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## **H1 2013: Growth in earnings driven by service business**

*In H1/2013 Columbus realized a growth in EBITDA of 74 %. The Company increased earnings in the service business, increased revenues in industry solutions and strengthened the global delivery platform.*

### **Columbus maintains announced expectations to 2013**

In H1/2013 earnings before depreciation (EBITDA) totaled DKK 34.3m, corresponding to an increase of 81% compared to the same period last year. The H1/2013 result amounts to a profit of DKK 6.1m, and Columbus maintains the announced expectations for 2013.

“In H1/2013 we have executed our strategy, and we have created substantial increase in earnings, which was driven by the service business and focus on our industry solutions”, says Thomas Honoré, CEO in Columbus.

### **Revenue growth in Columbus’ industry solutions**

Columbus’ focus on winning new customers from the Company’s focus industries – food, retail and manufacturing – and on servicing existing customers even better has resulted in a considerable increase in revenues from Columbus’ industry solutions. In total, revenues in Columbus’ industry solutions increased by 17%, to DKK 237.2m.

### **Improved earnings in the service business**

A targeted effort on strengthening earnings in the service business through improved risk management, cost control, project management and resource allocation has led to considerable increases in both revenues and earnings in the service business. We have managed to increase the number of invoiceable hours by 8%, and in total service revenues increased by 12% in H1/2013 compared to the same period last year. At the same time the focus on optimized project management has naturally resulted in healthier projects as well as improved customer service.

### **Optimization of capacity and competences within global delivery**

In H1/2013 Columbus also strengthened the competences to service key customers in the entire world: The international cooperation has been intensified, and 50% more employees have been employed in the Company’s global delivery center in India. At the same time, Columbus has launched the global support service ColumbusCare in H1/2013. All this strengthens Columbus’ competitiveness on the international market.



**Considerable improvement of cash flow**

Columbus' focus on reduction of capital tied up in contract work in progress and trade receivables has, together with the increased earnings in the Group resulted in a considerable improvement of cash flow from primary activities, which increased to DKK 44.2m in H1/2013. This corresponds to an increase of 360.4% compared to H1/2012.

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**Translation:** In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.