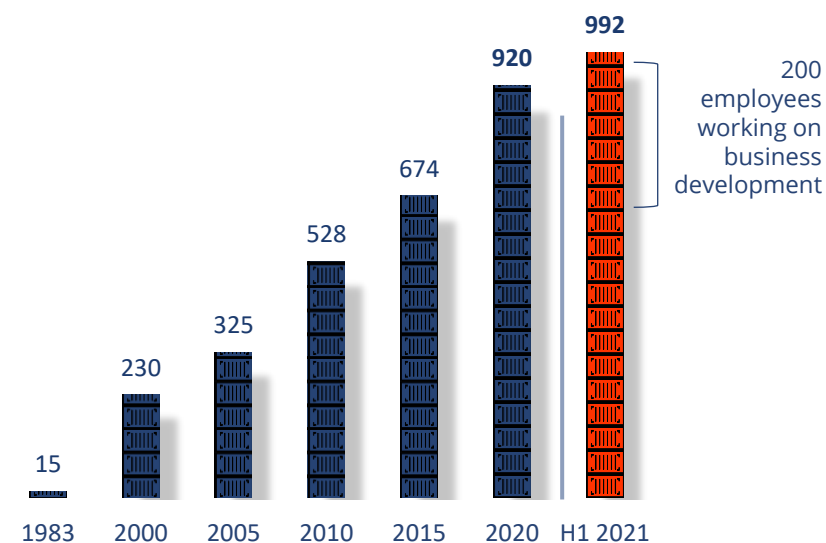
Change in gross profit and sales



Number of CLASQUIN offices worldwide



Number of CLASQUIN employees



YTD September 2021

CLASQUIN GROUP SNAPSHOT

220,455 **+20.8%** ▲
Number of shipments

€m 498.8 **+78.7%** ▲
Sales

€m 83.4 **+50.0%** ▲
Gross Profit



SEA FREIGHT

200,808 **19.9%** ▲
Number of TEUS

103,120 **18.8%** ▲
Number of shipments

€m 45.8 **78.3%** ▲
Gross Profit



AIR FREIGHT

48,763 **19.1%** ▲
Tonnage

58,272 **21.7%** ▲
Number of shipments

€m 23.5 **20.6%** ▲
Gross Profit



ROLL ON / ROLL OFF

33,099 **20.6%** ▲
Number of shipments

€m 6.6 **33.4%** ▲
Gross Profit



Highlights

2021

Expand our network throughout europe



Acquisition of Columbus transit SA. Asset

- January acquisition of the Columbus Transit SA business by CLASQUIN Spain.
- Acceleration of the Group development in SPAIN.
- 5-member team managing annual gross profit of around €700k.
- Successful integration of the team and good business trend.



Creation of CLASQUIN Belgium

- Acquisition of INTERLINES Belgium international business in April.
- Unique offer : PO Management, Ocean Freight, Customs, Logistics & Distribution into Europe
- Team of 20 people / annual gross profit around €1.5M
- Good business trend in Ecommerce and retail.



Acquisition of Transport Petit International

- Acquisition in June and consolidated as from January.
- Unique offer: Security expertise for sensitive cargo, a charter Operator expert, specialized services to «fiduciary items», high value, defense...
- Annual gross profit around €1.8M , good business opportunities in chartering and security business.

Expand our range of services



Fleet of CLASQUIN containers

*A unique solution to combat the severe impact of
current global container shortages*

The mid term objective is to buy 400 TC's (fast ROI)



Airfreight chartering offer

*An alternative solution in a stressed supply
chains environment*

Operating regular multi-clients charters flights



Live
BY CLASQUIN 

**Combining our worldwide
human expertise with
technology**

2021



STATUT
END OF NOVEMBER 2021

+1600
users

+319
clients live
(30% GP 2021)

100%
Top 10 roll out

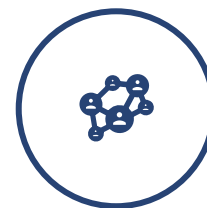
**Retail Industry & Automotive
Luxury & Cosmetics**



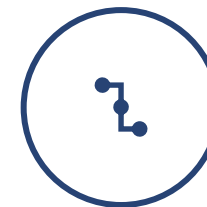
16
THE CLIENTS, PROFIT
&
First COMPANY



**Leverage
Data**



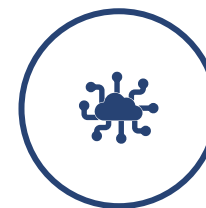
**Enhance
Collaboration**



**Real-time
Tracking**



**Meaningful
Insights**



**Fluent
Connectivity**

**Offer a unique data driven experience to provide transparency
on shipments & collaboration with transport experts.**

Enriching the CLASQUIN offer



At shipment level

*Complete calculations of emissions
across all modes of transport*



Multi indicators

*Automatic calculations of energy
consumption, carbon emissions, air
pollutants, ...*



Analytics

*Standard analysis of consumption over
time by mode, carriers, origins,
destinations...*



Live Green

Green Business Case

Green
decarbonization



Industry



France



France & Tunisia
flow management



200 shipments
In 9 months



The world leader in the
automation industry

Our standard Green offer

Densification

Greener
transport

Reduce
empty

Reduce
distances

Digital

Reduce
packaging

Our value proposition - achievements

Densification

more dense
shipments, ...

Number of
shipments
divided
by 3

Average
weight of
shipment
+191%

Reduction of
number of
trucks

Digital

measure, visibility
replacing stock, time,
cost, ...

Deployment of
100% of shipments
with LIVE GREEN

Business with
CLASQUIN
+ 200%

Enriching the CLASQUIN offer



PO Follow Up

Order & Shipment Reconciliation

Order Tracking

Inventory in Transit

Item Search



PO Management

People, Processes & tools

*Expediting, Production follow-up, Supplier
performance*



**Purchase Order
Management**

PO Business Case

**"Take back
control of
my
suppliers"**



eRetailer



United States

Top 50

**Fastest growing e-retailers
in the US**

source Inc. Magazine



**Transpacific flow
management,
Order management**



150

Suppliers

(China, India, Thailand, Malaysia)



11 000

Containers per year



Better anticipation for
purchasing teams



Visibility of **goods to
warehouses**



Visibility for the client



Penalties

Suppliers in case of non-
compliance with the contract



CLASQUIN

OVERSEAS FORWARDING & LOGISTICS EXPERTS

Non-Financial Information



Our CSR policy



PEOPLE

Build high-performing
committed teams



PARTNER

Being a responsible &
reliable partner



PLANET

« Smart Green »
offer



RELIABILITY & ATTRACTIVITY:

The CSR policy insists on being a better company, for our people, clients and partners. This is one of our BIG priorities. It is very important that we ALL “walk the talk” and take the ownership of this policy on the day-to-day basis”

Our certifications



ecovadis

Business Sustainability Ratings

Since 2017

**The french global CSR
assessment standard.**

*Trust and transparency
for our stakeholders (clients)*



Rating 2021: 62/ 100
(Rating 2020: 52/100)



Since 2015

**The ESG performance of medium-
sized companies.**

*Recognised by
the financial community*

Rating 2020: 67/100
(Rating 2019 : 62/100)



CLASQUIN wins the Ecovadis Silver rating.

This improvement has been significantly impacted by Green Offer launched in 2020 under the name "Smart Green". Addressing People, Partner and Planet issues of the company's value chain, the program mobilizes all CLASQUIN employees and clients.



The company's structured and proactive efforts in terms of sustainable development.



CLAQUIN among the leading transport and logistics players, with scores averaged at 42/100.



The company ranks in the top 5% of the best-rated companies.

PEOPLE

Build high-performing committed teams
H1 2021

DEVELOP PEOPLE

+7% People

11,7% Turnover

Welcome Digital Event

Telework agreement

TALENT ACQUISITION

144 New comers

LinkedIn campaign
« Our team makes the difference »

Social referral challenge

GENDER EQUALITY

93/100 Gender equality

41% Women share within Group Managers

SHAREHOLDING & ENTREPRENEURSHIP

9 Local managers shareholders

12,6% Staff shareholding

39% EBIT Distribution Performance Salary

FUN@WORK



86,3% Attendance rate

90% Employees feeling good in their job

94% Faith in the future of CLASQUIN

94% Overall satisfaction



PARTNER

Being a responsible and reliable partner
H1 2021

A COMMITTED GOVERNANCE

1 New Independent administrator

CLASQUIN compliance policy

Compliance partnership with our client

Anti-bribery risk mapping

CYBER SECURITY

100% Of users with **two-factor authentication**

90/100 Microsoft Security Score

100% Critical services protected by an **operational security centre**

1 Security audit conducted per year

SOCIAL ENTREPRENEURSHIP

1% EBT Creation of CLASQUIN FOUNDATION

A foundation under the aegis of Fondation de France

Governance set up

Projects selection

PLANET

« Smart Green » offer
H1 2021



Develop our offer

*Launch of Live Green
Develop Business Cases*



CLASQUIN Footprint

*Launch of Carbon Footprint study
Green mobility survey*



Green Attitude

*CSR webinar to empower our teams
Walk the talk (new car policy)*

A wide-angle photograph of a massive container yard. In the foreground and middle ground, hundreds of intermodal containers are stacked in neat, long rows. The containers come in various colors, including blue, yellow, red, and green. Some are stacked two or three high. The yard is paved with asphalt, and yellow numbers are visible on the ground between the rows of containers. In the background, a deep blue sea stretches to the horizon. Several large container ships are docked at a pier, with their masts and cranes visible. A tall, thin communication tower stands on the right side of the yard. In the far distance, a range of hazy, brown mountains is visible under a clear, bright blue sky.

Environment & Market

2021

A Supply Chain challenged by an unstable & restrictive environment



Highly stressed Supply Chains

Spike in demand for goods in US & worldwide

Disruptions & congestion in ports (Lockdown of ports in China...)

