

## Sword Group - Results for the Second Quarter of 2019

Consolidated Revenue: **€53.6 m**

Consolidated Organic Growth at constant perimeter and constant exchange rates: **+ 23.7%**

Profitability (EBITDA) margin: **13.3%**

Annual Revenue **Objective raised**

### 2<sup>ND</sup> QUARTER ACCOUNTS

Q2 Consolidated <sup>(1)</sup>		
€m	2019 <sup>(2)</sup>	2018 <sup>(3)</sup>
Revenue	53.6	42.9
EBITDA	7.1	5.0
EBITDA margin	13.3%	11.8%

<sup>(1)</sup> non audited figures

<sup>(2)</sup> taking account of IFRS 16 impacts

<sup>(3)</sup> cf. paragraph comments

### 1<sup>ST</sup> SEMESTER ACCOUNTS

H1 Consolidated <sup>(1)</sup>		
€m	2019 <sup>(2)</sup>	2018 <sup>(3)</sup>
Revenue	104.1	83.6
EBITDA	13.9	10.0
EBITDA margin	13.4%	12.0%

<sup>(1)</sup> non audited figures

<sup>(2)</sup> taking account of IFRS 16 impacts

<sup>(3)</sup> cf. paragraph comments

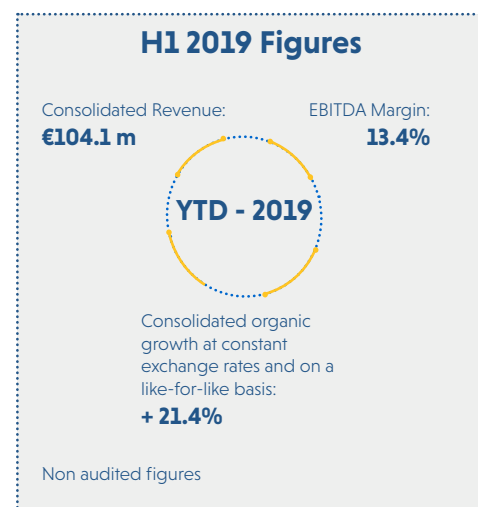
### COMMENTS

The **revenue statement** for the **first half-year of 2019**, drawn up to standards applicable in 2019, shows **revenue of €104.1 million** and an **EBITDA of €13.9 million**.

The **organic growth rate of 21.4%** is calculated at constant exchange rates on a like-for-like basis (excluding 2018-2019 variations in perimeter).

In application of IFRS 5 standards, the 2018 revenue statement does not take account of Sword Apak but does take account of Sword Performance until its disposal on 09/04/2018.

[...]



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### Agenda

**24/10/19**

Publication of **Q3 2019 Results**

**12/09/19**

**H1 2019 presentation meeting** in Paris,  
Business Center Paris Trocadero

The press release will be published on the web sites here after: Thomson Reuters and Sword Group. It was also sent to the "Commission de Surveillance du Secteur Financier (CSSF)" and saved on the Luxembourg Stock Exchange's website.

**Market**  
Euronext Paris  
Compartment B

**ICB 9530**  
Software &  
Computer Services

**ISIN Code**  
FR0004180578

**Indices**  
CAC® Small CAC® All-Tradable  
CAC® Mid & Small CAC® All-Share

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## ANALYSIS

In sectoral terms, **distribution of organic growth** at constant exchange rates and on a like-for-like basis is as follows:

■ Software: + 9.5% ■ Services: + 22.6% ■ Total: + **21.4%**

The scope of activity over 18 months has been modified as follows:

- **Disposal of Sword Performance** (deconsolidation as from April 9, 2018),
- **Disposal of Sword Apak** (deconsolidation as from October 18, 2018),
- **Consolidation of Tipik** on January 1, 2019,
- **Acquisition of Magique Galileo** (consolidation on January 1, 2019).

In application of the **IFRS standards** in force on **June 30, 2019**, the **net cash position** amounts to **€42 million** (versus **€61.8 million** with the **IFRS standards** in force on **December 31, 2018**). The variation of €19.9 million can be explained principally by future debts related to leases.

### 2019 OUTLOOK: Revenue objective raised

In view of the **good performances** achieved during the **first half-year of 2019**, **Sword Group** has **increased** its annual revenue forecast to **€207 million** with an **EBITDA margin of 13%**.

This new objective incorporates **organic growth of 16%**.



### About Sword Group

Sword has **2,000\*** IT/Digital & Software specialists present over **5** continents to accompany you in the growth of your organisation in the digital age.

As a leader in **technological and digital transformation**, Sword has since **2000** acquired a solid reputation in software publishing and in complex IT & business project management.

With Sword you have the guarantee of **strong close** and qualified local commitment, the aim of which is to **optimise** your **processes** and **data and data**.

### [Methodological Note]

Regarding the definition of the alternative performance indicators mentioned above, their justification and their calculation methods, please refer to the relevant methodological note (paragraph 10 of the Annual Financial Report for 2018, Management Report, Pages 26 and 27) as published in the Annual Report ending on 31<sup>st</sup> December 2018 (French version). To access the Annual Report, please click [HERE](#)

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#### Market

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Logiciels et Services  
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