

Q3 RESULTS 2014

4 NOVEMBER 2014

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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

INTRODUCING TODAY'S PRESENTER

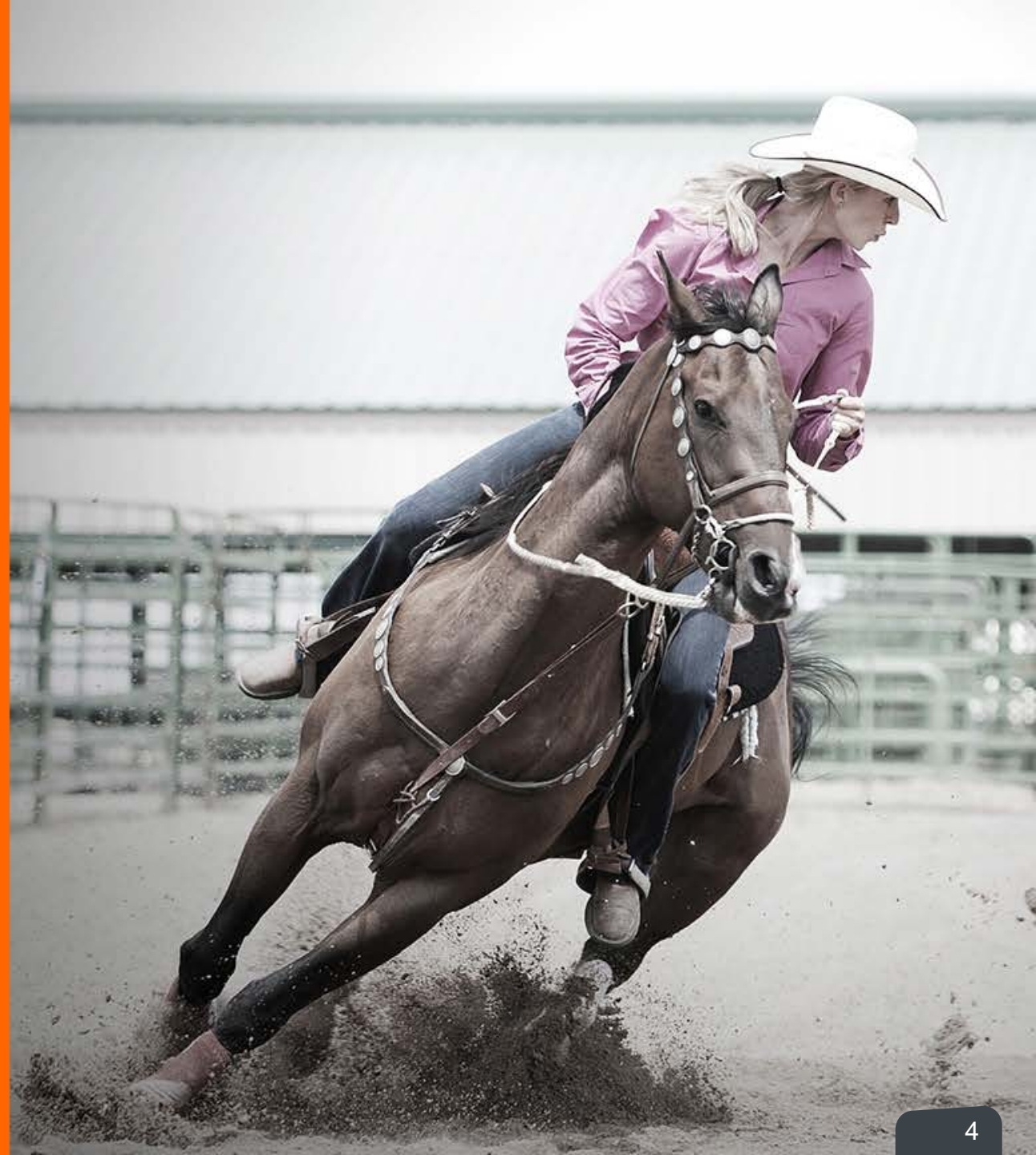


Hans Henrik Thrane, CFO

AGENDA

➤ Highlights Q3

- Income statement
- Columbus 15 strategy
- Geographical & business segments
- 2014 expectations
- Questions



