

A woman with dark hair, wearing a blue polka-dot shirt and white headphones, is smiling and looking down. She appears to be in a home office or living room setting with a window, a potted plant, and a blue armchair in the background.

Financial Results Q1 2020

ABG Sundal Collier, Roadshow

30 April 2020

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.

Agenda

- Highlights of Q1 2020
- COVID-19 Impact and Risks
- Income Statement
- Financial Value Drivers
- Geographical & Business Segments
- Short & Long Term Guidance
- Questions



Highlights Q1 2020

Revenue

6% growth

amounting to DKK 510m

Recurring Revenue

12% growth

constituting 23.4% of total revenue

EBITDA

12% decrease

amounting to DKK 53m

Corona Outbreak

Impacting Q1 2020 &
short and long-term outlook

Columbus Care Contracts

26% growth

amounting to DKK 43m

Columbus Cloud

39% growth

amounting to DKK 6m

COVID-19 Impact and Risks

- Business Continuity Plan to mitigate risk and keep business in good health
 - Capacity adjustments
 - Resource allocation
 - Applying Aid packages
 - Salary reduction in the Executive Board/Board of Directors of 30%
 - Hiring freeze
 - Close contact to customers
 - New services to secure remote setup & safe business environment
 - Global digital marketing campaigns
- Strong financial position to overcome turbulence
 - Group balance amounts to DKK 1,617m
 - Equity amounts to DKK 659m



Income Statement

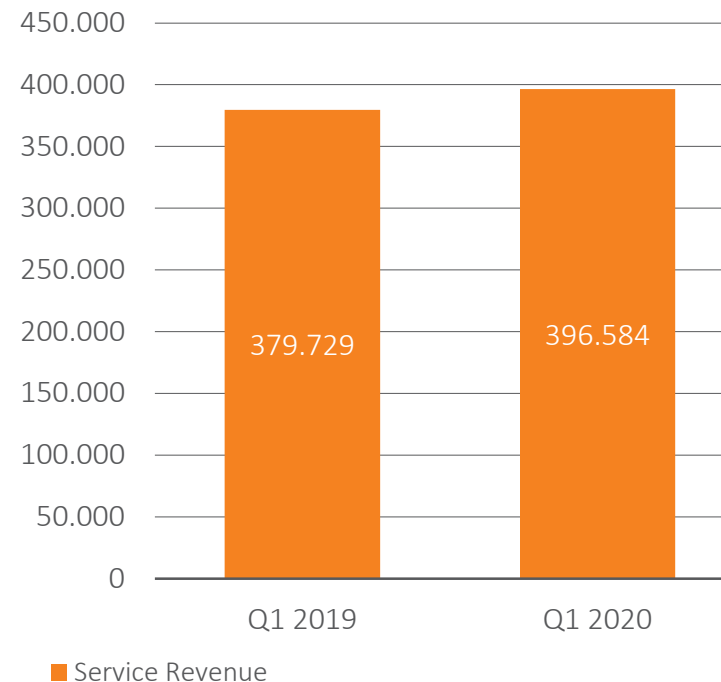
Income statement (mDKK)	Q1 2020	Q1 2019	Δ%
Columbus Software	22,3	22,4	-1%
External Software	83,9	70,0	20%
Service	396,6	379,7	4%
Other	7,4	10,3	-29%
Net Sales	510,1	482,5	6%
External project costs	-102,0	-95,8	6%
Gross profit	408,1	386,6	6%
Staff expenses and remuneration	-301,3	-283,9	6%
Other external costs	-52,3	-41,7	25%
Other operating income	0,0	0,5	-99%
EBITDA before share-based payment	54,5	61,5	-11%
Share-based payment	-1,2	-1,0	22%
EBITDA	53,3	60,5	-12%
Depreciation/amortization	-23,5	-22,1	6%
Financial Income	0,5	0,8	-28%
Financial Expenses	-2,0	-3,4	-42%
Net result before tax	28,3	35,7	-21%

