Columbus
Annual Report 2014

Webcast,
17 March 2015
at 15:00 CET

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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

INTRODUCING TODAY'S PRESENTERS

Thomas Honoré, CEO

Hans Henrik Thrane, CFO

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AGENDA

➢ Highlights 2014
- Income statement
- Columbus*15* strategy
- Geographical & business segments
- 2015 expectations
- Questions

RECORD HIGH EARNINGS, AGAIN

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Financial update

- 13% improvement in EBITDA: DKK 81.6m.
- 142% increase in net result, amounting to DKK 52.7m
- Revenue amounted to DKK 878.3m, same level as 2013
- 5% increase in consultancy revenue
- Industry Solutions increased, now constitutes 77% of revenue
- Columbus Software revenue increased by 3%
- Earnings in Columbus software business improved by 26%

Highlights

- Successful acquisition and integration of Omnica,
- Successful acquisition and integration of Dynamics Anywhere
- Increased capacity in Global Delivery Center, with a 41.6% increase in customer work.
- Increased productivity in the services business
- Decline in US business unit due to low sales pipeline conversion.
- Decline in Norwegian business unit due to headhunting activities from a competitor.

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INCOME STATEMENT 2014

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Income statement (mDKK)	2014	2013	Δ%
Consultancy	618	591	5%
Columbus Software	62	60	3%
External Software	198	229	-13%
Net sales	**878**	**880**	**0%**
External project cost	-204	-216	-5%
Gross Profit	**674**	**664**	**2%**
Staff Cost (ex. warrants)	-477	-476	0%
Other External Costs	-116	-115	0%
EBITDA (before warrants)	**82**	**72**	**13%**
Warrants	-3	-2	47%
EBITDA	**79**	**70**	**12%**
Depreciation and amortization	-26	-25	2%
Results in associated companies	0	-4	-100%
Net Financial expense	6	-4	-248%
Net result before tax from continued operations	**59**	**37**	**60%**
Tax on result for the year from continued operations	-6	-9	-36%
Result for the year from continued operations	**53**	**27**	**92%**
Result for the year from discontinued operations	0	-6	-100%
Result for the year	**53**	**22**	**142%**

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UPDATE ON COLUMBUS*15*

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- Extend Industry Leadership
- Sell More Own Software
- Global Delivery Model
- Improve Service Profit
- Geographic Focus

EXTEND INDUSTRY LEADERSHIP

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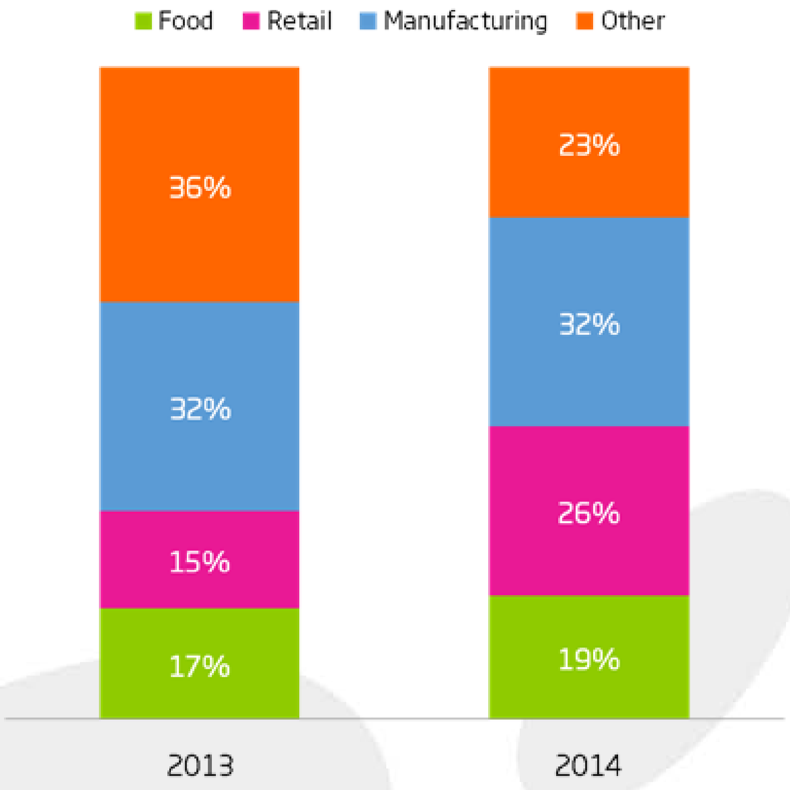
77% of revenue from Industry Solutions

