

Toulouse, IGE+XAO Group announces:

Consolidated accounts for the first half 2017/2018 (in IFRS norms).

(Period from 1st August 2017 to 31st January 2018).

A favourable first half year

In euros	31 January 18 (6 months)	31 January 17 (6 months)	Evolution
Revenues	15,118,465	13,847,032	9.2%
1 st quarter (from 1st August to 31st October)	7,329,321	6,387,301	14.7%
2 nd quarter (from 1st November to 31st January)	7,789,144	7,459,731	4.4%
Other operating revenues	446,656	486,465	(8.2)%
Of which Research Tax Credit	446,475	455,029	(1.9)%
Operating expenses	(11,273,735)	(10,656,035)	5.8%
Operating income	4,291,385	3,677,467	16.7%
Income of the Group before tax	4,291,385	3,677,467	16.7%
Current and deferred tax	(1,299,976)	(1,064,864)	22.1%
Part of net income in the associated companies	3,092,038	2,775,371	11.4%
Net income - Group	3,087,560	2,781,023	11.0%

Over the first half of the 2017/2018 financial period, consolidated turnover for the IGE+XAO Group is up 9.2%, amounting to 15.1 million euros compared to 13.8 million euros one year earlier. This performance, which benefits from the strong growth observed in the first quarter of the financial period, is primarily the result of an exceptional increase in the activity linked to Major Account customers.

The growth in the activity is accompanied by a controlled change in the charges, which results in an increase in operating income of 16.7%, at 4.3 million euros compared to 3.7 million euros over the previous period. The operating profitability** of IGE+XAO gained nearly two points and reached 28.4%.

Consolidated net income for the Group stands at 3.1 million euros, up 11.4% and net profitability*** stands at 20.5%.

From a financial standpoint, the Group has a healthy structure with, at 31 January 2018, almost no bank debt and a cash flow of 30.6 million euros.

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, strong investment in R&D and a high level of profitability.

* Application of IFRS 15 does not significantly affect the Group's consolidated financial statements as at 31 January 2018

** Operating income in terms of turnover

*** Net income in terms of turnover

Note: The half-year financial statements closed out at 31 January 2018 underwent a limited review by the auditors of IGE+XAO and were approved by the Board of Directors on 28 March 2018.

ABOUT THE IGE+XAO GROUP

For over 31 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". Since mid 2014 with Prosyst take over, IGE+XAO also offers a complete software range for electrical installation functional simulation. IGE+XAO employs 390 people around the world on 33 sites and in 22 countries, and has more than 88,600 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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