

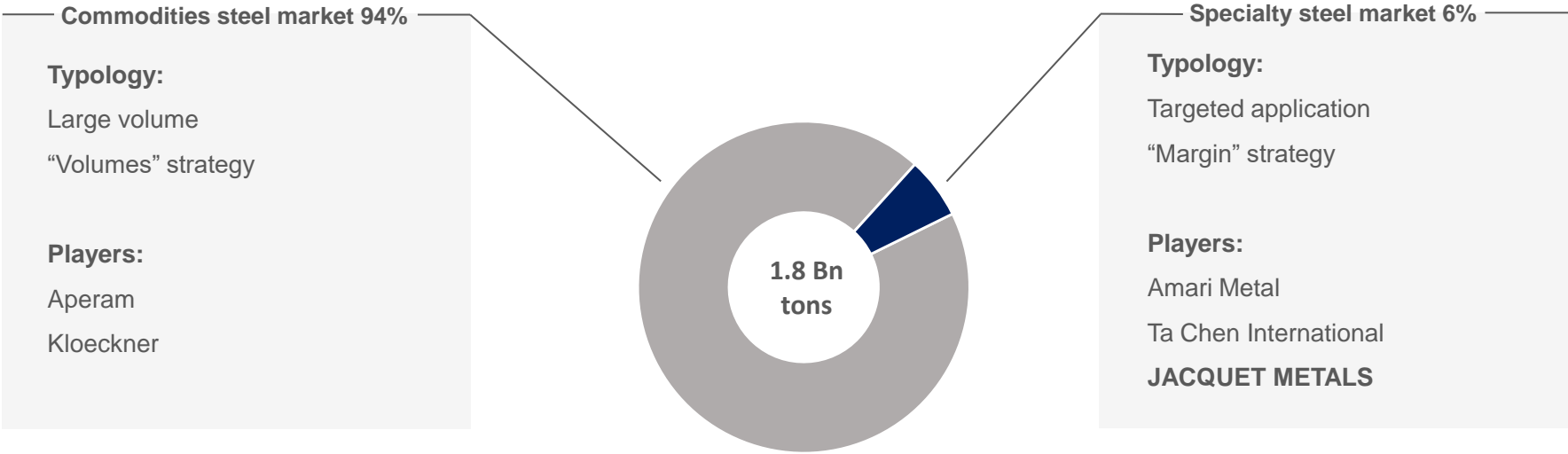
A European leader in the distribution of specialty steels



JACQUET
METALS

ODDO BHF NEXTCAP FORUM – 2 & 3 June 2021

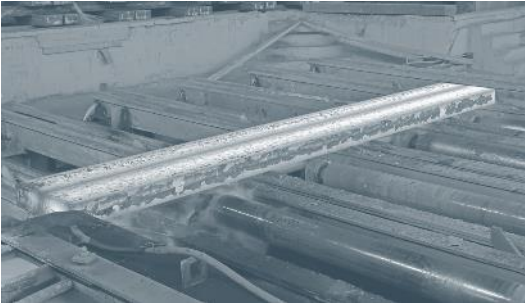
Positioning



Added value

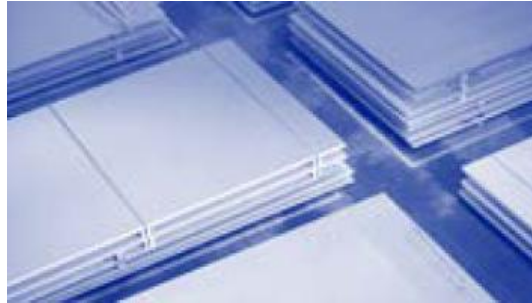
Suppliers

20 specialty steels producers
± 50% of purchases
Delivery time from 2 to 12 months



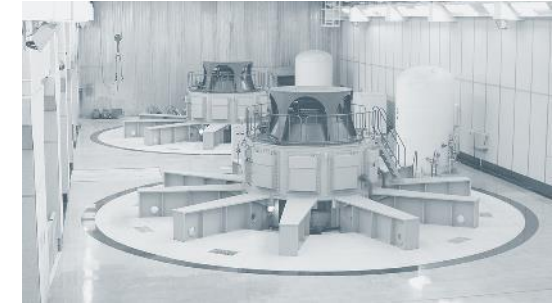
JACQUET METALS

Purchasing prices
Storage of specialty steels
Managing price fluctuations
Services & Logistics