- 77% of total revenue from the focus industries retail, manufacturing and food.
- Growth in all industries.
- Manufacturing still our leading industry with 32% of the total revenue.
- Growth in retail due to acquisition of the eCommerce and multichannel company Omnica in January



COLUMBUS SOFTWARE

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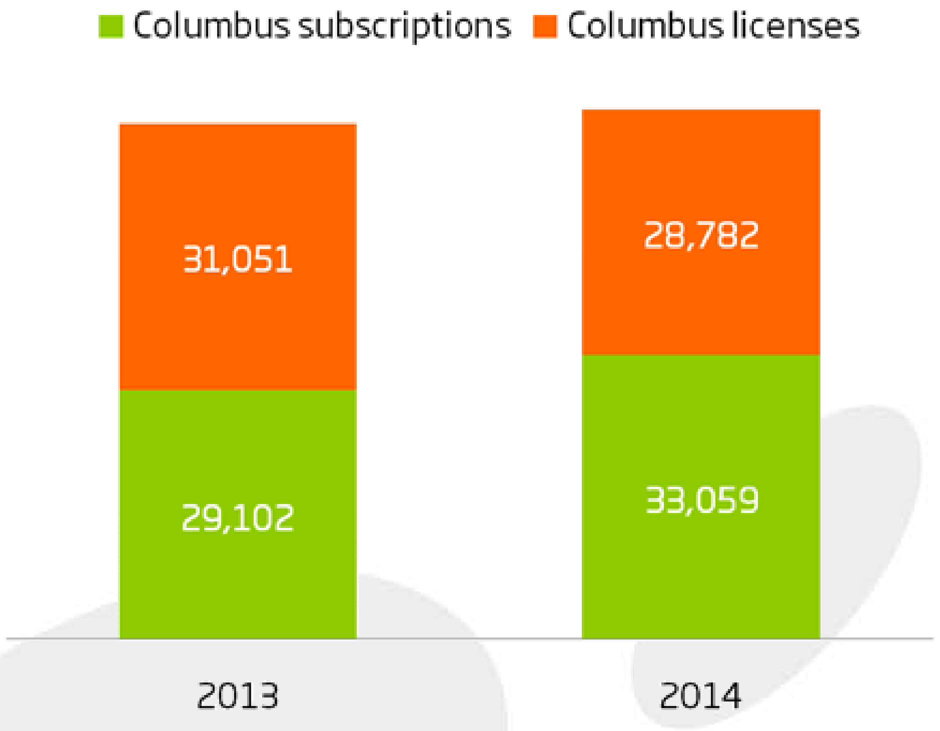
Acceleration of Columbus Software portfolio

- Total revenues from Columbus Software increased by 3%.
- Earnings in Columbus software business improved by 26%
- Best Selling Solutions:
  - RapidValue
  - Advanced Discrete Manufacturing
  - Business Integration Solutions.
- Launch of RapidValue INTERACT, a social business process management application
- New solutions within e-Commerce: ColumbusMCR and ColumbusWebstore, due to acquisition of Omnica
- New solutions within mobile business applications, due to acquisition of Dynamics Anywhere



Development in sale of Columbus Software (DKK '000)

