



SWORD

UPGRADE YOUR BUSINESS

FY2017

PRESENTATION

SWORD GROUP

AT A GLANCE

IDENTITY

Successful, growing, financially secure and listed



International Group founded in **2000**



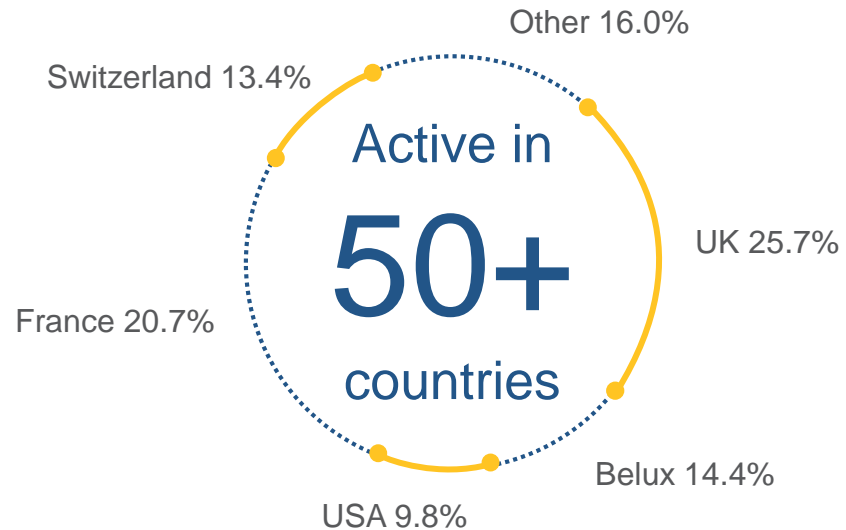
1,000+ customers in over **50** countries



