

Sopheon Income Statement \$ '000	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021
Software licenses and subscriptions	6.729	9.332	10.391	11.222	12.232	13.456
Consulting and implementation services	7.889	8.869	10.771	11.633	12.680	13.948
Maintenance	8.585	9.159	10.822	11.796	12.976	14.403
Hosting		1.174	1.938	2.616	3.401	4.251
Revenue total	23.203	28.534	33.922	37.267	41.289	46.057
HY1 ↔ HY1 , HY2 ↔ HY2, Y ↔ Y	11,1%	23,0%	18,9%	9,9%	10,8%	11,5%
Cost of sales	6.872	7.591	9.916	10.709	11.673	12.724
Gross Profit	16.331	20.943	24.006	26.558	29.616	33.334
	7,9%	28,2%	14,6%	10,6%	11,5%	12,6%
Margin	70,4%	73,4%	70,8%	71,3%	71,7%	72,4%
Distribution/sales/marketing costs	6.565	7.730	8.552	9.236	10.067	11.074
Research and development expenses	3.881	4.266	5.078	5.484	5.978	6.576
Administrative expenses	2.562	3.350	3.995	4.315	4.660	5.079
Costs (operational, other than sales)	13.008	15.346	17.625	19.035	20.705	22.729
	-4,3%	18,0%	14,9%	8,0%	8,8%	9,8%
Cost / Revenue	56,1%	53,8%	52,0%	51,1%	50,1%	49,3%
Operating profit/(loss)	3.323	5.597	6.381	7.523	8.911	10.605
	114,9%	68,4%	14,0%	17,9%	18,4%	19,0%
Finance revenue	1	6	102	104	106	108
Finance costs	290	468	77	79	80	82
Profit before tax	3.034	5.135	6.406	7.548	8.937	10.631
	153,7%	69,2%	24,8%	17,8%	18,4%	19,0%
Total income tax credit for the year	1.275	243	514	524	535	545
Profit/(loss) for the year	4.309	5.378	6.920	8.073	9.471	11.177
	281,0%	24,8%	28,7%	16,7%	17,3%	18,0%
Exchange differences	336	31	-314	-314	-314	-314
Total income/(expense) for the year	4.645	5.409	6.606	7.759	9.157	10.863
	295,7%	16,4%	22,1%	17,4%	18,0%	18,6%
ordinary shares end of year (x .000)	10.205	10.331	10.649	11.000	11.375	11.775
Profit to shareholders (\$ cents)	42,22	55,92	64,98	73,39	83,26	94,92
	269,5%	32,4%	16,2%	12,9%	13,5%	14,0%
Profit to shareholders (\$ cents)	42,22	55,92	64,98	73,39	83,26	94,92
koers \$1 naar £1	£ 0,81	£ 0,89	£ 0,78	£ 0,78	£ 0,78	£ 0,78
beurskoers per 31-12 (werkelijk/prognose)	£ 3,50	£ 3,60	£ 11,99	£ 14,39	£ 16,33	£ 18,62
k/w (berekend/gekozen)	10,23	7,24	23,52	25,00	25,00	25,00

Annualised recurring revenue \$ '000	Y2016	Y2017	Y2018	Y2019	Y2020	Y2021
recurring revenue end of (H)Y	9.900	12.000	15.000	17.250	19.924	23.112
HY1 ↔ HY1 , HY2 ↔ HY2	20,7%	21,2%	25,0%	15,0%	15,5%	16,0%
recurring revenue / total revenue	42,67%	42,06%	44,22%	46,29%	48,25%	50,18%