

# CONSTRUCTIONS INDUSTRIELLES DE LA MEDITERRANEE

C N I M

Joint-stock company (*société anonyme*) with a Management Board and a Supervisory Board  
with capital of 6,056,220 euros  
Registered office 35 rue de Bassano 75008 Paris  
RCS Paris B 662 043 595

Paris, 13 November 2014

## Quarterly information

### 3<sup>rd</sup> quarter 2014

#### Order intake

(in € million)	2013 (*)				2014				Change 9M 2014 / 9M 2013
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	
Environment	44.26	90.71	113.43	<b>248.40</b>	62.42	10.74	13.03	<b>86.19</b>	-65.3%
Innovation & Systems	16.15	26.95	19.85	<b>62.95</b>	21.93	37.09	19.33	<b>78.35</b>	+24.5%
Energy	29.34	25.95	24.86	<b>80.16</b>	29.20	34.73	33.66	<b>97.59</b>	+21.7%
<b>Group</b>	<b>89.75</b>	<b>143.62</b>	<b>158.14</b>	<b>391.51</b>	<b>113.55</b>	<b>82.56</b>	<b>66.02</b>	<b>262.13</b>	<b>-33.0%</b>

Orders received in the Energy and Innovation & Systems operating segments have risen in comparison with 30 September 2013.

As far as the Environment operating segment is concerned, orders in relation to “turnkey” contracts, which are recorded upon receipt of the notice to proceed and not upon contract signature, are by definition non-linear.

#### Revenue comparison

(in € million)	2013 (*)				2014				Change 9M 2014 / 9M 2013
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	
Environment	93.79	137.54	106.87	<b>338.20</b>	105.77	154.50	103.04	<b>363.31</b>	+7.4%
Innovation & Systems	31.88	31.48	34.79	<b>98.15</b>	33.39	39.62	24.47	<b>97.48</b>	-0.7%
Energy	23.02	30.01	23.50	<b>76.52</b>	25.44	26.41	32.56	<b>84.41</b>	+10.3%
<b>Group</b>	<b>148.69</b>	<b>199.03</b>	<b>165.15</b>	<b>512.87</b>	<b>164.60</b>	<b>220.53</b>	<b>160.07</b>	<b>545.20</b>	<b>+6.3%</b>

Group revenue has risen by 6.3% in comparison with 30 September 2013.

## **Backlog**

(in € million)	<b>Backlog as at 01/01/2014 (*)</b>	<b>Order intake as at 30.09.2014</b>	<b>Revenue as at 30.09.2014</b>	<b>Backlog as at 30.09.2014</b>
Environment	793.77	86.19	363.31	516.65
Innovation & Systems	285.77	78.35	97.48	266.64
Energy	29.88	97.59	84.41	43.06
<b>Group</b>	<b>1,109.42</b>	<b>262.13</b>	<b>545.20</b>	<b>826.35</b>

*(\*) With effect from 1 January 2014, Babcock Wanson Maroc is included in the Innovation & Systems operating segment; the 2013 data have been restated accordingly.*

## **Cash**

The Group's cash position, net of debt, stood at €41.4 million as at 30 September 2014.

During the third quarter of 2014, the Group made the following cash distributions:

- payment, on 2 July 2014, of the dividend relating to the 2013 results, of €5 per share – i.e. a total amount paid out (excepting treasury shares) of €14.7 million; and
- exceptional distribution of reserves in the context of the changes to CNIM's shareholder base, on 16 September 2014, of €30 per share - i.e. a total amount paid out (excepting treasury shares) of €88.4 million.

## **Changes to the shareholder base of the CNIM Group**

Soluni, which is the reference shareholder of CNIM, increased its holding in CNIM's share capital, which had been at 27.40% up until 16 July 2014, to 56.43%, firstly upon the completion of the acquisition of the shares held by Martin GmbH and Compagnie Nationale de Navigation, and then of the subsequent Simplified Public Tender Offer, which closed on 17 September 2014.