Lack of empty containers

Decline in the quality of ocean services

65%

Vessels are late

9 to 12 days

*Delay of vessels
(China-Europe flow)*

X7

*Seafreight rates
(bet. 2020 & 2021)*



Strong turbulence

Delays and flight cancellations due to sanitary measures

International flights limited offer

Gap between capacity and demand compared to 2019

Strong & complex peak season in Q4

-5%

*Transported volume
(bet. 2019 & 2021)*

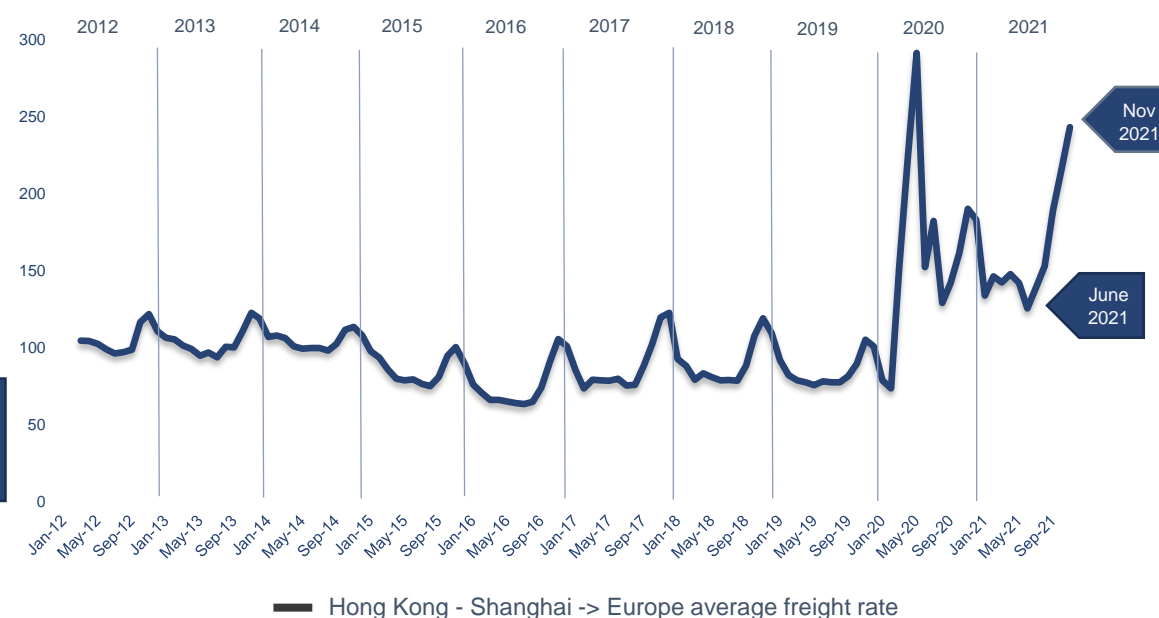
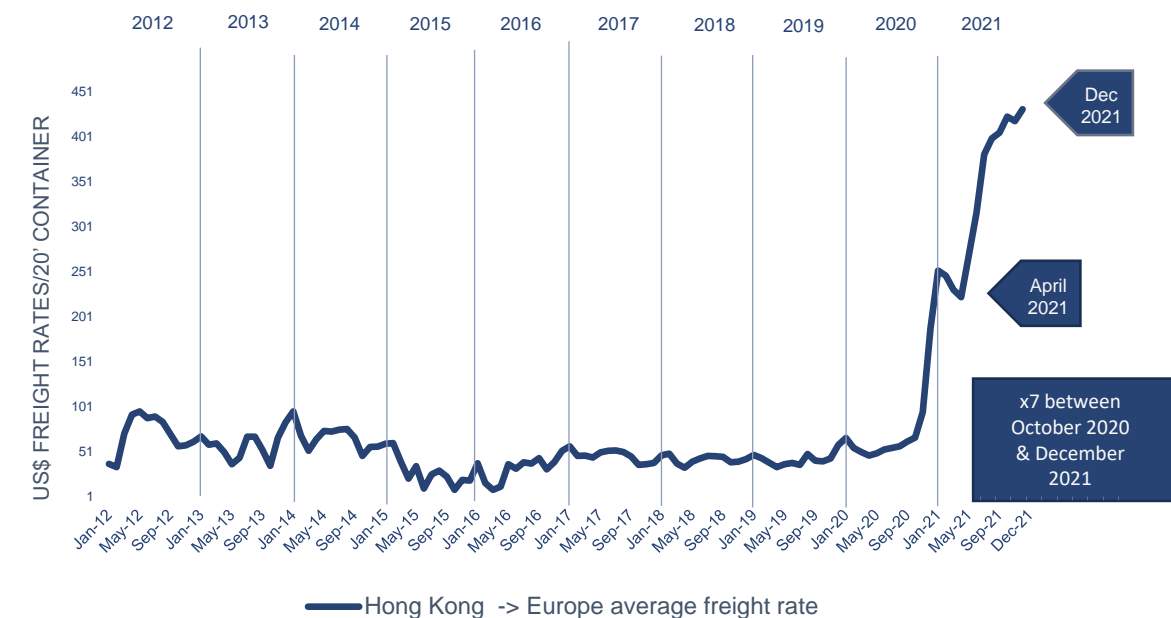
-12%

*Capacity
(bet. 2019 & 2021)*

X2,6

*Airfreight rates
(bet. 2019 & 2021)*

CHANGE IN FREIGHT RATES BETWEEN ASIA AND EUROPE



2021 OUTLOOK



Market Estimated volume growth 2021:

- International trade estimates (by volume): +8%
- Sea freight market estimates (by volume): +5/7%
- Air freight market estimates (by volume): +7/9%



CLASQUIN
OVERSEAS FORWARDING & LOGISTICS EXPERTS

**Outperforms significantly
the market**



CLASQUIN

OVERSEAS FORWARDING & LOGISTICS EXPERTS

Strategy



OUR 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

Shareholder information

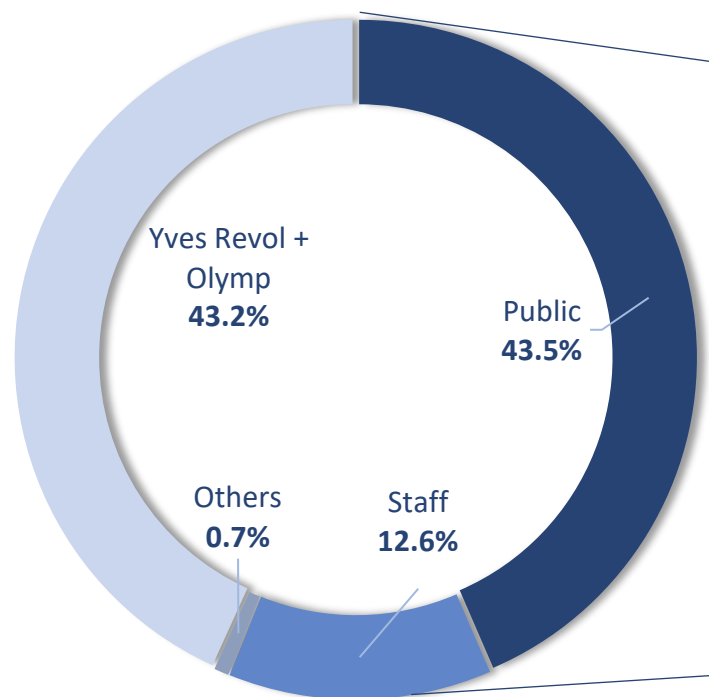
*Obstacle race World Vice Champion
CLASQUIN brand ambassador*



CLASQUIN

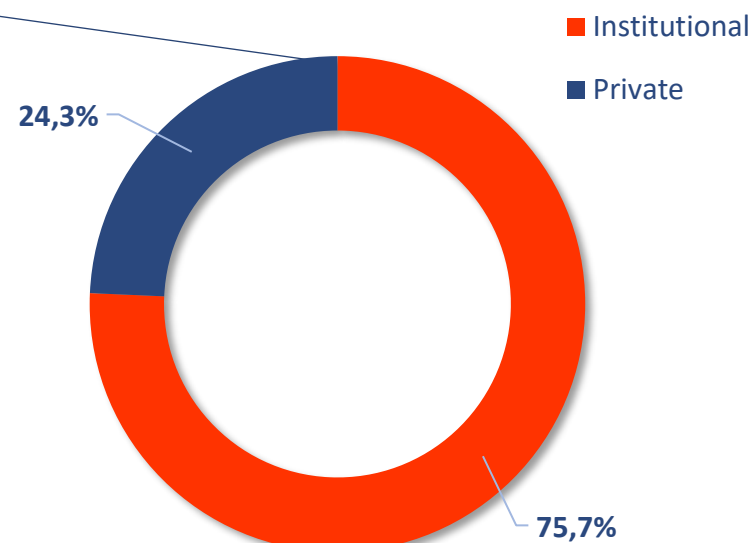
CLASQUIN GROUP SHAREHOLDING STRUCTURE

**Breakdown of CLASQUIN share capital
at 30/06/2021**



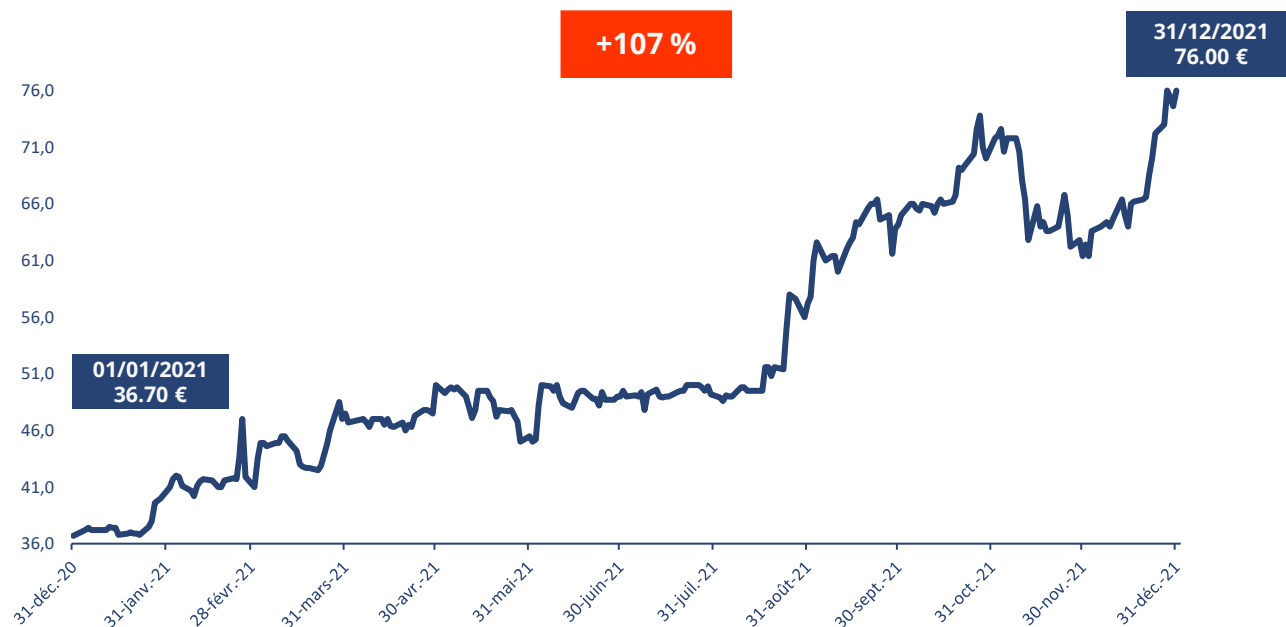
■ Public ■ Staff ■ Others ■ Yves Revol + Olymp

