



JACQUETMETALSERVICE

ODDO BHF Nextcap Forum

*5 June 2020*

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A leader in the distribution of specialty steels

## GROUP OVERVIEW

**Sales 2019** €1.6 Bn

**Staff** 3,039

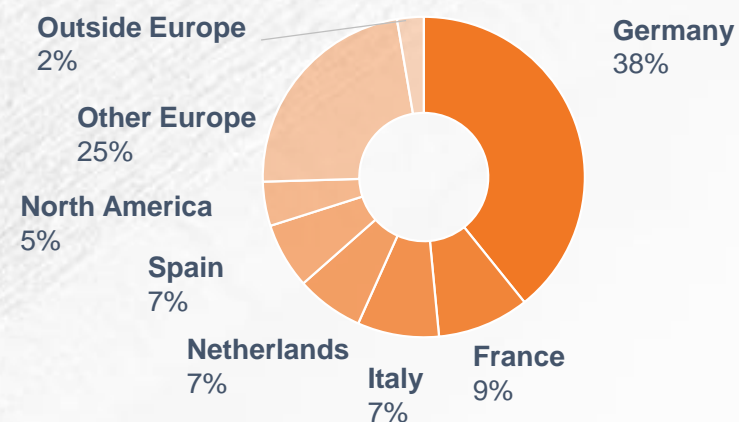
**Distribution centers** 103

**Countries** 25

### Worldwide footprint



### Sales breakdown



## 3 DIVISIONS

**JACQUET**

Stainless steel  
quarto plates



**STAPPERT**

Stainless steel long  
products

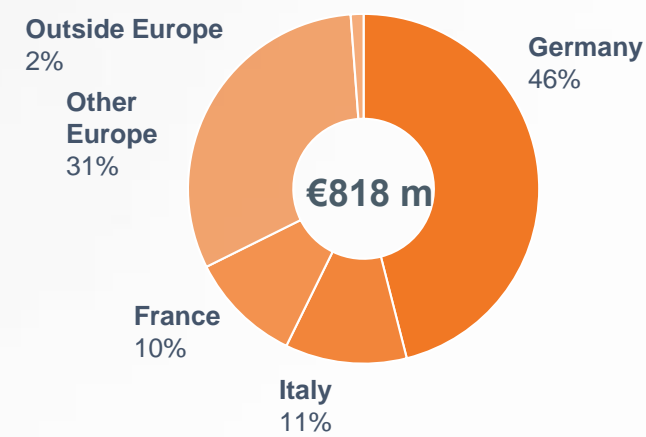
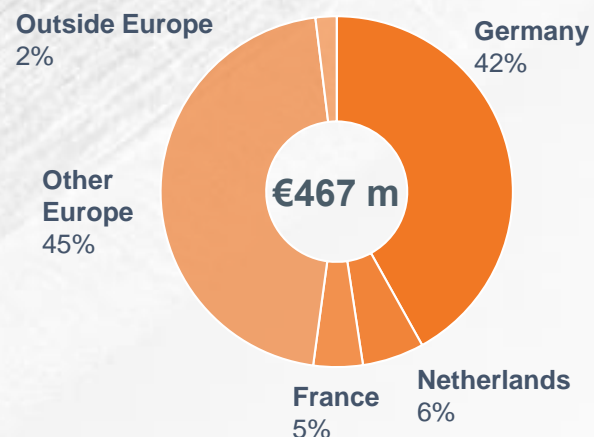
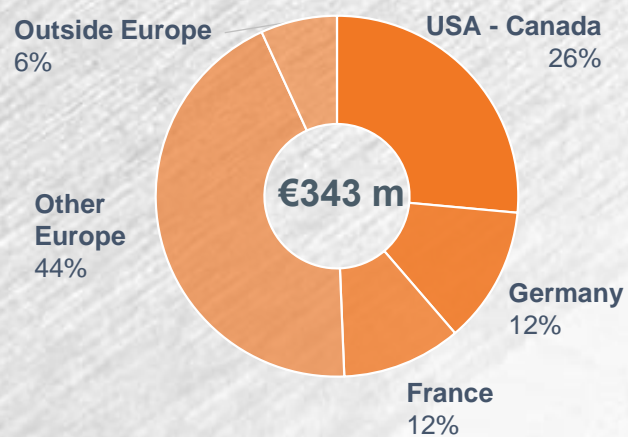


**ims**  
GROUP

Engineering steels



### Sales and breakdown\*



\* 2019 sales and Q1 2020 breakdown

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## GENERAL COMMENTS – FIRST QUARTER 2020