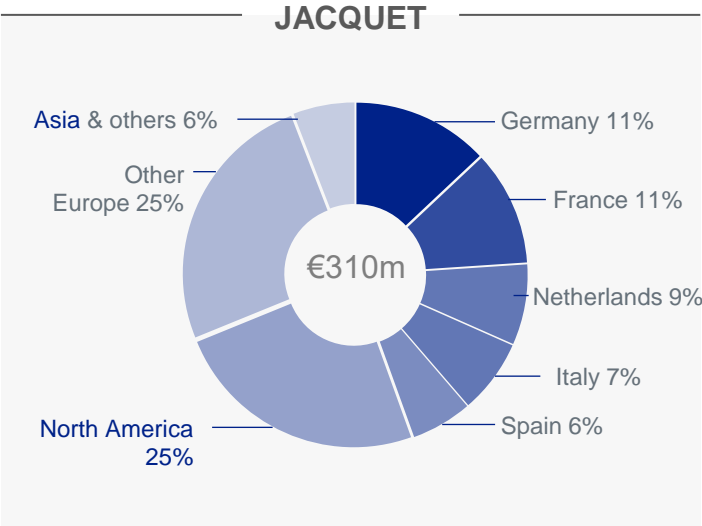


Clients

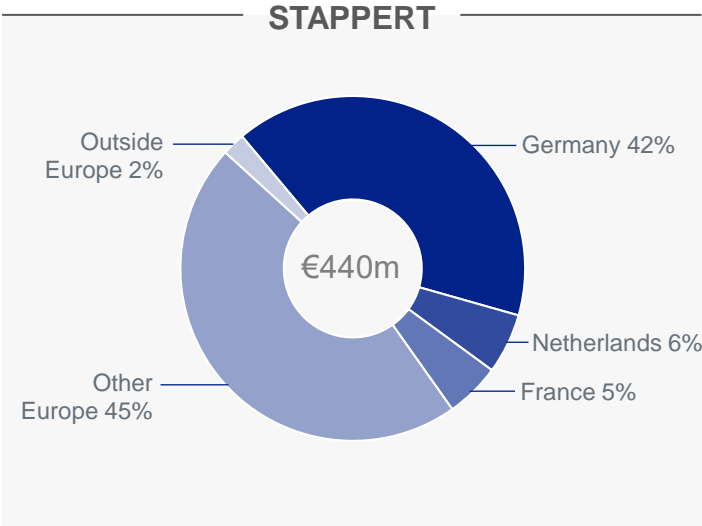
60 000 customers
Average invoice < €3,000
Delivery time ± 5 days



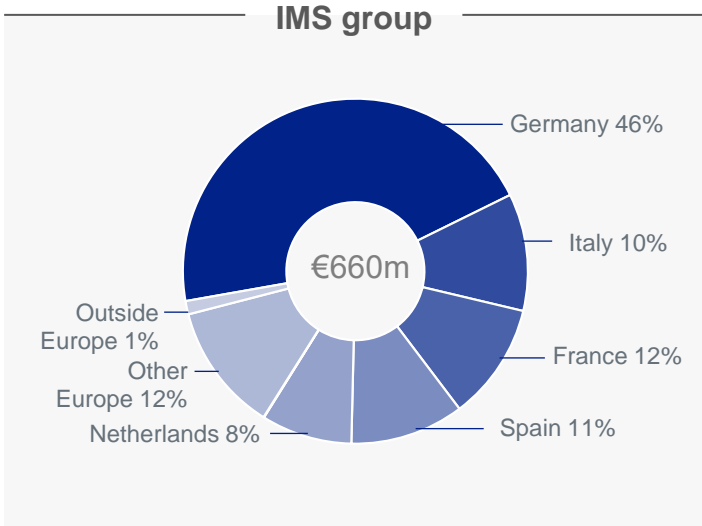
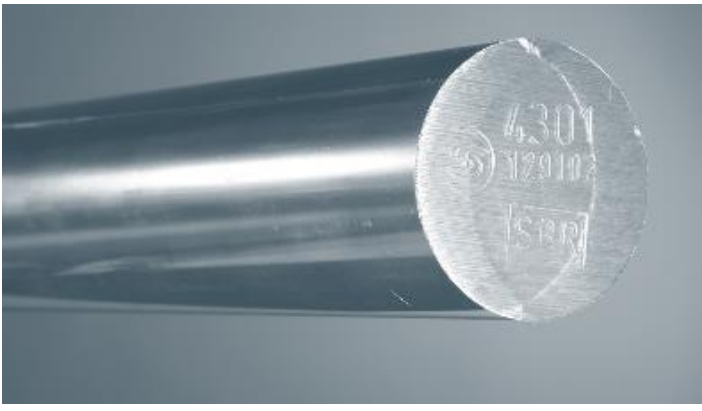
Organization in 3 divisions



