



Revenues for 1st half of 2018: €83.8M (-7.5%) Order intake: €31.3M (+25.1%)

	H1 2017	H1 2018	Change	Like-for-like change at constant exchange rates*
ASSET MANAGEMENT	61.4	54.2	-11.7%	-7.1%
LENDING & LEASING	26.5	27.0	+2.0%	+5.2%
OTHER ACTIVITIES	2.8	2.6	-7.6%	-7.6%
TOTAL LINEDATA	90.7	83.8	-7.5%	-3.5%

Rounded unaudited figures
*Includes QRMO from August 2017

Neuilly-sur-Seine, 24 July 2018 – Linedata (LIN:FP) recorded revenues of €83.8 million in the first half of 2018, a drop of 7.5% compared to the first half of 2017. On a like-for-like basis and at constant exchange rates, revenues decreased by a more limited 3.5%.

The recurring share of the half-yearly revenues amounted to €61.2 million, which represents 73% of overall revenues compared with 72% in the first half of 2017.

Linedata's order intake over the period increased and over all segments, by 25.1% to €31.3 million compared with €25.0 million in the first half of 2017.

Performance analysis by segment:

ASSET MANAGEMENT (Q1: €26.7M, -14.7%; Q2: €27.5M, -8.5%)

In the first half of 2018, the Asset Management business suffered in particular from an unfavorable exchange rate effect. On a like-for-like basis and at constant exchange rates, the decline is reduced to 7.1%. It has, however, benefited from a dynamic order intake of €13.2 million, up by 37.4% compared to the first half of 2017.

The Software segment (€43.7 million of revenues in the first half year) saw a slowdown in its activity of 11.6% pending the release of the very first modules of the new AMP (Asset Management Platform) planned for late 2018.

The Services segment (€10.7 million of revenues in the first half year), down by 12.0%, incorporates the impact, expected at the start of the financial year, of a reduction in size of a major customer contract for Gravitas. However, order intake has accelerated, with an increase of 91.5% compared to the same period of 2017.



LENDING & LEASING (Q1: €13.4M, +3.0%; Q2: €13.7M, +1.0%)

The strong sales momentum of the Lending & Leasing activity has continued over the second quarter. Over the entire period, revenues were up by 5.2% on a like-for-like basis and at constant exchange rates.

Benefiting from the release of the new version V11.0 of Linedata CapitalStream and numerous clients' plans to migrate to the Linedata Ekip360 solution, the upturn in orders is confirmed, and will reach €17.3 million for the first half, up by 16.3% compared to the same period in 2017.

Outlook

Despite a slight downturn in revenues in the first half year, Linedata maintains its objective to return to organic growth in 2018 thanks to well-focused order intake since the start of the year.

Next announcement: 2018 half-year results: Monday, September 10, 2018 after close of trading.

ABOUT LINEDATA

With 20 years' experience and 700+ clients in 50 countries, Linedata's 1300 employees in 20 offices provide global humanized technology solutions and services for the asset management and credit industries. Linedata supports corporate development and boosts its clients' growth.

Linedata's 2017 revenue was €179.0 million. Linedata is listed on Euronext Paris compartment B FR0004156297-LIN – Reuters LDSV.PA – Bloomberg LIN:FP.

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