

Regulatory information – Paris, 30 August 2018

### First-half 2018 consolidated financial statements

**Operating income: 4.8% of revenues**

**Net income: 4.9% of revenues**

On 29 June 2018, Bertin Technologies, a subsidiary of the CNIM Group, announced the sale of its Ergonomics Consulting business.

Following a competitive process, Bertin Technologies has sold its “Bertin Ergonomie” business, backed by the expertise of 90 consultants, based mainly in the Ile-de-France and Toulouse regions of France, to the Human Design Group, under the majority control of Ciclad and supported by the Bertin Ergonomie management team.

#### Key figures for the first half of 2018:

Order intake:	Revenues:	Operating income:	Net income attributable to owners of the parent:
€172.2 million	€322.5 million	€15.5 million	€15.9 million

CNIM’s Supervisory Board met on 30 August 2018 to examine the first-half 2018 consolidated financial statements as approved by the Management Board.

Operating income for the period, including the capital gain on the sale of the Ergonomics Consulting business, was €15.5 million, representing 4.8% of revenue. The Group’s first-half year EBITDA was €15.6 million, representing 4.8% of revenues.

Net income was €15.9 million.

Consolidated financial statements (in € millions)	1st half 2018	1st half 2017 (restated)	1st half 2017 (reported)
Revenues	322.5	260.0	266.4
Operating income	15.5	10.3	12.6
Income before tax	18.3	11.6	13.9
<b>Net income attributable to owners of the parent</b>	<b>15.9</b>	<b>8.6</b>	<b>10.1</b>

*The consolidated financial statements for the period from 1 January 2018 to 30 June 2018 have been subject to a limited review by our statutory auditors, who have issued their report on the first-half financial information.*

*The 2017 figures have been restated to reflect the effects of the application of IFRS 15, which came into force on 1 January 2018.*

*CNIM Babcock Maroc (optimization, refurbishment and maintenance of combustion plants) has been included in the Environment & Energy Sector. The comparative figures have been restated to reflect this change.*

## Order intake and backlog at 30 June 2018

(in € millions)	Order intake 1st half 2018	Order intake 1st half 2017 <i>(restated)</i>	Order intake 1st half 2017 <i>(reported)</i>	Backlog at 30/06/2018
Environment & Energy	101.6	285.1	303.4	573.6
Innovation & Systems	70.6	80.8	84.4	213.0
<b>Group total</b>	<b>172.2</b>	<b>365.9</b>	<b>387.8</b>	<b>786.6</b>

Order intake for the first half of 2018 was €172.2 million as against €365.9 million in the first half of 2017 and €240.0 million in the first half of 2016. The backlog at 30 June 2018 was 16.2% lower than the backlog (restated) at 1 January 2018.

The portfolio of contracts for new “turnkey” household waste-to-energy plants, which have been awarded to the Group but for which the notice-to-proceed is yet to be received and which were not therefore included in order intake at 30 June 2018, remains at a high level in the UK and the Middle East.

## Cash

The Group’s cash position, net of all debt, stood at €56.7 million at 30 June 2018.

## Outlook for 2018

Due to the term to completion of our contracts, the trends observed in 2017 and in the first half of 2018 – in particular, operating income generated by the Environment & Energy Sector – are expected to continue in 2018.

On 10 August 2018, the Group announced the sale of its indirect stake in Selchp, which operates a waste-to-energy plant in London. The sale was completed on 16 August 2018.

The sales detailed above will have a positive impact on the 2018 net income.

## 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.

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