

4 November 2015

Columbus Q3 Results 2015



Columbus®
Once you *know* how...

This presentation and related comments contain forward-looking statements. Such statements are subject to many uncertainties and risks, as various factors of which several are beyond Columbus A/S' control, may cause that the actual development and results differ materially from the expectations

AGENDA

➤ About Columbus

- Highlights Q3
- Columbus 15 strategy
- Geographical & business segments
- 2015 expectations
- Value to shareholders
- Questions



COLUMBUS AT A GLANCE

- Global **it-consultancy** with development and sale of own **industry specific business solutions**
- Established in 1989 as Dolberg Data in Aarhus
- Listed on NASDAQ Copenhagen in 1998
- Subsidiaries in 10 countries:
 - Denmark, Norway, England, USA, Latvia, Lithuania, Estonia, Russia
 - Software company, To-Increase, in Holland
 - Global Delivery Centre in India
- Globally 1,160 employees

Ownership:
5.432 registered shareholders;
96.68% of the total share capital
Consolidated Holding majority
shareholder with 50.61%



WHY DO CUSTOMERS CHOOSE COLUMBUS?

Columbus help our customers **to optimize their business** through

- Industry knowledge and "best practices"
- Industry specific business software
- Global ColumbusCare support 24/7
- 26 year of experience, skilled employees and more than 6,000 business cases

Columbus *Retail*®



Columbus *Food*®



Columbus *Manufacturing*®



COLUMBUS' TURNAROUND

Columbus®
Once you *know* how...



- International Microsoft reseller with technological focus
- Limited Industry focus with 12 industries
- Wide geographic spread
- Limited focus on selling own software

Columbus®

- International Consultancy with industry focused business solutions
- 100% Industry focused.
Columbus*Food*®
Columbus*Retail*®
Columbus*Manufacturing*®
- Geographic focus
- Strong focus on selling own software & support

100% INDUSTRY FOCUSED

Columbus®
Once you *know* how...

Columbus *Food*®



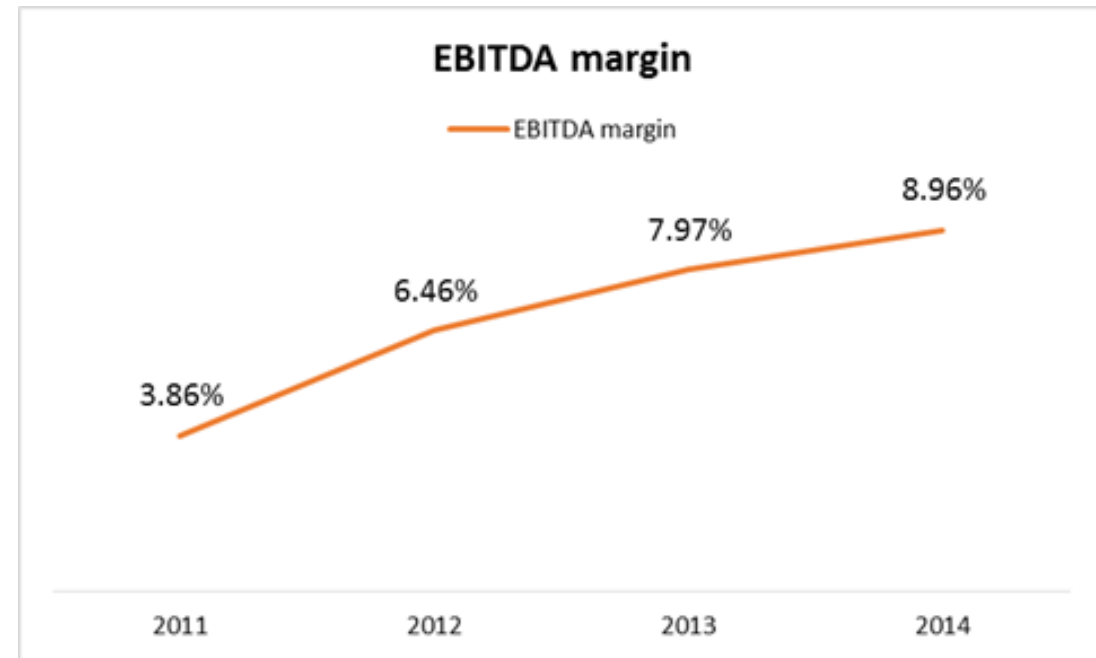
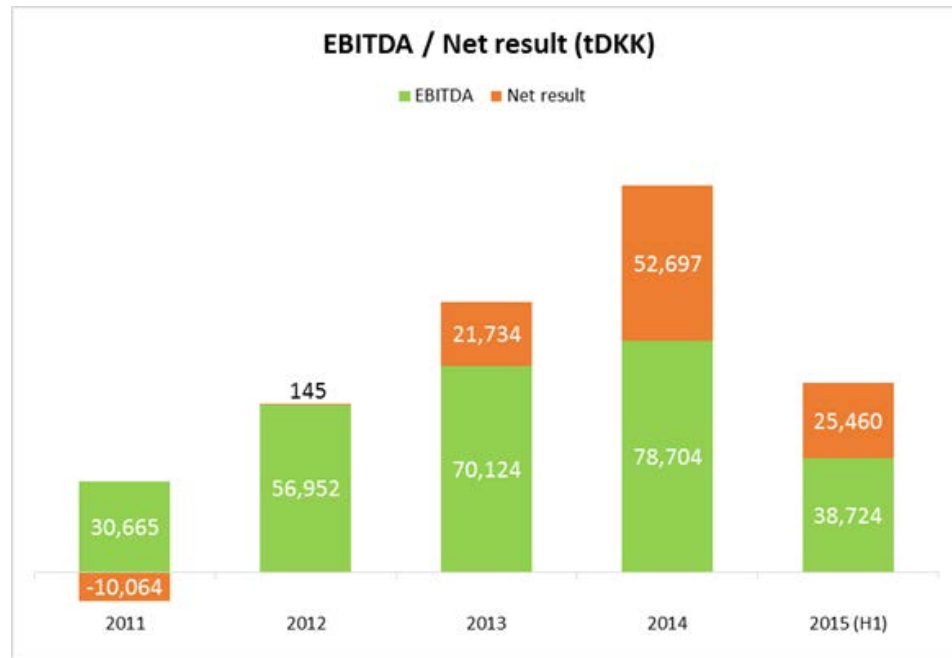
Columbus *Retail*®