**CLASQUIN freefloat distribution
May 2021**



■ Institutional
■ Private

CHANGE IN CLASQUIN SHARE PRICE



Additional information:

- Capitalisation (31.12.2020) : 84,6 €m
- Capitalisation (31.12.2021) : 175,3 €m
- Free float (30.06.2021) : 43.5%
- Average trade (31.12.2021) : 2 030 shares/day



UPCOMING EVENTS

THURSDAY 24 FEBRUARY 2022
Q4 2021 business report

TUESDAY 22 MARCH 2022
Annual results

THURSDAY 28 APRIL 2022
Q1 2022 business report

THURSDAY 28 JULY 2022
Q2 2022 business report

TUESDAY 13 SEPTEMBER 2022
Half year results

THURSDAY 27 OCTOBER 2022
Q3 2022 business report

Consolidated financial statements - Appendices

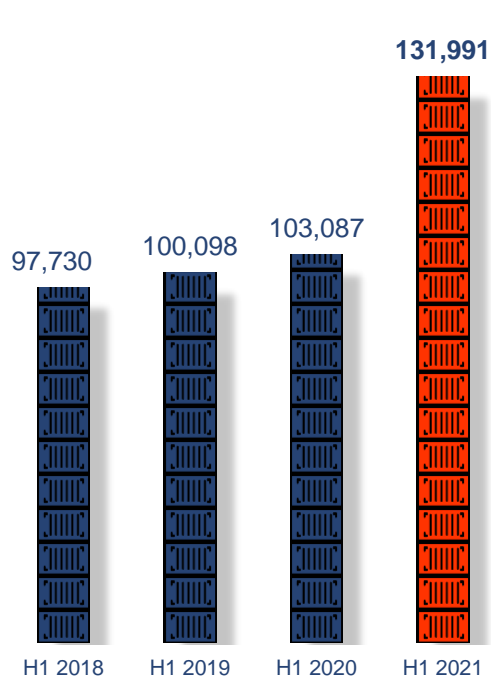




Number of TEUs

H1 2021 vs H1 2020

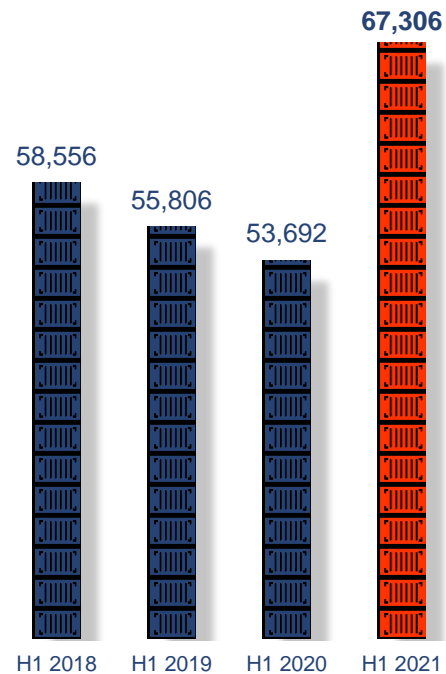
+28.0%



Number of shipments

H1 2021 vs H1 2020

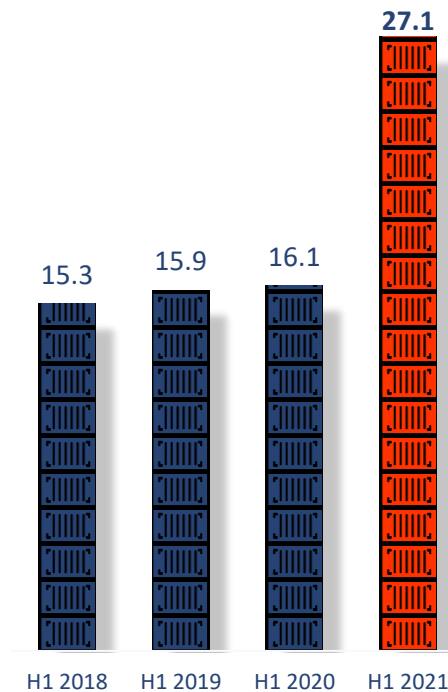
+25.4%



Gross profit (€m)

H1 2021 vs H1 2020

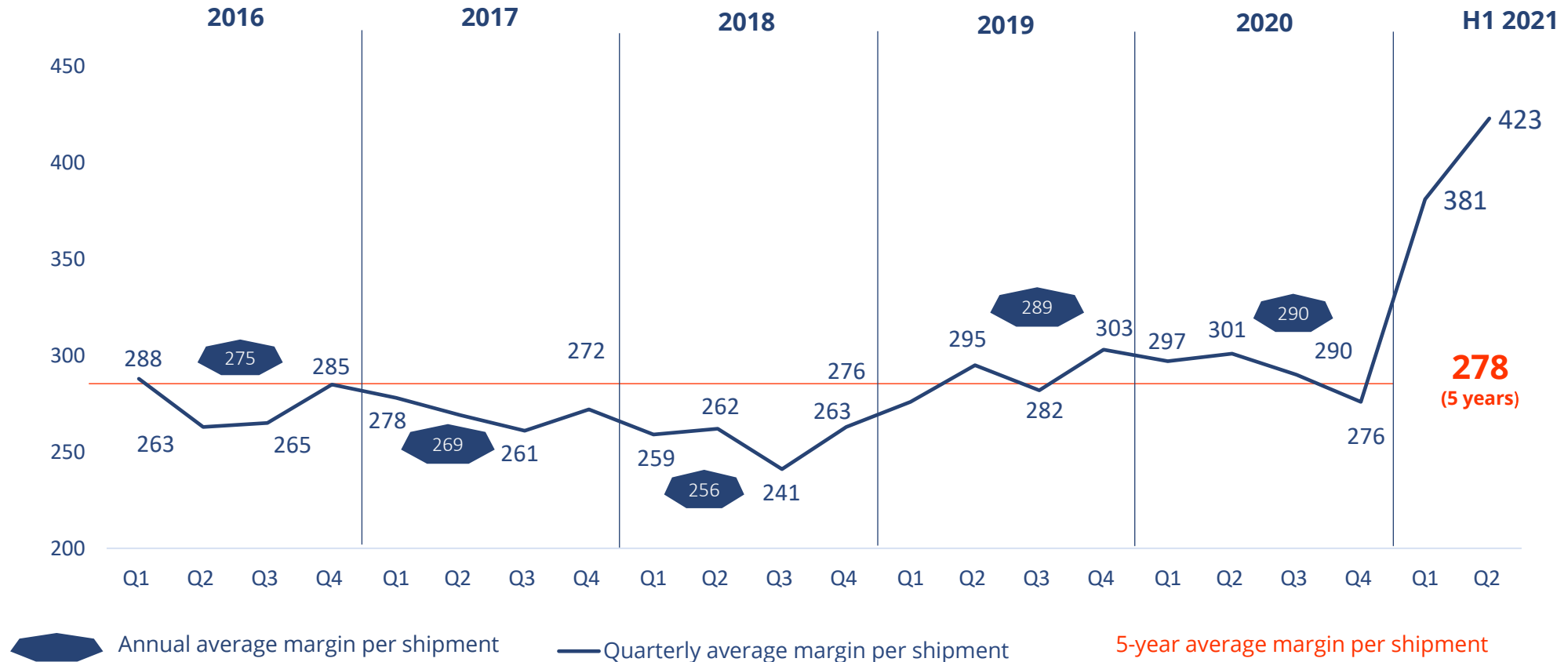
+68.9%





SEA FREIGHT: CHANGE IN GROSS PROFIT PER SHIPMENT FROM 2016 TO H1 2021

Booming sea freight GP



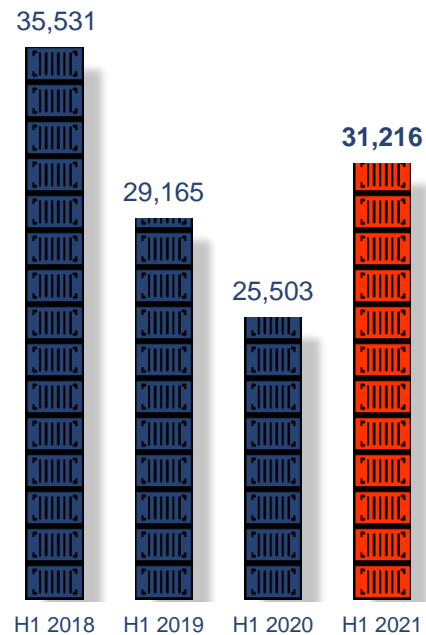


AIR FREIGHT SECTOR

Tonnage

H1 2021 vs H1 2020

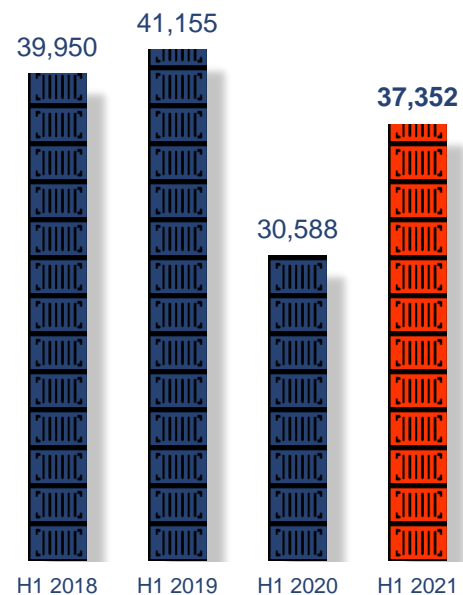
+22.4%



Number of shipments

H1 2021 vs H1 2020

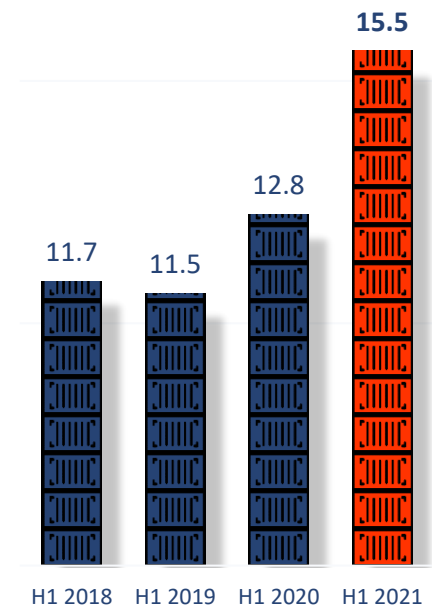
+22.1%



Gross profit (€m)

