

A European leader in the distribution of specialty steels



JACQUET
METALS

ODDO BHF Forum – January 2022

Positioning

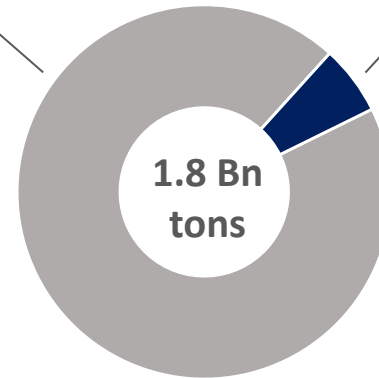
Commodities steel market 94%

Typology:

Large volume
“Volumes” strategy

Players:

Aperam
Kloeckner



Specialty steel market 6%

Typology:

Targeted application
“Margin” strategy

Players:

Amari Metal
Ta Chen International
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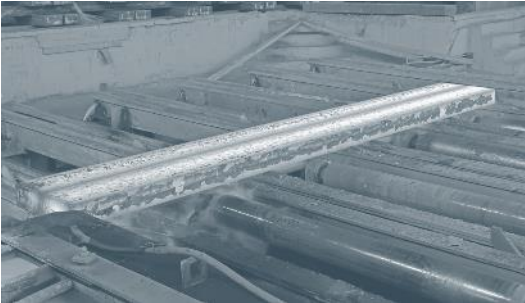


Added value

Suppliers

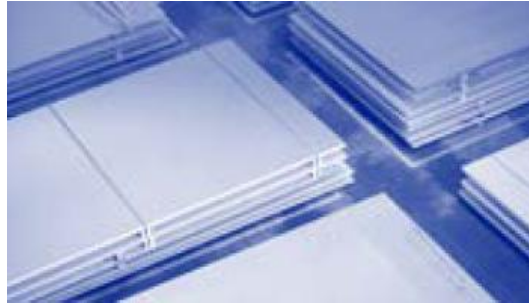
20 specialty steels producers
± 50% of purchases

