

# Investor Fact Sheet

Information in the right hands.

Headquartered in Canada, ISC is the leading provider of registry and information management services for public data and records. Throughout our history, we have delivered value to our clients by providing solutions to manage, secure and administer information through our Registry Operations, Services and Technology Solutions segments. ISC is focused on sustaining its core business while pursuing new growth opportunities. The Class A Shares of ISC trade on the Toronto Stock Exchange under the symbol ISV.



## 2018 Second Quarter Financial Highlights

(thousands of CAD dollars; except earnings per share and where noted)

	Three Months Ended June 30, 2018	Three Months Ended June 30, 2017
Revenue	\$ 31,058	\$ 24,646
Net income	\$ 5,162	\$ 4,733
EBITDA <sup>1,2</sup>	\$ 10,117	\$ 8,824
Adjusted EBITDA <sup>1,2</sup>	\$ 9,474	\$ 9,553
EBITDA margin <sup>1,2</sup> (% of revenue)	32.6%	35.8%
Adjusted EBITDA margin <sup>1,2</sup>	30.5%	38.8%
Free cash flow <sup>1</sup>	\$ 6,980	\$ 7,738
Dividend declared per share	\$ 0.20	\$ 0.20
Earnings per share (basic) <sup>3</sup>	\$ 0.29	\$ 0.27
Earnings per share (diluted) <sup>3</sup>	\$ 0.29	\$ 0.27

## Operating Segments

We operate three reportable segments defined by their primary type of service offerings, namely **Registry Operations**, **Services** and **Technology Solutions**.

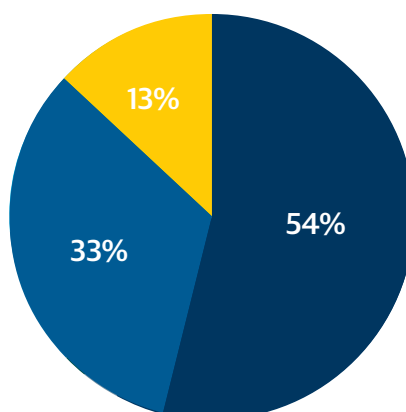
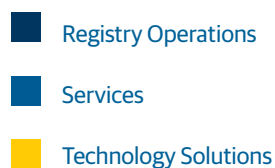
<sup>1</sup> EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin and free cash flow are not recognized as measures under IFRS and do not have a standardized meaning prescribed by IFRS and therefore, are not comparable to similar measures by other corporations. See sections "Non-IFRS Measures" and "Financial Measures and Key Performance Indicators" for a reconciliation of EBITDA and adjusted EBITDA to net income in the Management's Discussion & Analysis for the period ended March 31, 2018.

<sup>2</sup> The 2017 EBITDA figure does not include the gain from our sale of ownership in D&D.

<sup>3</sup> The calculation of earnings per share was based on net income after tax and the weighted average number of shares outstanding during the period.

## Multiple Lines of Revenue

by Segment – 2018 Second Quarter



**\$31.1 M**  
Total Revenue

**32.6%**  
EBITDA Margin

**\$0.29**  
EPS (basic share)

\* Data does not include "Corporate and other" revenue amounts

## Financial Strength

**\$31.6M**

Amount of cash on hand  
as at June 30, 2018

**\$7.0M**

Amount of 2018 dividends  
paid to shareholders as at  
June 30, 2018

**\$7.0M**

Free cash flow for the  
quarter ended  
June 30, 2018

**\$20.8M**

Total debt as at  
June 30, 2018

Revenue Model	Service	Revenue Type
<b>Registry Operations</b>	<ul style="list-style-type: none"> <li>• Searches</li> <li>• Registrations</li> <li>• Maintenance and related service</li> </ul>	Per transaction*: <ul style="list-style-type: none"> <li>• Flat fees</li> <li>• Value-based fees</li> </ul>
<b>Services</b>	<ul style="list-style-type: none"> <li>• Searches and registrations</li> <li>• Filings</li> <li>• Corporate supplies</li> <li>• Credit due diligence, protection and default service</li> </ul>	<ul style="list-style-type: none"> <li>• Flat fees per transaction**</li> <li>• Per unit fees</li> </ul>
<b>Technology Solutions</b>	<ul style="list-style-type: none"> <li>• Hosting, support and maintenance</li> <li>• Solution definition and implementation</li> </ul>	<ul style="list-style-type: none"> <li>• Consulting fees</li> <li>• Fee-for-service</li> <li>• Annual maintenance contracts</li> </ul>

\*For a full list of our fees, go to [www.isc.ca](http://www.isc.ca)  
 \*\*For a full list of our fees, go to [www.eservicescorp.ca](http://www.eservicescorp.ca)

## TSX:ISV

As at August 8, 2018

### Contact

investor.relations@isc.ca  
1-855-341-8363 (toll free)  
1-306-798-1137

### Transfer Agent

AST Trust Company (AST)  
1-800-387-0825 or  
1-416-682-3860  
astfinancial.com

### Shares Issued and Outstanding

(Class A Limited Voting Shares)

**17.5 M**

### Market Cap

**\$299.7 M**

### Annual Dividend (per share)

(Paid Quarterly)

**\$0.80**

### 52 Week High / Low

**\$18.90 / \$16.35**



**Analyst  
Coverage**

RBC  
Steve Arthur, CFA

GMP Securities  
Justin Keywood, CFA

CIBC  
Stephanie Price, CFA