Stainless steel quarto plates



Stainless steel long products



Engineering steel



LTM sales & Q1.21 sales breakdown



Sectors

Stainless steel

JACQUET

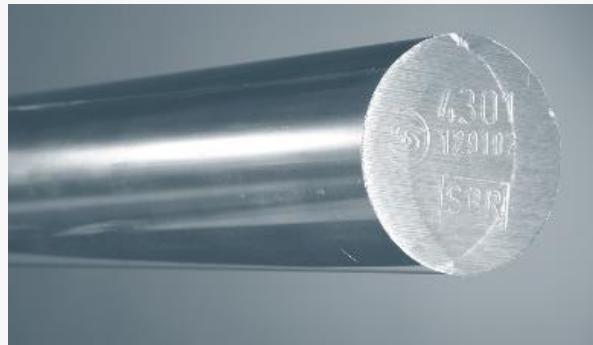
Quarto plates



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

STAPPERT

Long products



Engineering steel

IMS group



Machining plants
General mechanics
Transportation (railway sector, heavy
goods vehicles, etc.)
Energy (wind turbines, etc.)
Farm equipment



Specialty steels

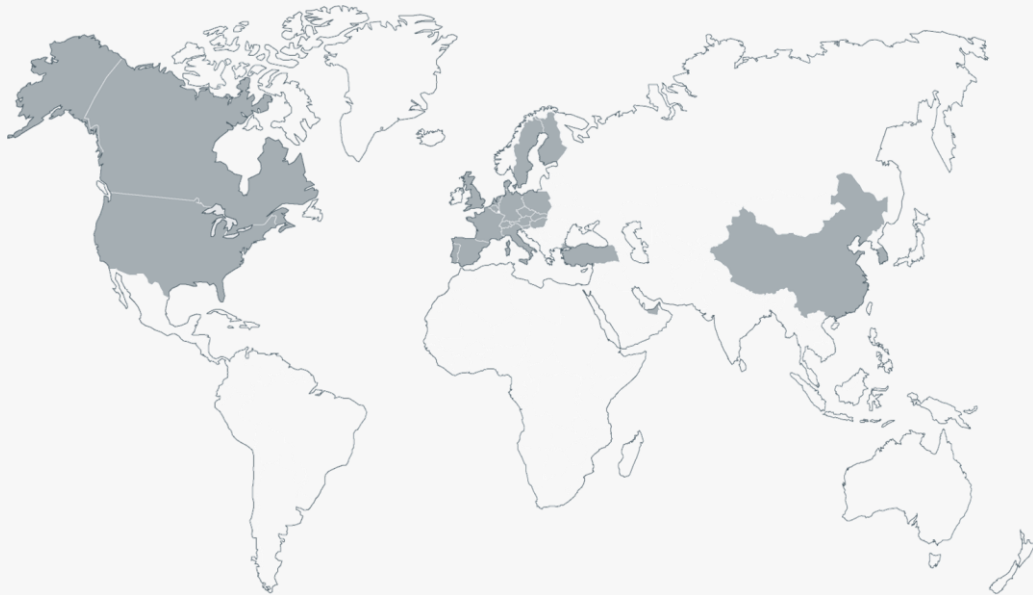


Group overview

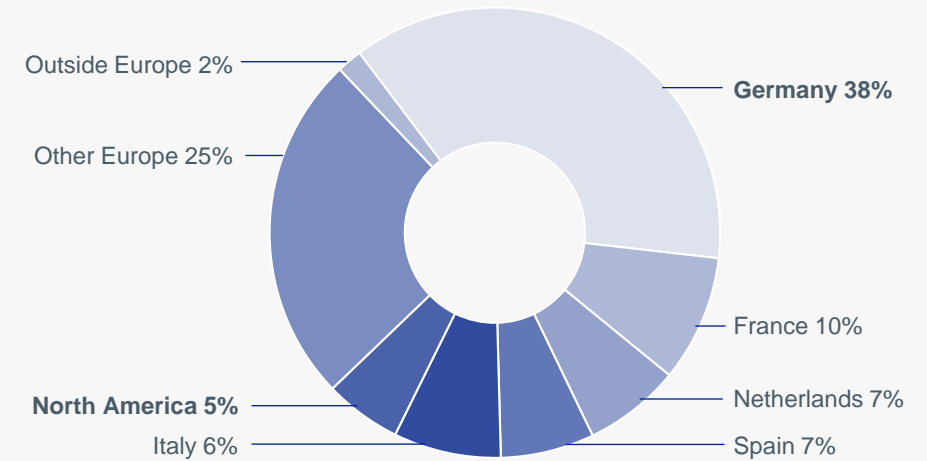
Sales *LTM*: €1.4 bn

2,857 employees - 106 **distribution centres** - 25 **countries**