H1 2021 vs H1 2020

+21.2%



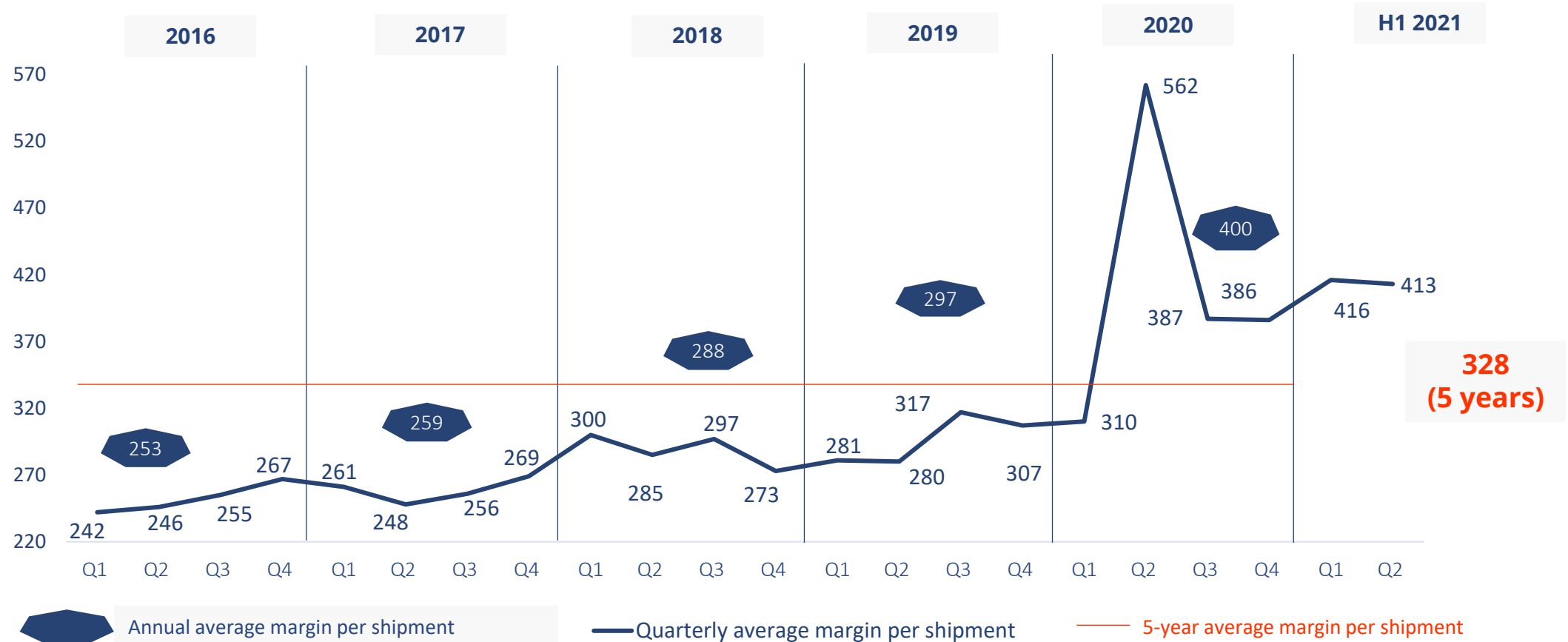


AIR FREIGHT: CHANGE IN GROSS PROFIT PER SHIPMENT FROM 2016 TO H1 2021

42

THE CLIENTS, PROFIT
&
FINANCE COMPANY

Air freight GP per shipment remains high



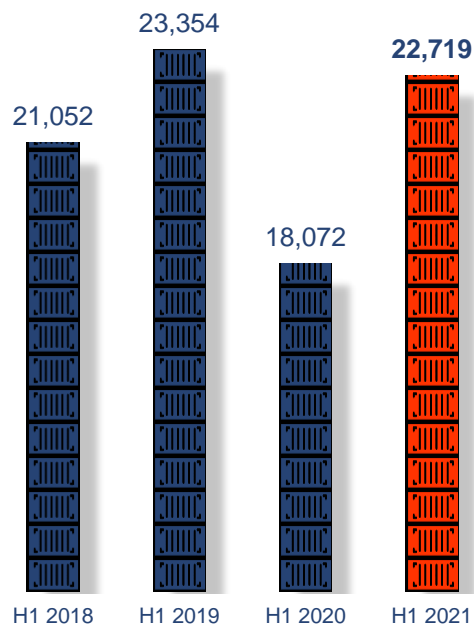


RORO (roll-on/roll-off*)

Number of shipments

H1 2021 vs H1 2020

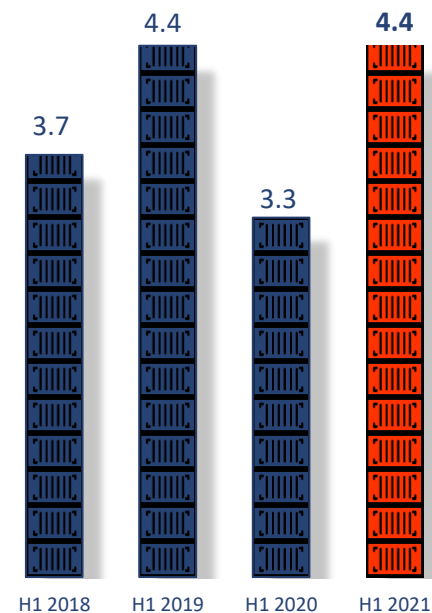
+25.7%



Gross profit (€m)

H1 2021 vs H1 2020

+33.6%



* Combined road + sea transport (trailers or trucks loaded on ships)

Sundry

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

Number of shipments

H1 2021 vs H1 2020

+27.1%

Gross profit (€m)

H1 2021 vs H1 2020

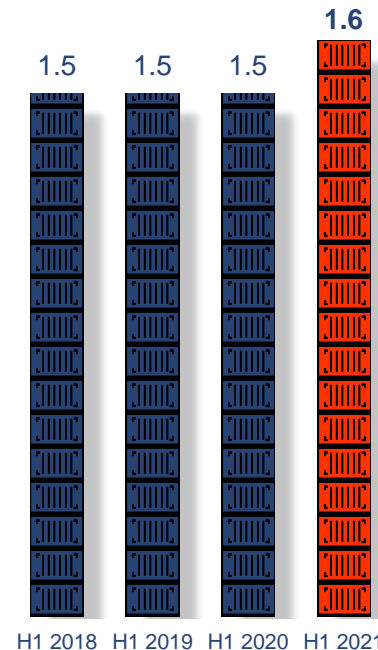
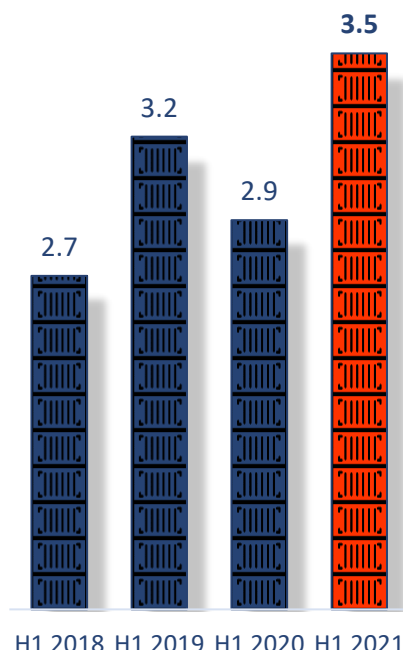
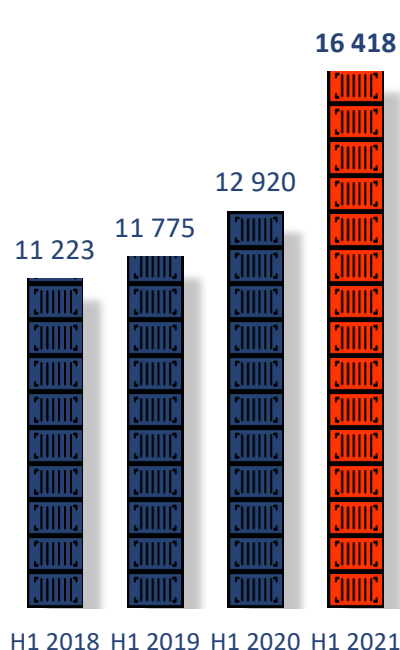
+22.5%

LOG System*

Gross profit (€m)