GLOBAL DELIVERY CENTER

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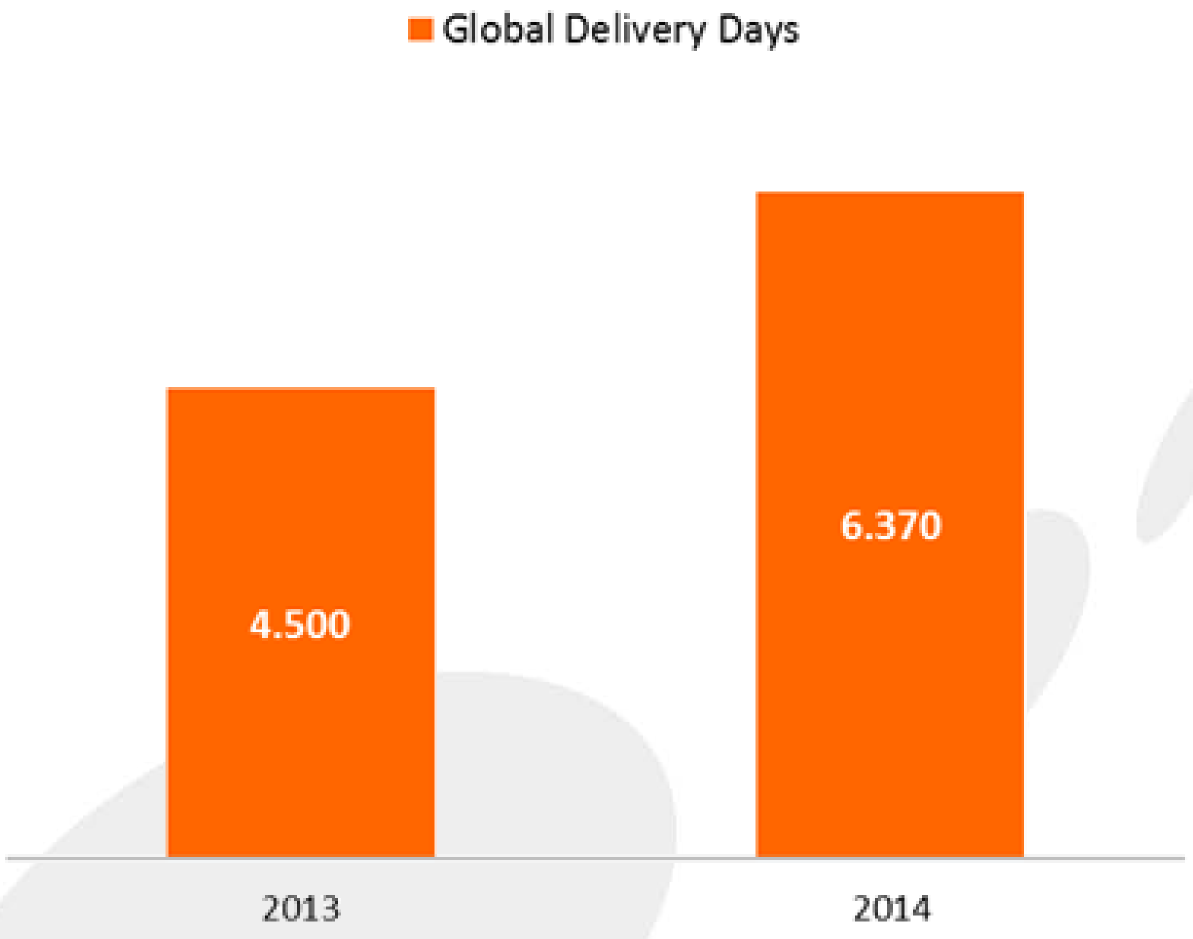
Global Delivery Center continues to expand capacity

- In 2014, we welcomed 28 new team members, adding up to 97 consultants supporting customers worldwide 24/7.
- 41.6% increase in customer work and implementations.
- In 2014, ColumbusCare grew with 68 new customers.



IMPROVE SERVICES PROFIT

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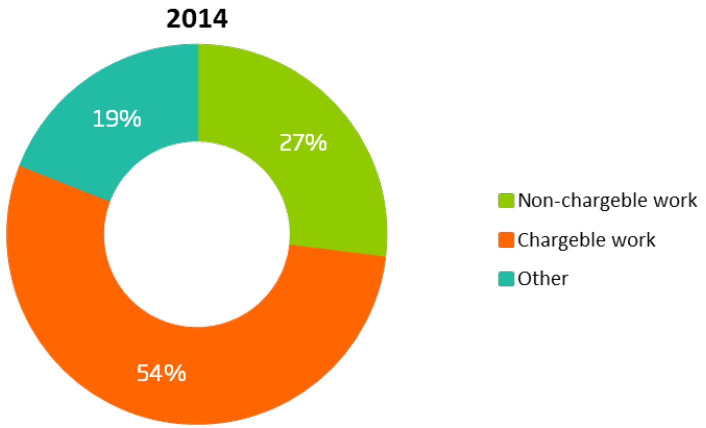
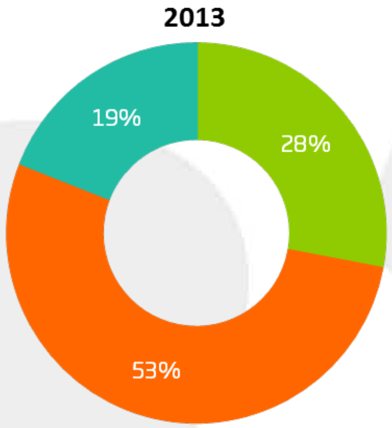
Strong improvement in the services business

- 5.2% revenue growth in consultancy business.
- Chargeable work increased from 53% to 54%.
- Customer free work reduced by almost 7,000 hours.
- Improved risk & project management, efficiency and resource allocation.
- The average hourly rate has decreased by 6%.
- The average number of consultants has increased by 6%.