Worldwide footprint



Sales breakdown



Q1.21 sales breakdown



Main development markets



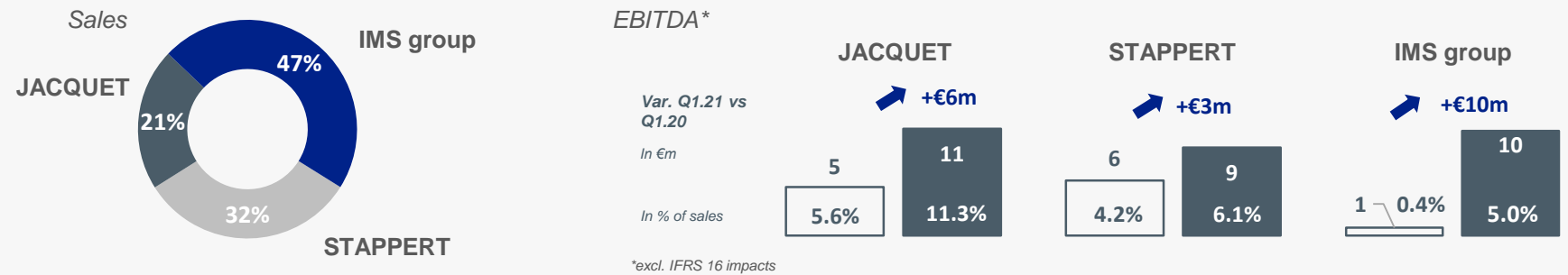
Q1 2021



Solid performance

Sales	€455m / +7.8 % vs Q1.20	Inventories	€372m +€4m vs 2020 year-end
EBITDA	€35m / 7.8 % vs 3.9 % in Q1.20	CAPEX	€5m
Net income (Group share)	€16m vs €0.2m in Q1.20	Gearing	24% vs 28% at 2020 year-end

Divisions



Market conditions

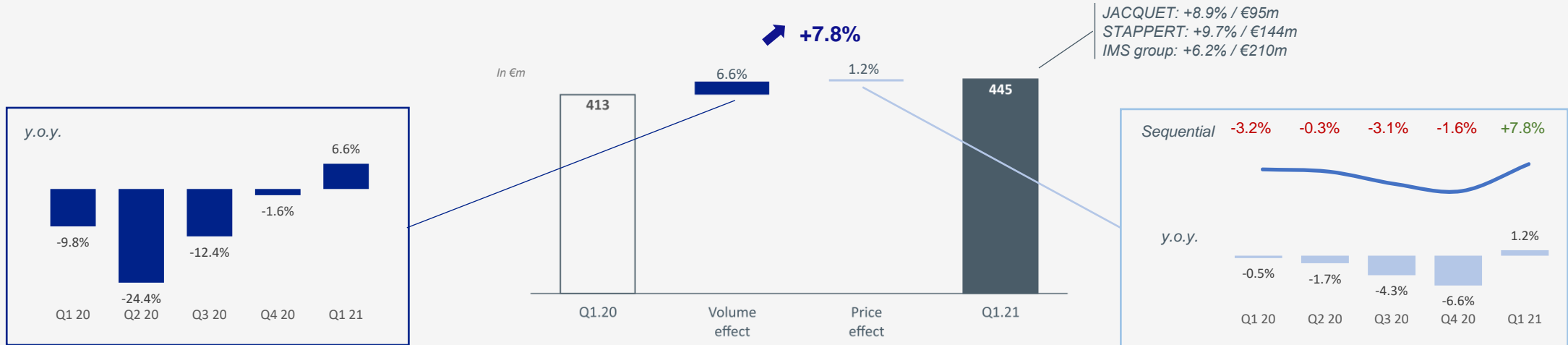
- The Group's business and profitability benefited from both a **positively oriented demand** and the **increase in raw materials prices**.
- In Q2 2021, market conditions should be mostly equivalent.