Financial Value Drivers

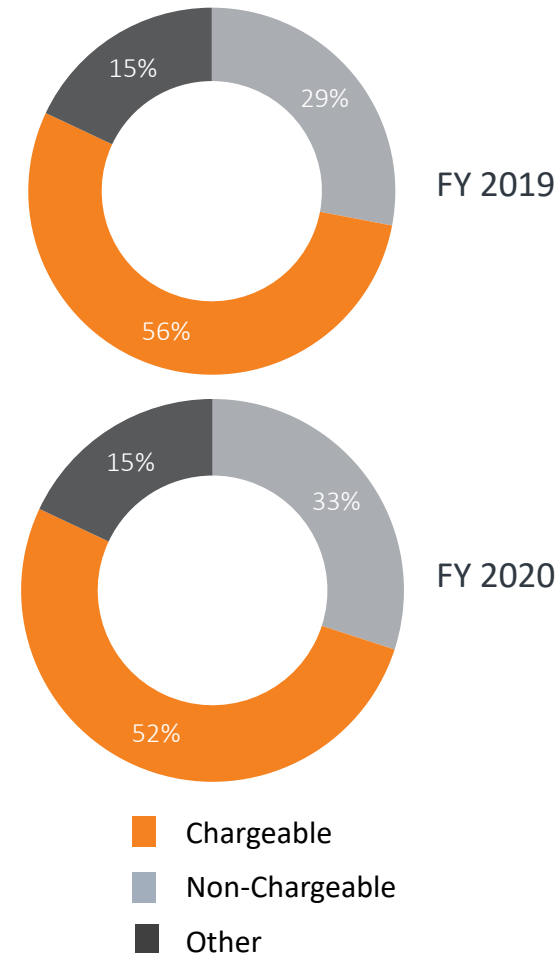
Growth in the Services Business

- Service revenue grew by 4% to DKK 397m
 - Organic growth of 2%
 - General progress
 - Columbus Care and Dynamics Sweden showed strong growth
- Decrease in chargeable hours (56% to 52%)
 - Adjustment to remote working
 - Postponement of projects due to COVID-19