2 offshore support centres

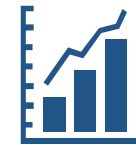
FY2017

Consolidated Revenue by region



FY2017

Consolidated Performance



€173.5 M
€27.8 M (16.0%)
EBITDA

Software
28.4%



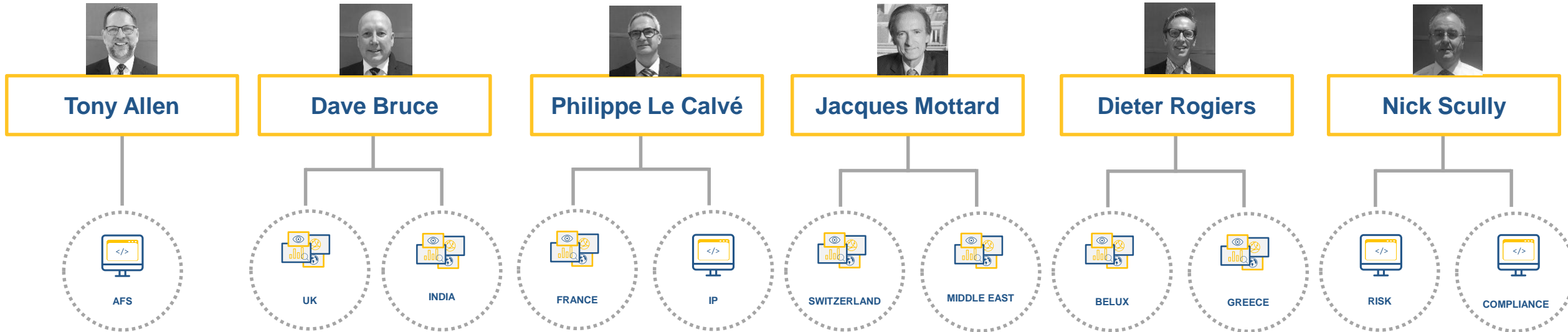
FY2017

Consolidated Revenue by market



ORGANISATION

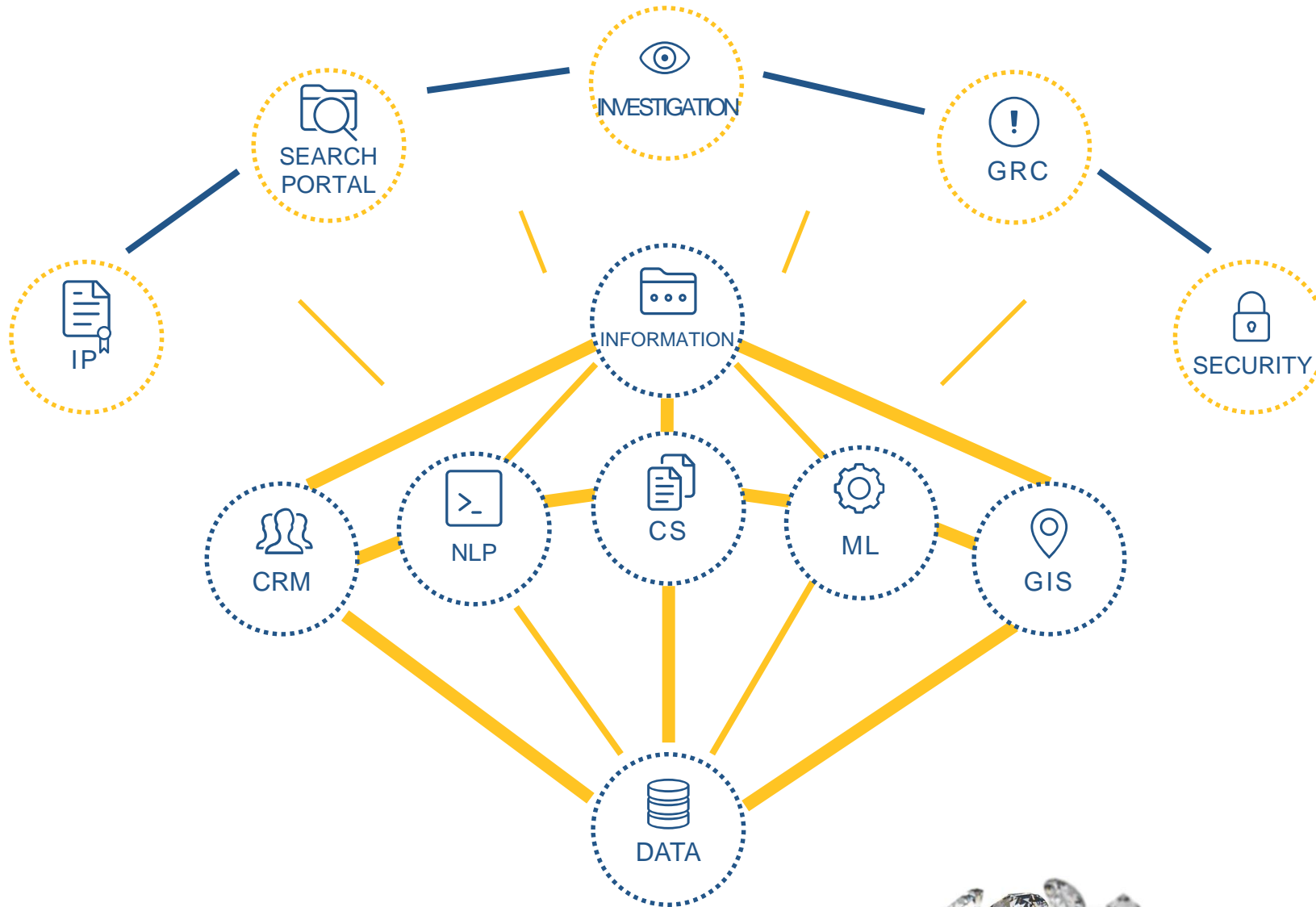
MANAGING DIRECTORS



GROUP CFOs



GROUP'S OFFER Software & IT Services



1,417
FTE Staff



€124.3 M
Consolidated
Revenue

IT SERVICES

€144.6 M
Consolidated
Revenue



10.2%
EBITDA Margin

+14.2%
Organic Growth at constant
perimeter and constant exchange
rates

FRANCE

AT A GLANCE

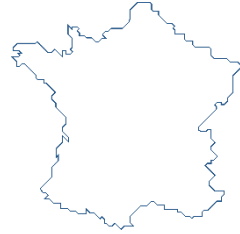
IDENTITY



Based in **Lyon, Paris**
Rennes



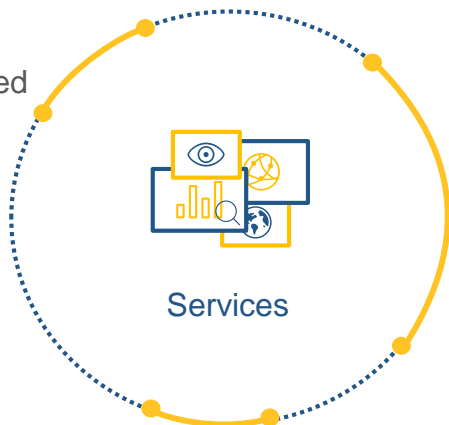
Clients
500+



Services Centre

FY2018 Budget

€40.4 M
Consolidated
Revenue

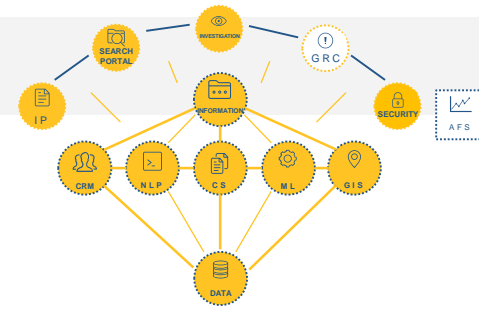


13%
EBITDA Margin

+11.9%
Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS

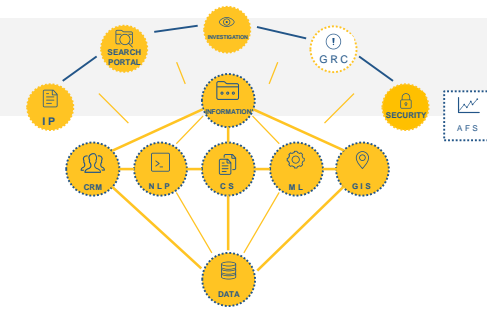
The Prime Minister Cabinet linked to the Senate, Société Générale, Sanofi, Engie, EDF, Interpol, Channel, CNP Assurances, Total, Ile-de-France Mobilités



OUR STRENGTH

- Technological
- Indispensable
- Profitable

CASE STUDY



Challenges

- Consore Project: facilitates the creation of cohorts in order to conduct clinical trials
- Manage unstructured and structured data from several sources
- Example: Find patients with “un cancer du sein, traités au Docétaxel, sans métastase et ayant eu un second cancer”

Solutions

NLP	Semantics	Big data	R&D
Morphosyntactic Analysis	Terminology alignment	10 nodes / 160 cores	Sword 25 %
Machine Learning	Semantic extension	Federated search < 3”	Oncosnipe 20 %

Results

Consore: Deployment in 14 French centres (78%): €1.1 M Project

Oncosnipe: “PIA Grand défi du numérique” - Detect resistance to treatments: €12 M Project (€1.5 M for Sword with 40% supported by the “PIA”)



UK – INDIA Services

AT A GLANCE

IDENTITY



Based in **Aberdeen, Chennai, London and Edinburgh**



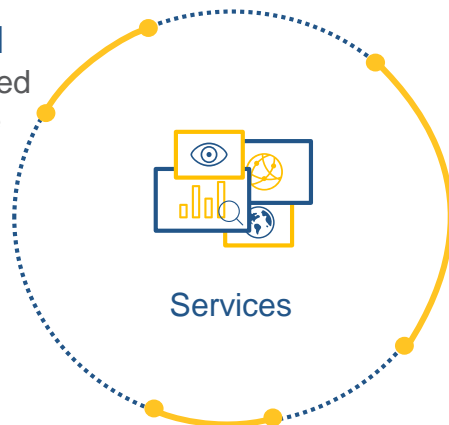
Clients **Multinational organisations**



Energy, Public & **Commercial Sectors**

FY2018 Budget

€36.6 M
Consolidated Revenue



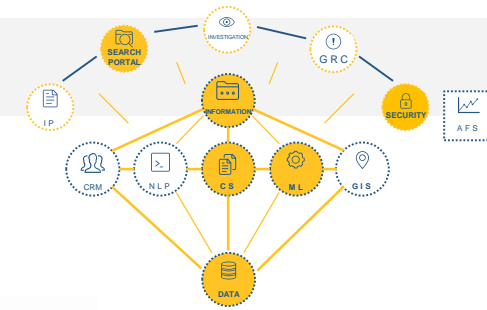
Services

8%
EBITDA Margin

+12.3%

Organic Growth at constant perimeter and constant exchange rates

KEY CLIENTS



OUR STRENGTH

- **Domain expertise** in target markets
- **Long term**, predictable contracts
- **Significant** growth opportunities in target markets
- **Experts** in Microsoft digital workplace

