

Interim report Q3 2024

Webcast & Teleconference

5 November 2024 at 13:00 CET



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Presenters

Søren Krogh Knudsen
Columbus CEO

Brian Iversen
Columbus CFO



Financial highlights Q3 2024

Revenue (DKK)

371m

corresponding to an increase of 8%

Recurring revenue (DKK)

59m

corresponding to an increase of 18%

EBITDA (DKK)

29m

corresponding to an increase of 42%

Profit before tax (DKK)

9.2m

corresponding to an increase of DKK 3.8m

EBITDA margin

7.9%

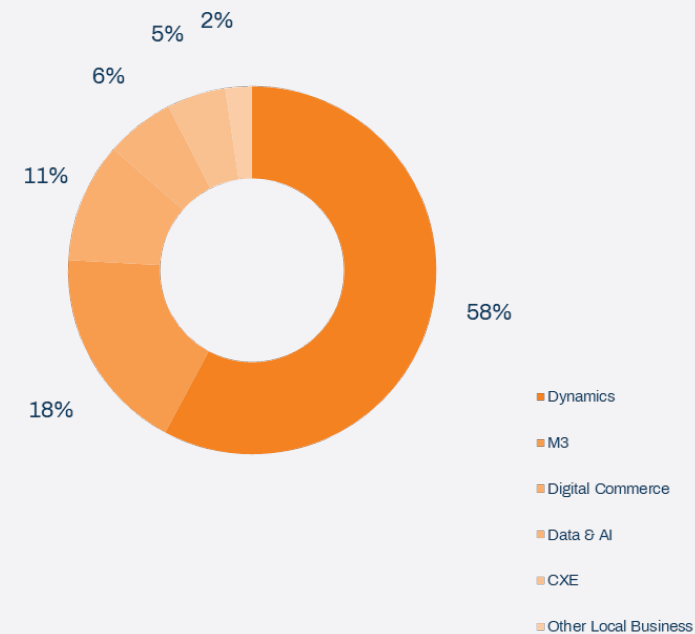
increased by 1,9 percentage points

Operating cash flow (DKK)

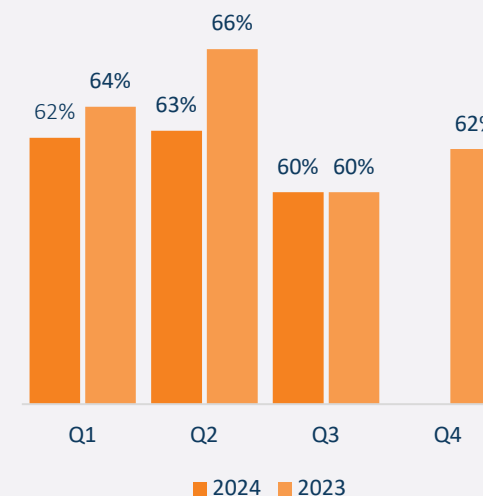
57m

increased from DKK 0.3m in Q3 2023

Business Lines Revenue Split Q3 2024



Efficiency development



Operational highlights Q3 2024



A strong digital core is the key driver in the reinvention

- ERP and data is the key driver to adopting new technology
- High win-rate on larger customer projects
- Improved project margin in key areas of the business



Appointment of Beatrice Silow as new CMO

- Brings +25 years experience with leadership and marketing in the IT industry
- Background as Director of Communication and Culture at Nexer Group in Sweden
- Focus on strengthening our brand as strategic digital advisor



Welcoming 40 new talents to our Accelerator Program

- Key element in building our global talent pool
- Largest group so far with 40% women
- Diverse backgrounds brings a fresh perspective to Columbus



Strong commitment to our technology partners

- Awarded Commerce Partner of the Year by Optimizely
- Attended the Infor Velocity Summit in Las Vegas & Amsterdam
- Deeply involved in developing the new partner program