Delivery time from 2 to 12
months



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

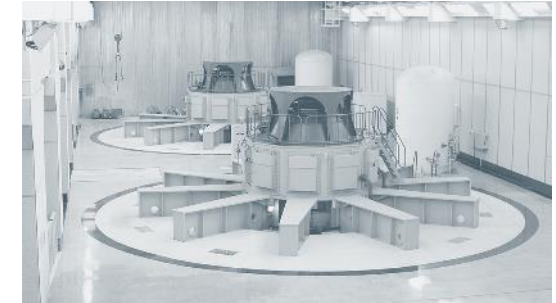


Clients

60,000 customers

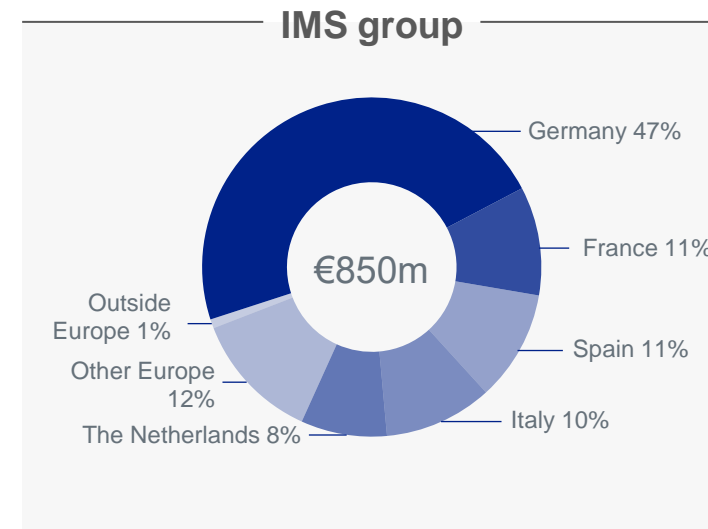
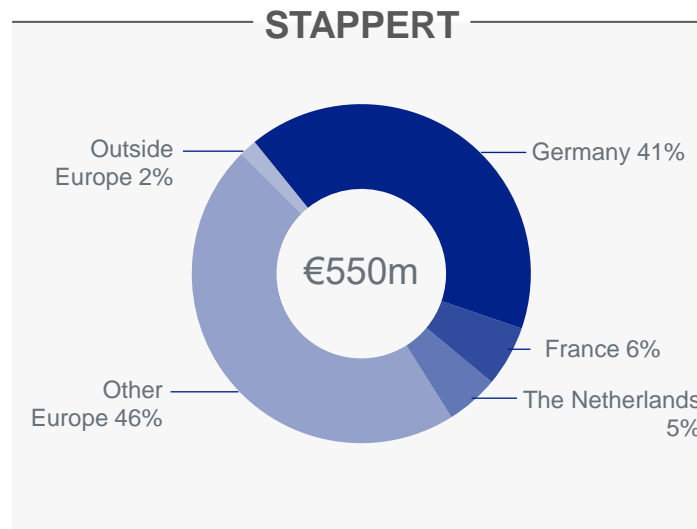
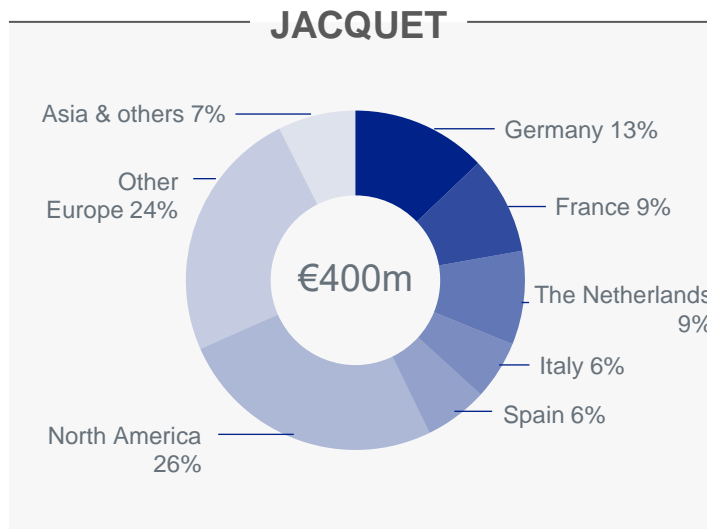
Average invoice < €3,000

Delivery time ± 1 week



3 divisions

Sales breakdown*



Stainless steel quarto plates



Stainless steel long products



Engineering steels



* LTM sales and sales breakdown as of September 30, 2021



Sectors

Stainless steel

JACQUET

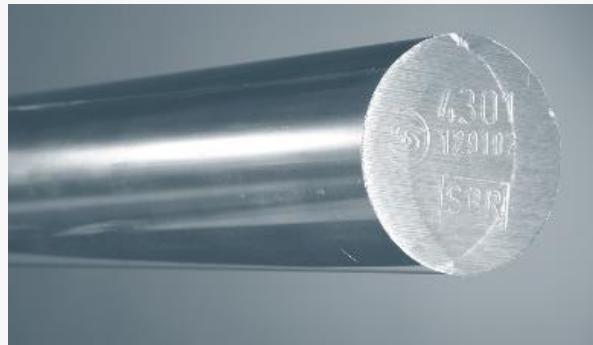
Quarto plates



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

STAPPERT

Long products



Engineering steel

IMS group



Machinery & equipment
Transportation (railway sector,
heavy goods vehicles, etc.)
Energy (wind turbines, etc.)
Farm equipment



