



Integrated Life Support Services

PRESS RELEASE

Marseilles, 18 September 2020

H1 2020 results

Strong growth in revenue and operating profit on a constant currency basis

Revenue: €130.2m, +4.8% (+10.7% at CC*)

Operating Profit: €6.4m, +34.7% (+48.4% at CC)

IFRS (€m)	Constant currency basis		Reported basis		
	H1 2020	Change	H1 2019	H1 2020**	Change
Revenue	137.6	+10.7%	124.3	130.2	+4.8%
Cost of sales	(59.0)		(54.9)	(56.6)	
Staff costs	(47.8)		(41.0)	(44.8)	
External charges	(16.5)		(16.8)	(15.9)	
Taxes other than on income	(4.2)		(3.2)	(3.7)	
Allowances for depreciation and amortisation, provisions	(3.3)		(3.2)	(3.3)	
Current Operating Profit	6.7	+30.6%	5.1	6.0	+17.4%
Operating Profit	7.0	+48.4%	4.7	6.4	+34.7%
Net Financial Income (Expense)	(0.8)		0.1	(4.7)	
Corporate Income Tax	(2.3)		(2.0)	(2.1)	
Consolidated Net Profit	3.9		2.8	(0.5)	
Net Profit attributable to the Group	2.8		2.5	(1.5)	

** CC: constant currency

**The Board of Directors met on 17 September 2020 to adopt the Group's financial statements for the six-month period ending 30 June 2020. The Statutory Auditors have completed their procedures for these accounts and the issuance of their report is pending.

Business maintains a positive momentum

Despite the impact of Covid-19, CIS reported revenue of €130.2 million for the first half with a 10.7% growth on a constant currency basis. On a reported basis, Group revenue rose by 4.8%.

This performance reflects the growing contributions from new contracts, recent commercial successes and the integration of two Brazilian companies acquired in May 2019.





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A good operating performance

Current operating profit in the first half of 2020 amounted to €6.4 million, up from €4.7 million in the same period last year. The increase in the Group's operating profit by more than 48% (at CC) was in large part driven by the performance plan which has now been deployed in all countries of operation.

H1 2020 results

Net profit attributable to Group shareholders, excluding effects of exchange rates, grew 12.3% in the first half of 2020 to €2.8 million. On a reported basis, the depreciation of currencies of certain countries of operation significantly impacted by the Covid-19 crisis such as the Algerian dinar, the Brazilian real and the Russian ruble resulted in a net loss of €1.5 million.

A solid financial position

On 30 June 2020, shareholders' equity stood at €57.3 million (compared to €59.1 million on 30/06/2019) which includes a negative foreign exchange effect of €3.6 million.

Net cash was largely stable in relation to 30 June 2019 at €43.2 million despite the negative foreign exchange effect of €3.5 million recorded on 30 June 2020. Financial debt also remained stable at €36.7 million on 30 June 2020.

Outlook

In light of the uncertainties with respect to the duration of the Covid-19 pandemic and its economic impacts, CIS is expecting slight growth for the 2020 full-year on a constant currency basis.

In addition, CIS confirms its full confidence in the future based on its expanded international footprint, the solidity of its customers and their growing demand as well as its track record of expertise in difficult regions.

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 since its creation. 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 in remote sites so that our customers can concentrate on their own core businesses.

Present in 20 countries with more than 220 operating sites and a worldwide staff today numbering nearly 12,000, 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: 21/10/2020, after the close of trading: Q3 2020 sales

Euronext Paris Compartment C - ISIN FR0000064446 - CAC All-Tradable

Reuters CTRG.PA - Bloomberg CTRG:FP

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