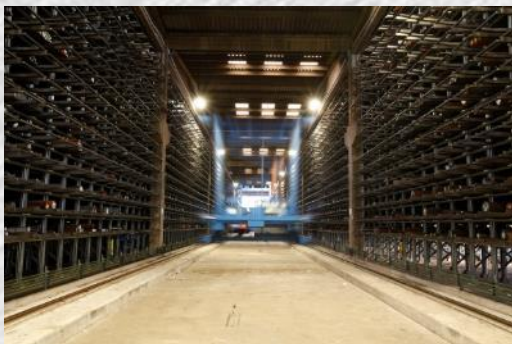
### Market conditions:

- Since mid-March 2020, the operations of all divisions have been affected to varying degrees
- To date, all the Group's distribution centers are currently operating with an average utilization rate of 80 %

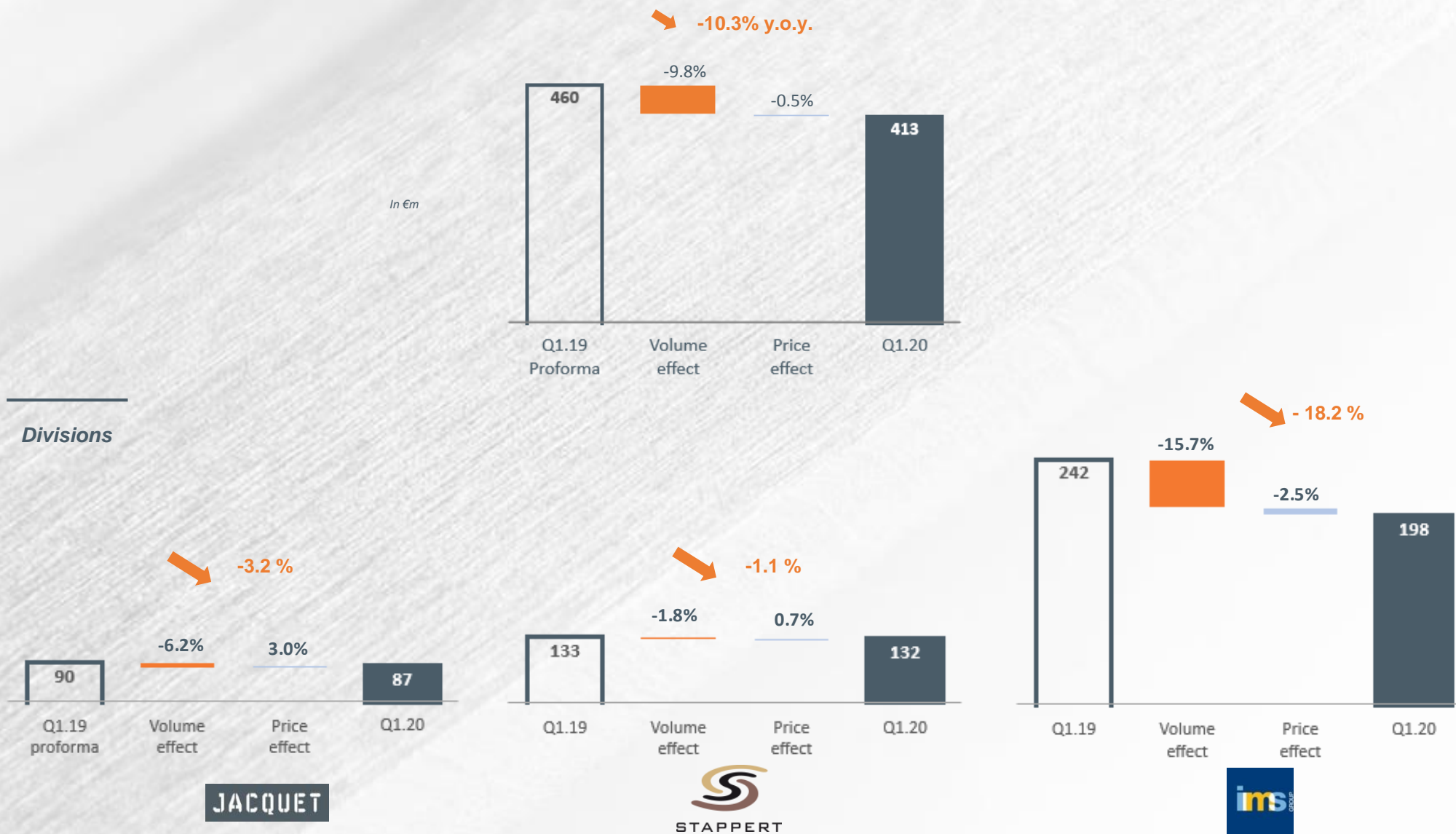


### Key figures:

- Sales: €413 m -10.3% y.o.y.
- Operating cash-flow: +€69 m
- Gearing: 35 % -11pts vs. Dec.19
- Cash: €273 m