CASE STUDY

Challenges

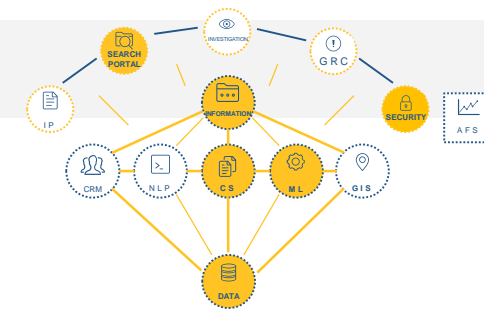
- Design, implement and support a complete technology portfolio for new Oil and Gas Operator from scratch within a 10 month period
- Enable the transition of all business systems from BP to Serica without impacting business operations
- Minimise expenditures whilst delivering a cloud first solution

Solutions

Consultancy	Design	Implementation	Support
Scope transition project & agree key principles - Complete	Cloud first, reliable, secure and cost effective information services platform	15+ dedicated multi-discipline transition teams	Implement ongoing support model to enable future business growth

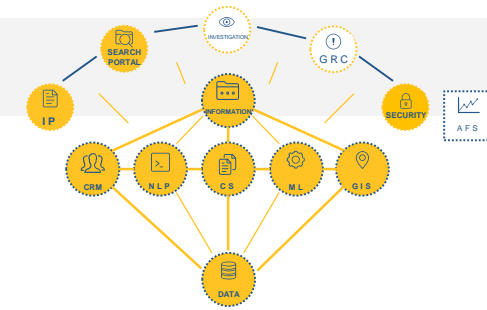
Results

- Project on track to enable regulator to sign off transfer.
- Repeatable process to manage future asset transitions.
- Signed 4 year support agreement for Sword



BELUX-GREECE

AT A GLANCE



IDENTITY



320 Consultants based in **Brussels, Luxembourg and Athens**



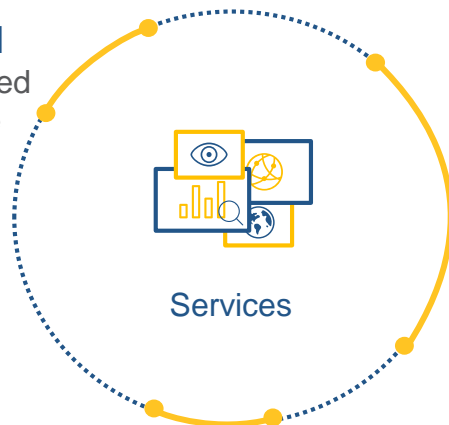
Clients: European Institutions, **14 signed Major Framework Contracts**



+€135 M Backlog

FY2018 Budget

€28.6 M
Consolidated Revenue



8%
EBITDA Margin

+14.4%
Organic Growth at constant perimeter and constant exchange rates

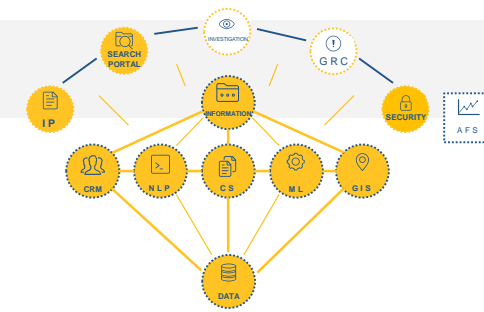
OUR STRENGTH:

- Expertise @ European Institutions (& EI procedures)
- Multi-year & Multi-Euro Framework Contracts
- Very important Backlog
- Perception of Market Leader

OUR GOALS for 2020:

+ Annual Revenue > €40 M/year
+ Backlog > €200 M
+ improved EBITDA

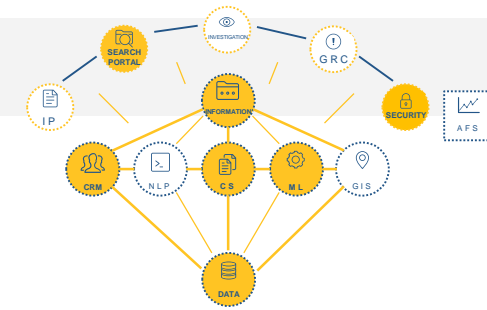
SOME KEY FIGURES



- Key Clients : **> 35 European Organisations**
European Commission (e.g. DG Taxud, Eurostat, DG Justice, ...), European Parliament, European Agencies
- Fast growing business **> +28 % per year / 3 last years**
+ Euro @ existing customers & new customers
- Current Backlog (of Signed Contracts): **> €135 M**
- New Expected Results (Open Proposals Value): **> €35 M** (Total Value > €75 M)
- New Tendering Procedures 2018 - 2019: **> €250 M** (Total Value > €500 M)
Signed Teaming Agreements with Winning Partners

SWITZERLAND

AT A GLANCE



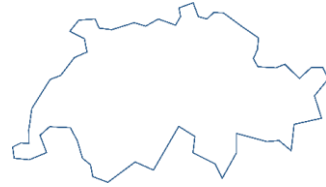
IDENTITY



Based in Geneva,
Lausanne and Nyon



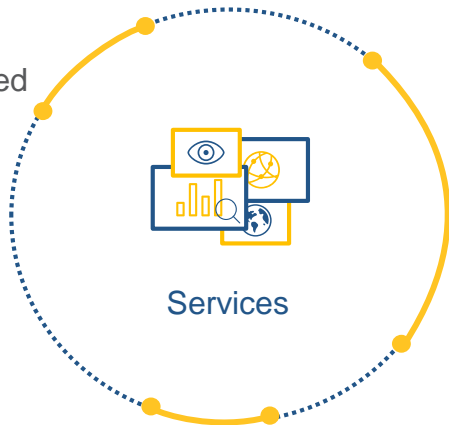
Prestigious
Clients



Certifications

FY2018 Budget

€27.5 M
Consolidated
Revenue



11.0%
EBITDA Margin

+21.0%
Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS

Sport: UEFA, CIO

Luxury: Rolex, Richemont

International institutions: CICR, WIPO, ...

