

Lyon, 29 October 2024
(after market closure)

Q3 2024

Business and gross profit up sharply

	9 months				Quarters		
	Sept 2024 9 months	Sept 2023 9 months	Change	Like for like (IfI)***	Q3 2024/ Q3 2023	Q2 2024/ Q2 2023	Q1 2024/ Q1 2023
CONSOLIDATED (unaudited)							
Number of shipments*	266,445	247,861	+7.5%	+7.5%	+8.5%	+3.6%	+10.7%
Sales (€m)**	502.6	417.0	+20.5%	+17.4%	+45.1%	+10.8%	+7.3%
Gross profit (€m)	111.4	103.1	+8.1%	+4.5%	+14.4%	-3.9%	+15.4%

* The number of shipments does not include the TIMAR acquisition.

** Please note: Sales is not a relevant indicator of business in our sector, as it is greatly impacted by changing air and sea freight rates, fuel surcharges, exchange rates (particularly versus USD), etc. Changes in the number of shipments, volumes shipped and, in financial terms, gross profit are relevant indicators.

*** Excluding Timar acquisitions (28/03/2023) and at constant exchange rates

HIGHLIGHTS

Sale of the share capital of Clasquin to SAS Shipping Agencies Services Sàrl ("SAS")

Following the acquisition by SAS Shipping Agencies Services Sàrl, on 9 October 2024, of 42.06% of the share capital of Clasquin (1), SAS is making an irrevocable offer to all Clasquin shareholders to acquire in cash all their shares in the Company, at a price of €142.03 per share, by way of a public tender offer under the terms laid out in the draft offer filed on 14 October 2024 (2).

(1) See press releases dated 9 October 2024

(2) See press releases dated 14 October 2024

BUSINESS VOLUMES AND GROSS PROFIT

In the sea freight market, the traditional summer peak season for supplying stores for the festive season was brought forward by shippers as early as April/May in order to take into account longer sea transit times since the start of the Red Sea crisis. The peak season also ended earlier than in previous years, leading to a sharp downward correction in freight rates from August onwards.

In the air freight market, outbound demand from Asia remained buoyant, driven by strong e-commerce demand and some modal shifts from sea freight. Air freight rates remained high. Conversely, volumes and freight rates out of Europe were low.

In this environment, the Group delivered an excellent performance in Q3, both in terms of activity (number of shipments: up 8.5%) and gross profit (up 14.4%).

The sea freight business in Q3, with 8.0% growth in the number of containers transported, 12.1% growth in the number of shipments and 23.9% growth in gross profit, had a particularly solid quarter, demonstrating once again the Group's ability to capture new market share both within its key accounts and with new clients.

The air freight business also enjoyed strong activity in Q3 (tonnage: up 8.5%), which led to an 8.8% increase in gross profit.

The road brokerage business was down in Q3 (gross profit down 6.3%), as in Q2, due to less favourable market conditions for shipments to and from North Africa.

Lastly, the "Other businesses" segment, which includes rail, customs and logistics activities, grew strongly in Q3 (gross profit up 33.6%) thanks to the upturn in the rail business since the beginning of the year and the effect of a change in consolidation scope (Timar acquisition in April 2023) on the customs and logistics activities.

BREAKDOWN BY BUSINESS LINE

At current scope and exchange rates	NUMBER OF SHIPMENTS**				GROSS PROFIT (€m)			
	9M 2024	9M 2023	9M 2024/ 9M 2023	Q3 2024/ Q3 2023	9M 2024	9M 2023	9M 2024/ 9M 2023	Q3 2024/ Q3 2023
Sea freight	109,520	102,485	+6.9%	+12.1%	51.9	50.3	+3.4%	+23.9%
Air freight	70,605	65,013	+8.6%	+2.1%	30.2	27.9	+8.3%	+8.8%
Road Brokerage	57,109	54,603	+4.6%	+3.1%	20.6	19.1	+8.1%	-6.3%
Other (rail, customs, logistics)	29,211	25,760	+13.4%	+21.6%	8.6	5.9	+46.5%	+33.6%
TOTAL CONSOLIDATED	266,445	247,861	+7.5%	+8.5%	111.4	103.1	+8.1%	+14.4%

** excluding Timar

	VOLUMES			
	9M 2024	9M 2023	9M 2024/ 9M 2023	Q3 2024/ Q3 2023
Sea freight	201,132 TEUs*	196,697 TEUs*	+2.3%	+8.0%
Air freight	62,656T**	51,804T**	+20.9%	+8.5%

* Twenty-foot equivalent units

** Tons

2024 OUTLOOK

2024 market

- International trade by volume: up 3.3% (WTO – October 2023)
- Air freight by volume: up 4.5% (IATA – December 2023)
- Sea freight by volume: up 3-4%

CLASQUIN 2024

Business (volumes): outperform market growth

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, North America, North Africa and sub-Saharan Africa.

Its shares are listed on EURONEXT GROWTH, ISIN FR0004152882, Reuters ALCLA.PA and Bloomberg ALCLA FP.

Read more at www.clasquin.com

CLASQUIN confirms its eligibility for the share savings plan for MSCs (medium-sized companies) in accordance with Article D. 221-113-5 of the French Monetary and Financial Code established by decree number 2014-283 of 4 March 2014 and with Article L. 221-32-2 of the French Monetary and Financial Code, which set the conditions for eligibility (less than 5,000 employees and annual sales of less than €1,500m or balance sheet total of less than €2,000m).

CLASQUIN is listed on the Euronext® PEA-PME 150 index.

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