Specialty steels

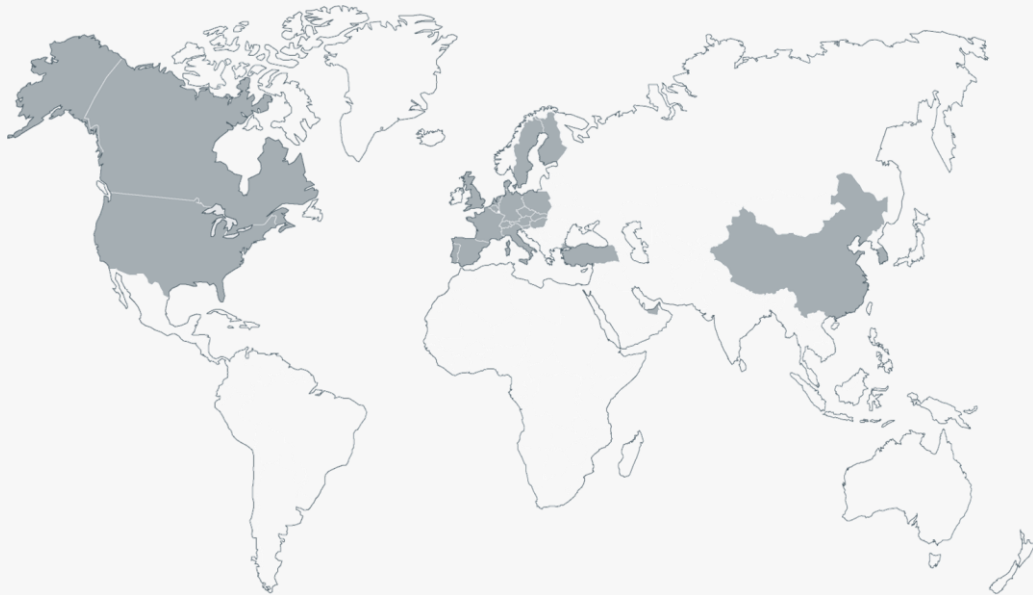


Group overview

Sales *LTM*: €1.8bn

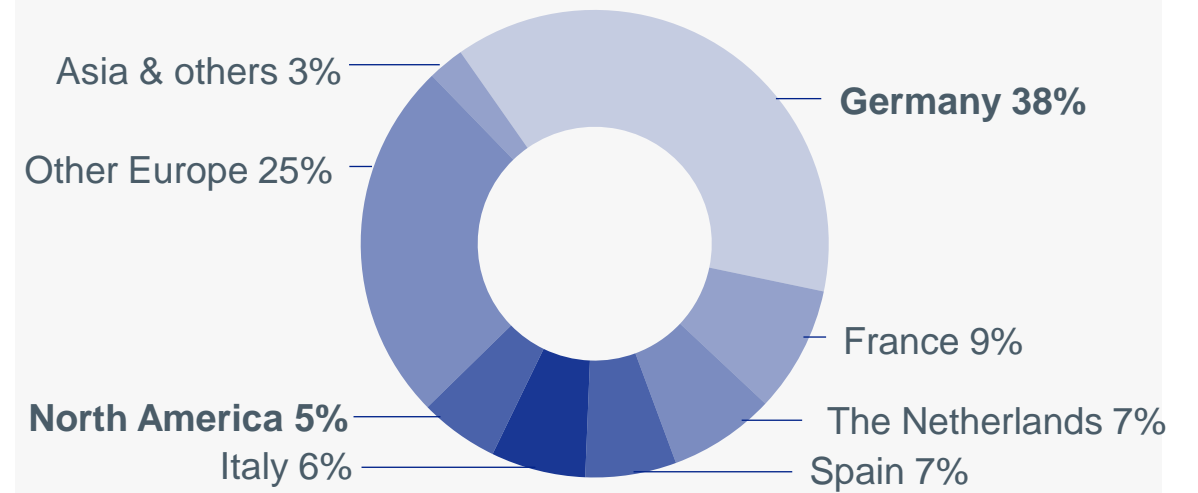
2,918 employees - 107 distribution centres - 25 countries