OUR STRENGTH

- Leader in French-speaking Switzerland
- Well-known
- Fast Growing

CASE STUDY

Challenges

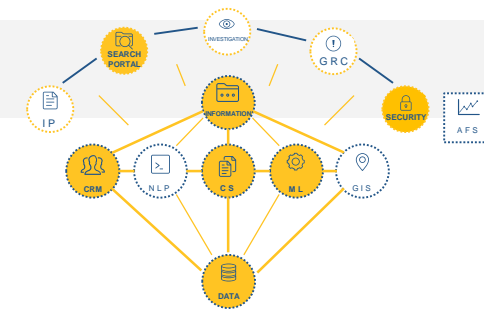
- Assist **Red Cross** local teams across the globe in planning actions, drafting situation analysis and define general objectives
- Guide decision makers in the management of their operations
- Enable usage from remote geographical zones

Solutions

Team	Agile	Microsoft	Quality
Over 2,500 man days mobilized	Agile-DevOps methodology	.NET and SharePoint	Selenium test automation

Results

- Successful delivery of the solution within 32 Sprints (eq. 26 months)
- Set-up of a 'Lab' to reproduce 'on-the-ground' connectivity conditions
- Deployment worldwide, now used by local Red Cross teams to plan and monitor their actions



MIDDLE EAST

AT A GLANCE

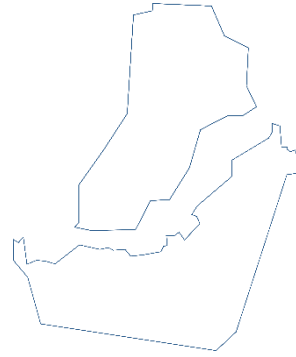
IDENTITY



Based in **Dubai**,
Beirut



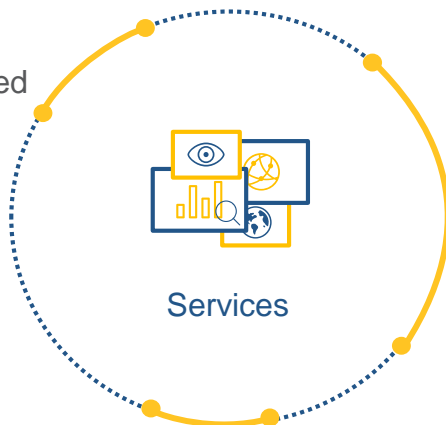
Clients
Banks, Telco



New partnership
in Saudi Arabia

FY2018 Budget

€11.5 M
Consolidated
Revenue



12.0%
EBITDA Margin

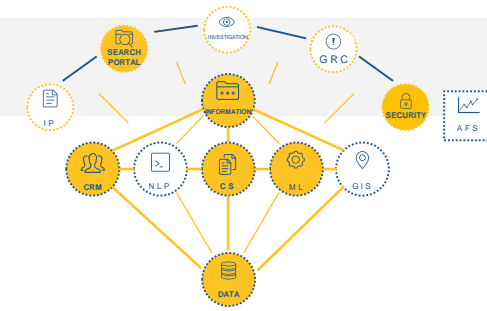
+11.0%
Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS

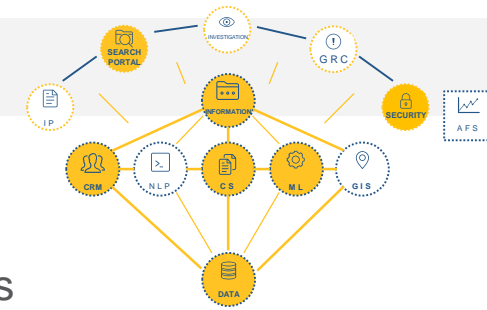
Gulf Bank of Kuwait, Al Ahli Bank of Kuwait, AXA Middle East,
Beirut NextCare-Allianz, Beirut Orange Jordan

OUR STRENGTH

- Promising
- Profitable
- Fast growing



CASE STUDY



Challenges

- Orange Jordan needed to setup a brand-new Business Intelligence solution to address the business needs for its Marketing, Finance and Sales departments so as to improve the quality of service for both Residential and Corporate subscribers. The project objectives are:
 - Delivering accurate and meaningful data insights to support decision-making process
 - Having a shared view about all the KPI's within Orange Jordan organization
 - Improving data quality on the overall Information System chain and make it accessible at the right time

Solutions

Consultancy	Design	Implementation	Support
Scope & Requirements Validation, KPIs Definition	Functional Analysis, Data Warehouse, & Datamarts Modeling	Data Sources integration, KPIs development & Reports creation	Implement ongoing support model to enable future business growth



Results

- Project delivered and accepted. More than 100 Data sources were connected, analysed, and used
- 300 KPIs created and shared with the different business departments and with the Mother company (Orange Group in France)

386
FTE Staff



€49.2 M
Consolidated
Revenue

SOFTWARE

€53.7 M
Consolidated
Revenue



24.9%
EBITDA Margin

+10.2%
Organic Growth at constant
perimeter and constant exchange
rates

ASSET FINANCE

AT A GLANCE

IDENTITY



Based in **Bristol**,
Newbury, **Atlanta**,
Paris, **Dubai** and
Melbourne



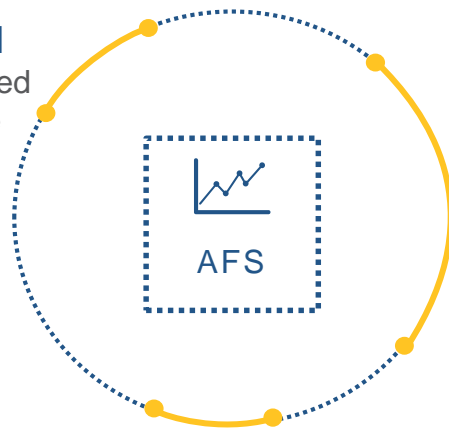
Clients
all over the world



Apak
Leader in
Commercial
Finance

FY2018 Budget

€34.0 M
Consolidated
Revenue

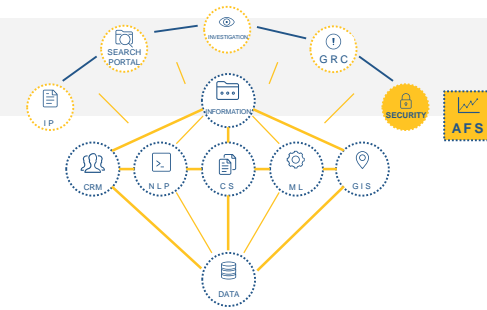


26%
EBITDA Margin

+10.3%

Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS



OUR STRENGTH

- **Long-term**, trusted partner with blue chip organisations
- **Mission critical**, enterprise-class application
- **Leading global** knowledge-based organisation
- **Recurring** revenue via SaaS business model
- **Enabling our customers** to transform, grow and be successful

CASE STUDY

Challenges

- A company wide program to transform the BMW Financial Services business by introducing common pan-European IT platforms
- Consolidation and modernization of systems across 25+ European countries
- Replace all local legacy platforms