10% IMPROVEMENT IN EBITDA

Financial update Q3

- 10% improvement in EBITDA: DKK 45.5m.
- Revenue decline of 1%
- Profit before tax increase by 127% to DKK 30.1m
- 7% increase in consultancy revenue
- 11% increase in Columbus subscriptions. The total Columbus Software is on the same level as last year due to lack of sales in the US

Highlights

- Successful acquisition and integration of e-commerce and multi-channel retail company in UK.
- 44% growth in industry solution sales adding up to 79% of total revenues.
- 7% increase in consultancy revenue – driven by high efficiency in consulting business in Western and Eastern Europe.
- Increased capacity by 37% in Global Delivery.
- Decline in US business unit due to low sales pipeline conversion.
- Decline in Norwegian business unit due to headhunting activities from a competitor.

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INCOME STATEMENT Q3 2014

Income statement (mDKK)	YTD 2014	YTD 2013	Δ %
Consultancy	458,8	432,8	6%
Columbus Software	38,7	38,6	0%
External Software	129,3	164,5	-21%
Net Sales	627,1	636,2	-1%
External project cost	-139,2	-156,6	-11%
Gross Profit	487,9	479,6	2%
Staff Cost (ex. warrants)	-355,3	-351,0	1%
Other External Costs	-87,1	-87,3	0%
EBITDA (before warrants)	45,5	41,3	10%
Warrants	-2,1	-1,2	81%
EBITDA	43,4	40,1	8%
Depreciation and amortization	-17,6	-19,0	-8%
Results in associated companies	0,0	-4,1	-100%
Net Financial expense	4,3	-3,7	15%
Net result before tax from continued operations	30,1	13,3	127%