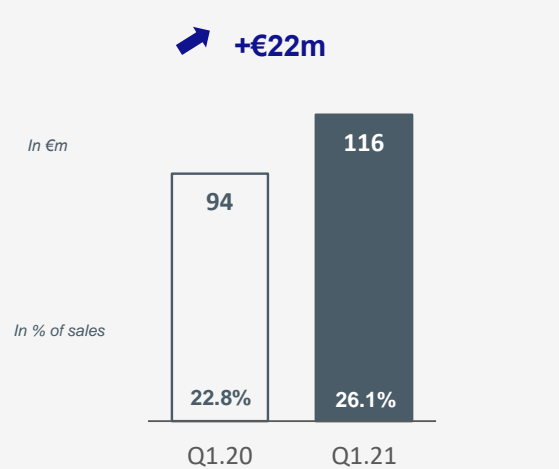
Q1.21 metrics (1/2)

Activity & results

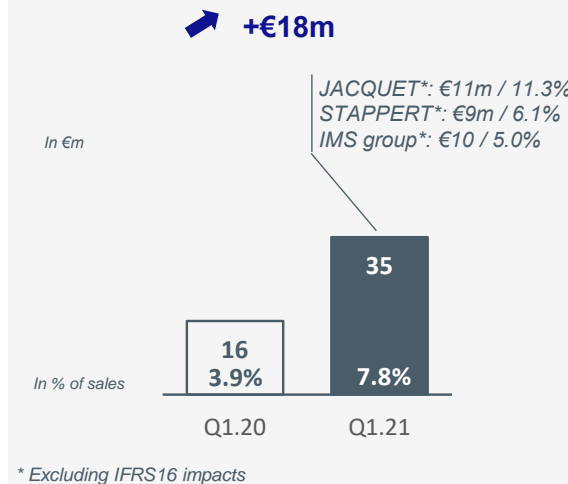
Sales



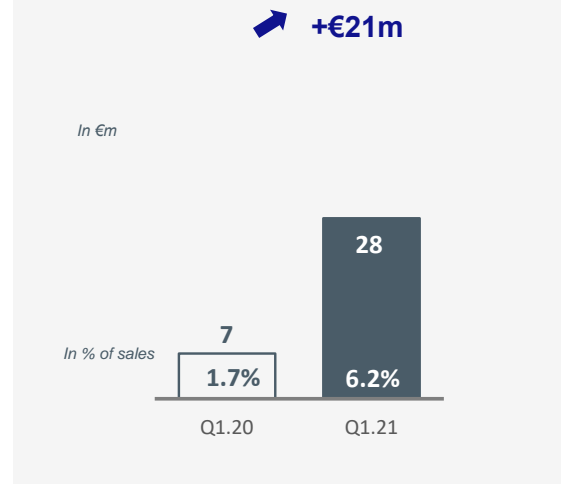
Gross margin



EBITDA



Operating income (adj.)



