

Sopheon Income Statement \$ '000	R	Y2014	R	Y2015	R	Y2016	R	HY1-2017	R	HY2-2017	R	Y2017	R	HY1-2018	R	HY2-2018	R	Y2018	R	HY1-2019	R	HY2-2019	R	Y2019
Revenue licenses	21	3.842	29	6.057	29	6.729	27	3.376	38	6.040	33	9.416	30	4.779	41	9.000	36	13.779	34	7.250	40	10.500	37	17.750
HY1 ↔ HY1 , HY2 ↔ HY2, Y ↔ Y		-36,43%		57,64%		11,09%		12,58%		61,93%		39,94%		41,54%		49,01%		46,33%		51,71%		16,67%		28,82%
Revenue maintenance	42	7.684	38	7.937	37	8.585	39	4.877	34	5.395	36	10.272	38	6.053	32	7.000	34	13.053	37	8.000	34	9.000	35	17.000
		5,35%		3,28%		8,17%		17,45%		21,71%		19,65%		24,12%		29,74%		27,07%		32,16%		28,57%		30,23%
Revenue services	37	6.770	33	6.892	34	7.889	34	4.252	29	4.594	31	8.846	32	5.098	27	6.000	29	11.098	29	6.250	26	7.000	28	13.250
		-9,77%		1,81%		14,46%		-2,99%		31,02%		12,12%		19,90%		30,61%		25,46%		22,61%		16,67%		19,40%
Revenue total		18.296		20.886		23.203		12.505		16.029		28.534		15.930		22.000		37.930		21.500		26.500		48.000
		-12,21%		14,16%		11,09%		8,42%		37,36%		22,98%		27,39%		37,25%		32,93%		34,97%		20,45%		26,55%
Cost of sales		6.209		5.748		6.872		3.494		4.097		7.591		4.605		5.300		9.905		5.250		7.000		12.250
		-1,38%		-7,42%		19,55%		5,88%		14,70%		10,46%		31,80%		29,36%		30,48%		14,01%		32,08%		23,67%
Gross Profit		12.087		15.138		16.331		9.011		11.932		20.943		11.325		16.700		28.025		16.250		19.500		35.750
		-16,90%		25,24%		7,88%		9,44%		47,36%		28,24%		25,68%		39,96%		33,82%		43,49%		16,77%		27,56%
Margin		66,06%		72,48%		70,38%		72,06%		74,44%		73,40%		71,09%		75,91%		73,89%		75,58%		73,58%		74,48%
Distribution/sales/marketing costs		6.173		6.481		6.565		3.470		4.260		7.730		4.113		5.500		9.613		4.957		7.211		12.168
		-2,50%		4,99%		1,30%		3,89%		32,09%		17,75%		18,53%		29,11%		24,36%		20,53%		31,11%		26,58%
Research and development expenses		4.298		4.261		3.881		2.073		2.193		4.266		2.423		2.650		5.073		2.881		3.255		6.136
		-10,01%		-0,86%		-8,92%		4,59%		15,48%		9,92%		16,88%		20,84%		18,92%		18,88%		22,84%		20,95%
Administrative expenses		2.718		2.850		2.562		1.580		1.770		3.350		1.933		2.200		4.133		2.404		2.778		5.182
		9,33%		4,86%		-10,11%		35,16%		27,06%		30,76%		22,34%		24,29%		23,37%		24,34%		26,29%		25,38%
Costs (operational, other than sales)		13.189		13.592		13.008		7.123		8.223		15.346		8.469		10.350		18.819		10.241		13.245		23.486
		-2,97%		3,06%		-4,30%		9,74%		26,18%		17,97%		18,90%		25,87%		22,63%		20,93%		27,97%		24,80%
Cost / Revenue		72,09%		65,08%		56,06%		56,96%		51,30%		53,78%		53,16%		47,05%		49,62%		47,63%		49,98%		48,93%
		10,52%		-9,72%		-13,85%		1,22%		-8,14%		-4,07%		-6,67%		-8,29%		-7,75%		-10,40%		6,24%		-1,38%
Operating profit/(loss)		-1.102		1.546		3.323		1.888		3.709		5.597		2.856		6.350		9.206		6.009		6.255		12.264
		-215,76%		240,29%		114,94%		8,32%		134,75%		68,43%		51,27%		71,21%		64,48%		110,38%		-1,49%		33,22%
Finance revenue	12		4		1		0		6		6		37		0		37		41		0		41	
Finance costs	429		354		290		135		333		468		45		50		95		50		55		105	
Profit before tax		-1.519		1.196		3.034		1.753		3.382		5.135		2.848		6.300		9.148		6.000		6.200		12.200
		-384,46%		178,74%		153,68%		10,39%		133,89%		69,25%		62,46%		86,28%		78,15%		110,66%		-1,58%		33,36%
current tax expense for the year		0		65		63		0		429		429		203		400		603		223		1.200		1.423
Recognition of deferred tax asset		0		0		1.338		27		645		672		0		0		0		0		0		0
Profit/(loss) for the year		-1.519		1.131		4.309		1.780		3.598		5.378		2.645		5.900		8.545		5.776		5.000		10.777
		-384,46%		174,46%		280,99%		12,09%		32,23%		24,81%		48,60%		63,98%		58,89%		118,39%		-15,25%		26,12%
Exchange differences		-197		43		336		-19		50		31		-42		0		-42		-46		0		-46
Total income/(expense) for the year		-1.716		1.174		4.645		1.761		3.648		5.409		2.603		5.900		8.503		5.730		5.000		10.731
		-421,35%		168,41%		295,66%		10,89%		19,33%		16,45%		47,81%		61,73%		57,20%		120,14%		-15,25%		26,20%
ordinary shares end of year (x .000)		7.279		9.897		10.205		10.331		10.331		10.331		10.626		10.626		10.626		10.666		10.666		10.666
Profit to shareholders (\$ cents)		-20,87		11,43		42,22		17,23		34,83		52,06		24,89		55,52		80,41		54,15		46,88		101,03
		-384,46%		154,76%		269,49%		10,72%		30,62%		23,29%		44,46%		59,42%		54,47%		117,57%		-15,57%		25,64%
Annualised recurring revenue \$ '000		Y2014		Y2015		Y2016		HY1-2017		HY2-2017		Y2017		HY1-2018		HY2-2018		Y2018		HY1-2019		HY2-2019		Y2019
recurring revenue end of (H)Y		7.800		8.200		9.900		10.500		12.000		12.000		13.700		15.500		15.500		16.200		20.021		20.021
HY1 ↔ HY1 , HY2 ↔ HY2				5,13%		20,73%		16,67%		21,21%		21,21%		30,48%		29,17%		29,17%		18,25%		29,17%		29,17%
recurring revenue / total revenue		42,63%		39,26%		42,67%						42,06%						40,86%						41,71%