Worldwide footprint



LTM : last twelve month as of September 30, 2021

Sales breakdown



Sales breakdown as of September 30, 2021



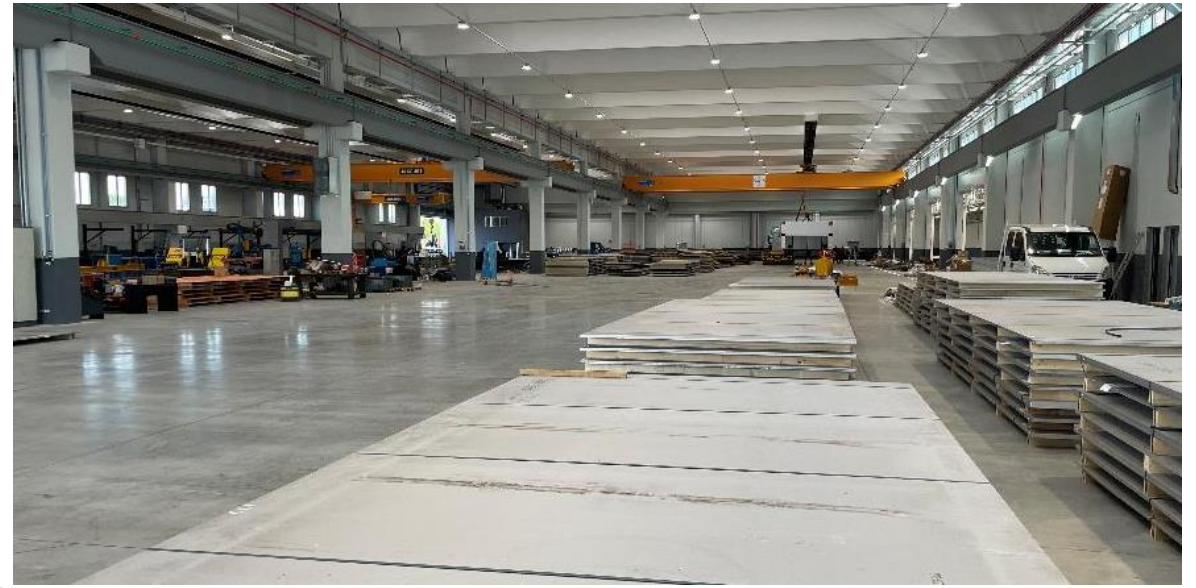
Main development markets



JACQUET Magyarország (Hungary) – S1 2021



JACQUET Italy – S2 2021



Global situation as of September 30th, 2021



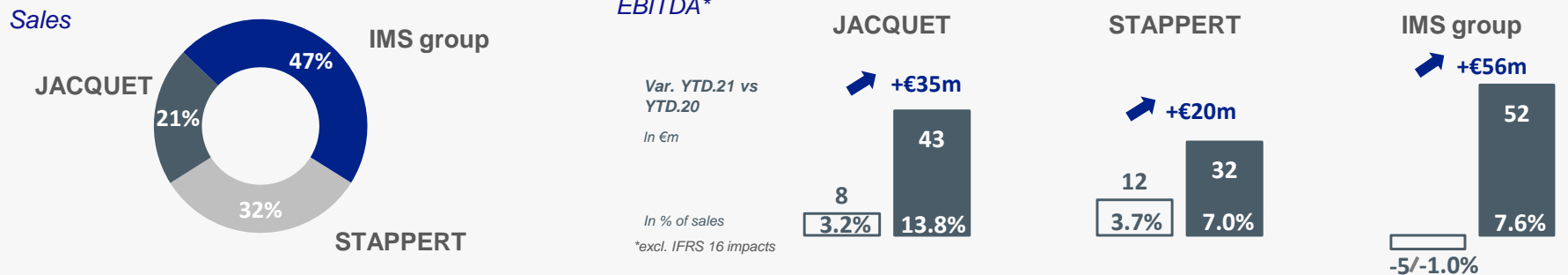
Market conditions

- The Group's business and profitability benefited from both a **well oriented demand** with sold volumes increased by +4.1% compared to September 30, 2019, and by +22.6% compared to September 30, 2020, and the **increase in raw materials prices** which continued during the 3rd quarter.
- Market conditions **at the beginning of Q4** stayed in line with the Q3 trend.

Solid performances as of September 30, 2021

Sales	€1,443m / +38.9% vs YTD.20	Inventories	€477m +€109m vs 2020 year-end
EBITDA	€145m / 10.1% vs 3.1% YTD.20	CAPEX	€24m
Net income (Group share)	€82m vs €(19)m YTD.20	Gearing	25% vs 28% at 2020 year-end

