

INVESTOR FACT SHEET

Headquartered in Canada, ISC (TSX:ISV) is a 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.

Q2 2024

Financial Results

(thousands of CAD; except earnings per share and where noted)	Period Ended Jun. 30, 2024	Period Ended Jun. 30, 2023
Revenue	\$67,848	\$53,295
Net income	\$10,319	\$8,233
Adjusted net income ¹	\$14,067	\$9,256
Adjusted EBITDA ¹	\$27,180	\$17,824
Adjusted EBITDA margin ¹	40.0%	33.4%
Adjusted free cash flow ^{1,2}	\$15,664	\$12,468
Annual Dividend declared per share	\$0.92	\$0.92
Earnings per share (basic)	\$0.57	\$0.47
Earnings per share (diluted)	\$0.56	\$0.46
Adjusted earnings per share (basic) ¹	\$0.78	\$0.52
Adjusted earnings per share (diluted) ¹	\$0.77	\$0.51

¹Adjusted net income, adjusted earnings per share, basic, adjusted earnings per share, diluted, adjusted EBITDA, adjusted EBITDA margin and adjusted free cash flow are not recognized as measures under IFRS and do not have a standardized meaning prescribed by IFRS and, therefore, they may not be comparable to similar measures reported by other companies; refer to Section 8.8 "Non-IFRS financial measures". Refer to Section 2 "Consolidated Financial Analysis" for a reconciliation of adjusted net income and adjusted EBITDA to net income. Refer to Section 6.1 "Cash flow" of the MD&A for a reconciliation of adjusted free cash flow to net cash flow provided by operating activities.

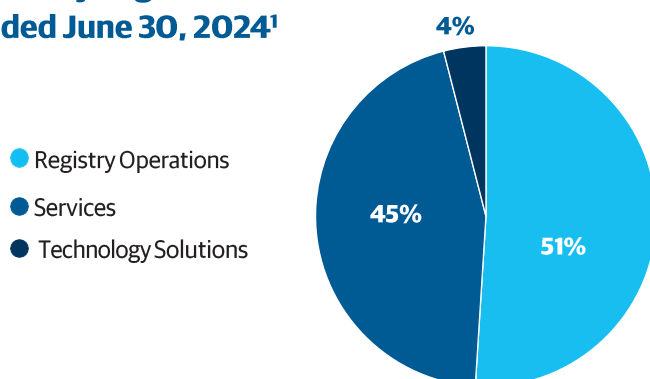
²The adjusted free cash flow for the three and six month periods ending June 30, 2023, was restated due to a change in the definition of sustaining capital expenditures, which was made in the third quarter of 2023. This resulted in a restatement that increased adjusted free cash flow by \$0.6 million for the three and six month periods ended June 30, 2023.



OUR BUSINESS

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

Revenue Distribution by Segment for the Quarter ended June 30, 2024¹



\$67.8M

Revenue

\$27.2M

Adjusted EBITDA

40.0%

Adjusted EBITDA Margin

¹Corporate and other and Inter-segment eliminations are excluded. Technology Solutions revenue included in the above graphs is Third Party revenue. Values may not add due to rounding.

Financial Strength

\$22.1M

Amount of cash on hand as at June 30, 2024

\$8.3M

Year to date dividends Paid to shareholders As at June 30, 2024

\$15.7M

Adjusted free cash flow for the three months ended June 30, 2024

\$163.4M

Total debt as at June 30, 2024

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

*For a full list of our fees, go to www.isc.ca

**For a full list of our fees, go to www.eservicescorp.ca

TSX:ISV

As at August 7, 2024

CONTACT

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TRANSFER AGENT

TSX Trust Company
1-800-387-0825
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<https://tsxtrust.com/>

Shares Issued and Outstanding

(Class A Limited Voting Shares)

18.1M

Market Cap

\$464.2M

Historic Annual Dividend (per share)

(Paid Quarterly)

\$0.92

52 Week High / Low

\$28.65/\$19.22



Analyst Coverage

CIBC
Scott Fletcher

RBC
Paul Treiber

Cormark Securities
Jesse Pytlak

Raymond James
Stephen Boland

Acumen Capital Partners
Trevor Reynolds

Edison Investment Research Ltd.
Andy Murphy & Harry Kilby