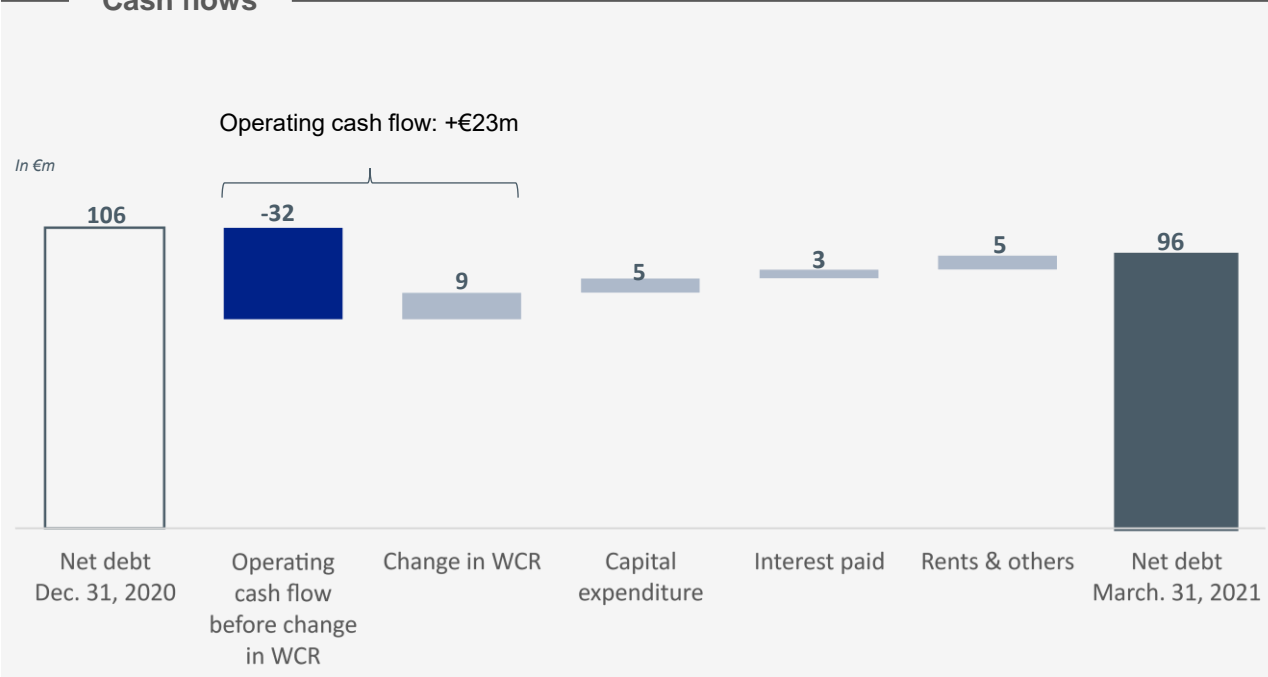
Net income (Group share)



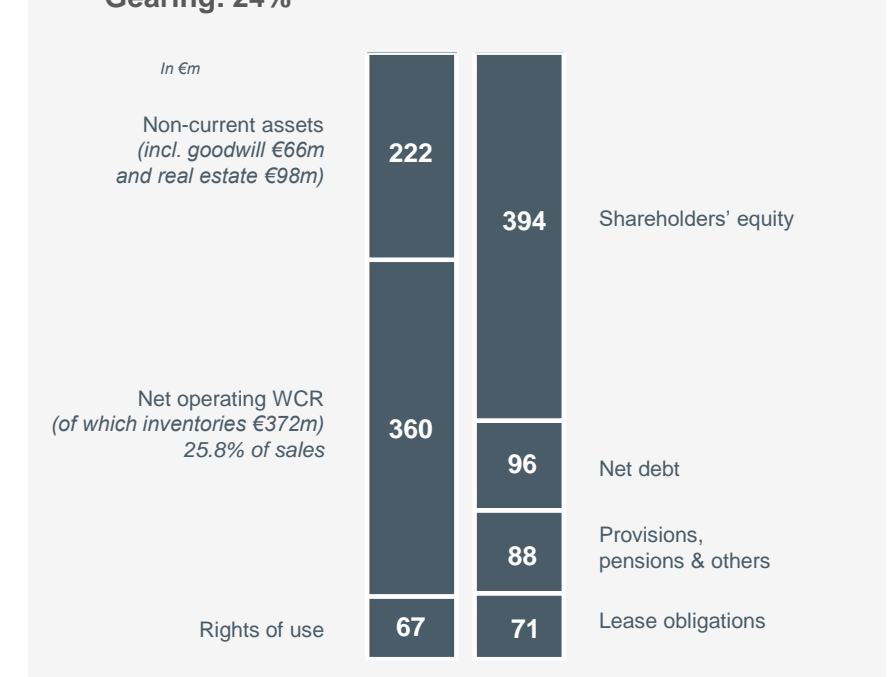
Q1.21 metrics (2/2)