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WESTERN EUROPE

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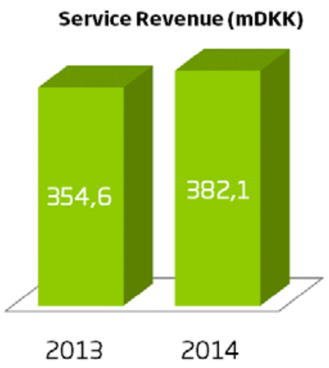
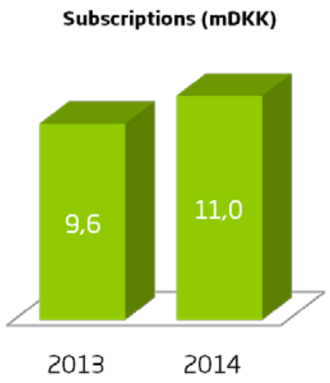
Overview

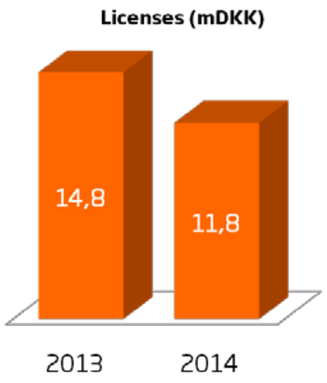
mDKK	2014	2013	Δ	Δ%
Net Sales	532,5	494,4	38,1	8%
EBITDA	52,8	51,6	1,2	2%

Consultancy

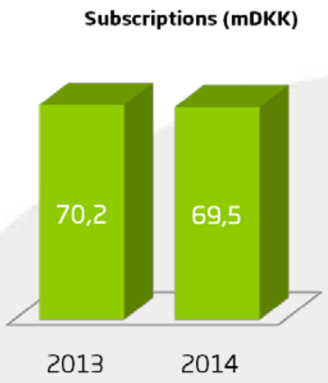


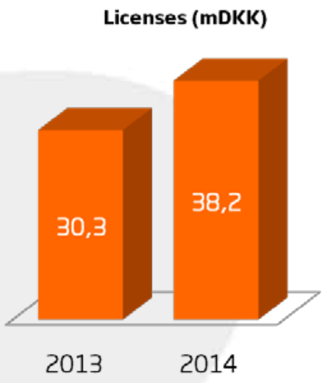
Columbus Software





3rd party software



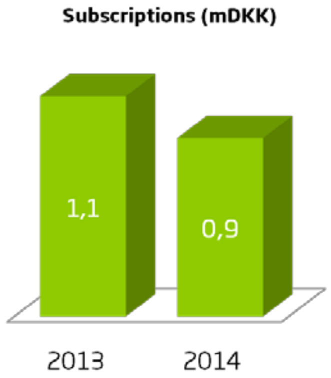


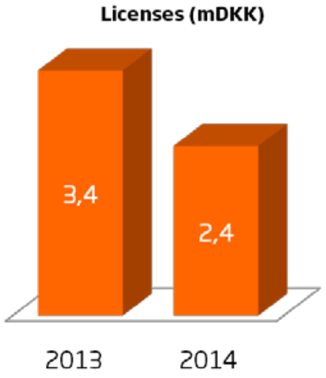
EASTERN EUROPE

Overview

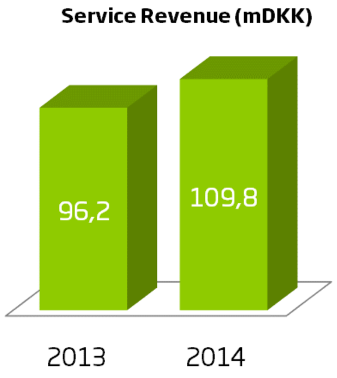
mDKK	2014	2013	Δ	Δ%
Net Sales	161,3	182,3	-21,0	-12%
EBITDA	16,3	15,5	0,8	5%