Business Lines service revenue split

DKK '000	Q3 2024	Q3 2023	Δ%	YTD 2024	YTD 2023	Δ%
Dynamics	203,091	188,407	8%	673,045	588,348	14%
M3	66,377	64,665	3%	241,386	219,978	10%
Digital Commerce	38,925	38,116	2%	137,412	146,999	-7%
Data & AI	22,254	18,115	23%	63,066	56,200	12%
CXE	18,971	15,468	23%	62,173	46,923	33%
Other Local Business	5,539	5,468	1%	17,274	19,161	-10%
Total sale of services	355,157	330,239	8%	1,194,356	1,077,609	11%
Total sale of products	16,271	14,559	12%	48,210	48,160	0%
Total net revenue	371,428	344,798	8%	1,242,566	1,125,769	10%

- Dynamics continue the solid growth, M3 hit by the general slowdown in Sweden and finalisation of major projects and a prolonged sales cycle on new projects.
- Strategic Business Lines, Data & AI, and Digital Commerce back on growth journey
- Product sales had a strong Q3 but YTD on par with 2023 as expected

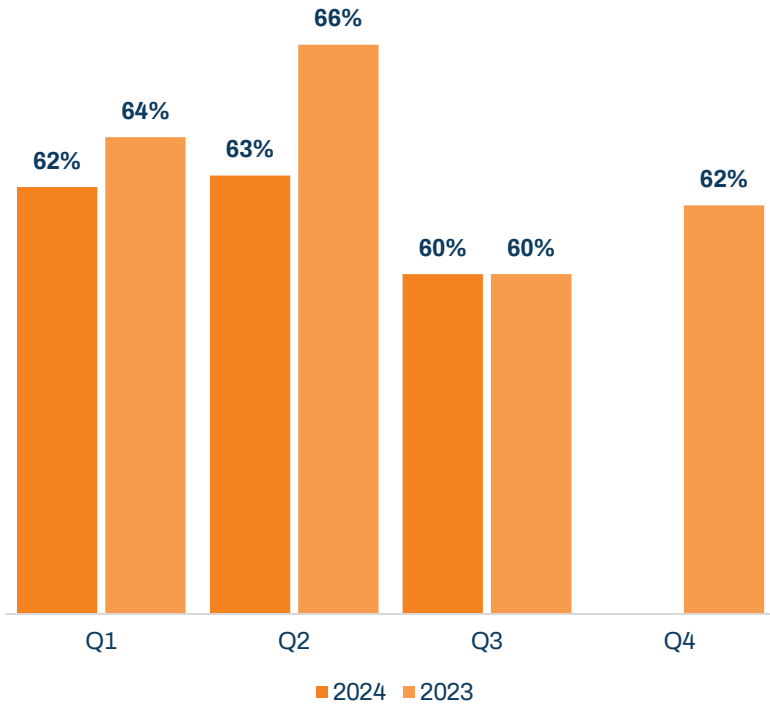
Business Line Contribution & Contribution margin

DKK '000	Q3 2024		Q3 2023		YTD 2024		YTD 2023	
	Value	Margin	Value	Margin	Value	Margin	Value	Margin
Dynamics	63,417	30%	48,044	24%	188,553	27%	162,567	26%
M3	8,737	13%	17,318	26%	45,282	18%	42,043	19%
Digital Commerce	4,620	12%	2,759	7%	8,625	6%	26,527	18%
Data & AI	4,470	20%	2,117	12%	7,729	12%	8,950	16%
CXE	1,583	8%	493	3%	5,529	9%	4,971	10%
Other Local Business	3,534	41%	618	8%	9,737	37%	1,002	4%
Total Business Lines	86,361	23%	71,349	21%	265,455	21%	246,060	22%