Columbus *Manufacturing*®



DEVELOPMENT IN KEY FIGURES



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HIGHLIGHTS Q3 YTD 2015

Revenue

28% growth

Amounting to DKK 800.3m

EBITDA

12% growth

Amounting to DKK 51.1m

Columbus Software

60% growth

in revenue

Acquisition

**Sherwood
Systems**

Consultancy Revenue

18% growth

Customer work

54%

Chargeable work

Industry Solutions

78%

of total revenue

Global Delivery Center

38%

increase in customer deliveries

INCOME STATEMENT Q3 YTD 2015

Income statement (m DKK)	YTD 2015	YTD 2014	Δ %
Consultancy	526	446	18%
Columbus Software	62	39	60%
External Software	198	129	53%
Other	14	13	8%
Net Sales	800	627	28%
External project cost	-193	-139	39%
Gross Profit	607	488	24%
Staff Cost (ex. warrants)	-452	-355	27%
Other External Costs	-104	-87	19%
EBITDA (before warrants)	51	46	12%
Warrants	-1	-2	-56%
EBITDA	50	43	16%
Depreciation and amortization	-21	-18	21%
Net Financial income	5	4	15%
Net result before tax from continued operations	34	30	13%

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Columbus 15®

Extend Industry Leadership

Sell More Own Software

Global Delivery Model

Improve Service Profit

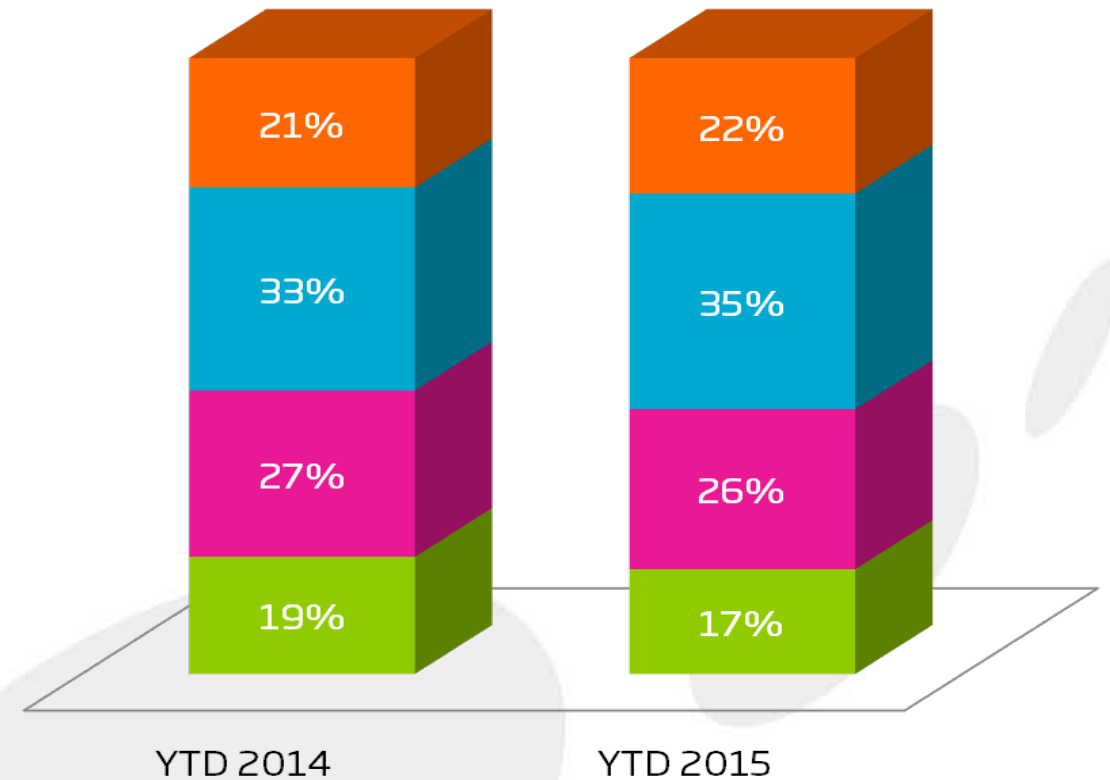
Geographic Focus

EXTEND INDUSTRY LEADERSHIP

78% of revenue from Industry Solutions

- 78% of total revenue from the focus industries retail, manufacturing and food
- Same level as 2014, due to less industry alignment in acquired companies
- Manufacturing still our leading industry with 35% of the total revenue
- Development in line with expectations

■ Food ■ Retail ■ Manufacturing ■ Other

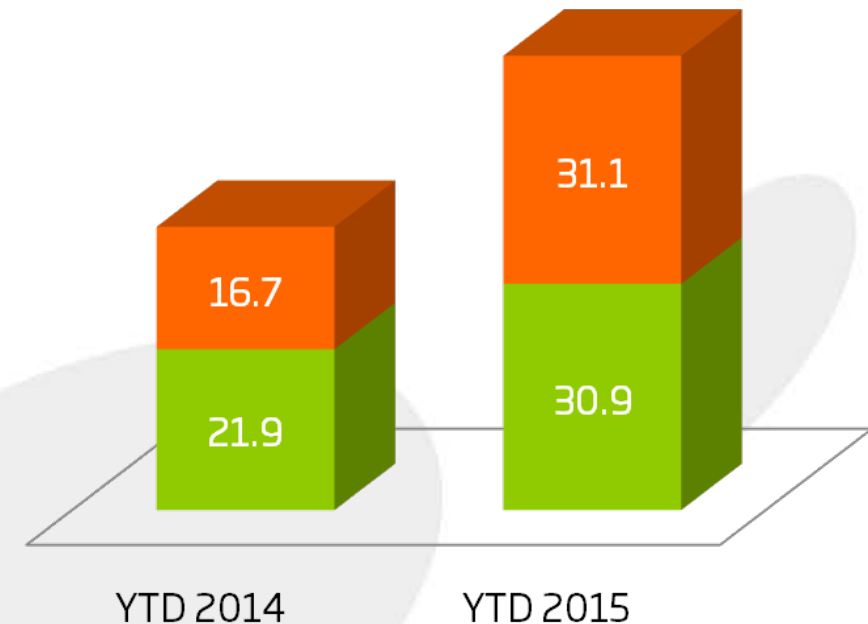


Significant growth in Columbus' software business

- Total revenue from sale of Columbus Software increased by 60%, amounting to DKK 62m
- Best Selling Solutions:
 - Columbus Invoice Workflow
 - Columbus Manufacturing & Food Solutions for Dynamics NAV
 - Columbus RapidValue
- Sale of Columbus licenses experienced the largest growth (86%)