Columbus Software

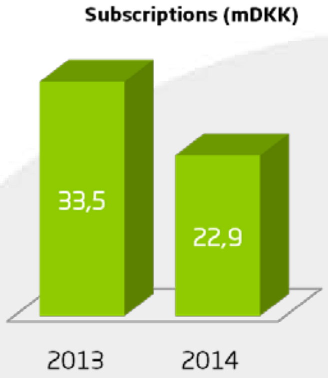


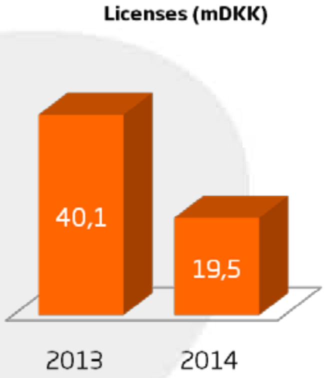


Consultancy



3rd party software





NORTH AMERICA

Overview

mDKK	2014	2013	Δ	Δ%
Net Sales	149,6	182,1	-32,5	-18%
EBITDA	1,4	18,1	-16,7	-92%

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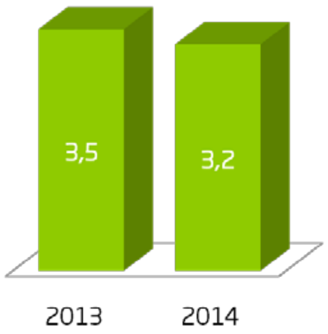
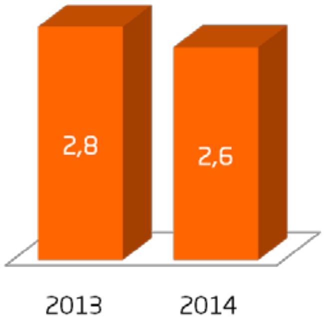
Subscriptions (mDKK)

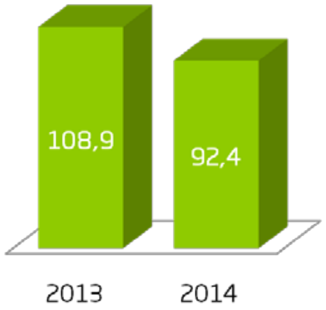


Licenses (mDKK)



Consultancy

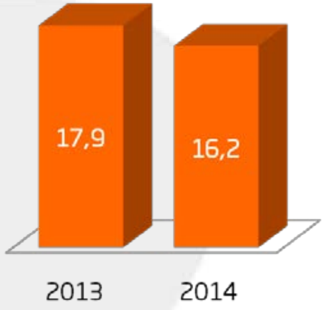
Service Revenue (mDKK)



3rd party software

Subscriptions (mDKK)

Licenses (mDKK)



COLUMBUS SOFTWARE (ISV)

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Increased earnings in Columbus' software business

- 3% increased sale of Columbus Software.
- 14% increase in subscriptions.
- EBITDA increased 26%.

Overview

mDKK	2014	2013	Δ	Δ%
Net Sales	69,9	60,3	9,6	16%
EBITDA	34,5	27,4	7,1	26%

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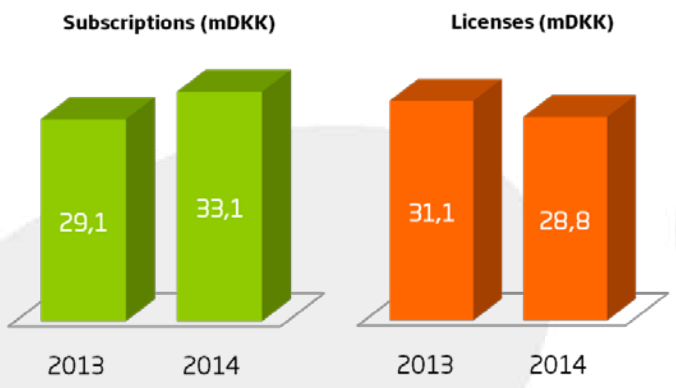

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EXPECTATIONS FOR 2015

Group	2012	2013	2014	2015
Revenue (mDKK)	881	880	878	1.000
EBITDA (mDKK)	58	72	82	90
Extend Industry Leadership	52%	64%	77%	75%
Columbus software (mDKK)	60	60	62	80
Global Delivery Center consultants	43	69	97	125
Improve Service Profits – invoicable work	51%	53%	54%	55%

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QUESTIONS

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