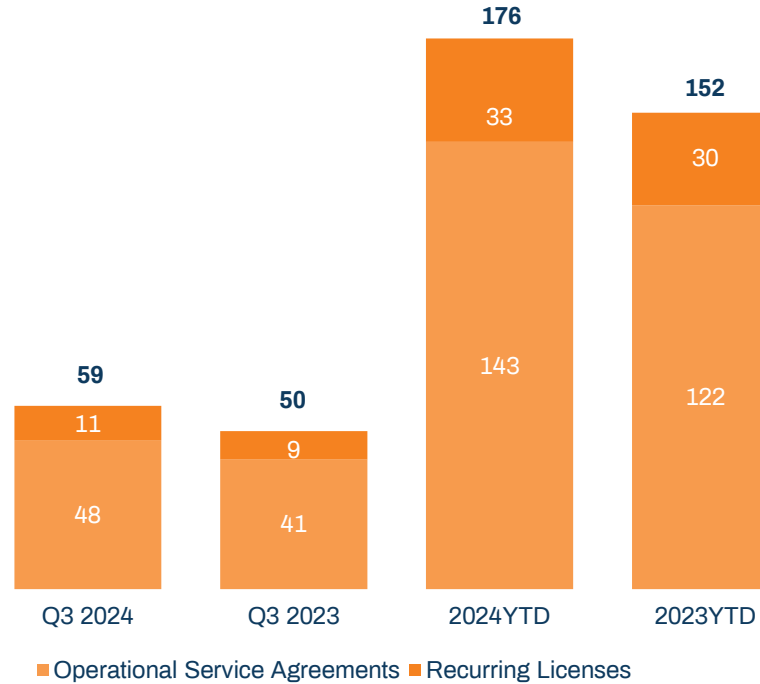
- Dynamics continues to perform on a solid level
- M3 saw a dip after strong H1 due to major contract shifts and hesitant customers
- Digital Commerce face headwind in the Swedish market
- Data & AI back on a profitable level after a slow start in 2023

Efficiency and Recurring Revenue

Efficiency



Recurring revenue (DKKm)



- Efficiency slowly gaining momentum after a weak H1
- Dynamics, 55% of total business, running on 65% efficiency
- M3 has a slow efficiency quarter due to shift of major projects ending during H1
- Recurring revenue saw a growth of 18% in the quarter now constitution 16% of total revenue

Service revenue split on Market Units

DKK '000	Q3 2024	Q3 2023	Δ%	YTD 2024	YTD 2023	Δ%
Sweden	100,221	112,317	-11%	382,015	405,912	-6%
Denmark	92,699	76,121	22%	307,930	240,206	28%
UK	83,184	61,614	35%	236,178	161,356	46%
Norway	46,630	46,802	0%	173,359	175,947	-1%
US	21,204	23,225	-9%	61,001	64,584	-6%
Other*	10,256	8,990	14%	30,504	26,488	15%
GDC	963	1,170	-18%	3,369	3,116	8%
Total sale of services	355,157	330,239	8%	1,194,356	1,077,609	11%
Total sale of products	16,271	14,559	12%	48,210	48,160	0%
Total net revenue	371,428	344,798	8%	1,242,566	1,125,769	10%

Other* : Germany & Chile

- Sweden continues to be a challenged with major impact on the M3 & Digital Commerce business
- Dynamics delivers another strong growth quarter in Denmark
- UK delivered 35% growth partly driven by our latest acquisition Endless Gain
- Norway start to see some light at the end of the “tunnel” after a flat year

Outlook for 2024

	Outlook 2024	Realized 2023
Organic revenue growth	8 - 10%	14.8%
EBITDA margin	9 - 10%	7.6%

- Based on the financial performance in Q3 2024 and the current order book and pipeline forecast, our full year guidance for 2024 is maintained.

Q & A



Investor contact



Brian Iversen, Corporate CFO,
brian.iversen@columbusglobal.com
+45 7020 5000



Tine Rasmussen, Corporate Communications Director
tra@columbusglobal.com
+45 2969 0677