



Integrated Life Support Services

PRESS RELEASE

Marseille, 17 April 2024 – 7:30 p.m.

**2023 annual results**

10% growth in revenue at CC

Performance impacted by economic factors

Significant business wins

**Strong growth in Q1 2024 revenue: up 33% (at CC)**

(€m)	Data on a reported basis			At constant currency <sup>(1)</sup>	
	2023	2022	Change	2023	Change
<b>Revenue</b>	<b>326.2</b>	<b>325.7</b>	<b>+0.1%</b>	<b>359.1</b>	<b>+10.2%</b>
Cost of sales	(135.9)	(137.1)		(145.4)	
Staff costs	(116.2)	(111.7)		(128.8)	
External charges	(53.8)	(46.7)		(61.2)	
Taxes other than on income	(4.4)	(6.4)		(4.7)	
<b>EBITDA</b>	<b>15.6</b>	<b>22.5</b>	<b>-30.7%</b>	<b>18.8</b>	<b>-16.4%</b>
Allowances for depreciation and amortisation, provisions	(6.7)	(10.7)		(6.8)	
<b>Current Operating Profit</b>	<b>9.2</b>	<b>13.1</b>		<b>12.3</b>	
<b>Operating Profit</b>	<b>8.9</b>	<b>11.8</b>	<b>-24.5%</b>	<b>12.0</b>	<b>+1.5%</b>
Net Financial Income (Expense)	<b>(2.2)</b>	2.5		(2.0)	
Corporate income tax	(3.3)	(4.6)		(3.8)	
<b>Consolidated Net Profit / (Loss)</b>	<b>3.4</b>	<b>9.6</b>		<b>6.2</b>	
<b>Net Profit / (Loss) attributable to shareholders</b>	<b>3.2</b>	<b>8.8</b>	<b>-63.9%</b>	<b>5.9</b>	<b>-33.2%</b>

The Board of Directors met on 17 April 2024 to adopt the Group's consolidated financial statements for the year ended 31 December 2023.

The statutory auditors have completed their procedures for these accounts, and their reports are in the process of being issued.

**Revenue impacted by foreign exchange effects**

Revenue for the 2023 financial year totalled €326.2 million, up 10.2% on a constant currency basis compared with 2022.

Exchange rates had a significant negative impact on revenue in the amount of €32.9 million.

<sup>1</sup> CC: constant currencies.

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Growth was driven by Eurasia and Africa, while South America experienced a temporary drop in business due to calls for tender to renew contracts.

CIS registered several business successes, including three major contracts won in Guinea (\$82 million over three years), Kazakhstan (\$53 million over three years) and Brazil (\$64 million over three years).

### Performance impacted by economic factors

CIS posted EBITDA of €15.6 million (€18.8 million at constant currency) for FY 2023, which comes out to an operating margin of 4.8% (5.2% at constant currency), down from the previous year (6.9% in 2022).

This decrease in profitability is due to several economic factors, in particular inflation, currency effects, and costs involved in launching new contracts.

Net profit totalled €3.4 million (€6.2 million at constant currency), and Net Profit attributable to Group shareholders came out at €3.2 million (€5.9 million at constant currency).

The Group's financial position remains sound and healthy with €64.9 million in shareholders' equity at 31 December 2023 and €55.9 million in net cash.

### Proposed dividend payment of €0.162 per share

At the next General Meeting of the shareholders, the Board of Directors will propose a dividend payment of €0.162 per share on 21 June 2024.

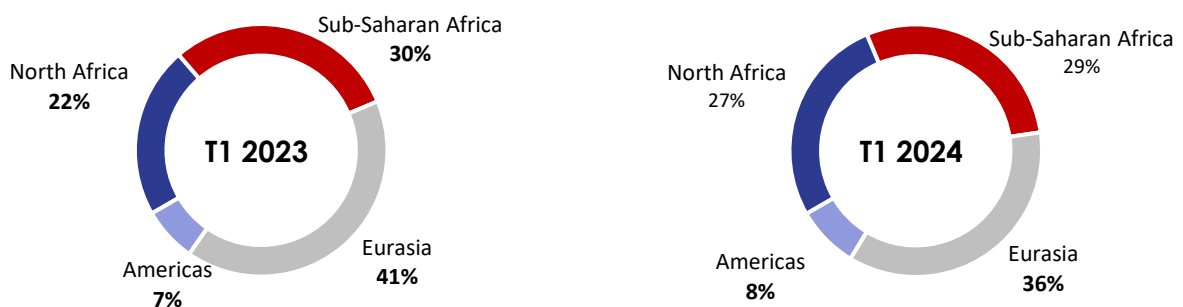
### Strong business growth in the first quarter of 2024: up 33% at constant currency

Revenue for the first quarter of 2024 amounted to €91.4 million (€99.8 million at constant currency), compared with €75.1 million for the first quarter of 2023, therefore showing an increase of 21.8% (+33% at constant currency).

As forecast, the full impact of the launch of contracts won in Kazakhstan, Guinea and Brazil could be felt as of the first quarter of 2024.

Business was driven by development in all the regions where we operate. On a constant currency basis, Africa grew by 40%, the Americas by 32% and Eurasia by 24%.

### Revenue by region





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### 2024 outlook

In 2024, CIS expects the sustained growth at constant currency rates to continue, especially in the mining and energy markets as a result of the energy transition and government policy in favour of energy sovereignty.

The new three-year, \$40 million mining contract recently signed with Kazakhstan<sup>2</sup> confirmed the Group's positive business trend.

CIS's performance is built on an offering of integrated, innovative services, paired with ambitious CSR targets to provide its customers with sustainable remote sites.

In line with its medium-term development strategy, the Group remains on the lookout for any acquisition opportunities that would strengthen its positions in its core business and in the French market for high-level cleaning services.

#### **About CIS**

For more than 30 years, CIS has been managing remote sites in the four corners of the globe, in the most isolated onshore and offshore environments. The Group supports major players in energy, mining, construction and peacekeeping forces through every step of their projects.

As a service integrator, CIS provides turnkey solutions to bring all of its residents well-being, comfort and a friendly atmosphere, so that its customers can focus on their core businesses.

The Group is committed to the sustainable development of the countries where it operates, by hiring, training its staff, forming partnerships with suppliers close to its sites, and engaging in local community initiatives.

CIS's approach is proactive, based on innovation and continuous improvement to reduce its impact on the environment. Every day, the Group works to improve its practices and guarantee its transparency.

For more information, go to: [www.cis-integratedservices.com](http://www.cis-integratedservices.com)

**Euronext Growth Paris:** ISIN FR0000064446

**Reuters:** ALCIS.PA – **Bloomberg:** ALCIS:FP

**Next press release:** 7 August 2024, after the close of trading: Q2 2024 revenue

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<sup>2</sup> Press release of 17 April 2024