



1st Half 2016/2017 Results

Ebitda of 6% of revenue

Paris, November 28, 2016 - **Generix Group, Industrial, Logistical and Retail Ecosystems provider with leading Collaborative Software Solutions**, today issued its interim financial statements for the six-month period ended September 30, 2016.

SaaS revenue growth of 32%

The strategic change of direction over the last few years has enabled SaaS, the primary activity in terms of generating growth, to show an increase of 32% over the first half of the 2016/2017 year.

Generix Group thus confirms its position as an application service provider with nearly 50% of its revenue generated by its SaaS model (including the associated Conseil & Services activities).

The loyalty of the established base also enabled Generix Group to show a growth of 25% in license sales.

	Six months ended September 30,		Variation	
	2016	2015	M€	%
IFRS consolidated accounts, in millions of Euros				
Revenues	29,6	27,3	2,3	9%
<i>Which licenses</i>	2,1	1,7	0,4	25%
<i>Which maintenance</i>	8,7	8,8	-0,1	-1%
<i>Which SaaS</i>	10,6	8,0	2,6	32%
<i>Which Consulting Services</i>	8,2	8,8	-0,6	-7%
Operational expenses / other income	-28,5	-25,7	-2,8	11%
Profit (loss) from current operations	1,1	1,5	-0,4	-29%
Other operational income and expenses	-0,4	-0,3	-0,1	43%
Profit (loss) from operations	0,6	1,2	-0,6	-47%
Financial expenses	-0,1	-0,1	0,0	36%
Loss before income taxes	0,5	1,1	-0,6	-54%
Income taxes benefit	-0,2	-0,4	0,2	-56%
Net result after tax	0,3	0,7	-0,4	-53%
Net result	0,3	0,7	-0,4	-54%



EBITDA in millions of euros	Six months ended September 30,			Variation	
	2016	2015 proforma	2015 published	M€	%
Revenues	29,6	27,3	27,3	2,3	9%
Other income from operations	0,6	0,6	0,6	0,0	2%
Cost of goods sold	- 0,4	-0,5	-0,5	0,1	-11%
Other purchases and external expenses	- 9,7	-8,8	-8,8	-0,9	11%
Taxes and similar payments	- 0,7	-0,6	-0,6	0,0	6%
Personnel costs	- 16,5	-15,3	-15,3	-1,3	8%
Other expenses on operations	- 0,3	-0,2	-0,2	-0,1	36%
Reversals of used provisions during the period	- 0,0	0,0	0,0	0,0	N/A
Capitalized production	- 0,8	-0,5	-0,5	-0,4	74%
Sales commissions spread (2)	-	0,0	-0,6	0,0	N/A
EBITDA (1)	1,8	2,1	1,5	-0,3	-14%

(1) EBITDA = current operating income + net provisions on current assets + net provisions for risks and charges + depreciation on fixed assets - capitalized production costs.

(2) In order to interpret this economic performance in a pertinent way, the staggering of sales bonuses has been included in the EBITDA figure since March 31, 2016.

Over the half year, the Group showed an Ebitda of 6% of its revenue (or €1.8 million). The drop in Ebitda compared to revenue is primarily due to the reinforcement of our sales force.

The net impact of activated software expenses, net depreciation charges and provisions amounts to -€0.7 million, bringing the recurring operating income to €1.1 million.

After figuring in the other operating expenses, which primarily correspond with the costs of acquisitions, the operating income amounts to €0.6 million.

International development cash flow

Net debt, in millions of Euros	Six months ended September 30,		Variation	
	2016	2015	M€	%
Cash and cash equivalents, end of period	1,6	-1,5	3,1	-206%
Short-term and long-term portions of financial obligations	-12,5	-5,8	-6,7	115%
Net debt	-10,9	-7,3	-3,6	49%

Consolidated statements of cash flows, in millions of Euros	Six months ended September 30,		Variation	
	2016	2015	M€	%
Net income adjusted by non-cash items	1,7	1,8	0,0	-2%
Change in working capital	-8,1	-7,9	-0,3	3%
Net cash by operating activities	-6,4	-6,1	-0,3	5%
Net cash used in investing activities	-2,1	-2,1	0,0	2%
Free cash flow	-8,5	-8,2	-0,4	4%
Net cash by financing activities	4,6	-1,4	6,0	-439%
Net increase in cash and cash equivalent	-3,9	-9,5	5,6	-59%
Cash and cash equivalent, end of period	1,6	-1,5	3,1	-204%

The cash flow statement expresses the flows between March 31 and September 30, 2016 in comparison to the same period last fiscal year. Between these two dates, the working capital requirements increased due to paying for annual maintenance contracts invoiced at the start of the calendar year and accounted for in revenues over the entire year.



The cash flow of the last half of the year was marked by an increase of €6 million in net treasury corresponding with financing activities, and in particular the taking out of a middle-term loan of €4.5 million as part of the takeover of the Sologlobe Logistiques Inc. company, which was finalized on October 3, 2016. This figure may be compared with the reimbursement of €1.4 million over the same half-year period of the previous financial year.

Prospects

Generix Group confidently faces the second half of the year. The acquisition of the Canadienne Sologlobe Logistiques Inc. company enable the Group to develop internationally since it represents a direct approach to the North American continent, representing nearly half of the world's market in supply chain software investments.

Supplemental and non-IFRS Financial Information

Supplemental non-IFRS information (above-mentioned as Ebitda or net debt) presented in this press release are subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies.

The Half-Year Financial Report at September 30, 2016 is available for download at the address:
<http://www.generixgroup.com/fr/liste/rapports-financiers/>

Next press release: January 30, 2017 after closing of the stock exchange
Revenues for the third quarter of financial year 2016/2017

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About Generix Group

Software editor of collaborative applications, Generix Group helps its customers to face digital enterprise challenges: facilitating buying journeys, building a digital supply chain, and dematerializing all data flows. By building differentiating services, Generix Group optimizes the overall performance of the company within its ecosystem, enabling it to meet customers' new expectations.

Over 5,000 international players have contributed to establishing Generix Group as a European leader, with close to €58 million in turnover

For more information, visit www.generixgroup.com

