

Toulouse, IGE+XAO Group announces:

Consolidated accounts for the first half 2016/2017 (in IFRS norms).
(Period from 1st August 2016 to 31st January 2017).

Operating margin: 26.6%

In euros	31 st January 2017 (6 months)	31 st January 2016 (6 months)	Evolution
Revenues	13,847,032	13,443,657	+ 3%
1 st quarter (from 1 st August to 31 st October)	6,387,301	6,203,669	+ 2.96%
2 nd quarter (from 1 st November to 31 st January)	7,459,731	7,239,988	+ 3.04%
Other operating revenues	486,465	709,111	-31.4%
Of which Research Tax Credit	455,029	677,833	-32.9%
Operating expenses	(10,656,035)	(10,475,246)	+ 1.7%
Operating income	3,677,467	3,677,522	+ 0.0%
Income of the Group before tax	3,875,563	3,821,929	+1.4%
Corporate Income tax	(1,064,864)	(950,659)	+ 12.0%
Net income	2,781,023	2,853,499	- 2.5%

Over the first half of the 2016/2017 financial period, consolidated turnover for the IGE+XAO Group is 13,847,032 euros compared to 13,443,657 euros in 2015/2016, up 3%.

The growth in the activity along with good control of expenses leads to operating income of 3,677,467 euros, comparable to that for the previous period, while the latter had benefited from a research tax credit adjustment following an accreditation of an R&D site of the Group.

Net income, that stands at 2,781,023 euros, is impacted by the rise of corporate income tax that changed by 12%, trend explained by the 8.8% increase in income before tax, excluding the effect of research credit tax as mentioned above.

From a profitability standpoint, the operating* and net** margins respectively reached 26.6% and 19.9% compared to 26.1% and 19.5% at 31st July 2016.

From a financial standpoint, the Group is consolidating its structure with, at 31st January 2017, equity of 32 million euros, almost no bank debt and a cash flow of over 30 million euros, which takes the purchase on 30th November 2016 into account of 63,403 IGE+XAO shares, for an amount of 5,382,915 euros placed as own shares.

Backed with these results and its solid fundamentals, the IGE+XAO Group intends to continue its action plan focusing on accelerating international development and maintaining strong investment in R&D, while still preserving a high level of profitability.

* operating income in terms of turnover

** net income in terms of turnover

Note: The half-year financial statements closed out at 31st January 2017 underwent a limited review by the auditors of IGE+XAO and were approved by the Board of Directors on 28th March 2017.

ABOUT THE IGE+XAO GROUP

For over 30 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 manufacturers 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 has built a range of Electrical CAD/PLM/Simulation software designed for all the manufacturers. IGE+XAO employs 390 people around the world at 33 sites and in 22 countries, and has more than 86,400 licences distributed around the world. IGE+XAO is a reference in its field. For more information: <http://www.ige-xao.com>



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