

2018 results are a direct consequence of Q4's underperformance

In €M	2018	2017	Variation	%
Revenue	37.6	36.7	+0.8	+2.3%
Operating income	(4.7)	(4.2)	-0.5	+11.0%
Financial income	0.3	(0.3)	+0.6	ns
Net income	(5.4)	(6.6)	+1.3	-18.9%

The consolidated accounts were closed by the Board of Directors on April 11, 2019. The audit procedures have been completed. The statutory auditors' report concerning certification is being prepared.

Paris, April 12, 2019

As mentioned in the press release of early February announcing the 2018 revenue, the results of the 2018 financial year show heavy losses due to the problem in the fourth quarter that resulted in an annual growth of only +2.3% at the current exchange rate and +5.3% at constant exchange rates during a period of major investment and transformation. The result is therefore a loss of €4.7M. The positive financial income is primarily due to exchange differences. The tax burden was smaller this year because it was not affected by the reversing of deferred tax liabilities, which was the case in 2017. Available cash amounted to €10.2M as at December 31, 2018, while debt was decreased by €1.3M to €0.7M as at said date.

The fruits of the transformation and investments made since 2015 are starting to show: the growing reputation of [Software intelligence](#), which is strongly associated with the CAST brand, growth of the SaaS CAST Highlight offer, development of new indirect and influence sales channels, technological innovations and new software offerings (automated analyses, mapping to modernize complex systems, preventing risks related to the use of Open Source components, security, etc.), all of which are elements allowing for a confirmed forecast of growth of at least 20% for 2019.

Upcoming:

Revenue for the first quarter on May 6, 2019, after market closes

[CAST](#) is a pioneer and market leader in [Software Intelligence](#). Its software analysis, measurement and mapping technology - the result of an investment of over 120 million euros – allows all players on the digital market to make informed decisions, guide their teams, avert software hazards and deliver resilient, safe and secure applications. Hundreds of companies rely on CAST to improve end-user satisfaction and time-to-market, reduce cost and prevent business disruption. Founded in 1990, CAST is listed on Euronext and has offices in North America, Europe, India and China.

For more information, please visit: www.castsoftware.com.