



esoft systems®

TRADING UPDATE

for the period January 1st 2017 to June 30th 2017

CVR-nr. 25 36 2195

THIS IS A TRANSLATED VERSION OF THE ORIGINAL FIRST NORTH MESSAGE PUBLISHED TO THE STOCK MARKET. PLEASE READ THE DANISH VERSION FOR LEGALLY BINDING INFORMATION.

- 18% growth in turnover YOY
- Positive development across the group companies
- Continued good development for the new system for digital marketing, esoft connect

Turnover

The esoft Group realized 10,8 MDKK turnover growth, compared to same period in 2016, representing a turnover growth of 18%, which is considered satisfactory.

The increase in turnover is due to a general increase in activities in all of the Groups markets, where the demand for the solutions provided continues to grow.

In the Danish market, served by esoft a/s, a significant growth in demand is seen, compared to last year. The growth is partly based on additional sales of new products to existing customers, as well as the addition of new customers, where cooperation will be started in Q3.

In the Swedish market, served by esoft systems ab, a similar significant increase in turnover is realized, after a significant downturn in the market in Q2-2016, following

the introduction of new legislation on amortization. The market is reestablished, and the latest customer satisfaction survey show an all time high satisfaction with the provided solutions and services among the Swedish customers.

In the Vietnamese subsidiary, Esoftflow, which serves large parts of the global market, significant double digit growth is also realized. The company continues to grow, and thus increases significance internally in the group.

In the Spanish subsidiary, the recently joined country manager and the organization, is proceeding well in the implementation of the planned optimizations and efficiency improvements, to ensure that this company also starts adding to the profitability of the group. We see an increasing demand in the market for the products also from this company.

In addition to the general increase in activities and addition of new customers, the newly introduced system for digital marketing, esoft connect, also contributes significantly to the turnover growth.

Result

The net income for the period was affected by continued investment in new products and customer relationships, but the EBIT result is at expected level.

Outlook for 2017

The company's expectations for the full year remains unchanged, that 2017 will result in further growth and positive earnings.



Key figures
 TDKK

Figures for the period	1.1.17-30.6.17*	1.1.16-30.6.16*	Equity	1.1.17-30.6.17*	1.1.16-30.6.16*
Turnover	72.515	61.714	Equity beginning	25.853	20.877
EBIT	5.142	4.709	Net result for the period, EBT	5.139	4.744
Financial income / expenses	-3	14	Adjustments	-820	-234
EBT	5.139	4.744	Equity end	30.172	25.387
Total assets	43.458	37.177	Key figures	30.6.17*	30.6.16*
Equity	30.172	25.387	Number of shares	3.506.688	3.506.688
Cash Flow			Result before tax per share	1,47	1,35
Cash flow from operating activities	1.369	515	Book value of equity per share	8,60	7,24
Cash flow from investing activities	-1.311	-1.359	Market price per share, June 30th	24,00	20,10
Cash flow from financing activities	-345	0	Market value (1.000 DKK)	84.161	70.484
Total cash flow	-287	-844			
Cash and cash equivalents beginning	12.812	8.995			
Cash and cash equivalents end	12.525	8.151			
Cash and cash equivalents, specified					
Cash	12.525	8.151			
Debt to banks	0	0			

* Non audited figures



The board of directors

The esoft systems a/s board of directors is composed of:

Torben Frigaard Rasmussen, Chairman
Michael Vinther
René Dines Hermand

Board decisions

Except for the messages already communicated through First North, no fundamental decisions have been made during the period in question.

The company's shareholdings

esoft systems a/s holds no shares in the company.

The board and management – direct and indirect shareholdings

Group CEO René Dines Hermand, 2.500.000 shares.
The company had an average of approximately 230 shareholders during the period in question.

Certified Adviser and the advisors employees – direct and indirect shareholdings

Certified Adviser holds no shares in the company.

Next trading update

Next trading update will be published on October 26th

Further information

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About esoft systems a/s:

esoft systems, headquartered at Skibhusvej, Odense,

provides solutions and services for the real estate sector and independent brokers around the world.

esoft systems develops intelligent solutions specifically targeting real estate brokers and others with a high volume of photos, movies and related demands. The combination of a strong service attitude around response time and support, as well as a broad range of digital marketing content products is core to providing a quality and service that is second to none.

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