## SALES – FIRST QUARTER 2020

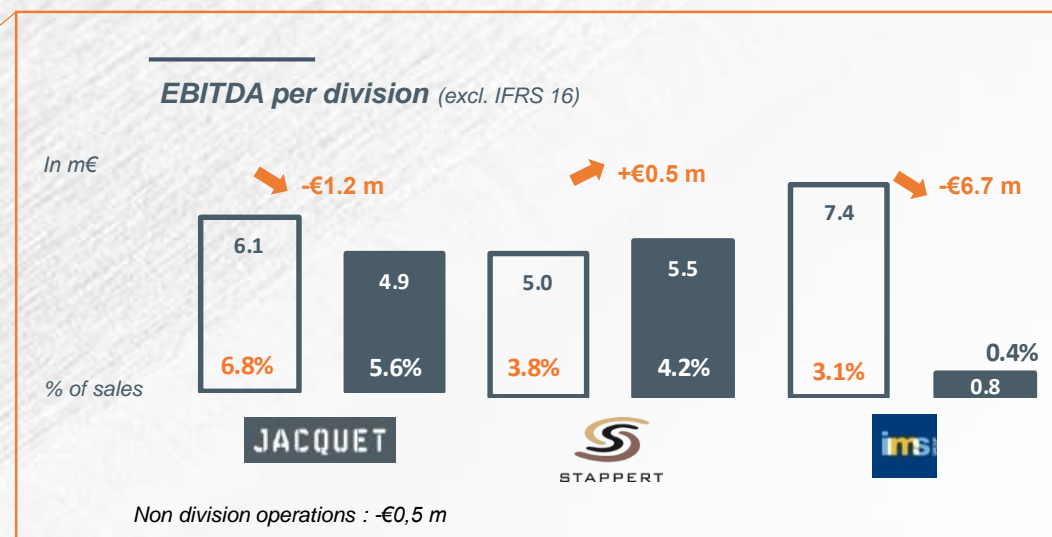


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## INCOME STATEMENT – FIRST QUARTER 2020

€k	Q1.19 PF <sup>1</sup>	Q1.20
<b>Sales</b>	<b>460</b>	<b>413</b>
Gross margin	104	94
% of sales	22.6 %	22.8 %
<b>EBITDA</b>	<b>24</b>	<b>16</b>
% of sales	5.2 %	3.9 %
<b>Adj. operating income</b>	<b>17</b>	<b>7</b>
% of sales	3.7 %	1.7 %
<b>Operating income</b>	<b>19</b>	<b>6</b>
Net financial expense	(3)	(4)
Income before tax	16	3
Corporate income tax	(5)	(2)
Net income from discontinued operations	2	-
<b>Consolidated net income</b>	<b>13</b>	<b>1</b>
<b>Net income (Group share)</b>	<b>11</b>	<b>0.2</b>

<sup>(1)</sup> Proforma figures



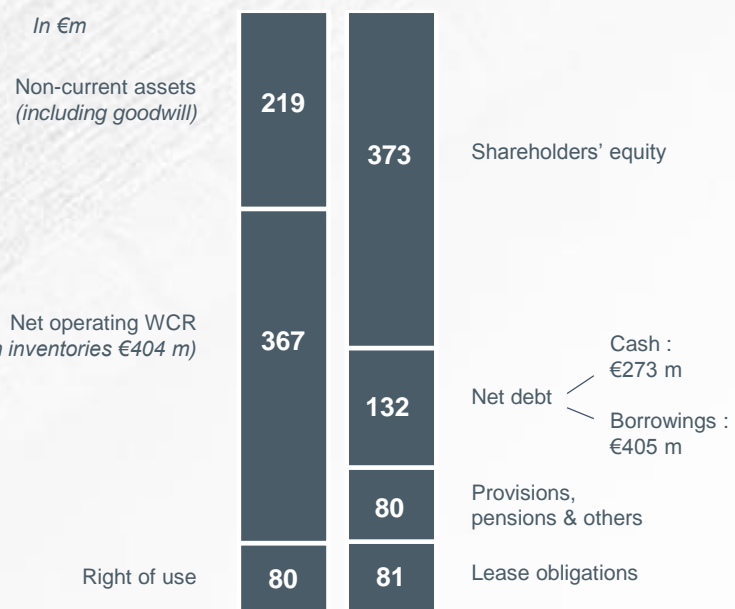


## CASH FLOW / BALANCE SHEET – FIRST QUARTER 2020

Operating cash flow: +€69 m



Gearing: 35 %



## FUTURE MAIN DEVELOPMENT AREAS



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USA  
Germany  
Italy  
United Kingdom

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**Products**  
Aluminium  
Aeronautics