Development in the service revenue

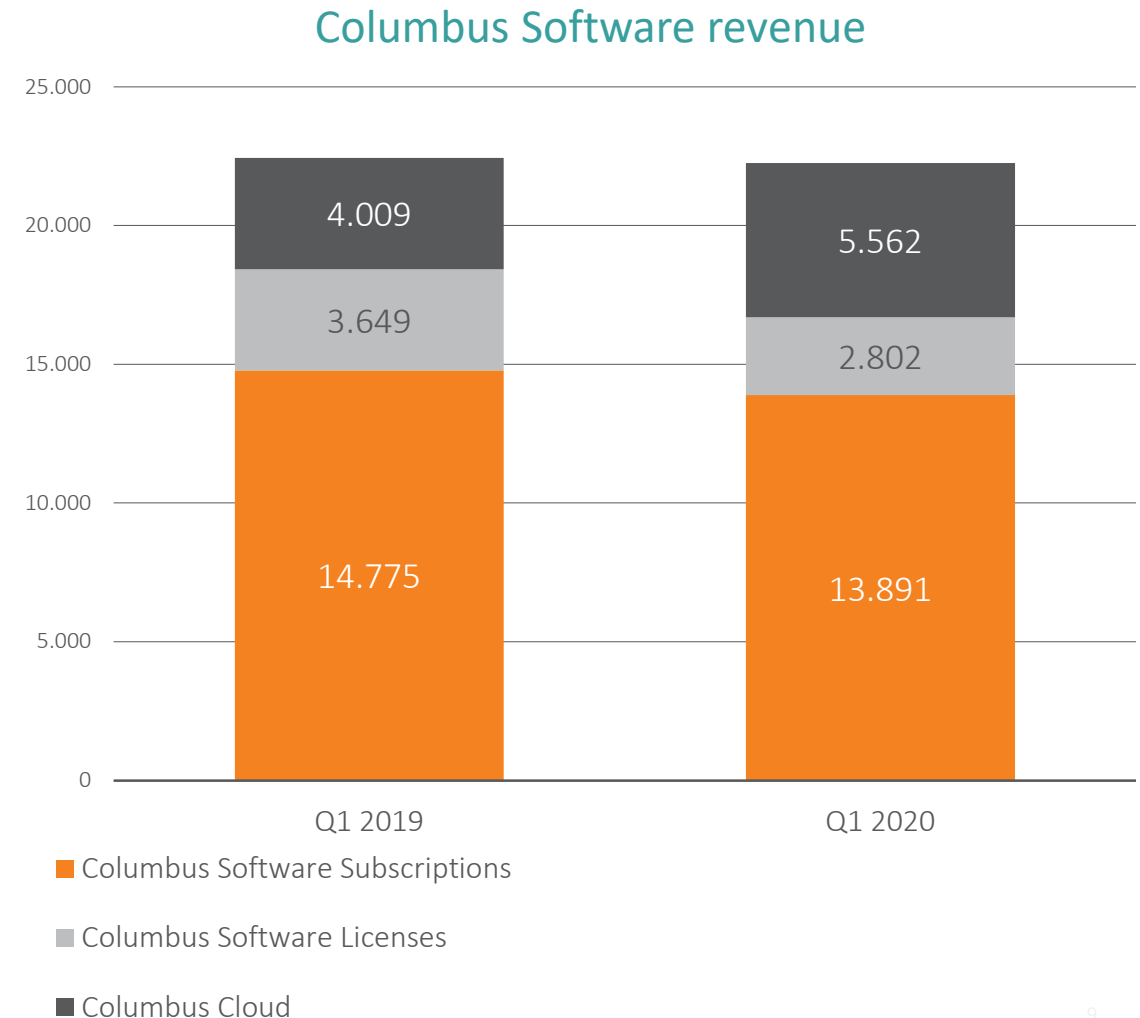


Customer Work



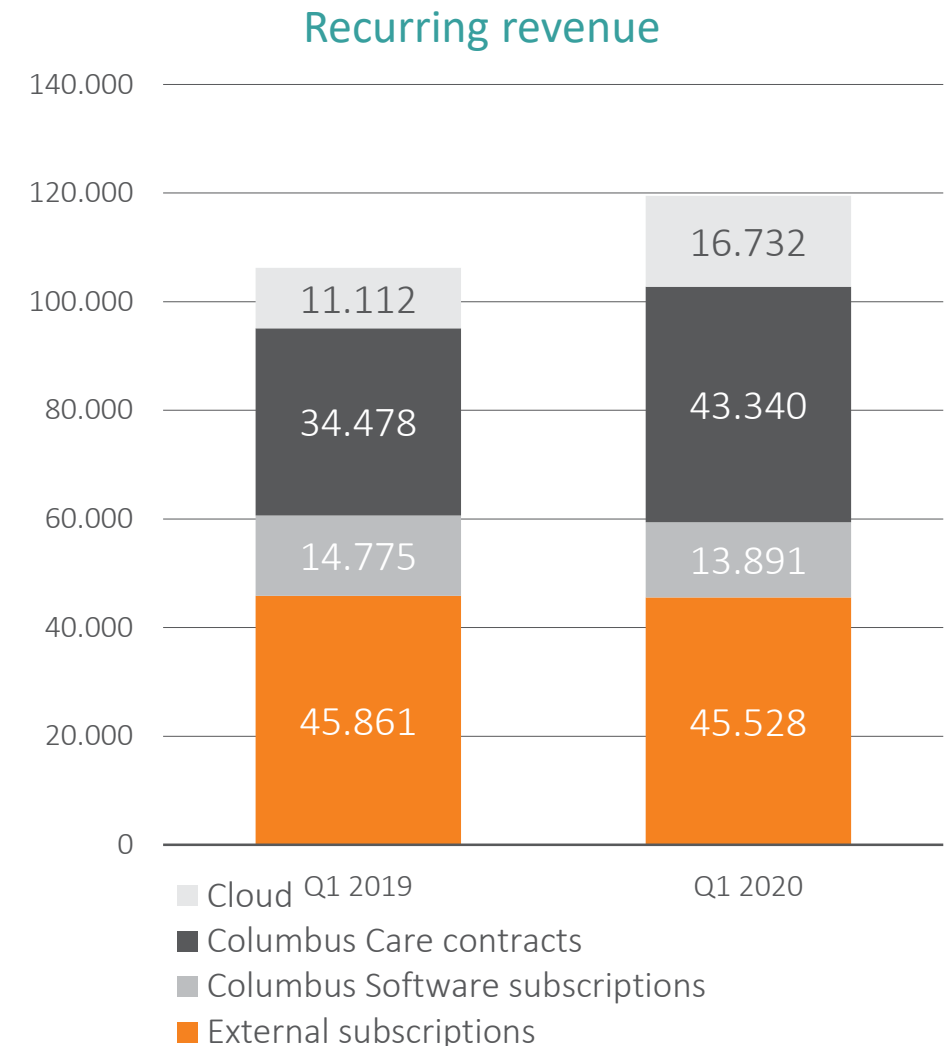
Columbus Software Sales in line with last year

