



Interim Report Q2 2024

August 22, 2024

Company announcement no. 15/2024

Key Business Lines sustaining momentum in Q2

The development in Q2 2024 reflects a strong momentum in the majority of our business with particular strong performance in our largest area, Cloud ERP, representing 75% of our operations. Overall, the revenue growth of 9% in Q2 2024 was in line with expectations. The EBITDA margin for the quarter was 7%. Our unconditional focus on achieving a 15% EBITDA margin by 2026 led to a streamlining and performance exercise in Q2 2024 with full effect in Q4 2024. We maintain our 2024 full-year financial expectations.

"We delivered a strong revenue growth of 9% in Q2 2024 driven by solid development in our core ERP business. However, our relentless focus on achieving a 15% EBITDA margin by 2026 led to necessary streamlining of the organization during the quarter," says CEO & President, Søren Krogh Knudsen

Q2 2024 highlights

- Revenue growth of 9% amounting to DKK 427m. 8% growth adjusted for acquisitions and currency.
- EBITDA amounted to DKK 30m compared to DKK 18m in Q2 2023.
- EBITDA margin was 7.0% compared to 4.6% in Q2 2023.
- Efficiency of 63% in Q2 2024 compared to 66% in Q2 2023.

YTD 2024 highlights

- Revenue growth of 12%, amounting to DKK 871m. 10% growth adjusted for acquisitions and currency.
- EBITDA amounted to DKK 85m (DKK 65m adjusted for the M3CS legal case in Q1 2024), compared to DKK 57m H1 2023.
- EBITDA margin was 9.8% compared to 7.3% in H1 2023. Adjusted for the M3CS case in Q1 2024, EBITDA margin was 7.5%.
- Efficiency of 63% in H1 2024 compared to 65% in H1 2023.

Service revenue split on Business Lines

DKK '000	Q2 2024	Q2 2023	Δ%	YTD 2024	YTD 2023	Δ%
Dynamics	224,026	191,261	17%	454,062	387,640	17%
M3	81,935	74,717	10%	175,010	155,313	13%
Digital Commerce	45,108	50,203	-10%	98,487	108,883	-10%
Data & AI	22,105	18,719	18%	40,812	38,085	7%
CXE	23,775	15,853	50%	43,202	31,455	37%
Security	7,926	12,301	-36%	15,893	12,301	29%
Other Local Business	5,486	7,438	-26%	11,735	13,693	-14%
Total sale of services	410,361	370,492	11%	839,201	747,370	12%
Total sale of products	16,538	19,980	-17%	31,937	33,602	-5%
Total net revenue	426,899	390,472	9%	871,138	780,972	12%

Service revenue split on Market Units

DKK '000	Q2 2024	Q2 2023	Δ%	YTD 2024	YTD 2023	Δ%
Sweden	133,849	147,730	-9%	281,795	293,594	-4%
Denmark	106,917	83,636	28%	215,234	164,086	31%
Norway	60,613	57,338	6%	126,728	129,146	-2%
UK	77,461	54,037	43%	152,994	99,743	53%

US	20,242	19,339	5%	39,797	41,359	-4%
Other	10,144	7,438	36%	20,248	17,497	16%
GDC	1,135	974	17%	2,405	1,945	24%
Total sale of services	410,361	370,492	11%	839,201	747,370	12%
Total sale of products	16,538	19,980	-17%	31,937	33,602	-5%
Total net revenue	426,899	390,472	9%	871,138	780,972	12%

Outlook 2024 maintained

Based on the development in the first half 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 22 August 2024

Columbus is hosting a live webcast and conference call on 22 August 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/Bleaffc0f600a74f4e9c64fb4262b99bf0>

Live presentation on 23 August 2024

H C Andersen Capital will host a live presentation of Q2 2024 results on 23 August 2024 at 13:00 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-interim-report-q2-2024>

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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