Solutions

Step 1

Define ETP:
European Target
Picture

Step 2

Select IT Partner:
Sword Apak &
WFS

Step 3

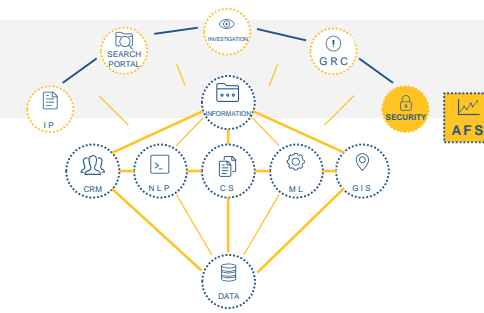
Match WFS to
ETP and adopt
best practices

Step 4

Roll-out across
multiple countries

Results

- Rollout of first country markets (UK and Ireland) completed on time and on budget in November 2016
- Currently rolling out to France and the central European hub in Austria which administers five local country markets: Austria, Slovenia, Slovakia, Hungary, Czech Republic



GRC

AT A GLANCE

IDENTITY



Based in
Maidenhead,
Washington and
Melbourne



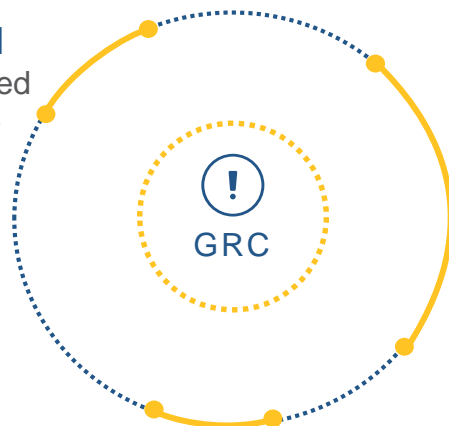
250 Clients
all over the world



Active Risk
& Achiever
Leaders in Risk &
Compliance

FY2018 Budget

€13.4 M
Consolidated
Revenue



23%
EBITDA Margin

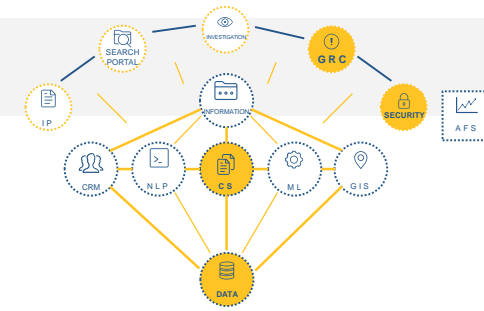
+10.6%
Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS

Airbus, Rolls Royce, BAE, MOD, US Air force, NASA, Bechtel,
UK Intelligence Services and US and UK Nuclear Sites.

OUR STRENGTH

- Most testing environments
- Confidential and secret
- Long term relationships
- Market leading project & operational risk
- Strong compliance solution
- ...and changing business model



CASE STUDY

Challenges

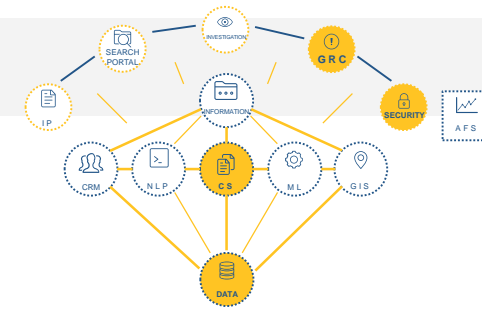
- Nature of the Department
 - Reduce entry of illegal drugs into the US
 - Minimize impact of International Crime in US
 - Working outside US borders with \$1bn budget

Solutions

Company	Product	Solution	Usage
Active Risk	ARM	Risk Management	Global

Results

- Ongoing
- Wider Department of State interest



INTELLECTUAL PROPERTY

AT A GLANCE

IDENTITY



Based in Paris,
Bogota, London,
Wellington



Clients
40+ Countries

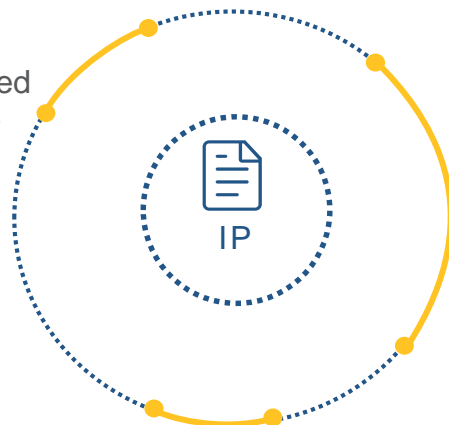


Intellectual
Property

Ascepto &
Ptolemy

FY2018 Budget

€6.3 M
Consolidated
Revenue



24%
EBITDA Margin

+8.6%
Organic Growth at constant
perimeter and constant exchange
rates

KEY CLIENTS



IRISH PATENTS OFFICE
OIFIG NA bPAITINNÍ

patent varemerke design
Patentstyret



Intellectual Property Office



NEW ZEALAND
INTELLECTUAL
PROPERTY OFFICE



CPA GLOBAL®

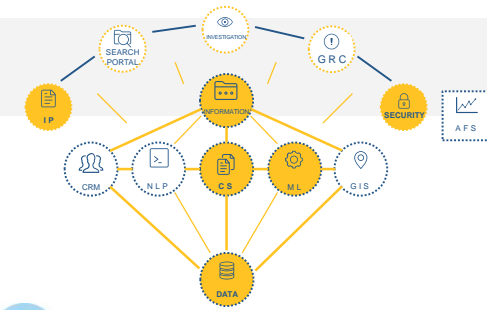


MINISTRY OF BUSINESS,
INNOVATION & EMPLOYMENT
HĪKINA WHAKATUTUKI



OUR STRENGTH

- Domain expertise in IP markets - e-Govt
- Long term relationships & contracts
- International
- IT Services & dedicated Software Solutions
- Innovation/R&D



CASE STUDY

Challenges

- Provide an IP Integrated Registry Platform to any Worldwide Patent & Trademarks Governmental Organizations & Offices
- Different IP domains & Legislation to cover
- Integration & interoperability with other systems /organizations

