

PRESS RELEASE

Marseille, 14 September 2023 – 19:30 p.m.

H1 2023 results

First half marked by economic factors and major business wins

(€m)	Data on a reported basis ⁽¹⁾			Data at CC ⁽²⁾	
	H1 2023	H1 2022	Change	H1 2023	Change
Revenue	154.6	157.1	-1.6%	156.5	-0.3%
Cost of sales	(66.4)	(65.4)		(66.3)	
Staff costs	(54.5)	(55.3)		(55.3)	
External charges	(25.1)	(22.1)		(26.0)	
Taxes other than on income	(1.0)	(3.6)		(1.0)	
EBITDA	7.6	10.1	-25.1%	8.0	-21.4%
Allowances for depreciation and amortisation, provisions	(3.3)	(3.6)		(3.2)	
Current Operating Profit	4.3	7.1		4.7	
Operating Profit	4.3	6.5		4.7	
Net Financial Income (Expense)	(1.0)	2.6		(0.5)	
Corporate income tax	(1.4)	(2.0)		(1.5)	
Consolidated Net Profit / (Loss)	1.9	7.0		2.7	
Net Profit / (Loss) attributable to shareholders	2.2	6.3	up - 65.6%	3.0	up - 52.6%

(1) The Board of Directors met on 14 September 2023 to adopt the financial statements for the six-month period ended 30 June 2023. The Statutory Auditors have completed their procedures for these accounts and the issuance of their report is pending.

(2) CC: constant currencies.

H1 2023 business highlights: Stable business volume

After a decline in the first quarter of 9% on a constant currency basis, business grew 7.7% in the second quarter.

As a result, business activity remained virtually stable for the first half of the year compared to the same period in 2022, with revenue of €156.5 million on a constant currency basis (down 0.3%) and €154.6 million on a reported basis (down 1.6%).

Business was primarily driven by Africa and Eurasia.

In Africa, activity remained strong at certain Group subsidiaries, primarily in the Democratic Republic of the Congo, Mauritania and Algeria.

CIS also continued to grow in Eurasia, in particular Kazakhstan, another of the Group's long-standing regions of operation that continues to hold strong potential.



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As expected, the Americas region recorded a drop in revenue given the current period marked by contract renewals and calls for tender.

H1 2023 results

CIS posted EBITDA of €7.6 million (down 25.1% from the first half of 2022), which came out to a margin of 4.9% (down 1.3 percentage points on a constant currency basis).

Following the strong growth in 2022 on the back of increasing contributions from new contracts and a positive currency effect, the Group's first-half results were negatively impacted by several economic factors, including widespread inflation and the postponement of new tender processes in Brazil.

Consolidated net profit amounted to €1.9 million, and net profit attributable to Group shareholders came out at €2.2 million, after taking into account the financial expense of €1 million due to the depreciation in exchange rates (currency effect of €3.2 million between H1 2022 and H1 2023).

The Group's financial position remains sound with €64.6 million in shareholders' equity at 30 June 2023 and €52.6 million in net cash.

Business successes and outlook

CIS has recently won two major contracts, including a \$53 million facility management contract in Kazakhstan over three years and an \$82 million contract in a new country, Guinea, in its core business of remote site management for three years.

These commercial successes have strengthened CIS' business portfolio, and the Group therefore remains confident in its future prospects.

In addition, CIS remains determined to seize upon any valuable acquisition opportunities either to further its core business or expand its range of services.

About CIS

CIS was created in 1992 by its Chairman, Régis Arnoux. CIS Group has been supporting major players in the energy, 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 250 operating sites and a worldwide staff today numbering 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: 18 October 2023, after the close of trading: Q3 2023 revenue

Euronext Growth Paris: ISIN FR0000064446

Reuters: ALCIS.PA – Bloomberg: ALCIS:FP

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