Solid financial position

Cash flows



Gearing: 24%





Appendices

Income statement

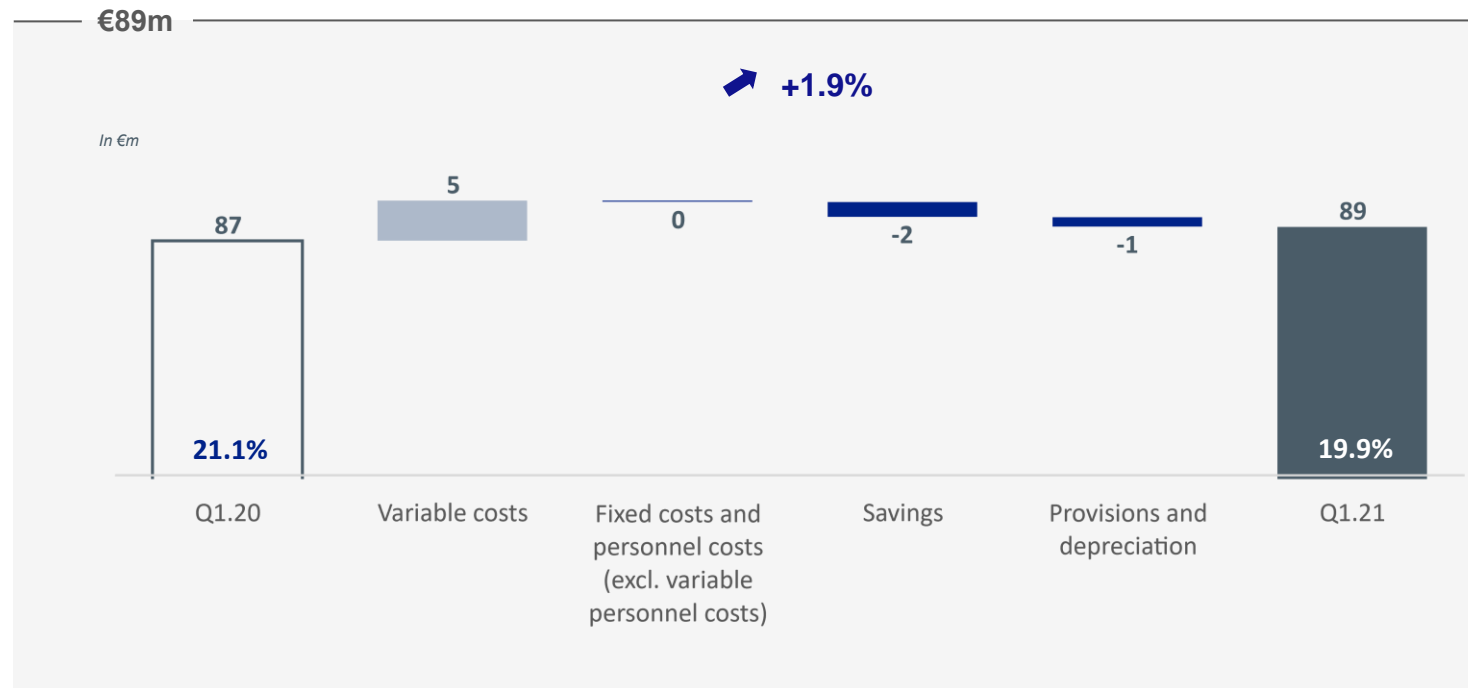
€m	Q1.20	Q1.21
Sales	413	445
Gross margin	94	116
<i>In % of sales</i>	22.8%	26.1 %
Operating expenses	(78)	(82)
Net depreciation and amortization	(9)	(9)
Net provisions	(1)	1
Gain on disposals of non-current assets	0	(0)
Operating income	6	27
Net financial expense	(4)	(4)
Income before tax	3	22
Corporate income tax	(2)	(5)
Consolidated net income	1	18
Net income (Group share)	0.2	16
Earnings per share in circulation (in €)	0.01	0.70



Current operating expenses

(Adjusted operating income)

+1.9% vs Q1.20



Balance sheet

€m	31.12.20	31.03.21
Goodwill	66	66
Net non-current assets	154	155
Right-of-use assets	70	67
Net inventory	368	372
Net trade receivables	135	210
Other assets	91	92
Cash	333	327
Total assets	1,217	1,289
Shareholders' equity	373	394
Provisions (incl. provisions for employee benefit obligations)	96	95
Trade payables	171	221
Borrowings	439	423
Other liabilities	64	85
Lease liabilities	73	71
Total equity and liabilities	1,217	1,289



Borrowings as of March 31, 2021

Solid financial position

Group hold **€327m** of cash and **€732m** of lines of credit, **58%** of which were used