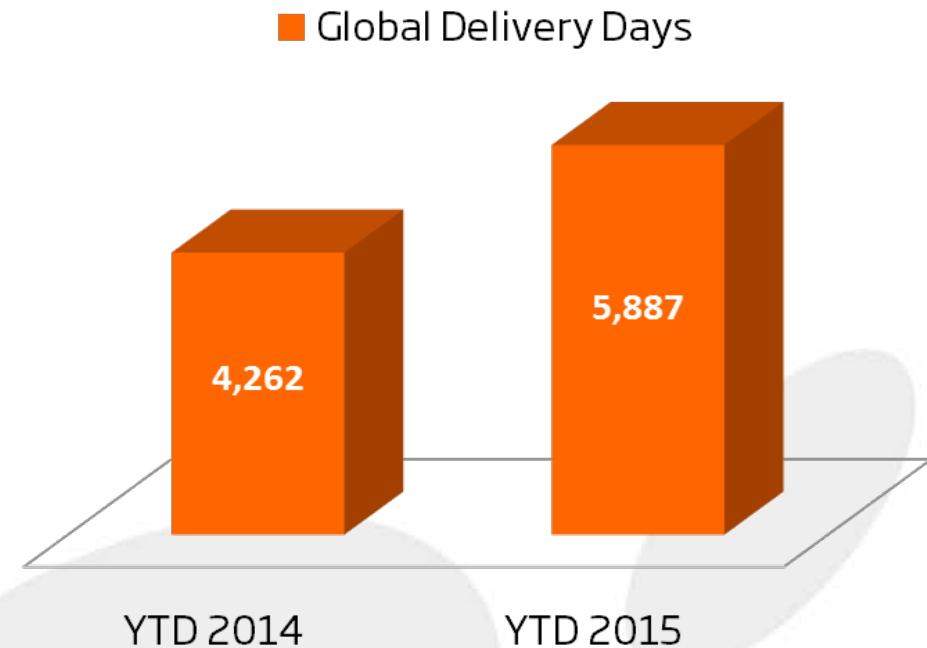
Sale of Columbus Software (mDKK)

■ Columbus Subscriptions ■ Columbus Licenses



Increased capacity and productivity in Columbus' Global Delivery Center

- 38% increase in Global Delivery Days
- 5,887 days of customer work
- The centre employs 100 consultants

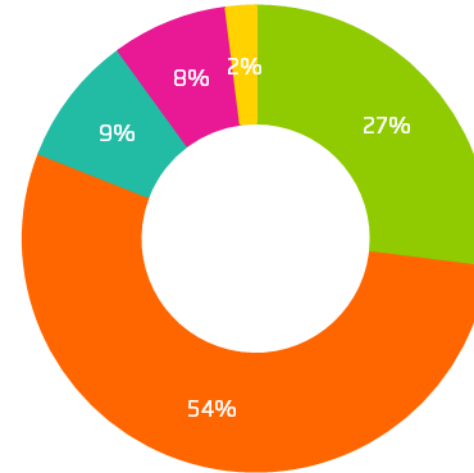


IMPROVE SERVICES PROFIT

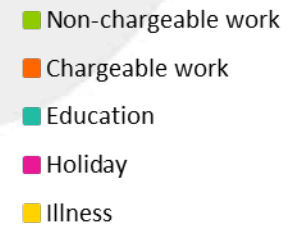
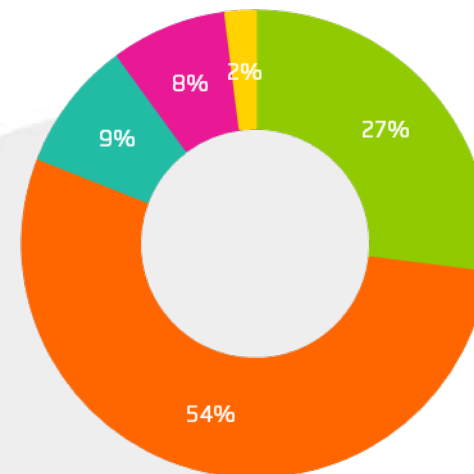
Growth in consultancy revenue

