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Information Services Corp shows strong 1Q revenue growth in services segment

Information Services Corp (TSE:ISV), a leading provider of registry and information management services for public data records, reported an increase in first-quarter income and revenue thanks to strong growth from its services segment.

Revenue from the Services division, which delivers solutions for public record data, customer authentication, corporate legal services and collateral management to support lending practices of clients, rose by \$2.2 million to \$11 million compared to the year-ago quarter.

Overall, net income in the quarter was \$3 million, or \$0.17 per share, an increase of 15.4% compared to the first quarter of 2018 when net income was \$2.6 million or \$0.15 per share. Analysts had called for \$0.21 per share on average for the quarter ending in March.

Total revenue was \$28.6 million, an increase of 6.5% compared to the first quarter of 2018, with the Street looking for \$29.5 million.

READ: Information Services Corporation (ISC) has multiple revenue streams as it looks to 2019

The company once again declared a quarterly cash dividend of \$0.20 per share, payable by July 15 to shareholders of record as of June 30.

Calling the quarterly results "a good start to our year," ISC CEO Jeff Stusek said that the company's Registry Operations segment continues to be a strong free cash flow contributor and the diversity of revenue streams is offsetting the economic impact to that line of business.

Services segment delivers

"The year-over-year organic growth of our Services segment both at the top and bottom lines is extremely pleasing," he said in a statement. "Moreover, our ability to win new business, which is a testament to our reputation in the market, means that we are well positioned for further growth, while remaining focused on delivering an excellent customer experience."

ISC's wholly owned subsidiary ESC Corporate Services Ltd announced in February that it had acquired nearly all of the assets of Securefact Transaction Services Inc for \$6.8 million.

Information Services Corp is a leading provider of registry and information management services for public data and records.

The Regina, Saskatchewan-headquartered business provides solutions to manage, secure and administer information.

Diversified revenue streams

The company has a host of diversified, yet complementary revenue streams through its three service offering

Price: 17.67

Market Cap: \$309.23 m

1 Year Share Price Graph



Share Information

Code: ISV

Listing: TSX

52 week	High	Low
	18.1	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.

action@proactiveinvestors.com

segments: Registry Operations, Services and Technology Solutions.

The company works with both governments and private sector organizations seeking information management services.

ISC's full year 2019 guidance remains unchanged, the company said in a statement, with revenue expected to be between \$129 million and \$135 million for the year.

Shares of ISC rose over 1% on Wednesday to close at \$16.50 on the Toronto Stock Exchange.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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