### APPENDICES



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## POSITIONING

**Commodities steel market 95%**

**Typology:**

Large volume

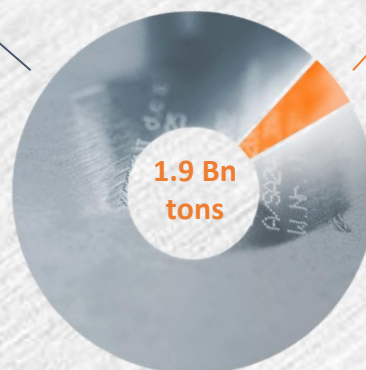
“Volumes” strategy

**Players:**

Aperam,

ThyssenKrupp Materials,

Kloeckner



**Specialty steel market 5%**

**Typology:**

Targeted applications

“Margin” strategy

**Players:**

Amari Metal,

Ta Chen International,

**Jacquet Metal Service**





## ADDED VALUE

### Suppliers

- 20 suppliers for 45% of purchases
- Delivery time from 2 to 12 months

### Jacquet Metal Service

- Purchasing prices
- Storage of specialty steels
- Managing price fluctuations
- Finishing services

### Customers

- 60,000 customers, average invoice < €3,000
- Delivery time +/- 1 week





## SECTORS

**JACQUET**

**Stainless steel  
quarto plates**



**STAPPERT**

**Stainless steel  
long products**



**ims**  
GROUP

**Engineering steels**



### Sectors

- > Chemistry
- > Agri-food industry
- > Gas treatment and storage
- > Energy
- > Environment

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- > Agri-food industry
- > Gas treatment and storage
- > Energy
- > Environment

- > General mechanics
- > Transport
- > Public works vehicles
- > Farm equipment
- > Energy

## STOCK MARKET AND SHAREHOLDER STRUCTURE

### Stock information

		31.03.20	31.12.19
Number of shares at end of period	Shares	24,028,438	24,028,438
<b>Market capitalization at end of period</b>	<b>€k</b>	<b>204,963</b>	<b>370,519</b>
High	€	15.86	18.46
Low	€	7.60	13.76
<b>Price at end of period</b>	<b>€</b>	<b>8.53</b>	<b>15.42</b>
Average daily trading volume	Shares	29,853	34,833
Average daily traded capital	€	325,018	562,702

Euronext Paris

ISIN

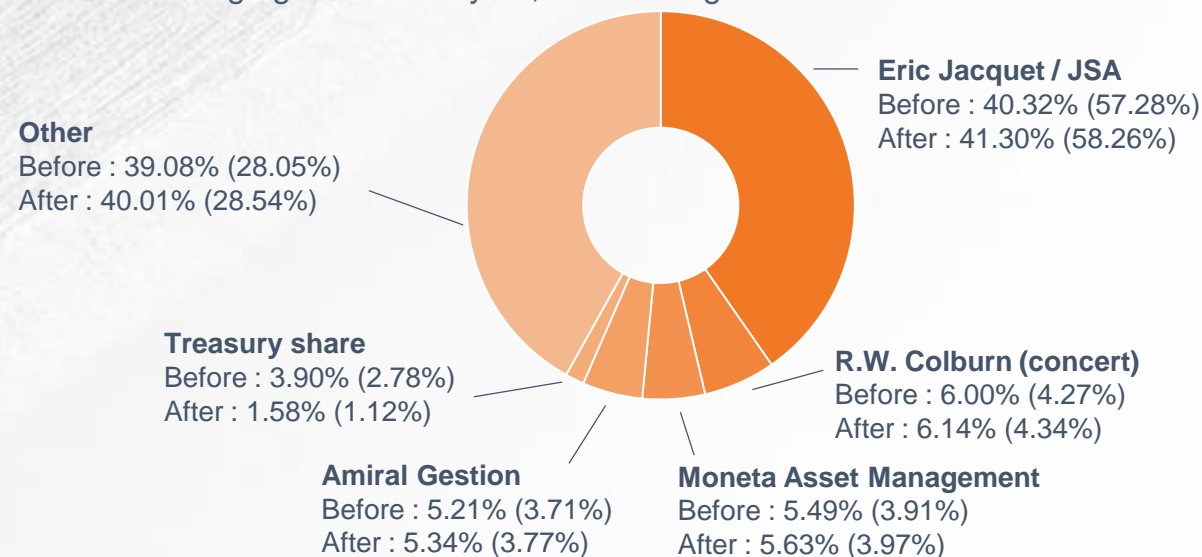


FR0000033904

### Shareholder structure (voting rights) at May 13, 2020

Pursuant to the delegation granted to the Board of Directors by the General Meeting of June 28, 2019, the Board of Directors resolved to cancel 567,125 shares at its meeting held on May 13, 2020. Following this cancellation, the share capital of Jacquet Metal Service SA (the "Company") comprised 23,461,313 shares and 33,213,612 attached voting rights.

As a result of this cancellation, the share capital and voting rights held by shareholders with over 5% of the Company's share capital or voting rights as of May 13, 2020 changed as follows:



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