



Integrated Life Support Services

PRESS RELEASE

Marseilles, April 15th 2021

2020 annual results

Strong growth in revenue and earnings at constant currency (CC)

Revenue: +8.3% at CC (€287.8 million)

Operating profit: +61.2% at CC (€16.1 million)

IFRS (€m)	At constant currency		On a reported basis		
	2020	Change	2019	2020	Change
Revenue	287.8	+8.3%	265.7	255.7	-3.8%
Cost of sales	(120.1)		(119.7)	(108.3)	
Staff costs	(100.2)		(86.4)	(88.4)	
External charges	(35.3)		(36.2)	(32.1)	
Taxes other than on income	(8.9)		(7.0)	(7.3)	
Allowances for depreciation and amortisation, provisions	(7.0)		(6.2)	(6.6)	
Current Operating Profit	16.4	+62.3%	10.1	13.1	+29.5%
Operating Profit	16.1	+61.2%	10.0	12.8	+28.1%
Net Financial Income (Expense)	(1.4)		0.2	(8.7)	
Corporate income tax	(5.6)		(4.0)	(4.8)	
Consolidated Net Profit /(Loss)	9.1		6.2	(0.7)	
Net Profit /(Loss) attributable to Group shareholders	6.9		5.4	(2.6)	

The Board of Directors met on 15 April 2021 to adopt the Group's consolidated financial statements for the year ended 31 December 2020. The statutory auditors have completed their procedures for these accounts and their reports are in the process of being issued.

Business growth within an environment marked by a global economic crisis

For 2020, the Group had revenue of €287.8 million, up 8.3% at CC (€255.7 million on a reported basis). This growth illustrated the Group's business momentum with a high contract renewal rate over the year of 92% and increasing contributions from new contracts.

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All regions experiencing strong development contributed to this performance at CC, namely Africa, Eurasia and the Americas.

On a reported basis, the accounts were adversely impacted by a negative currency effect on sales of €32.1 million reflecting the depreciation of a number of currencies, including notably, the Brazilian real, the Russian ruble and the Algerian dinar.

An operating margin of 5.6% at CC and solid fundamentals

At CC, Operating Profit rose 61.2% to €16.1 million, with an operating margin of 5.6%, up from 3.8% in 2019. This growth highlights an improvement in the operating management.

Net financial expense was adversely impacted by the depreciation of a number of currencies. On that basis, a Net Loss was recorded for the year in the amount of €0.7 million. (At CC, Net Profit amounted to €9.1 million for a Net Profit attributable to Group shareholders of €6.9 million).

The Group's financial position remains solid with shareholders' equity of €52.7 million and net cash of €55.8 million at December 31st 2020 (€52.4 million at December 31st 2019).

2021 outlook

The Group intends to leverage its historical bases of operations while ramping up its presence in strong growth regions like Africa, Kazakhstan and Russia.

At the same time, CIS confirms its intention to pursue opportunities for growth by acquiring companies offering specific or complementary expertise or a presence in new regions.

Finally, in a context still marked by the enduring health crisis, CIS Group remains confident in its ability to generate revenue growth in 2021 while continuing to add market share and roll out innovative services.

About CIS

CIS was created in 1992 by its Chairman and Chief Executive Officer, Régis Arnoux. CIS Group has been supporting major players in the hydrocarbon, mining, construction and armed forces sectors, at every stage of their projects, in the most remote offshore and onshore environments. As a provider of integrated services, CIS has a full range of services and turnkey solutions designed to assure the well-being and safety of the residents of our remote sites so that our customers can concentrate on their own core businesses.

Present in 20 countries with nearly 230 operating sites and a worldwide staff today numbering more than 12,900, CIS has a strong commitment to contributing to the economic and social development of the local populations and countries where it operates.



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Next press release: 08/04/2021, after the close of trading:
H1 2021 sales

Euronext Paris Compartment C - ISIN FR0000064446 - CAC All-Tradable, [CAC Mid & Small](#)

Reuters CTRG.PA - Bloomberg CTRG :FP

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