

Sword Group 2014 Second Quarterly Results

Outperformance Against Budget

- Revenue: €27.6 M
- EBITDA: 15.9%
- Organic Growth: +10.1%
- Operational cash flow : +€11.2 M

Windhof - July 24th 2014,

€M - Consolidated Figures ⁽¹⁾	Q2-2014	Q2-2013	Variation
Revenue	27.6	25.0	+10.5%
Current Operating Profit	3.9	3.2	+20.7%

€M - Pro forma Figures ⁽¹⁾	Q2-2014	Q2-2013	Variation
Revenue	27.6	25.1	+10.1%

€M - Consolidated Figures ⁽¹⁾	H1-2014	H1-2013
Revenue	58.2	51.1
Current Operating Profit	8.0	6.7

⁽¹⁾ non-audited figures

ANALYSIS

The consolidated financial performance for Q2-2014 has shown strong growth when compared with Q2-2013. The revenue has increased by 10.5% and the operating profit has increased by 20.7%.

The pro forma revenue has also increased by 10.1% during Q2-2014 and 7.8% during H2-2014 when compared with the equivalent periods in 2013.

The backlog position as at the 30th June 2014 on a like for like basis has increased by 6.8% to 18.9 months, compared to 17.7 months as at 31st December 2013.

The net cash position as at the 30th June 2014 after payment of dividends and acquisitions made during H1-2014 is €39.2 M. The positive operating cash flow generated in H1 is +€11.2 M.

OUTLOOK

The group would like to take this opportunity to confirm that we are on line to meet all of our full year targets.

Sword Group Q2-2014 ⁽¹⁾

Organic Growth: +10.1%
EBITDA: €4.4 M (15.9%)

Sword Group H1-2014 ⁽¹⁾

Consolidated Revenue Growth: +14.0%
Organic Growth: +7.8%
EBITDA: €9.1 M (15.6%)

Meeting for the presentation of the half-yearly accounts: September 9th at 10.00 am in Paris

⁽¹⁾ non-audited figures

Investor Relations

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