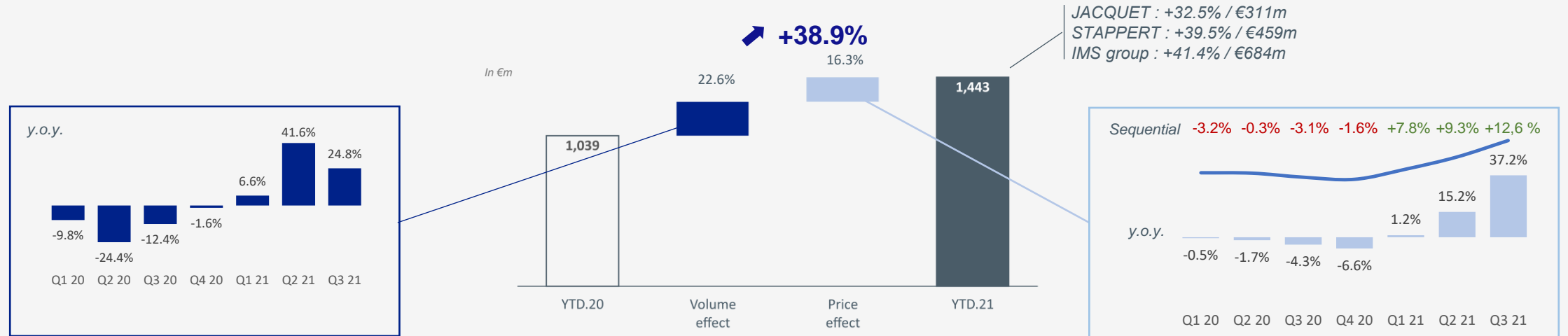
Divisions



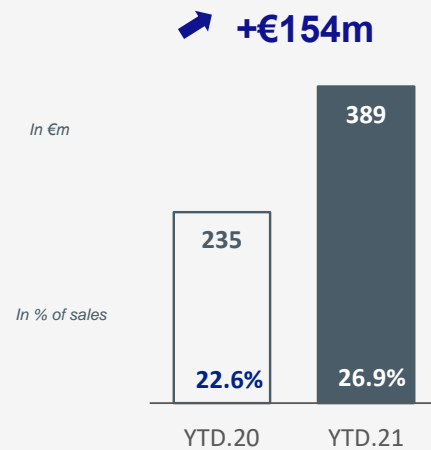
Metrics as of September 30th, 2021

Activity & results

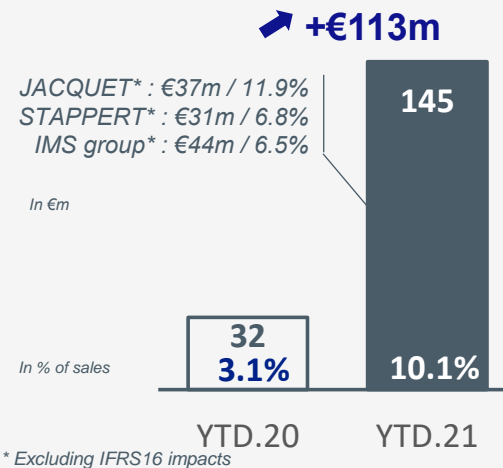
Sales



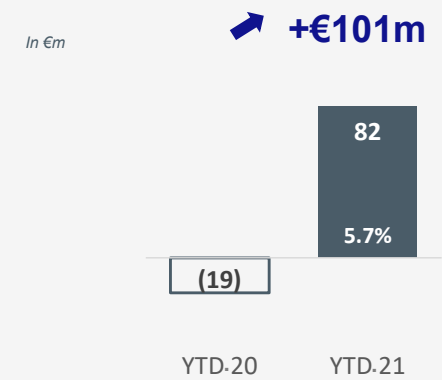
Gross margin



EBITDA



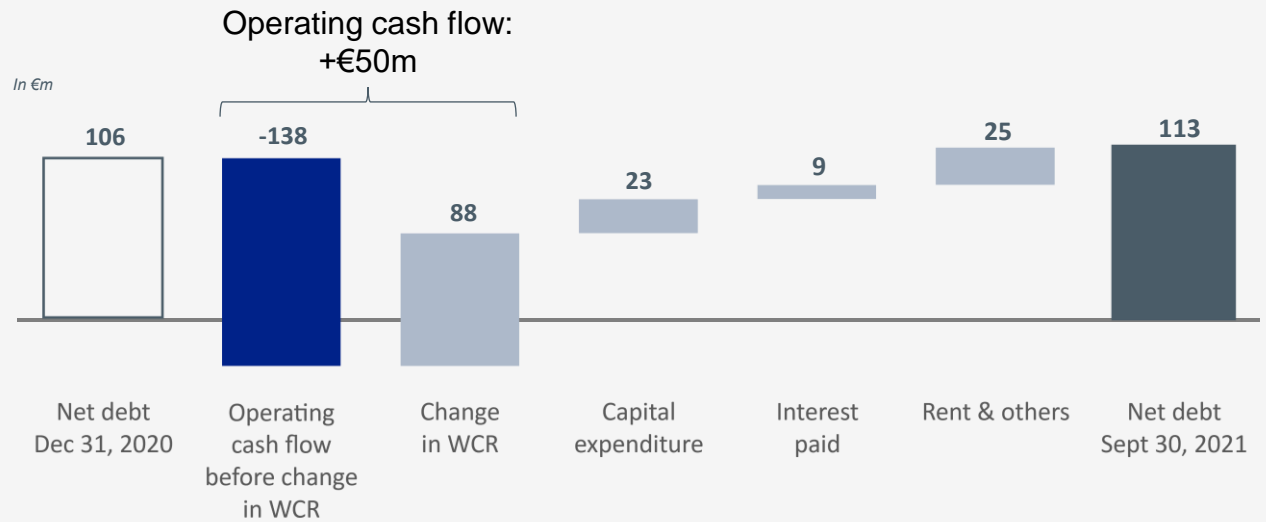
Net income (Group share)



