Columbus

Interim Report Q1 2024

May 8, 2024

2024 off to a good start with continued revenue growth

Revenue growth of 14% in Q1 2024, primarily arising from our key Cloud ERP Business Lines, Dynamics and M3. EBITDA amounted to DKK 55m, corresponding to an EBITDA margin of 12.4%. Excluding a net gain of DKK 20m from settlement of M3CS legal case, the EBITDA margin was 7.9%. Overall, a satisfactory start to the year.

"We came off to a good start of the year driven by strong performance in our Cloud ERP business. Our customers' focus on safeguarding critical business systems is currently reshaping demand, thus underlining the strength of our end-to-end portfolio of services in a wide range of markets," says CEO & President, Søren Krogh Knudsen

Q1 2024 highlights

- Revenue growth of 14% amounting to DKK 444m. 11% growth adjusted for acquisitions and currency.
- EBITDA amounted to DKK 55m. DKK 35m adjusted for the M3CS legal case.
- EBITDA margin was 12.4% compared to 10.0% in Q1 2023. Adjusted for the M3CS legal case, EBITDA margin was 7.9%.
- Efficiency of 62% in Q1 2024, compared to 64% in Q1 2023.

Service revenue split on Business Lines

DKK ´000	**Q1 2024**	**Q1 2023**	**∆%**
Dynamics	230,038	196,380	17%
M3	93,074	80,595	15%
Digital Commerce	53,379	58,681	-9%
Data & AI	18,707	19,366	-3%
Customer Experience & Engagement	19,427	15,602	25%
Security	7,968	0	100%
Other Local Business	6,249	6,256	0%
Total sale of services	**428,842**	**376,880**	**14%**
Total sale of products	**15,398**	**13,620**	**13%**
Total net revenue	**444,240**	**390,500**	**14%**

Service revenue split on Market Units

DKK ´000	**Q1 2024**	**Q1 2023**	**∆%**
Sweden	147,946	145,865	1%
Denmark	108,318	80,451	35%
Norway	66,115	71,807	-8%
UK	75,534	45,706	65%
US	19,555	22,020	-11%
Other	10,104	10,059	0%
GDC	1,270	972	31%
Total sale of services	**428,842**	**376,880**	**14%**
Total sale of products	**15,398**	**13,620**	**13%**
Total net revenue	**444,240**	**390,500**	**14%**

Outlook 2024 maintained

Based on the development in the first quarter of 2024, our strong pipeline and order backlog, we maintain our 2024 expectations:

- Revenue guidance expected to be in the range of 8-10% organic growth
- EBITDA margin expected to be in the range of 9-10%

Live webcast and conference call on 8 May 2024
Columbus is hosting a live webcast and conference call on 8 May 2024 at 13:00 CET. The webcast is hosted by CEO & President Søren Krogh Knudsen and Group CFO Brian Iversen.

Webcast: Please login to the webcast via Columbus' investor site where you can follow the presentation and submit your written questions during the call: https://ir.columbusglobal.com/calendar-and-events

Conference call:

1. Participants are required to register in advance of the conference using the link provided below. Upon registering, each participant will be provided with Participant Dial In Numbers, and a unique Personal PIN.

2. In the 10 minutes prior to call start time, Participants will need to use the conference access information provided in the e-mail received at the point of registering. Participants may also use the call me feature instead of dialling the nearest dial in number.

Online registration to the call:

https://register.vevent.com/register/BI368cf90e90114e06806508bdd9af9057

Live presentation on 15 May 2024
H C Andersen Capital will host a live presentation of Q1 2024 results on 15 May 2024 at 11:00 CET. Presenters from Columbus A/S will be CEO & President Søren Krogh Knudsen and Group CFO Brian Iversen.

You can already now submit questions and sign up for the event via this link: https://www.inderes.dk/videos/columbus-presentation-of-q1-report-2024.

A recording of the presentation will be available via the same link.

For further information, please contact:

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About Columbus
Columbus is a global digital consultancy specialized in solving complex challenges for customers in the manufacturing, retail & distribution, food & beverage, and life science industries. With over 1,600 digital advisors in more than ten countries, we deliver business-critical solutions in areas such as CloudERP, Data & Analytics, Application Management, Digital Commerce, Cybersecurity, AI Innovation, and ESG. With headquarters in Denmark and presence worldwide, we ensure local delivery of our services on a global scale. www.columbusglobal.com

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Attachment

- Interim Report Q1 2024