In €m	Authorized at 31.03.2021	Used at 31.03.2021	% Used
Syndicated revolving loan 2023	125.0	5.0	4%
Schuldscheindarlehen 2023	150.0	150.0	100%
Schuldscheindarlehen 2024-2025	70.0	70.0	100%
Term loans	108.1	108.1	100%
Other lines of credit	97.4	24.0	25%
Borrowings JACQUET METALS SA	550.5	357.0	65%
Operational lines of credit (letter of credit, etc)	125.4	41.2	33%
Factoring	31.0	0.8	3%
Asset financing (term loans, etc)	24.6	23.7	96%
Borrowings subsidiaries	181.0	65.7	36%
Total	731.5	422.7	58%



Stock market information

31.03.2021		
Number of shares at end of period	Shares	23,461,313
Market capitalization at end of period	m€	465
High	€	20.75
Low	€	13.44
Average daily trading volume	Shares	25,250
Average daily traded capital	€	436,267

Euronext Paris



ISIN

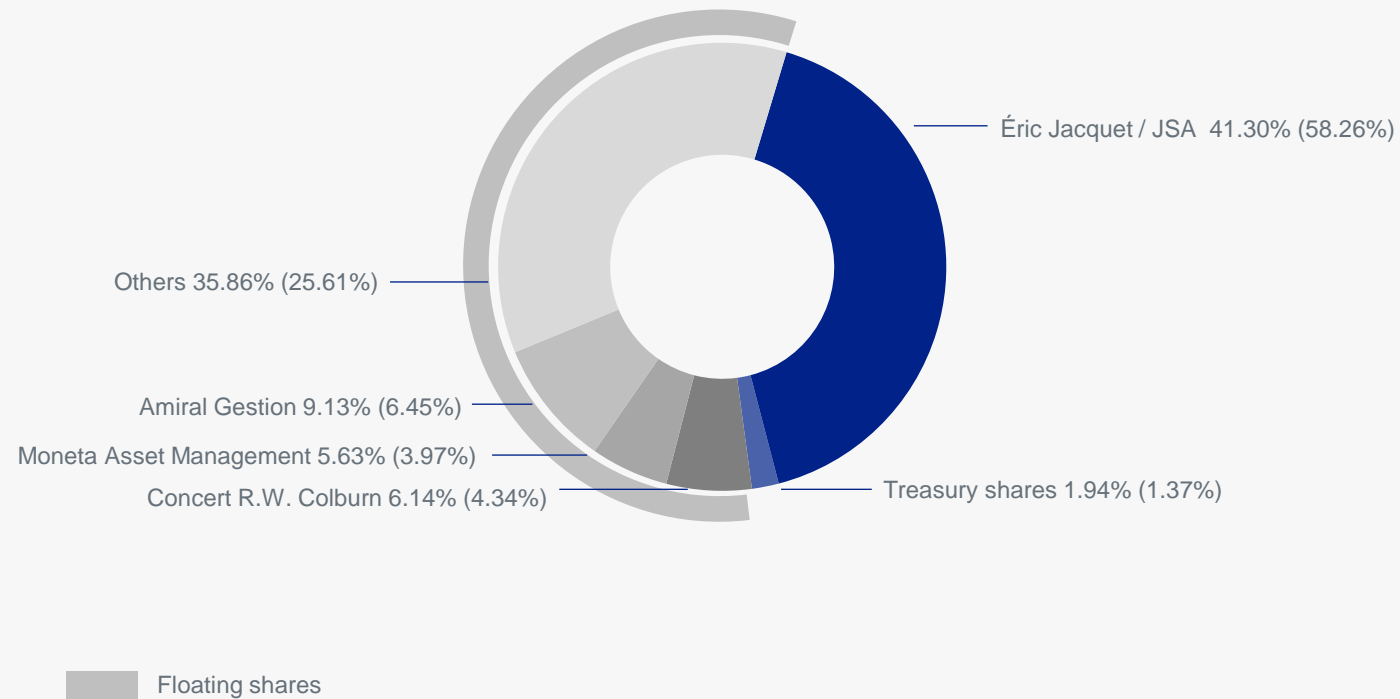
FR0000033904



Shareholder structure

Shareholder structure of JACQUET METALS S.A. % capital (% voting rights) as of March 31, 2021

Éric Jacquet and JSA (which is 100% controlled by Éric Jacquet)
held 41.30% of the share capital and 58.26% of the voting rights.





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ISIN : FR0000033904