H1 2021 vs H1 2020

+4.8%

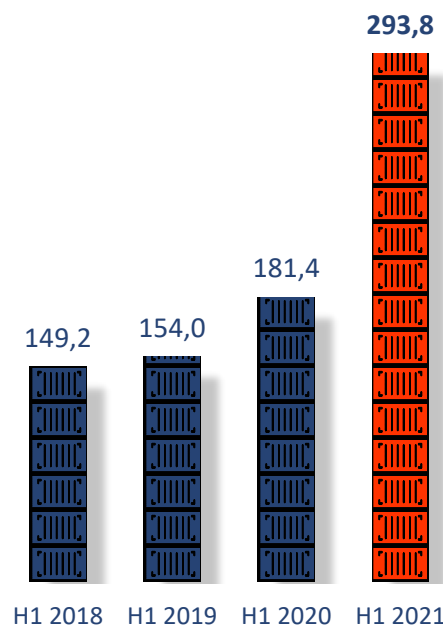


* Software publishing and associated services

Change in sales

H1 2021 vs H1 2020

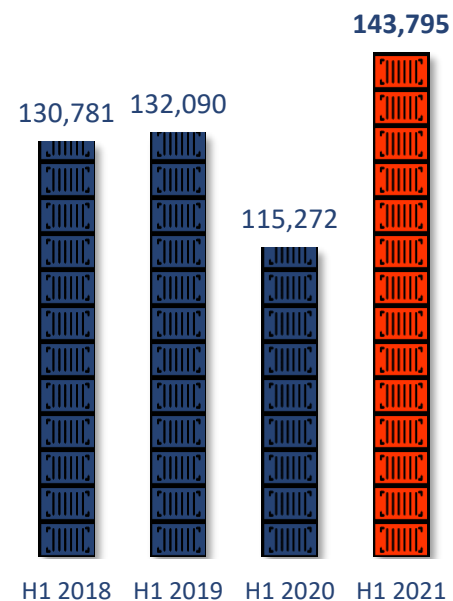
+62.0%



Change in number of shipments

H1 2021 vs H1 2020

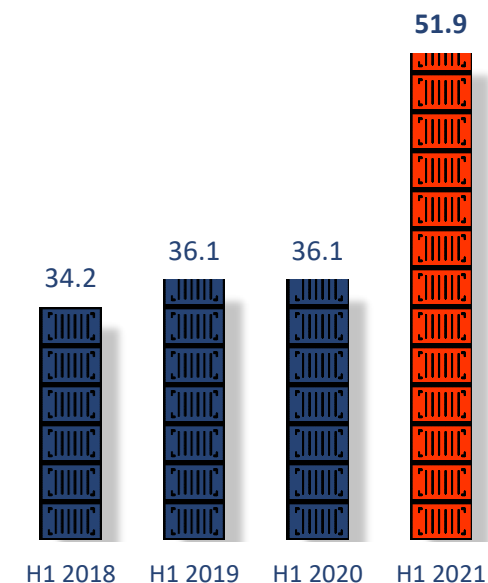
+24.7%



Change in gross profit (€m)

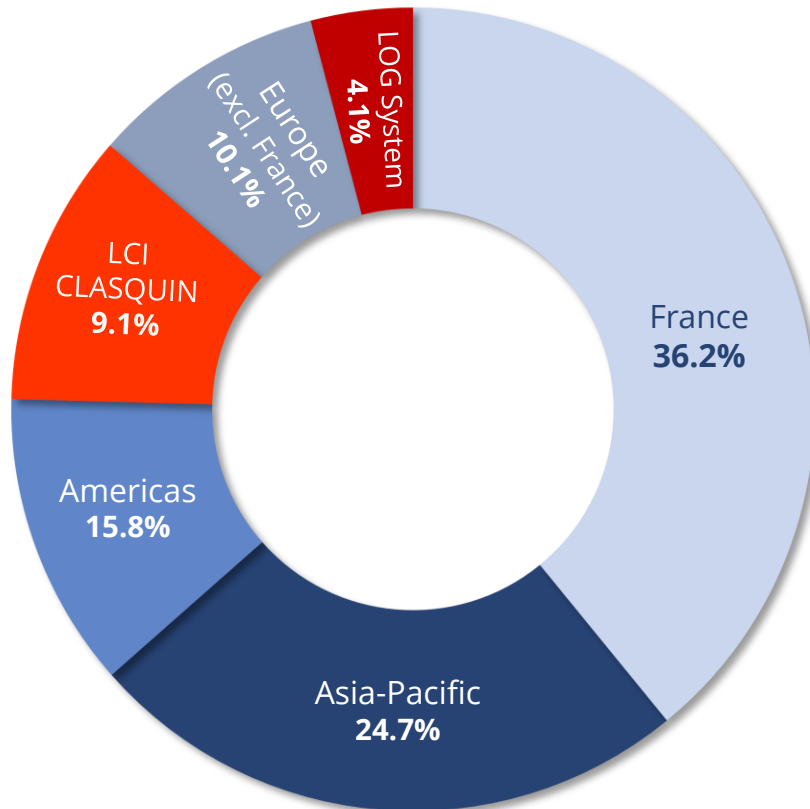
H1 2021 vs H1 2020

+43.6%

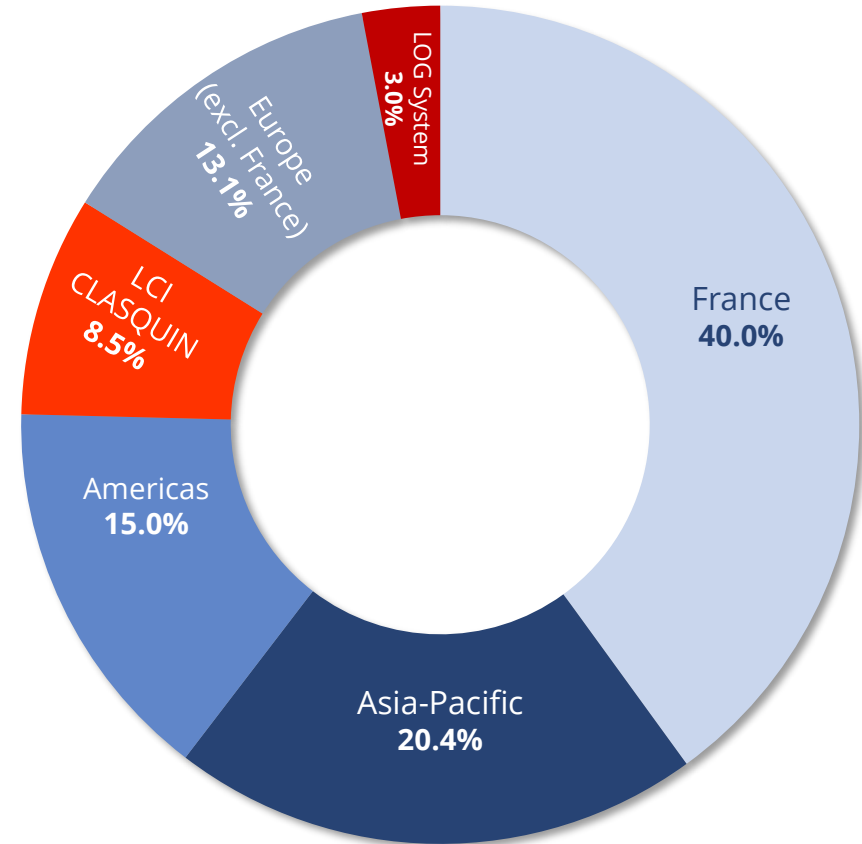


BREAKDOWN OF GROSS PROFIT (%)