- 18% revenue growth in consultancy revenue, mainly due to acquisitions
- Chargeable work same level as Q3 2014
- The average number of consultants has increased by 19%

YTD 2014



YTD 2015



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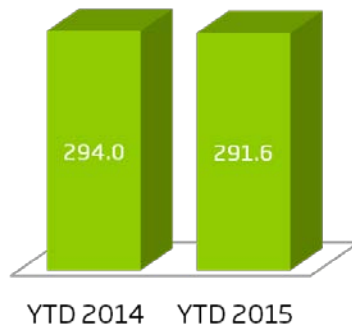
WESTERN EUROPE

Overview

mDKK	YTD 2015	YTD 2014	Δ	Δ%
Net Sales	390.0	382.6	7.4	2%
EBITDA	30.2	34.0	-3.8	-11%

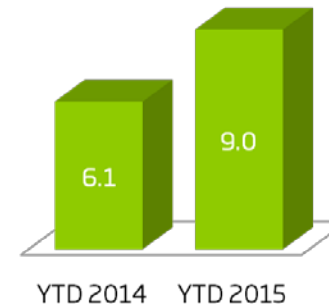
Consultancy

Service Revenue (mDKK)

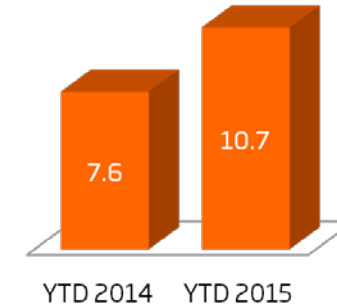


Columbus Software

Subscriptions (mDKK)

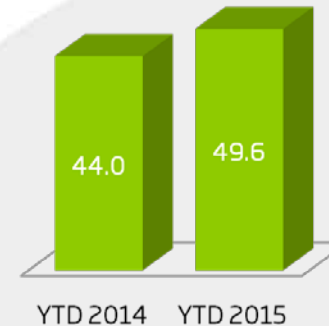


Licenses (mDKK)

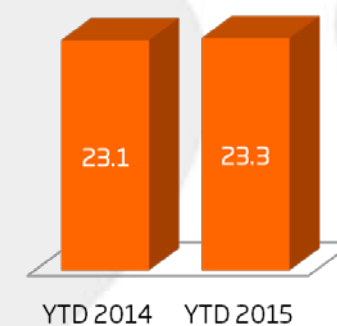


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)



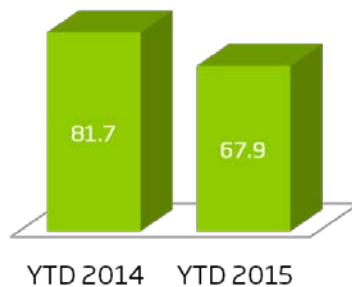
EASTERN EUROPE

Overview

mDKK	YTD 2015	YTD 2014	Δ	Δ %
Net Sales	99.8	114.8	-14.9	-13%
EBITDA	5.7	10.3	-4.6	-45%

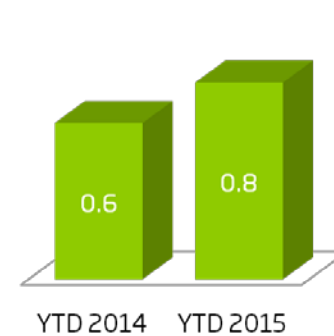
Consultancy

Service Revenue (mDKK)

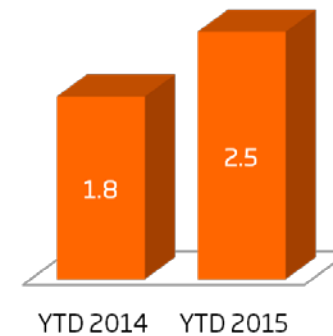


Columbus Software

Subscriptions (mDKK)