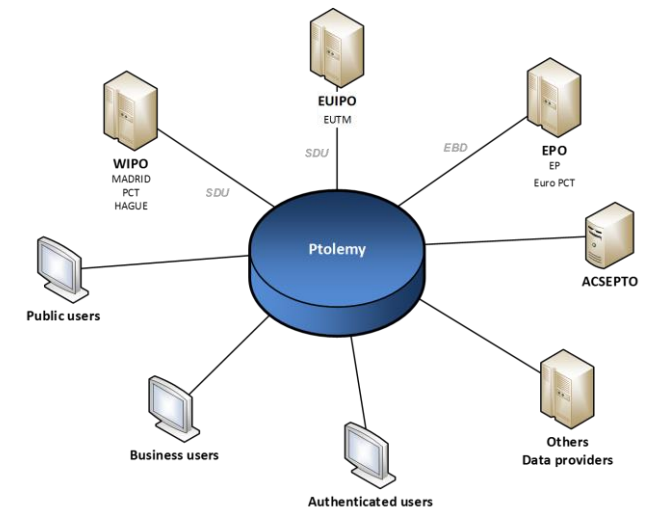
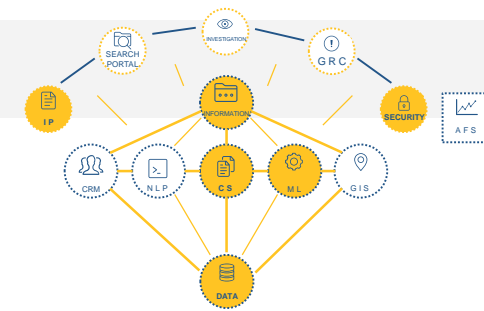
Solutions

Scope	Product/Solution	Features	Expertise
Trademark	Sword Ptolemy IP Case Management System Framework	Case centric	A unique IT & IP international skilled team
Patent		Task driven	
Designs		Re-usable modules	

Results

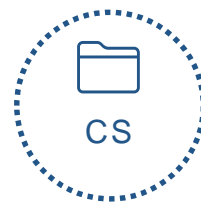
A Unified fully integrated Solution that enabling to manage:

- All IP rights domains, all IP rights processes, all Interfaces (Front&Back Office)
- A Communication Hub Platform



COMPETITION

COMPETITION - IT SERVICES



THE SPECIALISTS

AVANADE
KEYRUS
MASAO

JOUVE
LOGILAB
SMILE

AEROW
AMEXIO
GDOC
SMILE
SOLAN

SUBSTANCIAL
START-UP & SSII

ARX IT
MAGELLIUM

EXAKIS
GPARTNER
JOUVE
SMILE

THE GENERALISTS

ACCENTURE, ATOS, BULL, CAP GEMINI, CGI, IBM, INTRASOFT, ORANGE, SOPRA, SQLI, UNISYS

COMPETITION - SOFTWARE



THE SPECIALISTS

CASSIOPAE
CHP
DATASCAN
LINEDATA
NETSOL
SHAW SYSTEMS
WHITE CLARKE GROUP

ACUMEN RISK
BWISE
RESOLVER
RISK DECISIONS
XACTIUM

EUROPEAN DYNAMICS
JOUVE
Local IT Companies
TRADE VISION

THE GENERALISTS

CURA, DNV EASY RISK, IBM OPENPAGES, METRICSTREAM, PROTIVITI,
RSA ARCHER, SAP, SCHLEUPEN AG, WOLTERS KLUWER

FY2017 FIGURES

FY2017 KEY FIGURES

+13.0%
Organic Growth at constant
perimeter
and constant exchange rates



€173.5 M
Consolidated
Revenue

16.0%
EBITDA margin

FY2017 CONSOLIDATED BREAKDOWN

€M	FY2017	
	Revenue	EBITDA Margin (*)
Asset Finance Solutions	31.1	30.4%
Governance Risk & Compliance	12.2	29.2%
Others	5.8	25.4%
SOFTWARE	49.2	29.5%
France	36.1	13.6%
Belux	25.0	7.5%
Switzerland	23.2	11.1%
UK	26.4	7.6%
Others	13.6	13.9%
IT Services	124.3	10.7%
TOTAL	173.5	16.0%

(*) Percentages and amounts are calculated from figures in €K.

FY2017 PnL (*) - 1 -

(*) with no amortisation

31/12/2017	€K	%
Revenue	173,489	-
Current EBITDA	27,809	16.0 %
Current EBIT	24,427	14.1%
Non Current Costs	5,120	-
Financial Costs	882	-
Corporate Tax	5,019	-
Net Profit after Corporate Tax	13,406	7.7 %

(*) Amortisation: €2,168K

FY2017 PnL - 2 -

2017 Non current costs	€M
US Bank	1.5
Kenzan	1.4
Acquisition	1.0
Other	1.2
Total	5.1

NET CASH POSITION - 1 -

 31/12/2017
Net Cash Position : €20.6 M

 31/12/2016
Net Cash Position : €32.0 M

NET CASH POSITION - 2 -

2017 Non operational cash spending	€M
Dividends	11.5
Tangible & intangible investments	7.0
Minority share purchase	3.8
Acquisitions	3.8
Exchange rates fluctuation	1.5
Total	27.6

TOP TEN CLIENTS

Company	Location
Admiral	UK
BMW	Germany / Ireland / UK / South Africa
ConocoPhillips	UK
DG TAXUD	Belux
European Parliament	Belux
Eurostat	Belux
International Committee of the Red Cross	Switzerland
Lombard (RBS)	Ireland / UK
Ministry of Business Innovation & Employment	New Zealand
Société Générale	France / UK



The **first ten clients** represent **19.7%** of the **FY2017** Consolidated Revenue



The **first client** represents **4.4%** of the **FY2017** Consolidated Revenue

BACKLOG

[31/12/2016]
Backlog:
€367.0 M
(25.6 months)




[31/12/2017]
Backlog:
€390.9 M
(24.3 months)

2017 BREAKDOWN BY CURRENCY

Currency	%
EUR	35.7%
GBP	35.3%
CHF	14.0%
USD	7.2%
Others	7.8%

FY2017 STAFF

 FY2017	DBS			NDBS	Total
	Employees	Freelancers	Total		
Software	319	69	388	48	436
IT Services	718	457	1,175	115	1,290
Offshore	144	128	272	10	282
Holding	-	-	-	22	22
Total	1,181	654⁽ⁱ⁾	1,835	195	2,030 ⁽ⁱⁱ⁾

(i) 427 full time equivalent (FTE) staff

(ii) 1,803 full time equivalent (FTE) staff (NDBS included)

SOFTWARE R&D



R&D Existing
Products:

14.2%

of the 2017 Revenue
(non capitalized)



R&D New Products:

€3,738 K

(capitalized in 2017)