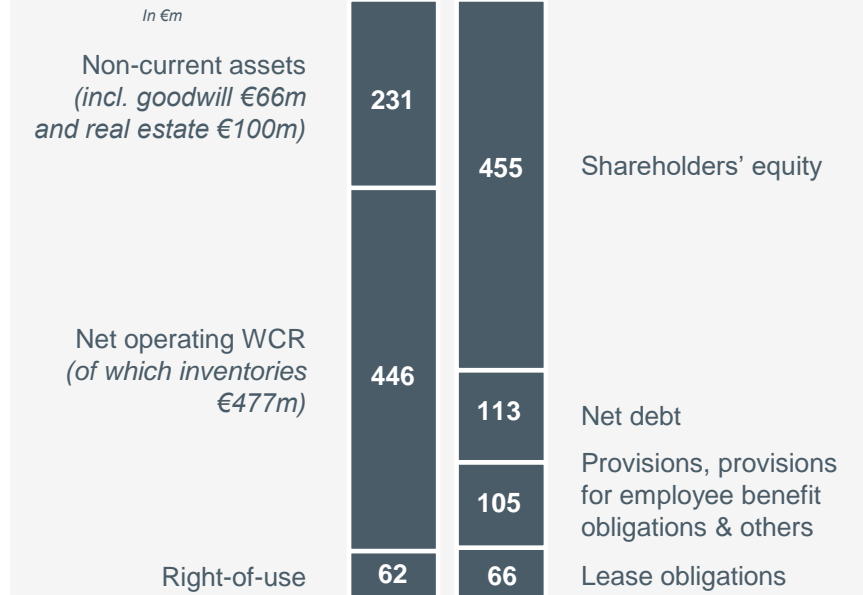
Cash flow / Balance sheet as of September 30th, 2021

