

## FIRST HALF TURNOVER 2014

Organic growth: +5%  
Solid Cloud performance: +8% SaaS revenues  
Reinforcement of 'Target25' strategy

### ORGANIC GROWTH OF 5%

First Half (non-audited) Turnover (in € 000's)	2014	2013	Variation
Sidetrade Network Turnover	5.36	4.98	8%
Consolidated Turnover	6.94	6.61	5%

Sidetrade achieved turnover of €6.94 million during the first half of 2014, representing organic growth of 5%. This increase outperformed the wider Software and Information Services market, forecasted at 1.1% for 2014 (source: Syntec Numérique).

The first half of 2014 saw performance held back by:

1. The continued migration of Sage FRP Collect accounts acquired at the start of 2013 (2014 H1: - €0.16 million) to the SaaS model.
2. The exit from Treasury Consulting activities (2014 H1: - €0.13 million).

Adjusting for these factors, overall growth of 9% was achieved, 11% for the Sidetrade Network business alone.

The base effect of the above items will have a continued impact throughout the 2014 trading period.

### SOLID CLOUD PERFORMANCE: +8% SAAS REVENUES

SaaS subscription revenues posted 8% growth (11% like-for-like) over the period (€5.36 million versus €4.98 million for 2013 first half). The product-mix continues to develop towards Cloud-related revenue streams, with the Sidetrade Network business now representing more than 77% of Group Turnover.

Major commercial successes for the period include Loxam Morocco, Bonna Sabla, Emeraude, The Soufflet Group (France and Belgium), Primagaz, Capio, Cofely Italy (GDF-Suez), Norbert Dentressangle UK, Geodis Wilson (UAE, Hong Kong, Qatar).

### REINFORCEMENT OF 'TARGET25' STRATEGY

Sidetrade has reinforced its investment commitment in Europe, in line with the strategic plan.

Under the auspices of Target25 Innovation, the Group has redoubled R&D efforts to enhance the Euler Hermes Intelligence by Sidetrade solution, targeting the French market. This partnership with Euler Hermes, the world leader in credit insurance, has been extended to the UK through a collaborative innovation programme and dedicated commercial launch. In parallel, Sidetrade is progressing in the Big Data space, with the creation of a dedicated research team in this area.

At the international level, Sidetrade has built the foundations to accelerate the deployment of its pan-European platform in Dublin by 1) establishing a team of twenty multilingual cross-disciplinary employees, and 2) relocating to new premises capable of supporting the expected growth of services and associated headcount. In terms of Sales and Marketing capability, seven business engineers have joined the group over the first half, bolstering productive capacity in readiness for 2015.

Management is confident of the Group's ability to post overall growth through the 2014 period.

## **NEXT ANNOUNCEMENT**

2014 First Half Results: September 23<sup>rd</sup> 2014 (after Stock Market Close)

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## **ABOUT SIDETRADE ([www.sidetrade.co.uk](http://www.sidetrade.co.uk))**

Software provider listed (NYSE Euronext, FR0010202606, ALBFR.PA), Sidetrade offers companies the opportunity to digitise the management of their financial relationships with customers. Sidetrade's market-leading solutions, complementary to ERPs, meet the challenges of securing what is often a company's largest asset, its accounts receivable, by reducing late payments and controlling customer risk. With sales in 65 countries, the Group enables 69,000 users from companies of all sizes and all sectors to collaborate via its Cloud solution and accelerate cash-flow generation.