

5 continents - 20 countries - 56 offices

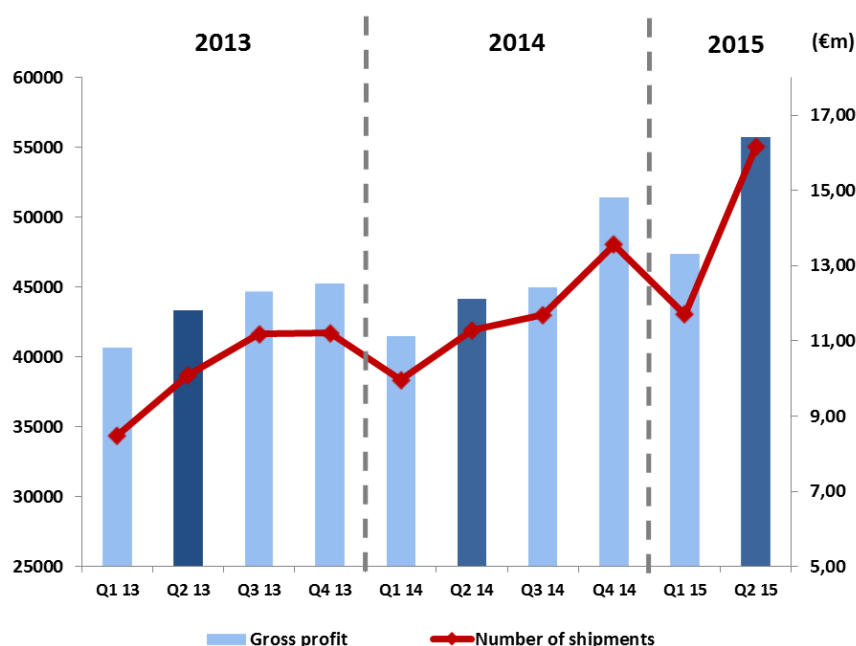
H1 2015: Very strong growth

Gross profit: +28.2%

	H1 2015	H1 2014	Change at current exchange rate	Change at constant exchange rate	Q2 2015 /Q2 2014	Q1 2015 /Q1 2014
CONSOLIDATED (unaudited)						
Number of shipments*	98,086	80,264	+22.2%	+22.2%	+31.3%	+12.3%
Sales (€m) **	117.7	95.1	+23.8%	+16.5%	+27.1%	+20.4%
Gross profit (€m)	29.7	23.2	+28.2%	+21.9%	+35.9%	+19.8%

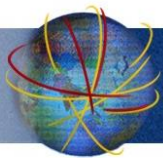
* Excluding Gueppe-Clasquin, a subsidiary (70% ownership) specialised in road haulage, freighting and logistics.

**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.



The strong growth in the number of shipments (+22.2%) is linked both to organic growth (+3.2%) and to acquisitions (19.0%) made in Q4 2014 (ECS & GAF) and in Q2 2015 (LCI).

Gross Profit on a like-for-like basis and at constant exchange rates has risen by 6.9%. Favorably impacted by the improvement in unit margins, this organic growth is boosted by the rise in the dollar (+6.3%) and by the acquisitions the Group has made (+15.1%). This shows gross profit **rising sharply, to 28.2%**.



It should be noted that **sea freight rates on the Asia-Europe route** dropped very sharply in Q2 (June 15/ March 15 / - 75%).

Growth in the market in H1 2015 is estimated at between +2% and +3%.

DETAILS ON ACTIVITY BY BUSINESS LINE

At current exchange rate	NUMBER OF SHIPMENTS					GROSS PROFIT (in €m)				
	H1 2015	H1 2014	Chg H1 2015/ H1 2014	Chg Q2 2015/ Q2 2014	Chg Q1 2015/ Q1 2014	H1 2015	H1 2014	Chg H1 2015/ H1 2014	Chg Q2 2015/ Q2 2014	Chg Q1 2015/ Q1 2014
Sea freight	47,653	43,343	+9.9%	+5.7%	+14.6%	13.1	10.0	+31.6%	+32.5%	+30.7%
Air freight	33,886	30,287	+11.9%	+12.5%	+11.2%	9.6	7.6	+27.6%	+28.3%	+26.8%
Others	16,547*	6,634	+149.4%	+292.4%*	+2.9%	3.1*	1.6	+88.1%	+164.9%*	-5.1%
TOTAL OVERSEAS ACTIVITY	98,086	80,264	+22.2%	+31.3%	+12.3%	25.9	19.2	+34.9%	+42.4%	+26.3%
Log System						1.2	1.2	-0.1%	+1.9%	-2.0%
Gueppe-Clasquin						3.4	3.5	-2.0%	+3.5%	-7.3%
Consolidation entries						-0.8	-0.7	NS	NS	NS
TOTAL CONSOLIDATED						29.7	23.2	+28.2%	+35.9%	+19.8%

* The strong growth in "Other" activity is linked to the acquisition of LCI: number of shipments for 3 months: 8,519; GP for 3 months: €1.7 m.

	VOLUMES				
	H1 2015	H1 2014	Chg H1 2015/ H1 2014	Chg Q2 2015/ Q2 2014	Chg Q1 2015/ Q1 2014
Sea freight	56,816 TEUs*	49,318 TEUs*	+15.2%	+16.1%	+14.2%
Air freight	22,287 T**	21,736 T**	+2.5%	+1.9%	+3.3%

*TEUs =Twenty foot Equivalent Units

**T = Tons

2015 HIGHLIGHT

Since 31 March 2015 CLASQUIN has held 80% of the capital in FINANCIERE LCI, a company which acquired 100% of the capital in LCI INTERNATIONAL.

LCI INTERNATIONAL is a company specialising in freight forwarding between France and Northern Africa & Turkey.

LCI INTERNATIONAL has 3 sites in France (Villefranche sur Saône (69), La Crèche (79) and Vitrolles (13)) and 3 subsidiaries and interests in Tunisia.

This transaction shall increase earnings per share and have a positive effect on profitability from this year.

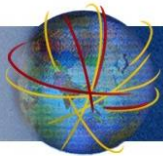
2015 OUTLOOK

Market:

Growth estimated at +/- 3% in volume.

Clasquin:

Confirmed guidance: very, very significant growth in business and profit.



UP COMING EVENTS *(publication issued after market closure)*

- Wednesday 16 September 2015 : 2015 Half year results
- Thursday 29 October 2015 : Business report as at 30 September 2015
- Thursday 18 February 2016 : Business report as at 31 December 2015
- Wednesday 16 March 2016 : 2015 Annual results
- Thursday 28 April 2016 : Business report as at 31 March 2016
- Thursday 25 August 2016 : Business report as at 30 June 2016
- Wednesday 21 September 2016 : 2016 Half year results
- Thursday 27 October 2016 : Business report as at 30 September 2016

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 Alternext Paris, ISIN FR0004152882, Reuters ALCLA.PA, Bloomberg ALCLA FP.

For more information, see 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