€7,197 K cumulated

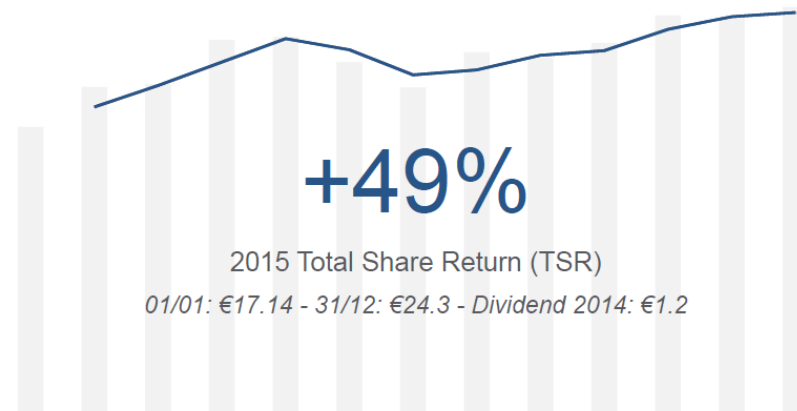
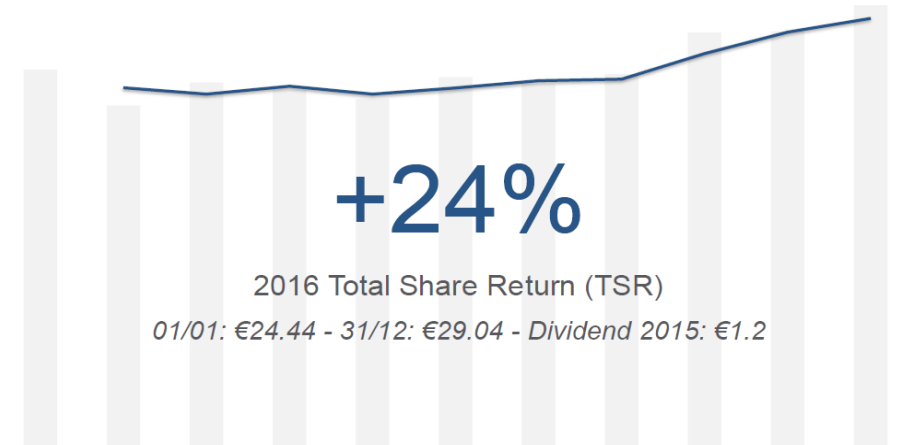
LATEST M&A ADJUSTMENTS

- Acquisition of two small IT Services companies located in London in October 2017
2017 Revenue : €6.8M

- Acquisition of a small IT Services company located in Geneva in February 2018
2017 Revenue : €2.6M

Dividends

2018 Dividends: €1.2



ACCOUNTS

Balance Sheet - Extract

<i>(in €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
TOTAL CURRENT ASSETS	103.8	108.1
TOTAL NON-CURRENT ASSETS	120.4	121.8
TOTAL CURRENT LIABILITIES	60.7	60.9
TOTAL NON-CURRENT LIABILITIES	20.2	16.8
TOTAL EQUITY	143.3	152.2

Cash Flow - Extract

<i>(in €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
NET CASH FLOWS FROM OPERATING ACTIVITIES	16.4	21.8
NET CASH FLOWS (ALLOCATED TO) / FROM INVESTMENT ACTIVITIES	(20.8)	(18.9)
NET CASH FLOWS ALLOCATED TO FINANCING ACTIVITIES	(2.0)	(16.7)
Net change in cash and cash equivalents	(6.4)	(13.8)
CASH AND CASH EQUIVALENTS AT THE CLOSE OF THE PERIOD	37.6	45.5

(*) Percentages and amounts are calculated from figures in €K.

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2017- ASSETS

<i>(In €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
ASSETS		
NON-CURRENT ASSETS		
Goodwill	86,162	86,253
Other intangible assets	11,918	10,850
Property, Plant and Equipment	7,277	7,517
Investments in associates	2,852	2,644
Financial assets held for sale	518	518
Deferred tax assets	1,438	1,165
Other assets	10,253	12,895
TOTAL NON-CURRENT ASSETS	120,418	121,842
CURRENT ASSETS		
Trade and other receivables	54,105	46,255
Current tax assets	2,026	1,159
Other assets	9,209	14,496
Cash and cash equivalents	38,478	46,196
TOTAL CURRENT ASSETS	103,819	108,106
TOTAL ASSETS	224,238	229,948

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2017 - LIABILITIES

<i>(In €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
EQUITY AND LIABILITIES		
EQUITY		
Share capital	9,545	9,545
Share premiums	70,676	70,676
Reserves	230	2,558
Retained earnings	58,668	64,372
TOTAL EQUITY - GROUP SHARE	139,119	147,151
Non-controlling interests (minority interests)	4,213	5,017
TOTAL EQUITY	143,332	152,168
NON-CURRENT LIABILITIES		
Financial debt	17,000	13,500
Provisions for retirement benefits	1,015	852
Other provisions	688	800
Deferred tax liabilities	1,449	1,593
Other liabilities	85	93
TOTAL NON-CURRENT LIABILITIES	20,237	16,838
CURRENT LIABILITIES		
Financial debt	876	738
Other provisions	232	408
Trade and other payables	17,367	17,837
Current tax liabilities	2,258	3,708
Other liabilities	39,936	38,251
TOTAL CURRENT LIABILITIES	60,669	60,942
TOTAL LIABILITIES	80,906	77,780
TOTAL EQUITY AND LIABILITIES	224,238	229,948

CONSOLIDATED INCOME STATEMENT AS AT 31 DECEMBER 2017 (*)

(*) with no amortisation

<i>(In €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
REVENUE	173,489	160,157
Purchases	(6,966)	(6,093)
Personnel expenses	(79,304)	(74,354)
Other external charges	(58,378)	(54,566)
Provision (charges)/reversals	(323)	105
Other current operating expenses	(1,583)	(1,086)
Other current operating income	874	741
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION, EXCLUDING NON-RECURRING ELEMENTS (EBITDA)	27,809	24,904
EBITDA in %	16.0%	15.5%
Charges for depreciation of property, plant and equipment	(1,965)	(1,948)
Charges for depreciation of other intangible assets	(1,417)	(1,184)
EARNINGS BEFORE INTEREST AND TAXES EXCLUDING NON- RECURRING ELEMENTS (EBIT)	24,427	21,772
EBIT in %	14.1%	13.6%
Income from disposals of assets	(445)	(230)
Impairment losses on assets	(2,909)	-
Other non-recurring items	(1,766)	(4,082)
OPERATING PROFIT (OP)	19,307	17,460
OP in %	11.1%	10.9%
Financial income	1,158	3,114
Finance costs	(2,040)	(2,307)
FINANCIAL RESULT	(882)	807
PROFIT BEFORE TAX	18,425	18,267
Income tax	(5,019)	(4,846)
PROFIT FOR THE PERIOD	13,406	13,421