Solid financial position

Operating cash flow: +€50m



Gearing: 25%



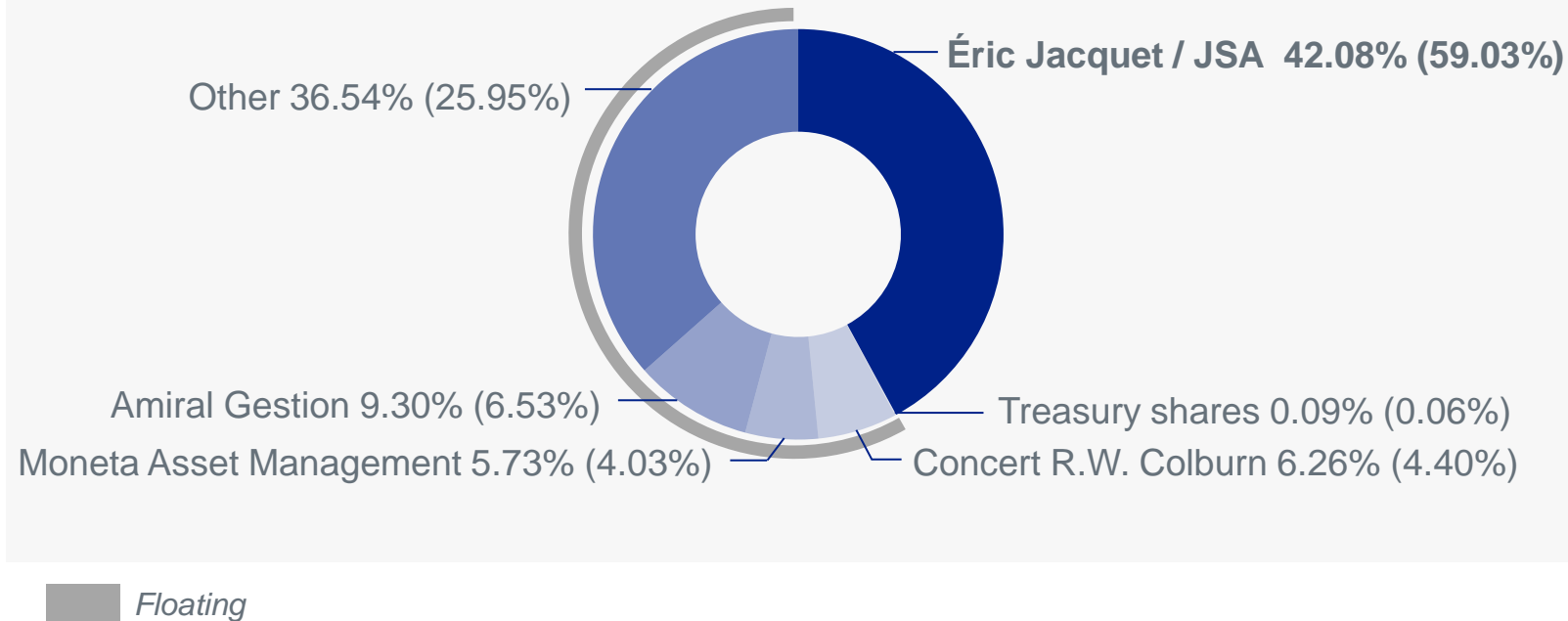


Appendices

Shareholder structure

Shareholder structure at 30.09.2021 % capital (% voting rights)

Éric Jacquet and JSA (which is controlled by Éric Jacquet) held 42.08% of the share capital and 59.03% of the voting rights in the Company as of September 30, 2021.



Stock market information

		30.09.2021 <i>(9 months)</i>
Number of shares at end of period	Shares	23,022,739
Market capitalization at end of period	€k	504,198
High	€	24.00
Low	€	13.44
Price at end of period	€	21.90
Average daily trading volume	Shares	21,683
Average daily traded capital	€	428,012