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Extend Industry Leadership

Sell More Own Software

Global Delivery Model

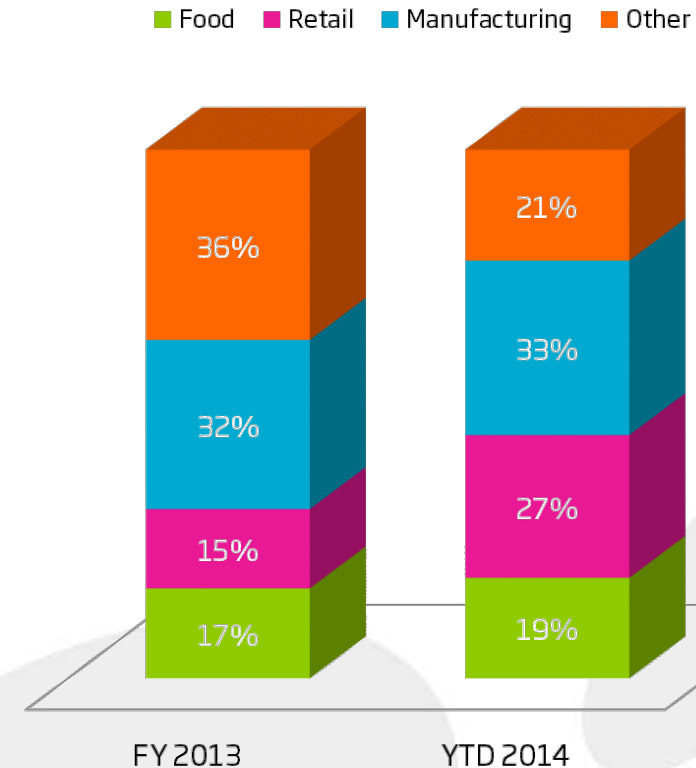
Improve Services Profit

Geographic Focus

EXTEND INDUSTRY LEADERSHIP

79% of revenue from Industry Solutions

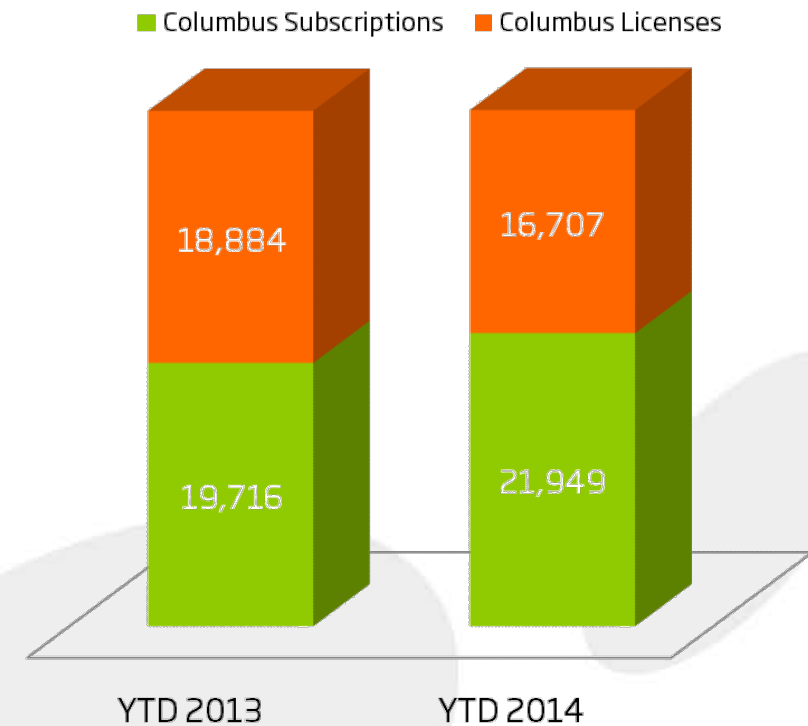
- 79% of total revenue from the focus industries retail, manufacturing and food.
- Growth in all industries.
- Manufacturing still our leading industry with 33% of the total revenue.
- Growth in retail due to acquisition of the eCommerce and multichannel company Omnica in January



11% increase in Columbus Subscriptions

- Revenues from Columbus subscriptions increased by 11% compared to the same period in 2013.
- Total revenues from Columbus Software in line with 2013.
- Best Selling Solutions: RapidValue and Business Integration Solutions.
- New solutions within e-Commerce: ColumbusMCR and ColumbusWebstore
- Launch of RapidValue *Interact*

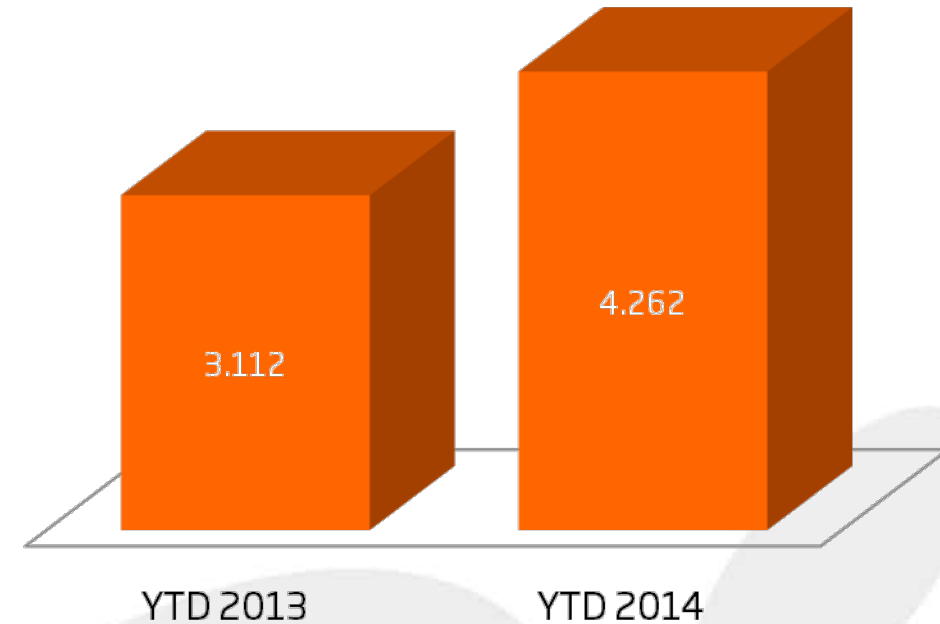
Sale of Columbus Software (DKK '000)



Global Delivery Center continues to expand capacity

- In Q3 2014 we had 93 consultants supporting customers worldwide 24/7.
- 37% increase in customer work and implementations.
- In 2014 YTD ColumbusCare grew with 63 new customers, adding up to a total number of 136 customers.