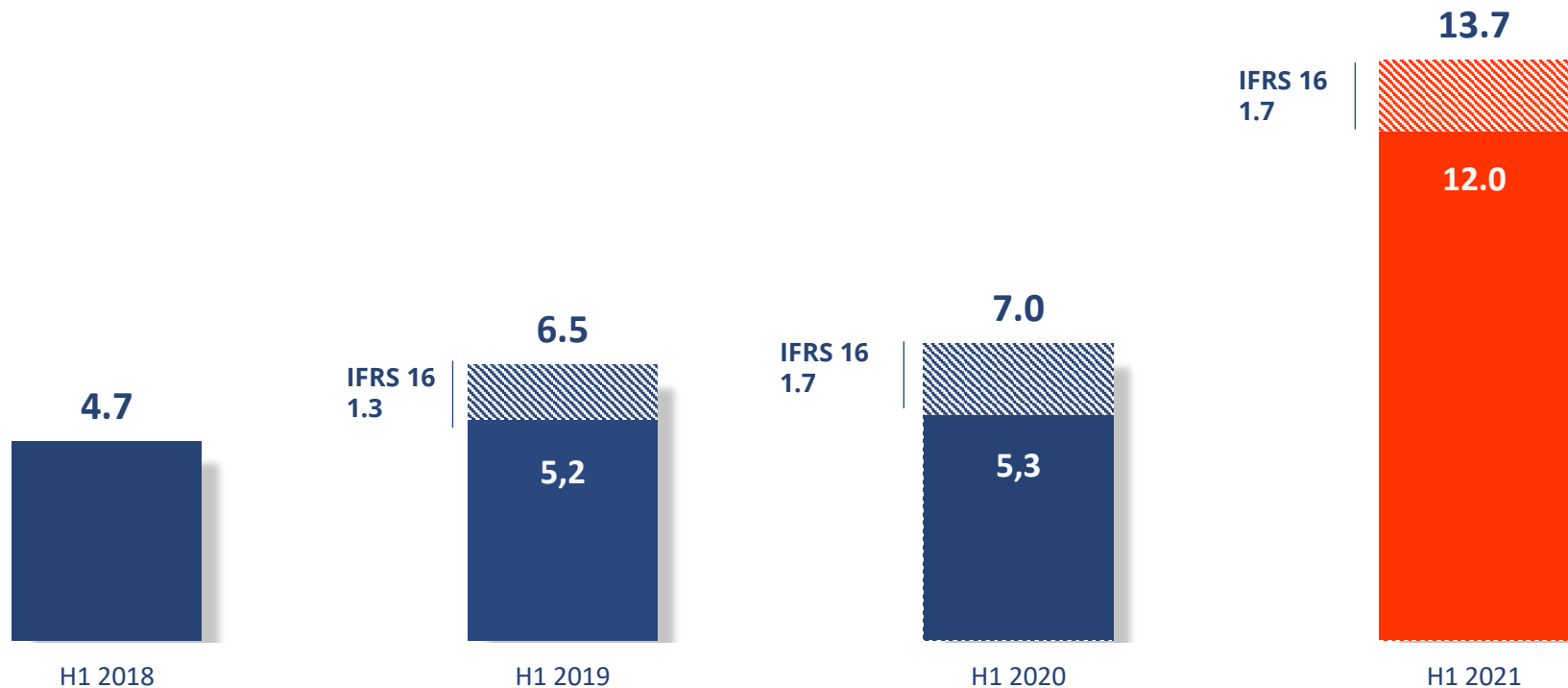
H1 2020



H1 2021

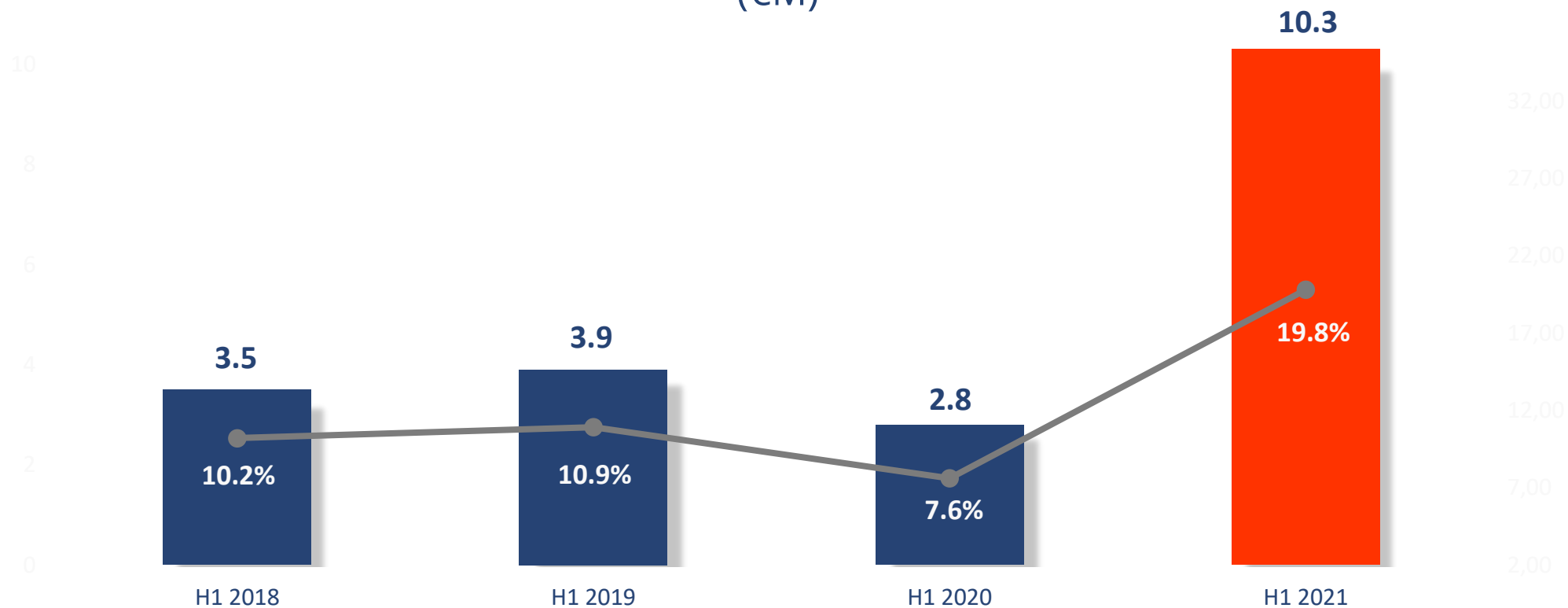


CHANGE IN EBITDA (€M)



H1 2021 vs H1 2020:
+97.1%
OPEX +30.8%

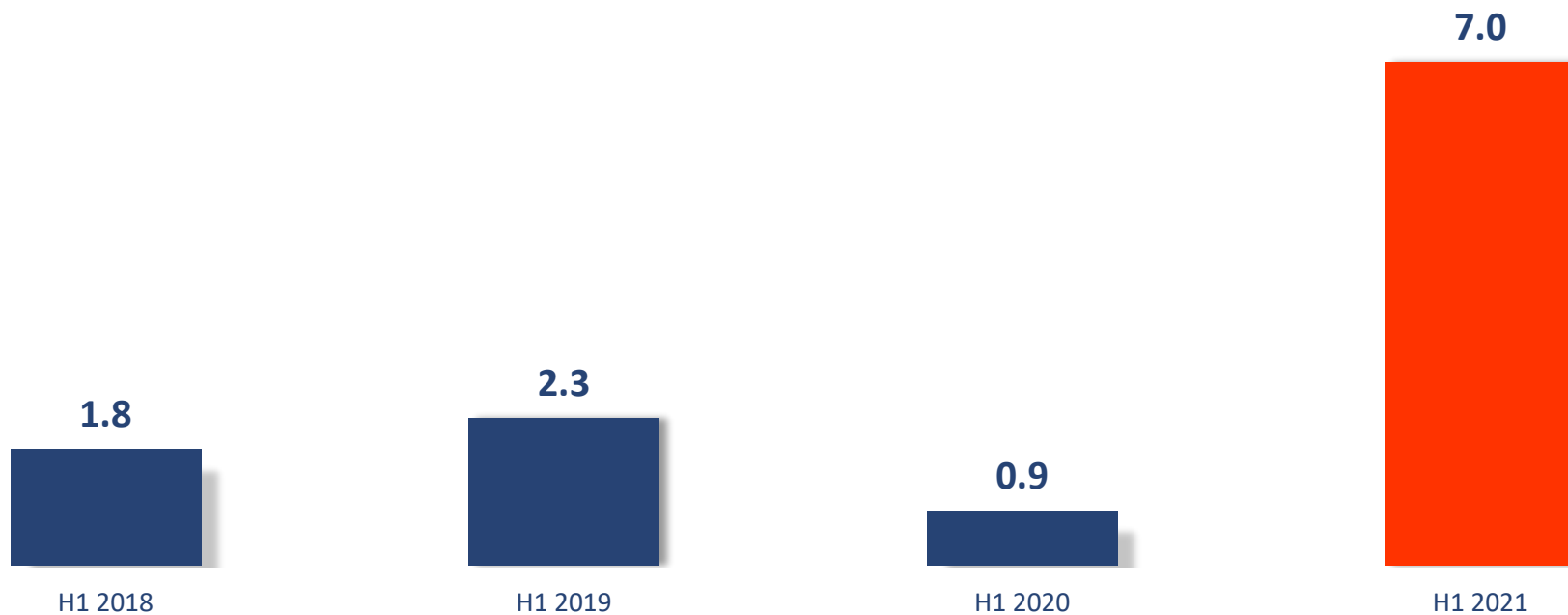
CHANGE IN CURRENT OPERATING INCOME (€M)



— EBIT/GP (%)

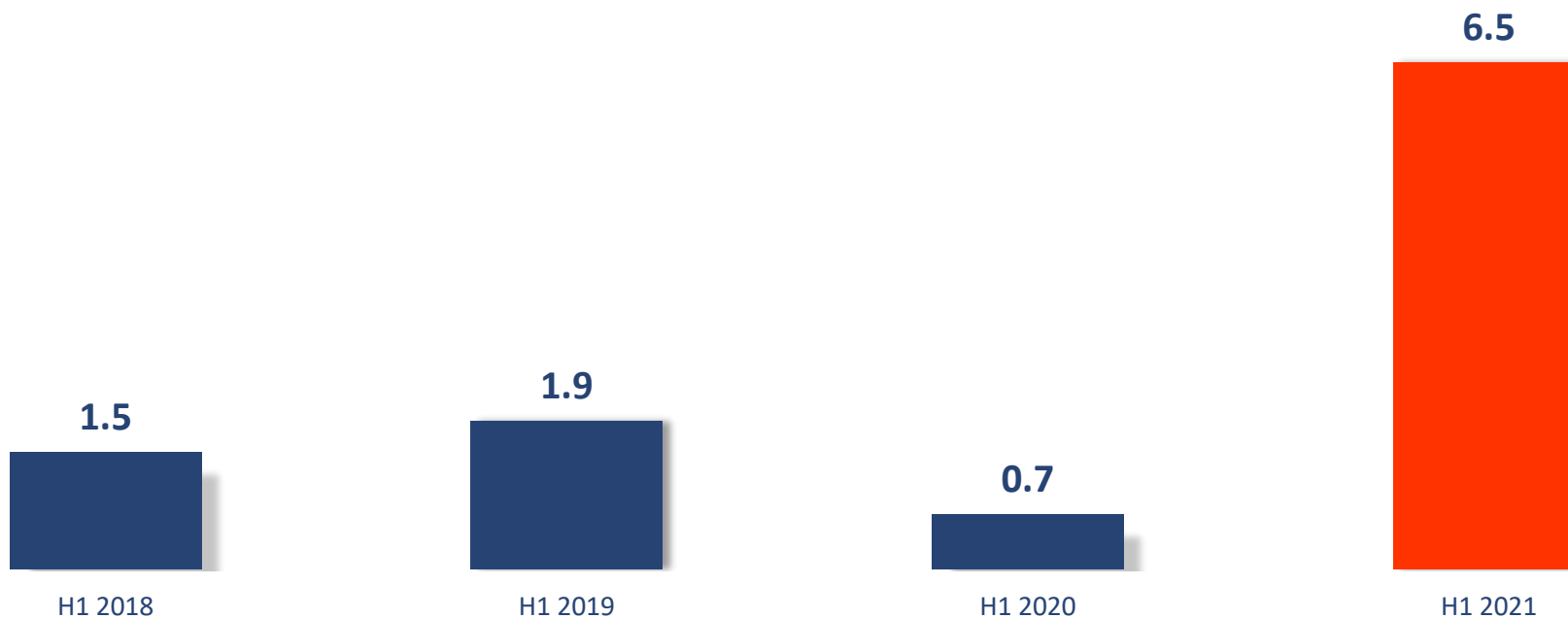
**H1 2021 vs H1 2020
+272.0%**

CHANGE IN CONSOLIDATED NET PROFIT (€M)



