



Datalex plc Announces Interim Results for the six months ended 30 June 2012

Dublin, Ireland - 28 August, 2012 – Datalex Plc (ISE: DLE) today announces interim results for the six months ending 30 June 2012.

2012 Overview

Our business achieved a strong performance in the first six months of 2012, delivering continued growth in revenue, EBITDA, and customers compared to the same period in 2011. Our customers continue to leverage Datalex's TDP platform to grow their revenues and enhance their retailing capabilities. With a strong new business pipeline, we look forward to the remainder of 2012 with confidence.

A summary of the results for the first six months of 2012 is set out below:

	Six Months Ended		
	30 June 2012	30 June 2011	% Change
	\$M	\$M	%
Total Revenue	15.7	13.3	+18%
Transaction revenue included in total revenue	7.2	6.0	+21%
Total cost of sales, selling & marketing costs and administrative expenses	15.9	15.3	+4%
- Development expenditure capitalised	1.7	1.4	+21%
- Amortisation of development expenditure	2.3	2.8	-18%
Total cost of sales, selling & marketing costs and administrative expenses before impact of product development	15.3	13.9	+10%
Loss before income tax	0.2	1.9	-90%
EBITDA	2.6	1.0	+152%
Cash and cash equivalents	11.1	9.3	+19%

H1 2012 Performance

Total revenue in the period grew by 18% to \$15.7m (2011 H1: \$13.3m). Transaction revenue in the period grew by 21% to \$7.2m (2011 H1: \$6.0m), reflecting the full impact of the customers that went live during 2011. Service revenue also experienced strong growth in the period, rising 30% to \$6.9m (2011 H1: \$5.3m) driven primarily by revenue associated with new customer deployments. Total costs before the impact of product development rose 10% over the period to \$15.3m (2011 H1 \$13.9), again driven primarily by the increase in services activity. EBITDA was \$2.6m (2011 H1:

1.0m), and we remain on course for FY 2012 to match in growth terms the strong performance delivered in FY 2011.

Financial Position at 30 June 2012

Cash reserves were up 18% to \$11.1m compared to the same period in 2011. Cash is down \$1.4m from the beginning of 2012, as expected, reflecting the investment in working capital required to bring a number of new customers live on our platform over the coming months. We project that for FY2012, we will grow our cash reserves by more than 20%, and this will represent our third successive year of positive cash generation.

Working capital management remains an important focus for us, as we grow the business. Trade debtors at 30 June 2012 were \$4.3m (30 June 2011: \$4.2m, on a constant basis, i.e. excluding Flight Centre receivables), and accrued but unbilled income was \$2.6m (30 June 2011: \$2.9m).

Operational Review

From an operational perspective, TDP continues to perform extremely well. The product maturity and modular approach made possible by our investment to date ensures that TDP can now be deployed in an efficient and optimal manner.

Our platform has gone live and begun generating transaction revenues at a number of new customers so far in 2012, including Garuda of Indonesia and Air Pacific of Fiji. We have a number of significant go lives scheduled over the next number of months including:

- Delta Air Lines, the world's largest carrier
- WestJet, the second largest airline in Canada
- The first tranche of SITA carriers

We will continue to invest in our product to deliver market-leading functionality, which is a cornerstone of our increased market share, and the industry recognition we have secured in recent years.

New Business Pipeline

Our new business pipeline remains very strong, and we remain on course to significantly increase our customer base this year. To date in 2012 we have secured some important new customers:

- In Q2 we reached agreement to deploy our product at two major carriers, in China and India, further enhancing our already strong presence in the Asian market, the world's fastest growing travel market. Deployment at these carriers is expected to commence in Q4 2012.
- A Middle Eastern carrier has selected TDP as their new Ecommerce solution. Deployment will commence in Q3 and we expect this customer to go live in early 2013.

We are in discussions with a number of other carriers, and expect to close additional deals during the remainder of 2012.

2012 Outlook

In 2011 we achieved 42% growth in EBITDA, increased our cash reserves and won 8 new customers. We projected that this momentum would continue into 2012, and we are pleased to report that the first six months of the year has indeed continued to build on this growth. We remain confident of meeting our FY 2012 objectives and market expectations.

We believe that the future is bright for Datalex; we have a market-leading product, a top class customer base made up of some of the world’s largest and most innovative travel retailers, and we have a team equipped with unrivalled expertise and ambition that can and will continue to grow Datalex’s business.

About Datalex

Datalex is a leading provider of travel distribution software and solutions which enable global travel industry suppliers and distributors deliver increased content and choice to their customers across multiple sales channels, while enabling significant reductions in distribution costs. Datalex customers represent the elite of the travel industry and include Air China, United Airlines, Delta Air Lines, Frontier Airlines, Aer Lingus, WestJet Airlines, STA Travel, South African Airways and Copa Airlines.

Founded in 1985, the company is headquartered in Dublin, Ireland, and maintains offices across Europe, the USA and Asia-Pacific. Datalex is a publicly held company traded on the Irish Stock Exchange (symbol: DLE). For more information, please visit the company’s web site at www.datalex.com

This announcement contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results.

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