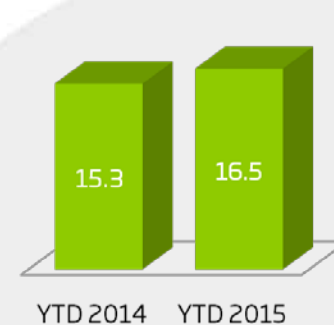


Licenses (mDKK)

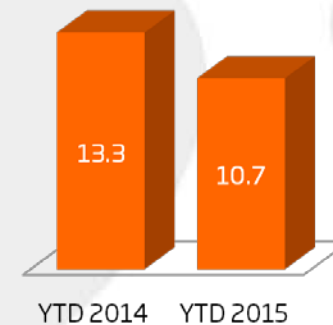


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)

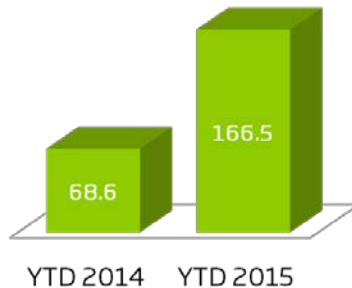


Overview

mDKK	YTD 2015	YTD 2014	Δ	Δ %
Net Sales	280.1	109.9	170.2	155%
EBITDA	7.2	1.1	6.1	537%

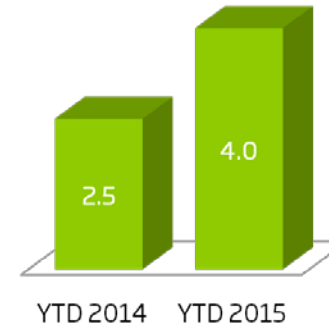
Consultancy

Service Revenue (mDKK)

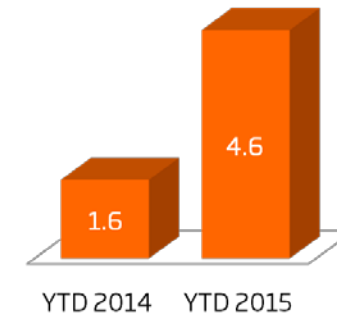


Columbus Software

Subscriptions (mDKK)

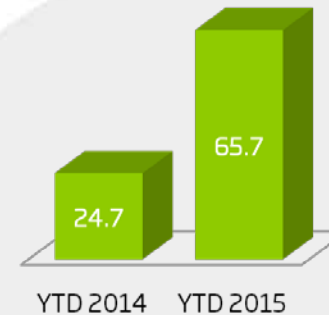


Licenses (mDKK)

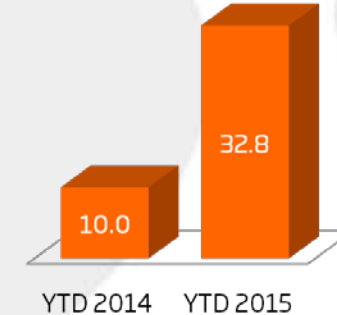


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)



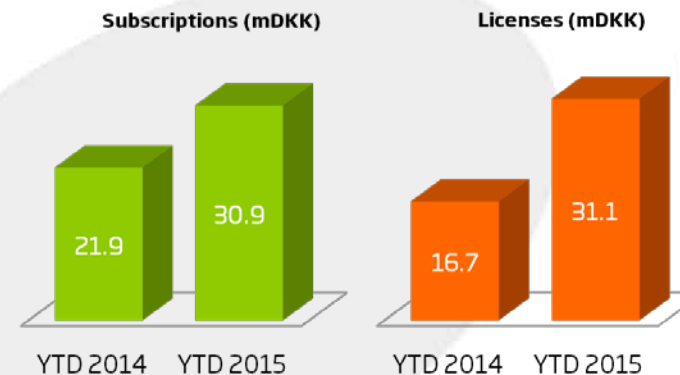
Increased earnings in Columbus' software business

- Revenue in our Software ISV business grew by 43%
 - 60% increase in sale of Columbus Software
 - 86% increase in Columbus licenses
 - 41% increase in subscriptions.
- EBITDA increased by 61%.

