

### Toulouse, IGE+XAO Group announces:

Consolidated accounts for the first half 2019 (in IFRS norms).  
(Period from 1<sup>st</sup> January 2019 to 30<sup>th</sup> June 2019).

### *A good first half-year*

In euros	30 June 2019	30 June 2018	Evolution	31 January 2018
	(6 months)	(6 months) proforma		(6 months)
Revenues	17,223,966	16,013,731	7.6%	15,118,465
1 <sup>st</sup> quarter (from 1 <sup>st</sup> January to 31 <sup>st</sup> March)	8,516,793	7,937,004	7.3%	7,329,321
2 <sup>nd</sup> quarter (from 1 <sup>st</sup> April to 30 <sup>th</sup> June)	8,707,173	8,076,291	7.8%	7,789,144
Other operating revenues	431,113	370,652		446,656
Of which Research Tax Credit	427,130	370,652		446,475
Operating expenses	(12,395,679)	(11,903,101)	(4.1)%	(11,273,735)
Operating income	5,247,435	4,480,846	17.1%	4,291,385
Income of the Group before tax	5,233,528	4,573,140	14.4%	4,369,483
Current and deferred tax	(1,423,682)	(1,271,471)	12.0%	(1,299,976)
Part of net income in the associated companies	3,801,705	3,266,669	16.4%	3,092,038
Net income - Group	3,752,819	3,189,169	17.7%	3,087,560

Over the first half of 2019\*, the IGE+XAO Group has consolidated turnover of 17.2 million euros compared to 16.0 million euros one year ago, which is an increase of 7.6%. This favourable change is the result of strong momentum over all of the Group's clientele - Major Accounts and SME/SMI - in France as well as internationally.

The growth in the activity, along with a controlled change in the expenses, results in an increase in operating income of 17.1% amounting to 5.2 million euros compared to 4.6 million euros over the previous period. Operational profitability\*\* has crossed the 30% line. Consolidated net income for the Group stands at 3.8 million euros, up 17.7% and net profitability\*\*\* amounts to 21.8%.

From a financial standpoint, the Group has a solid structure with, at 30 June 2019, almost no bank debt excluding the impact of IFRS 16 and a cash flow of 36.7 million euros.

From an R&D and product standpoint, substantial efforts continue to be deployed regarding the integration of new technologies, in particular concerning the Cloud as well as on all of the future versions of the Group's flagship software: SEE Electrical PLM (Management of the life cycle of electrical facilities), SEE Electrical/Expert (Computer Aided Design software dedicated to electricity) and SEE Electrical 3D Panel+ (Design and manufacture of electrical cabinets in 3D).

Backed with these results and solid fundamentals, IGE+XAO, now a subsidiary of Schneider Electric, intends to pursue its action plan, having as objectives to accelerate international development, and a high level of profitability, while still maintaining strong investment in R&D.

\*\* Application of IFRS 9 and IFRS 16 does not significantly affect the Group's consolidated financial statements as at 30 June 2019

\*\* Operating income in terms of turnover

\*\*\* Net income in terms of turnover

Note: The half-year financial statements closed out at 30 June 2019 underwent a limited review by the auditors of IGE+XAO and were approved by the Board of Directors on 22 July 2019.

### **About the IGE+XAO Group**

For over 33 years, the IGE+XAO Group has been a software publisher designing, producing, selling and supporting a range of Computer Aided Design (CAD), Product Lifecycle Management (PLM) and Simulation software dedicated to Electrical Engineering. These software products have been designed to help companies in the design and maintenance of the electrical part of any type of installation. This type of CAD/PLM/Simulation is called "Electrical CAD/PLM/Simulation". IGE+XAO employs more than 375 people around the world in 31 sites and in 20 countries, and has more than 92,900 licenses distributed around the world. IGE+XAO is a key player in its field. For more information: <http://www.ige-xao.com>. Follow us on Twitter @igexao\_corpo.

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