Global Delivery Days

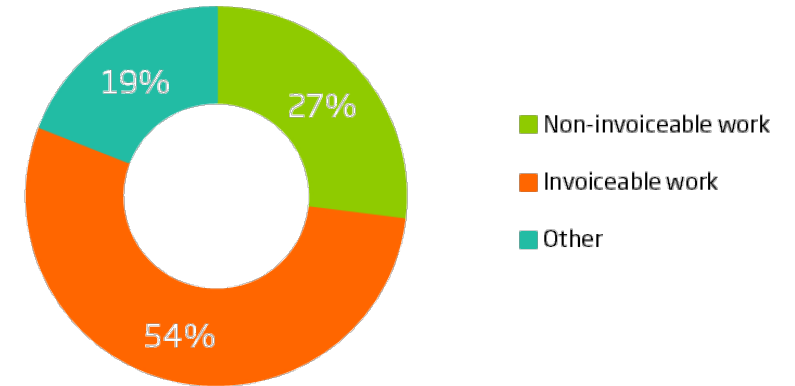


IMPROVE SERVICES PROFIT

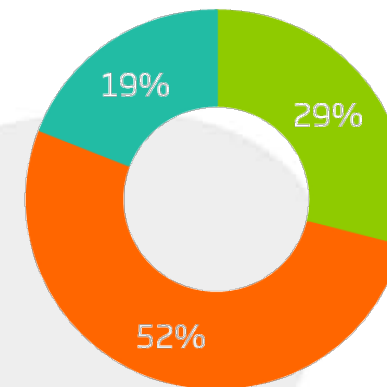
Increased earnings in consultancy

- 7% revenue growth in consultancy business.
- Invoiceable work increased from 52% to 54%.
- Improved risk & project management, efficiency and resource allocation.
- The average hourly rate has decreased by 6%.
- The average number of consultants has increased by 12%.

YTD 2014



YTD 2013



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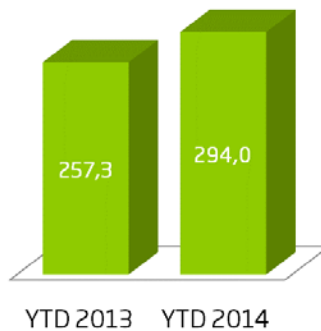


Overview

mDKK	YTD 2014	YTD 2013	Δ	Δ %
Net Sales	382,6	349,0	33,6	10%
EBITDA	34,0	29,5	4,4	15%

Consultancy

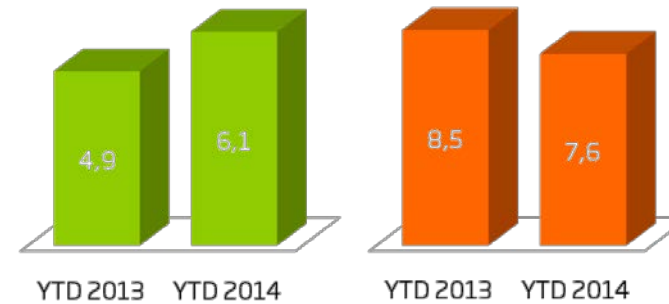
Service Revenue (mDKK)



Columbus Software

Subscriptions (mDKK)

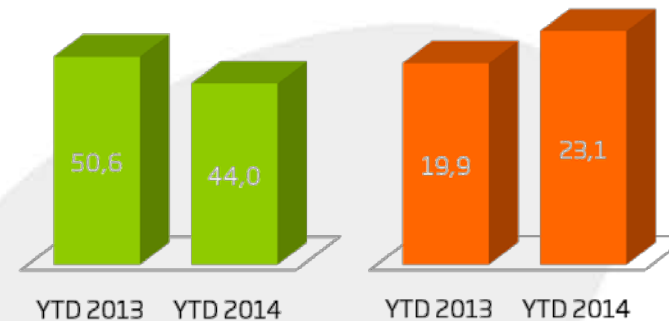
Licenses (mDKK)



3rd party software

Subscriptions (mDKK)

Licenses (mDKK)