Overview

mDKK	YTD 2015	YTD 2014	Δ	Δ%
Net Sales	60.1	41.9	18.2	43%
EBITDA	28.2	17.5	10.7	61%

Columbus Software



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EXPECTATIONS FOR 2015

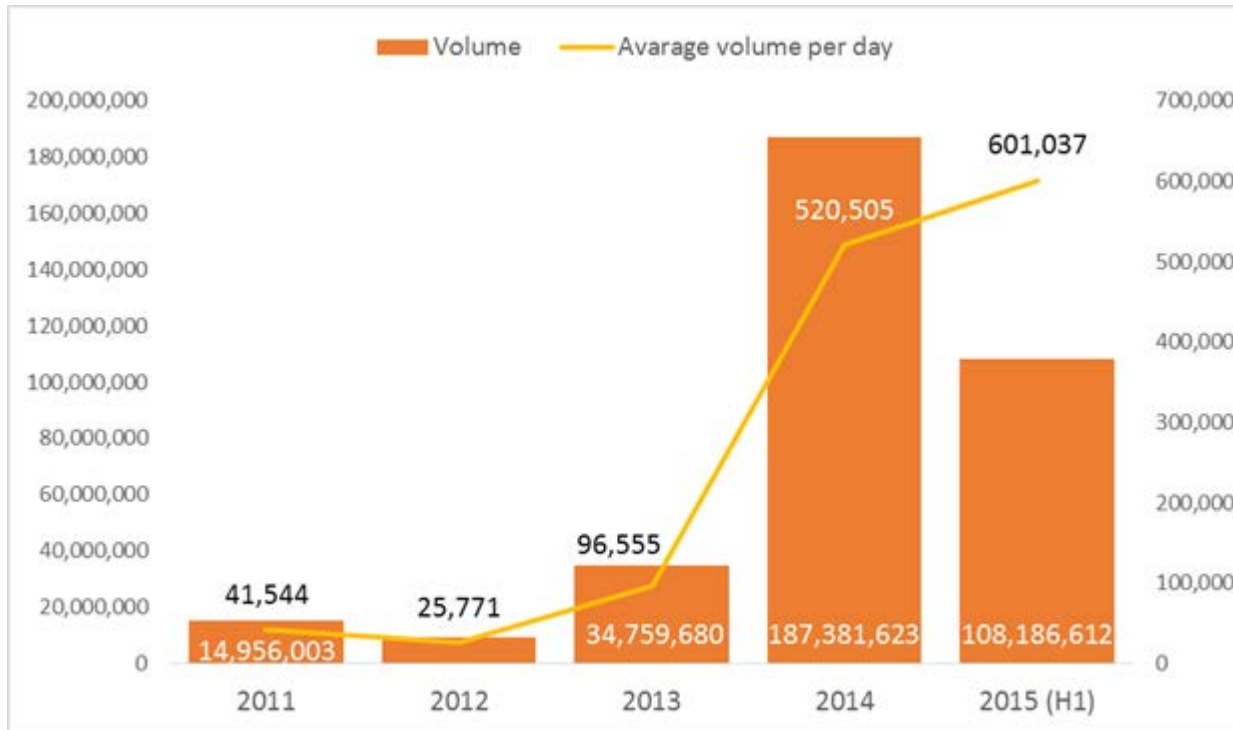
Group	2012	2013	2014	2015
Revenue (mDKK)	881	880	878	1,030
EBITDA before share based payment (mDKK)	58	72	82	94
Extend Industry Leadership	48%	64%	77%	75%
Columbus software (mDKK)	60	60	62	80
Global Delivery Center consultants	43	69	97	125
Improve Service Profits - invoicable work	50%	53%	54%	55%

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VALUE TO SHAREHOLDERS



Columbus, 1/9 2015

- Market value 563 mio. DKK
- Shareholders 5.432
- Shares 113.7
- Index Small Cap
- Dividend: 10% yearly dividend

Share value (DKK per share)



COLUMBUS – LONG TERM VALUE

- 1 High efficiency in the
Consultancy Business

➤ High **earnings potential** in the consulting business by continuing to optimize deliveries, minimize risk and control costs
- 2 Scaling of own
software sales

➤ High **margin** on sales of own software opens opportunities for additional sales and creates value for customers
- 3 Recurring revenue
on **ColumbusCare**

➤ Support agreements are **recurring revenue** with high-margin, which also establish long and strong customer relationships

QUESTIONS

THANK YOU

Read more at www.columbusglobal.com

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