(*) 2017: Amortisation: €2,168 K

CONSOLIDATED CASH FLOW TABLE AS AT 31 DECEMBER 2017

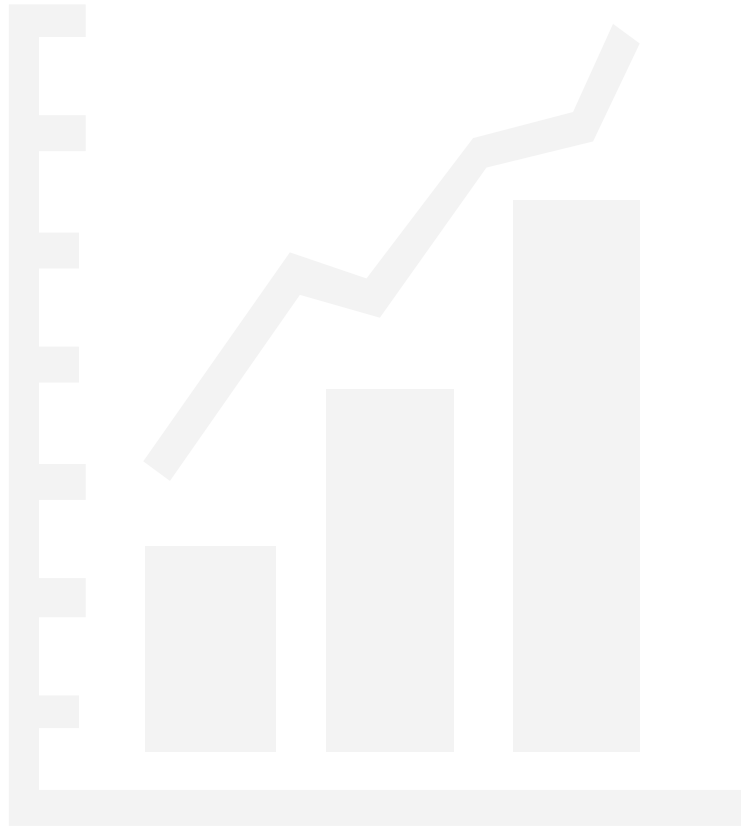
<i>(In €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
<i>Cash flows from operating activities</i>		
Profit for the period	11,238	10,816
<i>Adjustments:</i>		
Depreciation charges	5,358	5,367
Impairment losses on trade receivables	1,001	466
Other provision (charges)/reversals	(69)	125
Provision charges for employee benefits	162	165
Net capital losses/gains on disposals of non-current assets, net of transaction costs	445	230
Share-based payments	-	92
Interest income	(421)	(442)
Interest expenses	416	427
Income tax	5,019	4,846
Change in working capital	729	3,196
Cash flow generated by operating activities	23,878	25,288
Tax paid	(7,452)	(3,488)
NET CASH FLOWS FROM OPERATING ACTIVITIES	16,426	21,800
<i>Cash flows from investing activities</i>		
<i>Acquisitions/new consolidations:</i>		
- Intangible assets	(4,556)	(2,870)
- Other tangible assets	(229)	(357)
- Property, Plant and Equipment	(5,618)	(2,350)
- Investments in associates	(400)	(582)
- Financial assets held for sale	(24)	(250)
<i>Disposals/deconsolidations:</i>		
- Property, Plant and Equipment	22	77
- Financial assets held for sale	-	600
Interest received	425	515
Control taken of subsidiaries and increase in ownership in existing subsidiaries, net of cash and cash equivalents acquired	(9,993)	(14,044)
Loss of control of subsidiaries, net of cash and cash equivalents disposed of	(384)	363
NET CASH FLOWS FROM/(ALLOCATED TO) INVESTMENT ACTIVITIES	(20,757)	(18,898)

CONSOLIDATED CASH FLOW TABLE AS AT 31 DECEMBER 2017 (CONT.)

<i>(In €'000)</i>	31 DECEMBER 2017	31 DECEMBER 2016
<i>Cash flows from financing activities</i>		
Income from the issue of ordinary shares	-	2,106
Payment related to the repurchase and resale of ordinary shares	2,927	(2,734)
Consideration received from non-controlling interests (minority interests)	1	1,141
New loans and use of lines of credit	7,070	7
Repayment of loans	-	(5,504)
Interest paid	(557)	(435)
Dividends paid to shareholders in the parent company	(11,445)	(11,303)
Dividends paid to non-controlling interests	(37)	(19)
NET CASH FLOWS ALLOCATED TO FINANCING ACTIVITIES	(2,041)	(16,741)
Net change in cash and cash equivalents	(6,372)	(13,839)
Cash and cash equivalents at the start of the period	45,458	61,444
Change in foreign exchange rate effect	(1,483)	(2,147)
CASH AND CASH EQUIVALENTS AT THE CLOSE OF THE PERIOD	37,603	45,458

FY2018 FIGURES

2018 BUDGETED REVENUE GROWTH (i)



12%+

(i) At constant exchange rate and constant perimeter

2020 FIGURES

2020 OBJECTIVES

	Initial Objectives (2020) ⁽ⁱ⁾	Reached to-date (2017) ⁽ⁱ⁾
Revenue	€300 M	€173.5 M
EBITDA margin	14-15%	16%
Revenue Breakdown per division	Software: 30% IT Services: 70%	Software: 29% IT Services: 71%
Revenue Breakdown per area	International: 85% France: 15%	International: 79% France: 21%
Growth	Organic: 10% Acquisitions: €40 M	Organic: 13% Acquisitions: €10.4 M ⁽ⁱⁱ⁾

⁽ⁱ⁾ At constant exchange rates

⁽ⁱⁱ⁾ Including the latest Swiss acquisition

AGENDA

AGENDA

Publications

26.04.2018

Q12018
Results

26.07.2018

Q22018
Results

25.10.2018

Q32018
Results

24.01.2019

Q42018
Results

06.03.2019

FY2018
Results

Meetings & Events

27.04.2018

2017 Shareholders
meeting

05.09.2018

SFAF meeting
H12018 Results

07.03.2019

SFAF meeting
FY2018 Results

29.04.2019

2017 Shareholders
meeting

The dates of publications are after the closing market.

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