Euronext Paris

ISIN



FR0000033904



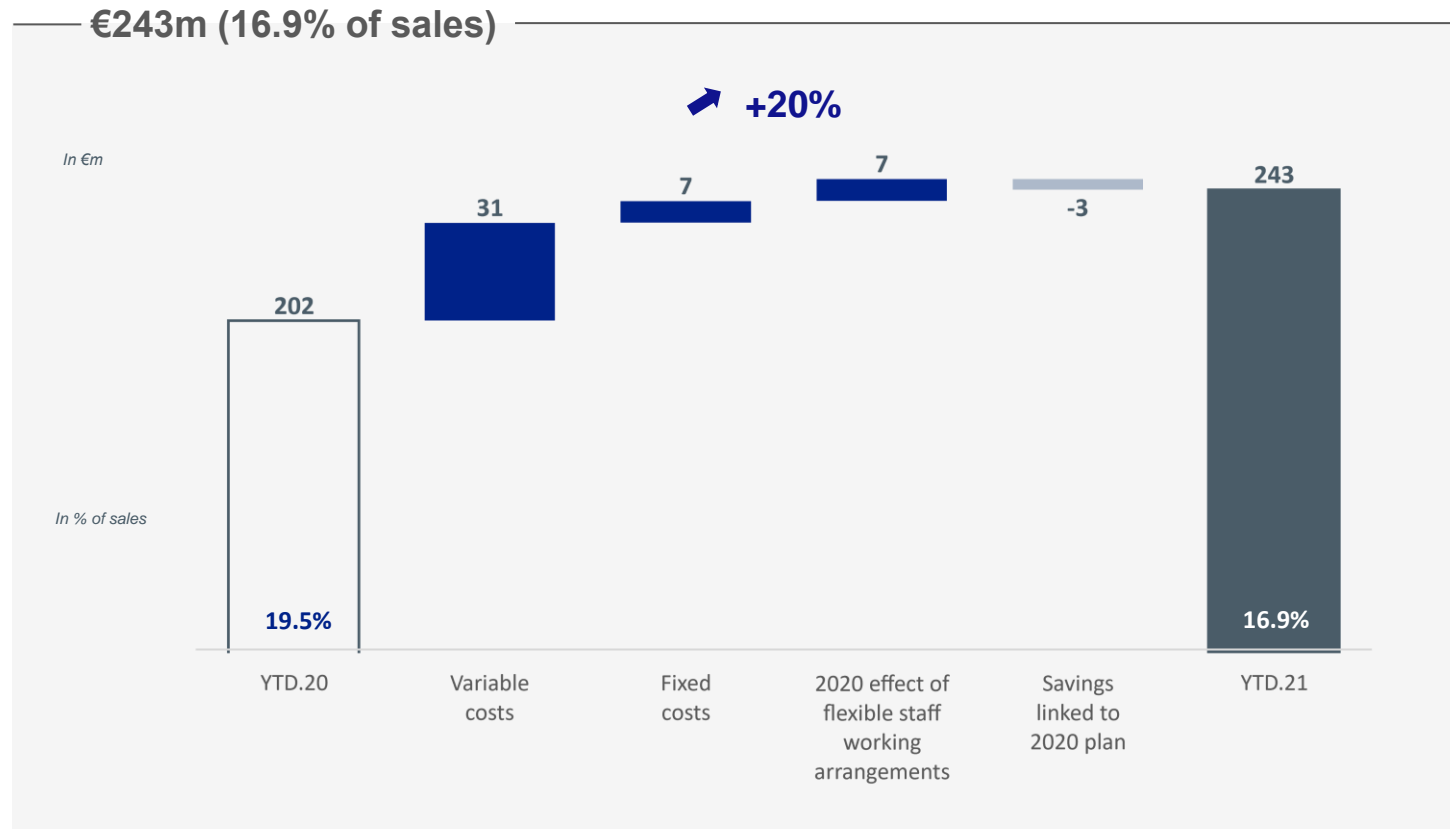
Income statement

€m	30.09.20 9 months	30.09. 21 9 months
Sales	1,039	1,443
Gross margin	235	389
<i>In % of sales</i>	22.6%	26.9%
Operating expenses	(202)	(243)
Net depreciation and amortization	(27)	(27)
Net provisions	(13)	(4)
Gain on disposals of non-current assets	0	0
Operating income / (loss)	(7)	115
Net financial expense	(9)	(10)
Income / (loss) before tax	(16)	106
Corporate income tax	(1)	(18)
Consolidated net income / (loss)	(18)	87
Net income / (loss) (Group share)	(19)	82
Earnings per share in circulation (€)	(0.81)	3.58



Current operating expenses (EBITDA)

+20% vs YTD.20



Balance sheet

€m	31.12.20	30.09.21
Goodwill	66	66
Net non-current assets	154	165
Right-of-use assets	70	62
Net inventory	368	477
Net trade receivables	135	230
Other assets	91	103
Cash	333	319
Total assets	1,217	1,421
Shareholders' equity	373	455
Provisions (incl. provisions for employee benefit obligations)	96	98
Trade payables	171	261
Borrowings	439	432
Other liabilities	64	110
Lease liabilities	73	66
Total equity and liabilities	1,217	1,421



Borrowings as of September 30th, 2021

Solid financial position

The Group hold **€319m** of cash and **€731m** of lines of credit, **59%** of which were used.

In €m	Authorized at	Used at	% Used
	30.09.2021	30.09.2021	
Syndicated revolving loan 2024	125.0	-	0%
Schuldscheindarlehen 2023	35.0	35.0	100%
Schuldscheindarlehen 2024-2025	70.0	70.0	100%
Schuldscheindarlehen 2026	150.0	150.0	100%
Term loans	88.0	88.0	100%
Other lines of credit	92.5	22.8	25%
Borrowings JACQUET METALS SA	560.5	365.9	65%
Operational lines of credit (letter of credit, etc)	114.3	38.4	34%
Factoring	30.7	1.4	5%
Asset financing (term loans, etc)	25.9	25.9	100%
Borrowings subsidiaries	170.9	65.7	38%
Total	731.4	431.6	59%

Repaid on
October 30,
2021





Euronext Paris
ISIN : FR0000033904

