

16:05 10 Apr 2019

ISC shares bolstered as it releases annual report

Information Services Corporation (TSE:ISV) shares nudged higher on Wednesday, after the company released its 2018 annual report.

Headquartered in Regina, Saskatchewan, ISC is a provider of registry and information management services for public data and records.

Shares were up 2% at C\$16.12 on Wednesday.

"ISC entered 2018 with great expectations, fuelled by the expansion of our Services segment at the end of 2017. I am pleased to report on a successful year of growth as 2018, on a consolidated basis, delivered the strongest financial performance in our five years as a publicly traded company," noted CEO Jeff Stusek in the annual report.

READ: ISC bolsters ID verification tools with subsidiary ESC's acquisition of Securefact

In 2018, the company reported revenue for the year ended Dec. 31, 2018 of \$119.1 million, which was up 27.3% on a year-over-year basis. Its earnings before interest, taxes, depreciation and amortization (EBITDA) increased 19.5% year over year to \$35.9 million.

The company reported net income for the year of \$18.7 million, or \$1.06 per share, down from \$27.8 million, or \$1.58 per share, in 2017, as a result of the gain on the sale of the company's ownership interest in Dye & Durham in 2017.

The information management specialist noted it had last year made significant acquisitions, consistent with its strategy of acquiring companies with competencies or operations in its industry. Notably, the company acquired AVS Systems Inc late in 2017.

"The Services segment was the primary driver of our growth in 2018, largely as a result of the acquisition of AVS. With the integration of AVS now complete, we expect to continue to compete effectively in the Know-Your-Customer and collateral management services space while increasing our overall market share in 2019," noted Stusek.

Annual meeting in May

The company also announced Wednesday it had filed its notice of meeting and management information circular for ISC's 2019 annual meeting of shareholders.

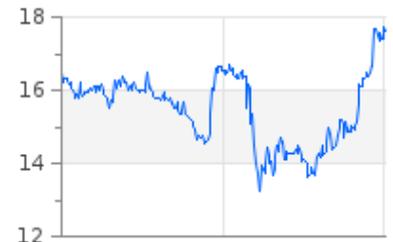
The annual meeting will be held on Wednesday, May 15, 2019 in Regina, Saskatchewan.

Contact Katie Lewis at katie@proactiveinvestors.com

Price: 18.2

Market Cap: \$318.5 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: ISV

Listing: TSX

52 week	High	Low
	18.2	12.02

Sector: Business & education services

Website: www.isc.ca

Company Synopsis:

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.

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