

Toulouse, IGE+XAO Group announces:

Annual consolidated financial statement for the 2020 financial period (in IFRS format)*

A year of resilience

Consolidated Profit & Loss In EUR		31/12/2020 12 months	31/12/2019 12 months	Evolution
Revenues		32,676,814	33,933,804	(3.7%)
Operating income (loss)		10,624,241	9,777,015	8.7%
Consolidated income before tax		10,624,241	9,677,775	9.8%
Income tax		(2,547,503)	(2,586,032)	(1.4%)
Consolidated income		8,049,394	7,045,597	14.2%
Net result - Group		7,984,348	6,901,764	15.7%

Consolidated turnover In EUR		31/12/2020 12 months	31/12/2019 12 months	Evolution
1 st quarter	From 1 January to 31 March	8,369,565	8,516,322	(1.7%)
2 nd quarter	From 1 April to 30 June	7,475,897	8,707,173	(14.1%)
3 rd quarter	From 1 July to 30 September	8,091,147	8,132,512	(0.5%)
4 th quarter	From 1 October to 31 December	8,740,205	8,577,797	1.9%
Fiscal year	From 1 January to 31 December	32,676,814	33,933,804	(3.7%)

In a context marked by the health crisis linked to Covid-19, consolidated turnover for IGE+XAO in 2020 is 32,676,814 euros, down 3.7% compared to 2019. This particular period has been beneficial to recurring sales, maintenance contracts and subscriptions, for which the growth accelerated, while perpetual licence sales and training suffered from the economic situation and obligations concerning distancing. However, the Group quickly adapted its offering to these exceptional circumstances by offering its customers full service continuity via the generalisation of remote services (remote maintenance and training). In parallel, the Group maintained all its R&D roadmap and products.

In terms of profitability, operating income crossed the 10 million euro line, favoured in particular by a significant drop in travel expenses and by the cancellation of trade shows. The operating margin thus stands at 32.5%** compared to 28.8% in 2019. Total consolidated net income is 8,049,394 euros bringing the net margin to 24.4%***.

From a financial standpoint, the Group has, at 31 December 2020, a cash flow of 49.2 million euros and almost no bank debt (excluding the impact of IFRS 16). This solid financial structure allows it to accelerate its market plan in terms of its international development as well as its R&D investments, the whole combined with a high level of profitability.

* The consolidated financial statements were approved by the Board of Directors on 15 February 2021 and will be submitted for approval to the Annual Shareholders' Meeting.

** Operational profitability: operating income / turnover

*** Net profitability: net income / turnover

About the IGE+XAO Group

For over 34 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 370 people around the world in 30 sites and in 20 countries, and has more than 96,455 licenses distributed around the world. IGE+XAO is a reference in its field. For more information: <http://www.ige-xao.com>. Follow us on Twitter @igexao_corpo.

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