**H1 2021 vs H1 2020
+637.4%**


CHANGE IN NET PROFIT GROUP SHARE (€M)



**H1 2021 vs H1 2020
+814.4%**


INCOME STATEMENT

(€K) (published)

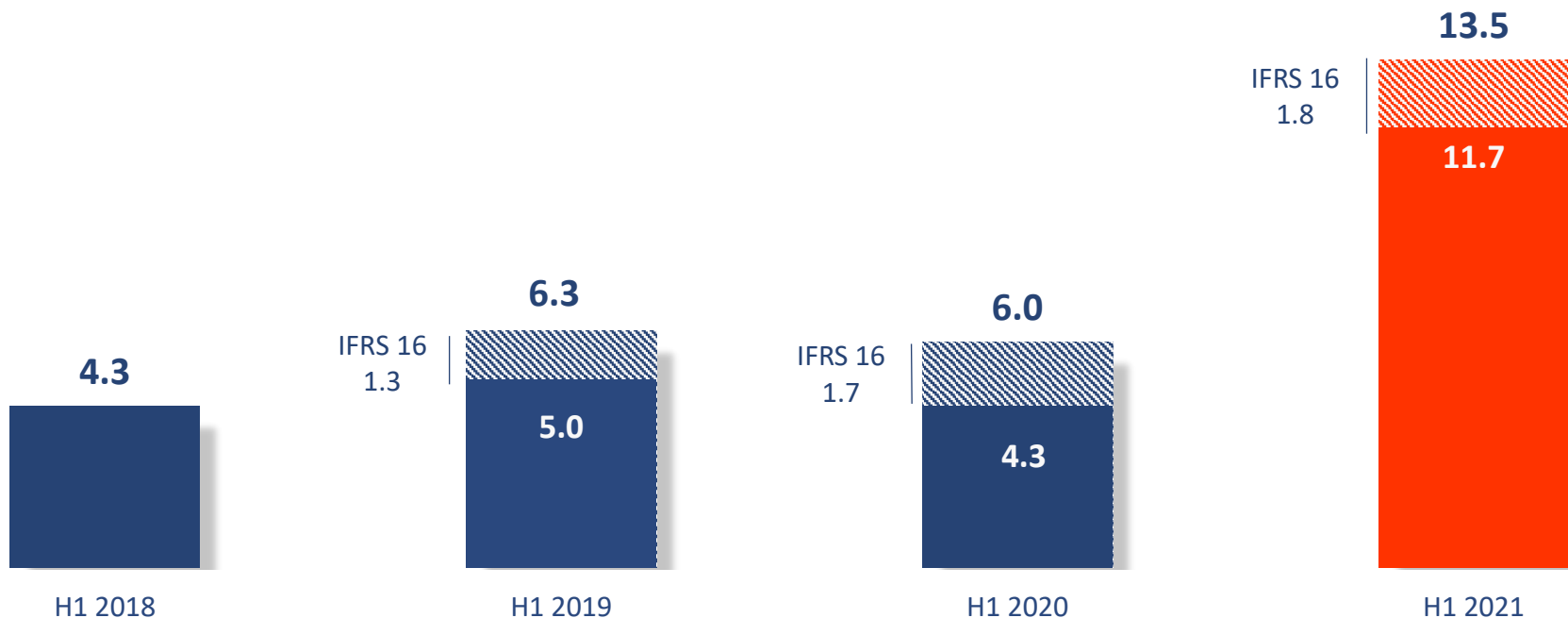
Income Statement 	H1 2021 published	% GP	H1 2020 published	% GP	Change vs 2020
Sales	293,828		181,390		+62.0%
GROSS PROFIT	51,852	100%	36,102	100%	+43.6%
External charges	(7,920)	-15.3%	(6,179)	-17.1%	+28.2%
Staff expenses	(30,211)	-58.3%	(22,963)	-63.6%	+31.6%
EBITDA	13,720	26.5%	6,960	19.3%	+97.1%
DAP	(3,571)		(4,043)		
Other income and expenses	114		(158)		
CURRENT OPERATING INCOME	10,263	19.8%	2,759	7.6%	+272.0%
Non-recurring items	(11)		(30)		
Operating income	10,253	19.8%	2,729	7.6%	+275.7%
Net financial expense	(962)		(485)		
Equity method	(138)		44		
Profit before tax	9,152	17.7%	2,290	6.3%	+299.7%
Income tax & deferred tax	(2,191)		(1,346)		
CONSOLIDATED NET PROFIT	6,961	13.4%	944	2.6%	+637.4%
Minority interests	478		235		
NET PROFIT GROUP SHARE	6,483	12.5%	709	2.0%	+814.4%

INCOME STATEMENT

(€K) (excl. IFRS 16)


Income Statement 	H1 2021 Excl. IFRS 16	% GP	H1 2020 Excl. IFRS 16	% GP	Change vs 2020
Sales	293,828		181,390		+62.0%
GROSS PROFIT	51,852	100%	36,102	100%	+43.6%
External charges	(9,615)	-18.5%	(7,826)	-21.7%	+22.9%
Staff expenses	(30,211)	-58.3%	(22,963)	-63.6%	+31.6%
EBITDA	12,025	23.2%	5,313	14.7%	+126.3%
DAP	(1,930)		(2,383)		
Other income and expenses	114		(165)		
CURRENT OPERATING INCOME	10,209	19.7%	2,765	7.7%	+269.2%
Non-recurring items	(32)		(22)		
Operating income	10,177	19.6%	2,743	7.6%	+271.0%
Net financial expense	(856)		(395)		
Equity method	(138)		44		
Profit before tax	9,183	17.7%	2,392	6.6%	+283.9%
Income tax & deferred tax	(2,199)		(1,350)		
CONSOLIDATED NET PROFIT	6,984	13.5%	1,042	2.9%	+569.9%
Minority interests	478		236		
NET PROFIT GROUP SHARE	6,506	12.5%	807	2.2%	+706.6%

CHANGE IN GROSS OPERATING CASH FLOW (€M)




**H1 2021 vs H1 2020:
+127.0%**

WORKING CAPITAL & CASH FLOW KPI

	H1 2021	FY 2020 (12 m)	H1 2020	H1 2019
TOTAL BILLING (€M)	407	595	287	271
WORKING CAPITAL AT YEAR-END (€M)	35,2	19,1	7.6	22.9
WORKING CAPITAL INTENSITY AT YEAR-END (ANNUAL BASIS)	4,3%	3,2%	1.3%	4.2%

	H1 2021	FY 2020 (12 m)	H1 2020	H1 2019
DSO AT YEAR-END	44	41	47	49
DPO AT YEAR-END	14	16	17	27
DELTA (DSO-DPO)	30	25	30	22

CASH FLOW STATEMENT (€M)

(€m) 	H1 2021	FY 2020 (12 m)	H1 2020	H1 2019
GROSS OPERATING CASH FLOW	13.5	15.1	6.0	6.3
INCOME TAX PAID	-0.5	-1.4	-0.6	-1.2
CHANGE IN WORKING CAPITAL (RESTATED FOR CURRENCY GAINS/LOSSES)	-16.0	-11.6	-0.1	-9.7
NET CASH FLOW FROM OPERATING ACTIVITIES	-3.0	2.1	5.3	-4.5

*Of which:
Software: - €0.5m,
Hardware: - €0,3m
Fixtures & fittings: -€0,3m
Acquisitions & asset deals net of cash: -€0,2m

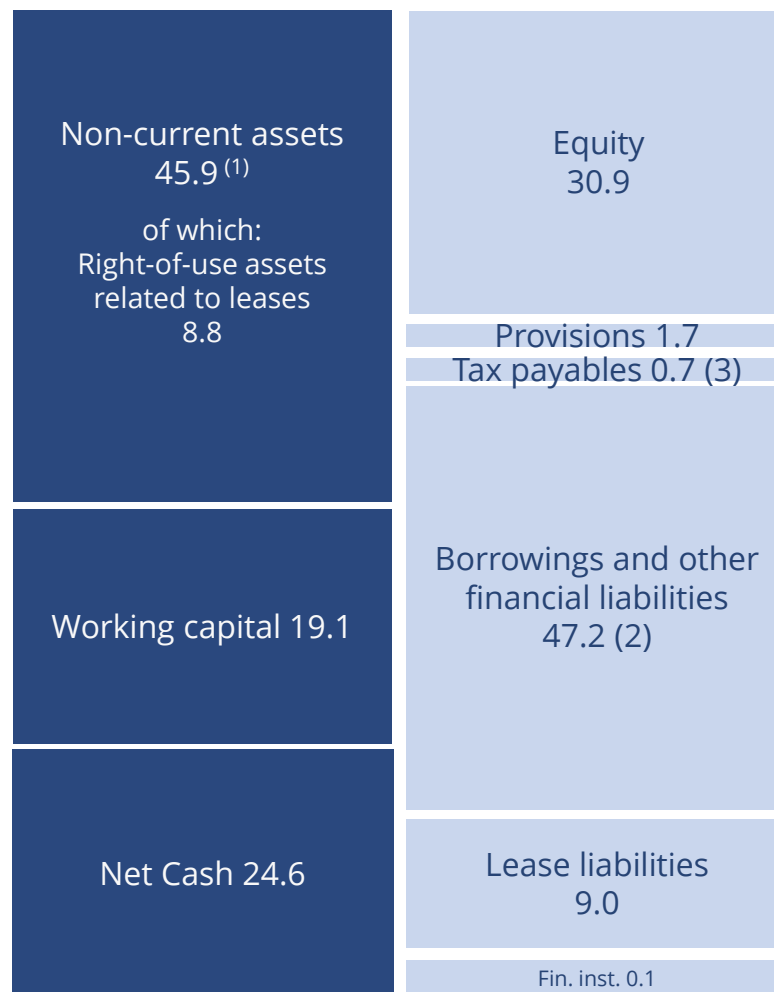
(€m)	H1 2021	FY 2020 (12 m)	H1 2020	H1 2019
NET CASH FLOW FROM OPERATING ACTIVITIES	-3.0	2.1	5.3	-4.5
NET CASH FLOW FROM INVESTING ACTIVITIES	-1.3*	-1.2	-0.3	-1.1
NET CASH FLOW FROM FINANCING ACTIVITIES	-8.8**	-0.9	-1.9	-7.4
CURRENCY GAINS/LOSSES	0.3	-0.8	-0.2	0.2
CHANGE IN NET CASH	-12.7	-0.9	2.9	-12.9
NET CASH AT CLOSING	11.9	24.6	28.4	-7.6