- Columbus Cloud sales increased by 39%, from DKK 4m to DKK 6m
- Total revenue from sale of Columbus Software same level as Q1 2019 amounting to DKK 22m
 - Subscriptions declined by -6%
 - License sales declined by -23%



Growth in Recurring Revenue

- Recurring revenue increased by 12%
- Recurring revenue constitutes 23% of total revenue
- Columbus Care contracts grew by 26%
- Total Cloud revenue grew by 51%



Geographical & Business Segments

Western Europe

Net Revenue

+8% (DKK 382m)

Service Revenue

+7% (DKK 327m)

Columbus Software Revenue

-3% (DKK 7m)

EBITDA

-10% (DKK 46m)

Western Europe mDKK	Q1 2020	Q1 2019	Δ	Δ%
Columbus Software	7.1	7.4	-0.3	-3%
External software	41.2	32.6	8.6	26%
Service revenue	326.6	306.0	20.5	7%
Other	7.2	9.3	-2.1	-23%
Total net revenue	382.1	355.3	26.8	8%
EBITDA	45.9	50.8	-4.9	-10%
Recurring revenue of total revenue	18%	16%	1%	8%

Eastern Europe

Net Revenue

+13% (DKK 37m)

Service Revenue

+9% (DKK 28m)

Columbus Software Revenue

97% (DKK 1m)

EBITDA

-22% (DKK 2m)

Eastern Europe mDKK	Q1 2020	Q1 2019	Δ	Δ%
Columbus Software	0.9	0.5	0.4	97%
External software	7.8	6.1	1.8	29%
Service revenue	27.9	25.5	2.4	9%
Other	0.2	0.4	-0.2	-54%
Total net revenue	36.8	32.5	4.3	13%
EBITDA	2.0	2.6	-0.6	-22%
Recurring revenue of total revenue	19%	18%	1%	6%

Northern America

Net Revenue

-9% (DKK 71m)

Service Revenue

-15% (DKK 38m)

Columbus Software Revenue

-5% (DKK 2m)

EBITDA

-1% (DKK 1m)

North America mDKK	Q1 2020	Q1 2019	Δ	Δ%
Columbus Software	1.6	1.7	-0.1	-5%
External software	30.9	30.1	0.8	3%
Service revenue	37.7	44.5	-6.8	-15%
Other	0.6	1.1	-0.5	-47%
Total net revenue	70.8	77.4	-6.6	-9%
EBITDA	1.2	1.2	0.0	-1%
Recurring revenue of total revenue	42%	37%	6%	15%

Columbus Software

Columbus Software License

-36% (DKK 2m)

Columbus Software Subscriptions

-10% (DKK 11m)

Columbus Cloud Revenue

+53% (DKK 5m)

EBITDA

+13% (DKK 18m)

Columbus Software mDKK	Q1 2020	Q1 2019	Δ	Δ%
Columbus Software licenses	1.7	2.6	-0.9	-36%
Columbus Software subscriptions	11.2	12.4	-1.2	-10%
Columbus Cloud	4.7	3.1	1.6	53%
External software	3.7	3.1	0.6	19%
Service revenue	16.9	13.2	3.7	28%
Other	0.4	0.2	0.2	66%
Total net revenue	38.6	34.7	4.0	11%
EBITDA	17.5	15.5	2.0	13%
Recurring revenue of total revenue	54%	57%	-3%	-5%

Short & Long Term Guidance



Questions?
