



Integrated Life Support Services

Marseilles, 14 September 2016

## 2016 first-half results

### Solid resilience in persistently challenging market conditions

IFRS – €m	H1 2016*	H1 2015
<b>Revenue</b>	<b>121.4</b>	<b>143.2</b>
Supplies used in operations	(54.3)	(64.2)
Staff costs	(43.1)	(50.5)
External charges	(13.4)	(15.5)
<b>Current operating profit</b>	<b>4.3</b>	<b>6.5</b>
Net financial income	0.2	0.7
<b>Profit before tax</b>	<b>3.7</b>	<b>6.8</b>
Tax	(2.3)	(2.6)
<b>Consolidated net profit</b>	<b>1.4</b>	<b>4.2</b>
Net profit attributable to the Group	0.6	3.3

Despite a persistently difficult global economic environment and volatile raw materials and energy prices, the Group displayed good resilience.

For the full six-month period revenue thus contracted marginally by 1.2% at constant exchange rates.

Exchange rate depreciation, mainly by the Dinar (Algeria), the Real (Brazil), the Tenge (Kazakhstan), the Metical (Mozambique) and the Ouguiya (Mauritanie), had a significant impact on revenue amounting to €20 million. At constant exchange rates, revenue for the period was €141.4 million.

#### First half highlights

In **Brazil** all measures taken made it possible to achieve a strong recovery leading to a positive operating result for the first half.

In **Niger**, an important strategic contract was signed with AREVA Group in the mining sector to which were added two other contracts in the defence sector. These commercial successes confirm the relevance of CIS' strategy.

And finally, in the **Middle East**, the Group has continued to develop in **Saudi Arabia** through its partnership with the Al Zami Group, and in **Kuwait** in the infrastructure sector.

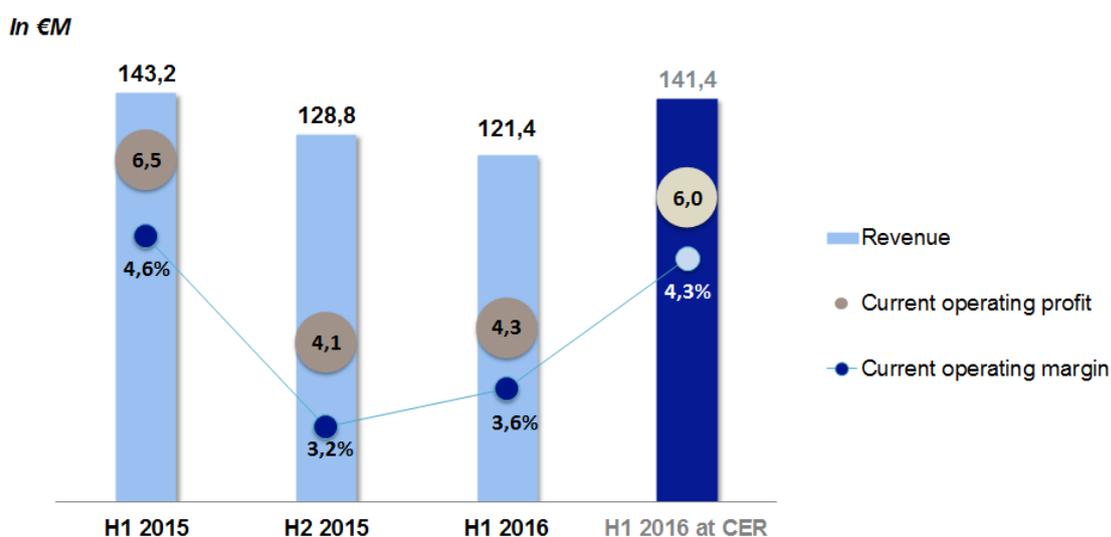
### Resilient first-half results

Current operating profit declined to €4.3 million (-33.5%).

At constant exchange rates, current operating profit amounted to €6.0 million, contracting marginally in relation to the 2015 first half.

Operating profit was affected by €1.7 million in foreign exchange impacts, an exceptional goodwill impairment charge of €0.8 million for the company Top Service in the Democratic Republic of Congo.

However, analysis of the sequential trend shows an improvement in comparison to the 2015 second half.



Net profit amounted to €1.4 million

The financial position at 30 June 2016 remains sound with shareholders' equity of €61.1 million and €35.0 million in net cash while the ratio of financial debt-to-equity (gearing) was unchanged at 22%.

### Reinforced governance

The Group strengthened its governance with the appointment of Jérémy de Brabant as Deputy Chief Executive Officer. He holds degrees from Montpellier Sup Agro (National Institute of Further Education in Agricultural Science) and the University of Chicago Booth School. He joined the Rexel Group (a world leader in the distribution

of electrical supplies) in 2004 as Managing Director of subsidiaries in the United Kingdom and United States, then Regional Manager for Northern Europe. Since 2013, he has been responsible for customer development and strategy for the Group, including, among other global operational responsibilities for Large Projects, Oil and Mining Segment activities. In addition, he served on the Executive Committee of the Rexel Group for six years.

The Group also appointed Yves-Louis Darricarrère as director. Formally President of Exploration Production, Gas & Power at Total and a member of the Executive Committee of Total Group from 2003 to 2015. Chairman of Total's Corporate Foundation, Senior Advisor of Lazard Ltd and director in particular of the Kosmos Energy Group.

## **Outlook**

Against the backdrop of continuing turmoil in the global economic and geopolitical environment characterised by the sharp drop in investments in 2016 in the oil and gas and mining sectors, CIS initiated a series of measures for returning to growth and improving profitability.

On that basis, in the second half, CIS will pursue these efforts to ensure the turnaround in Brazil, extend positions in the Middle East through its partnerships and strengthen its positions in the Defence and Infrastructure sectors.

Finally, CIS will consolidate its customer base by deploying an expanded, innovative and competitive offering.

\*The Board of Directors will meet on 14 September 2016 to adopt the Group's consolidated financial statements for the year ended 30 June 2016. The statutory auditors have completed their procedures for these accounts and their report for certification is in the process of being issued.

## ***CIS, international reach, local engagement***

*CIS is specialised in the management of remote sites in extreme environments, onshore and offshore. As a services integrator, the Group has developed a comprehensive service offering (facilities and utilities management) that allows it to provide customers with turnkey solutions. Present in nearly 30 countries with 200 operating sites and a worldwide staff today numbering more than 11,000, CIS has a strong commitment to contributing to the economic and social development of the local populations and countries where it operates.*

*Next press release: 26/10/2016 after the close of trading: 2016 third-quarter sales*

Euronext Paris Segment C - ISIN FR0000064446 - CAC All-Tradable, CAC Mid & Small

Reuters CTRG.PA - Bloomberg CTRG:FP [www.cis-catering.com](http://www.cis-catering.com)



### **Contact:**

CIS Claire de Buzonnière +33(0)4 91 16 53 00 [claire.debuzonniere@cis-catering.com](mailto:claire.debuzonniere@cis-catering.com)  
ACTIFIN Christophe de Lylle +33 (0)1 56 88 11 11 [cdelylle@actifin.fr](mailto:cdelylle@actifin.fr)