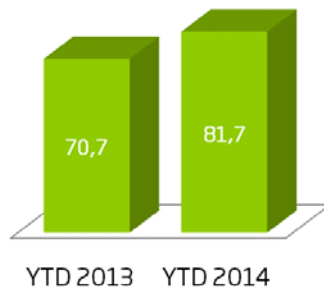


Overview

mDKK	YTD 2014	YTD 2013	Δ	Δ %
Net Sales	114,8	126,8	-12,0	-10%
EBITDA	10,3	7,7	2,6	34%

Consultancy

Service Revenue (mDKK)

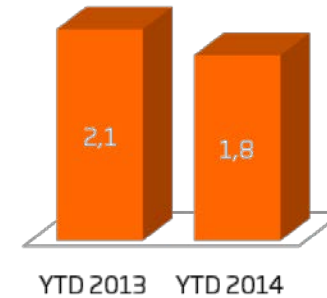


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Subscriptions (mDKK)



Licenses (mDKK)



3rd party software

Subscriptions (mDKK)



Licenses (mDKK)

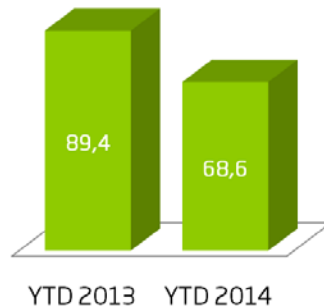


Overview

mDKK	YTD 2014	YTD 2013	Δ	Δ %
Net Sales	109,9	139,6	-29,7	-21%
EBITDA	1,1	12,6	-11,4	-91%

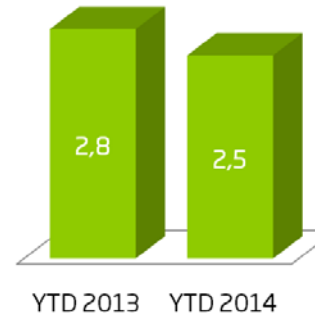
Consultancy

Service Revenue (mDKK)

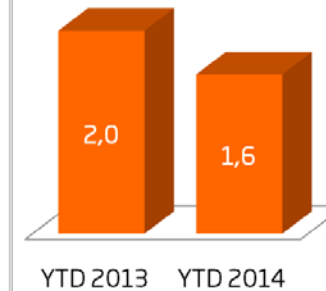


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Subscriptions (mDKK)



Licenses (mDKK)

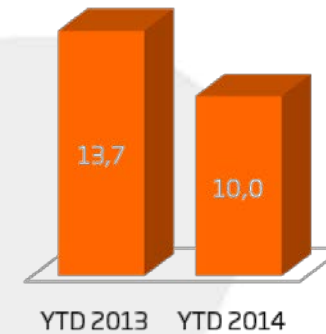


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)



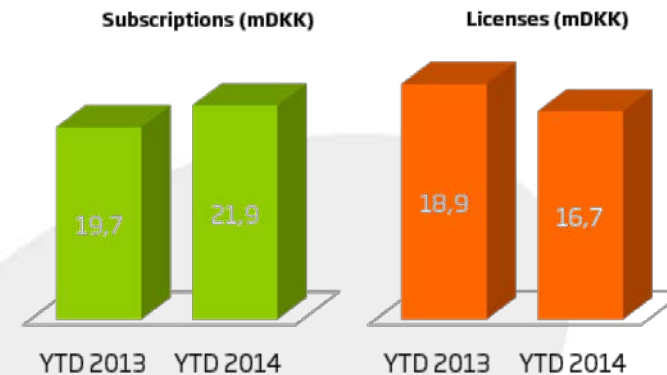
Increased Columbus subscriptions

- 11% increase in subscriptions - recurring revenue.
- Decreased sale of Columbus Software.
- EBITDA on the same level as last year.
- Microsoft ISV partner of the year.

Overview

mDKK	YTD 2014	YTD 2013	Δ	Δ%
Net Sales	41,9	40,5	1,4	4%
EBITDA	17,5	15,6	1,9	12%

Columbus Software



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UNCHANGED EXPECTATIONS FOR 2014

Group	2012	2013	2014
Revenue (mDKK)	881	880	900
EBITDA (mDKK)	58	72	80
Extend Industry Leadership	52%	64%	70%
Columbus software (mDKK)	60	60	70
Global Delivery Center consultants	43	69	95
Improve Service Profits - invoiceable work	51%	53%	55%

QUESTIONS



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