

Regulatory information – Paris, 9 March 2017

2016 Results Strong rise in order intake

The Supervisory Board of CNIM met on 9 March 2017 to examine the consolidated financial statements for the year ended 31 December 2016 as approved by the Management Board.

Key figures:

Order intake:
€839.7 million

Revenues:
€539.9 million

Recurring operating income:
€22.2 million

Net income:
€49.7 million

Consolidated financial statements (in € millions)	2016	2015 (restated)	2015 (published)
Revenues	539.9	635.9	727.0
Recurring operating income	22.2	42.1	47.1
Operating income	19.1	41.4	46.5
Net result before income tax	21.0	47.4	52.7
Net income			
From continuing operations	15.6	32.1	35.8
From discontinued operations	34.1	3.7	-
Net income attributable to owners of the parent	49.7	35.8	35.8

The consolidated financial statements for the year ended 31 December 2016 have been audited by our statutory auditors, who have issued their reports.

Recurring operating income was €22.2 million, representing 4.1 % of revenues, as against 6.6% in 2015. Net income was €49.7 million, as against €35.8 million in 2015.

On 20 July 2016, the Group sold its Babcock Wanson subsidiaries (excluding Babcock Wanson Morocco, now renamed CNIM Babcock Morocco) to the FCDE (Fonds de Consolidation et de Développement des Entreprises). As a result of the disposal, the companies concerned have been treated as “discontinued operations” with effect from 1 January 2016 and have been excluded from the 2016 figures for order intake and revenue. Net income from discontinued operations also includes the net gain realized on the sale.

The CNIM Babcock Services business (optimization, refitting and maintenance of combustion facilities) has been included in the Environment sector in the sector information below.

Comparative figures have been restated to take this reclassification into account.

Recurring operating income in 2016: €22.2 million

(in € millions)	2016		2015 (restated)	
	Revenues	Recurring operating income	Revenues	Recurring operating income
Environment	331.6	12.9	418.3	30.4
Innovation & Systems	208.3	9.3	217.6	11.7
Group total	539.9	22.2	635.9	42.1

The turnkey plant construction business was weaker in 2016 than in 2015. This drop should be seen against the background of the non-linear nature of business in this type of market and the positive movement in the order backlog as at 31 December 2016.

Order intake and backlog at 31 December 2016

(in € millions)	2016 Order intake	2015 Order intake (restated)	2015 Order intake (published)	Backlog at 31/12/2016
Environment	683.6	316.8	292.1	652.2
Innovation & Systems	156.1	257.9	257.9	253.4
Energy			115.3	
Group total	839.7	574.7	665.3	905.6

The Group's order intake grew strongly in 2016 in the Environment sector. Order intake at Group level amounted to €839.7 million in 2016, the highest amount ever recorded in the last five years.

Cash position

The Group's cash position, net of all debt, stood at €157.7 million at 31 December 2016, as against €100.3 million at 31 December 2015.

Dividend

At the General Meeting of Shareholders, the Supervisory Board will propose the distribution of a dividend of €6.70 per share for each of the 3,028,110 shares forming the company's share capital.

Outlook for 2017

The growth in the backlog enables us to look forward to an increase in business.

About CNIM Group

CNIM Group develops, designs and produces turnkey industrial solutions with high technological content and provides expertise, services and operations in the areas of the environment, energy, defense and industry. CNIM's financial reporting is divided into two sectors.

The Environment sector covers waste treatment and related energy recovery, renewable energies, emissions management and energy efficiency.

The Innovation and Systems sector covers equipment for the nuclear industry and large-scale scientific instruments, defense, digital security and intelligence, consultancy and innovative engineering services, industrial solutions and life science solutions.

Contact: info-communication@cnim.com Financial calendar available at www.cnim.com