**Dividends to CLASQUIN SA shareholders: €3.0M
Dividends to minority shareholders of consolidated companies: -€0.1M
Acquisition of treasury shares: -€0,8M
Loan (net): -€3.0M
Lease liabilities: -€1.8M

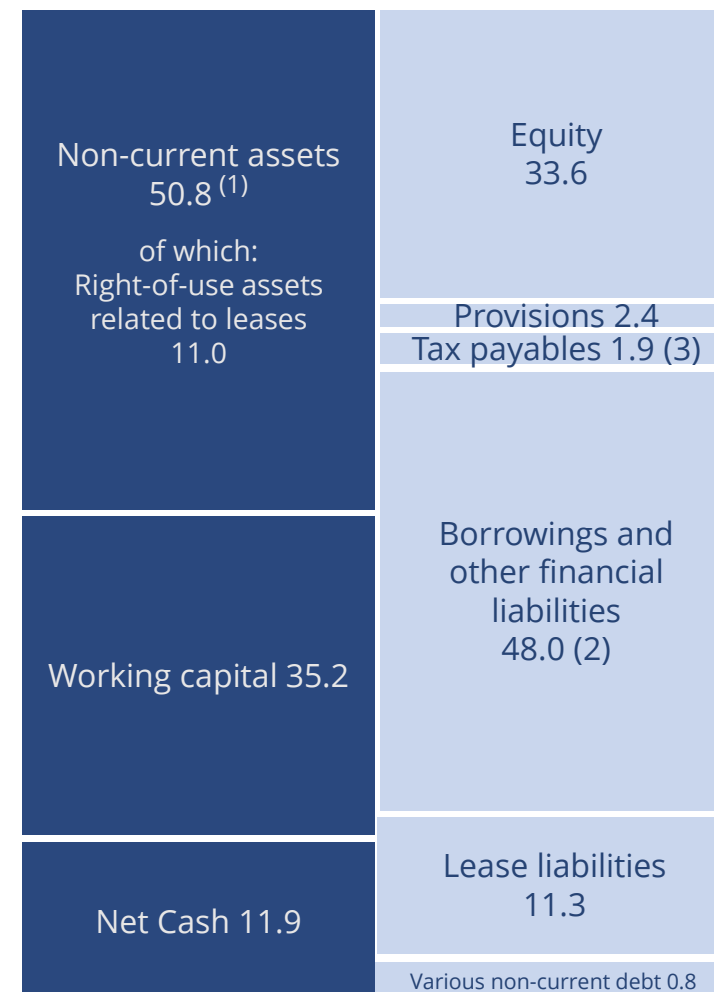
FINANCIAL STRUCTURE (€M)

(1) Including DTA
(2) Put option liabilities:
2.8 at 31/12/2020 & 5.4 at
30/06/2021
(3) Tax payables: DTL +
current tax - tax
receivables

31 December 2020



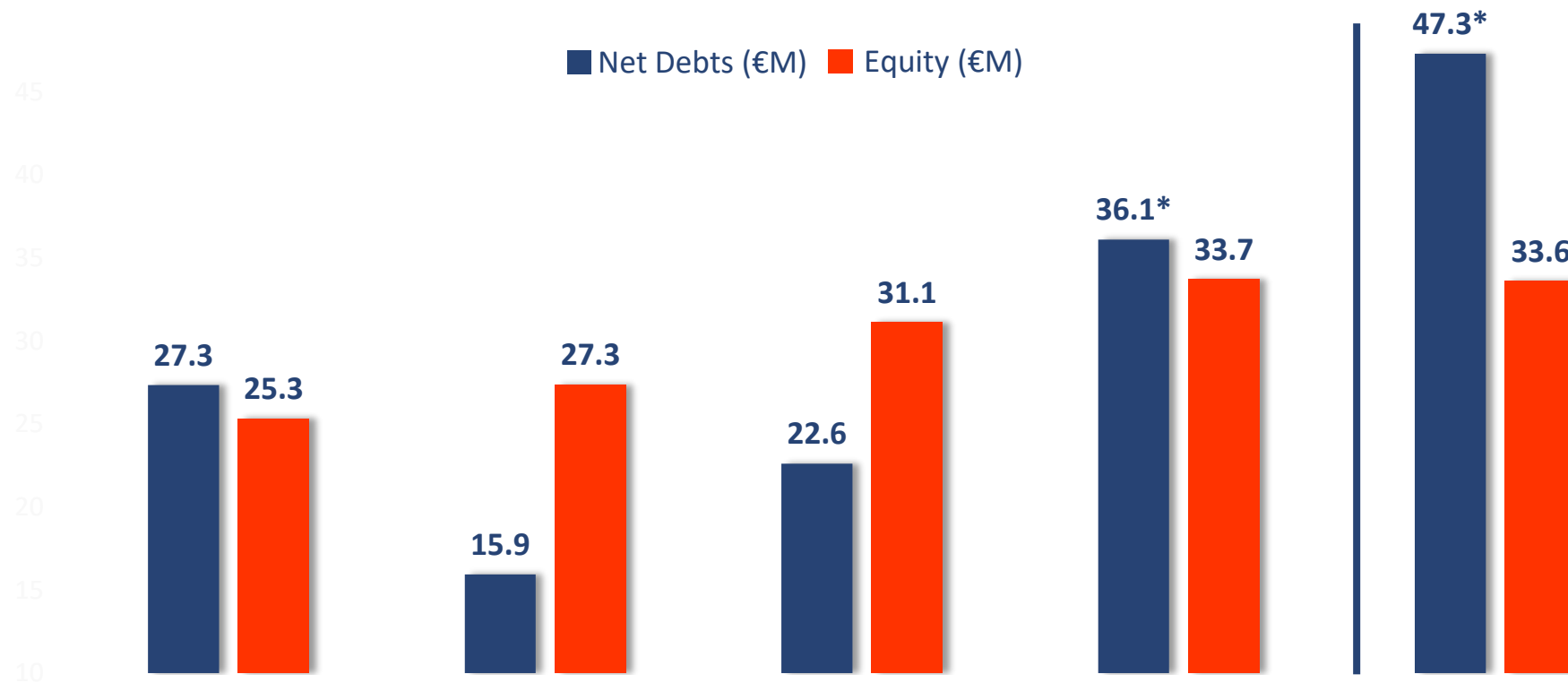
30 June 2021



CHANGE IN GEARING (%)

*

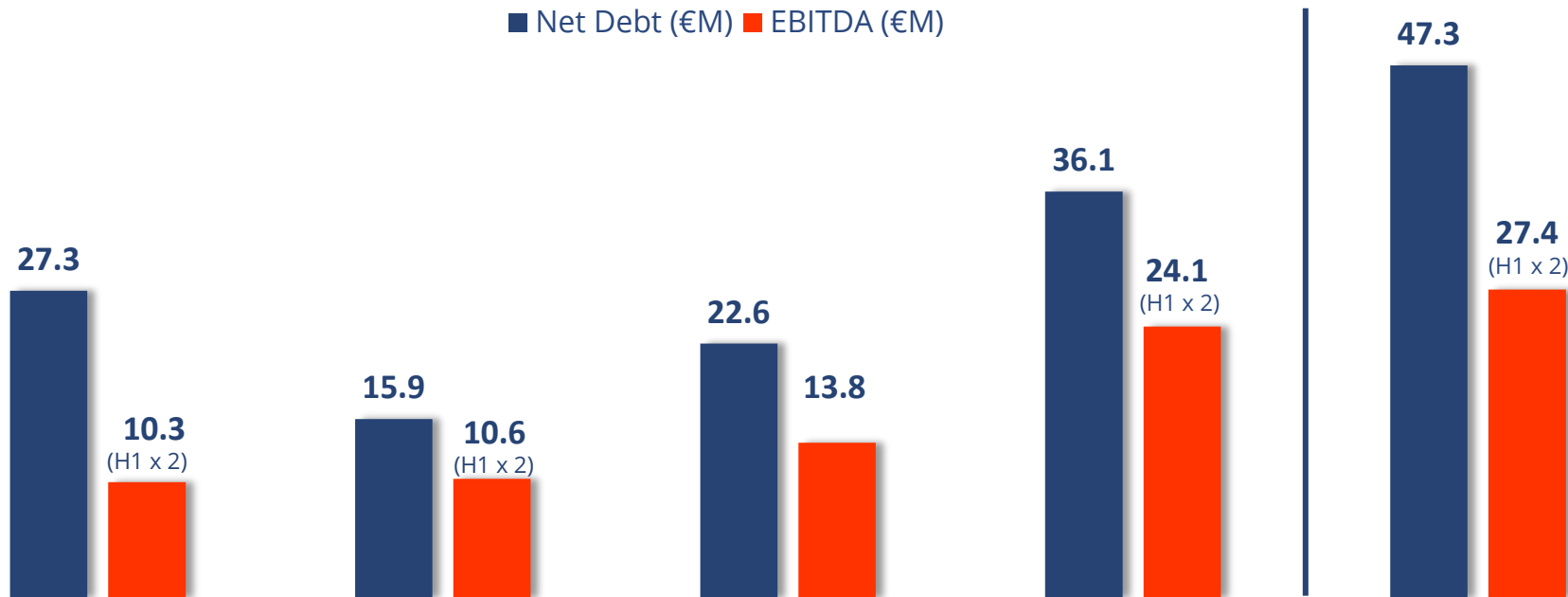
Including €5.4m put
option liabilities on
minority interests related
to acquisitions



	30.06.2019 Excl. IFRS 16	30.06.2020 Excl. IFRS 16	31.12.2020 Excl. IFRS 16	30.06.2021 Excl. IFRS 16	30.06.2021 Published
Gearing					
Net debt/equity	108.0%	58.2%	72.7%	106.9%	141.0%

CHANGE IN LEVERAGE

■ Net Debt (€M) ■ EBITDA (€M)



Leverage
Net
debt/EBITDA

2.7

1.5

1.6

1.5

1.7



CLASQUIN