

Sopheon Income Statement \$ '000	R	Y2015	R	Y2016	R	HY1-2017	R	HY2-2017	R	Y2017	R	HY1-2018	R	HY2-2018	R	Y2018	
Revenue licenses	29	6.057	29	6.729	27	3.376	38	6.040	33	9.416	33	5.250	37	7.500	35	12.750	
		57,64%		11,09%		12,59%		61,93%		39,94%		55,49%		24,17%		35,40%	
Revenue maintenance	38	7.937	37	8.585	39	4.877	34	5.395	36	10.272	39	6.250	32	6.500	35	12.750	
		3,28%		8,17%		17,45%		21,71%		19,65%		28,15%		20,48%		24,12%	
Revenue services	33	6.892	34	7.889	34	4.252	29	4.594	31	8.846	29	4.600	31	6.250	30	10.850	
		1,81%		14,46%		-2,99%		31,02%		12,12%		8,19%		36,05%		22,66%	
Revenue total		20.886		23.203		12.505		16.029		28.534		16.100		20.250		36.350	
		14,16%		11,09%		8,42%		37,36%		22,98%		28,75%		26,33%		27,39%	
Cost of sales		5.748		6.872		3.494		4.097		7.591		3.900		4.699		8.599	
		-7,42%		19,55%		5,88%		14,70%		10,46%		11,62%		14,70%		13,28%	
Gross Profit		15.138		16.331		9.011		11.932		20.943		12.200		15.551		27.751	
		25,24%		7,88%		9,44%		47,36%		28,24%		35,39%		30,33%		32,51%	
Margin		72,48%		70,38%		72,06%		74,44%		73,40%		75,78%		76,79%		76,34%	
Distribution/sales/marketing costs		6.481		6.565		3.470		4.260		7.730		3.605		5.627		9.232	
		4,99%		1,30%		3,89%		32,09%		17,75%		3,89%		32,09%		19,43%	
Research and development expenses		4.261		3.881		2.073		2.193		4.266		2.168		2.533		4.701	
		-0,86%		-8,92%		4,59%		15,48%		9,92%		4,59%		15,48%		10,19%	
Administrative expenses		2.850		2.562		1.580		1.770		3.350		2.136		2.249		4.385	
		4,86%		-10,11%		35,16%		27,06%		30,76%		35,16%		27,06%		30,88%	
Costs (operational, other than sales)		13.592		13.008		7.123		8.223		15.346		7.909		10.409		18.317	
		3,06%		-4,30%		9,74%		26,18%		17,97%		11,03%		26,58%		19,36%	
Cost / Revenue		65,08%		56,06%		56,96%		51,30%		53,78%		49,12%		51,40%		50,39%	
		-9,72%		-13,85%		1,22%		-8,14%		-4,07%		-13,76%		0,20%		-6,30%	
Operating profit/(loss)		1.546		3.323		1.888		3.709		5.597		4.291		5.142		9.433	
		240,29%		114,94%		8,32%		134,75%		68,43%		127,29%		38,64%		68,54%	
Finance revenue		4		1		0		6		6		0		0		0	
Finance costs		354		290		135		333		468		50		50		100	
Profit before tax		1.196		3.034		1.753		3.382		5.135		4.241		5.092		9.333	
		178,74%		153,68%		10,39%		133,89%		69,25%		141,94%		50,57%		81,76%	
current tax expense for the year		65		63		0		429		429		0		600		900	
Recognition of deferred tax asset		0		1.338		27		645		672		0		0		0	
Profit/(loss) for the year		1.131		4.309		1.780		3.598		5.378		4.241		4.492		8.433	
		174,46%		280,99%		12,09%		32,23%		24,81%		138,27%		24,85%		56,81%	
Exchange differences		43		336		-19		50		31		0		0		0	
Total income/(expense) for the year		1.174		4.645		1.761		3.648		5.409		4.241		4.492		8.433	
		168,41%		295,66%		10,89%		19,33%		16,45%		140,84%		23,14%		55,91%	
ordinary shares end of year (x .000)		9.897		10.205		10.331		10.331		10.331		10.371		10.371		10.371	
Profit to shareholders (\$ cents)		11,43		42,22		17,23		34,83		52,06		40,90		43,31		81,32	
		154,76%		269,49%		10,72%		30,62%		23,29%		137,35%		24,37%		56,21%	
Profit to shareholders (\$ cents)		11,43		42,22						52,06						81,32	
koers \$ 1 naar £	£	0,67	£	0,81						£	0,89					£	0,89
k/w (berekend/gekozen)		8,03		10,23						7,78						14,00	
beurskoers per 31-12 (werkelijk/prognose)	£	0,615	£	3,500						£	3,600					£	10,121
Revenue visibility full-year \$ '000		Y2015		Y2016						Y2017						Y2018	
peilmoment jan										13.000						18.000	
	Y ↔ Y															38,46%	
peilmoment mrt		10.200		12.000						14.500						19.300	
	Y ↔ Y	-5,56%		17,65%						20,83%						33,10%	
peilmoment jun		12.500		17.000						17.500						23.500	
	Y ↔ Y			36,00%						2,94%						34,29%	
peilmoment jul																26.500	
	Y ↔ Y																
peilmoment aug		15.000		18.400						20.300						27.500	
	Y ↔ Y	0,00%		22,67%						10,33%						35,47%	
Annualised recurring revenue \$ '000		Y2015		Y2016		HY1-2017		HY2-2017		Y2017		HY1-2018		HY2-2018		Y2018	
recurring revenue end of (H)Y		8.200		9.900		10.500		12.000		12.000		13.000		15.000		15.000	
	HY1 ↔ HY1 , HY2 ↔ HY2	5,13%		20,73%		16,67%		21,21%		21,21%		23,81%		25,00%		25,00%	
recurring revenue / total revenue		39,26%		42,67%						42,06%						41,27%	
cost (and revenue) / headcount		Y2015		Y2016						Y2017						Y2018	
total costs (sales and other) \$ '000		19.340		19.880						22.937						26.917	
				2,79%						15,38%						17,35%	
costs / headcount		193		173						174						168	
				-10,62%						0,52%						-3,19%	
total revenue / headcount		209		202						216						227	
				-3,40%						7,14%						5,10%	
Sopheon other		Y2015		Y2016		HY1-2017		HY2-2017		Y2017		HY1-2018		HY2-2018		Y2018	
Headcount end of (H)Y						123		132				145		160			
license transactions		42		49		28		31		59		30		34		64	
New customers		14		17						13						16	