

Columbus

Q1 RESULTS 2015

Webcast, 23 April 2015 at 14.00 CETC



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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

AGENDA

➤ Highlights Q1

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



GROWTH AND IMPROVED EARNINGS

Financial update

- Revenue growth by 16% (DKK 240m)
- 9% improvement in EBITDA: DKK 14m.
- Columbus Software revenue increased by 64%
- 6% increase in Consultancy revenue
- Industry Solutions increased, now constitutes 78% of revenue

Highlights

- Successful acquisition and integration of InterDyn BMI
- Increased capacity in Global Delivery Center, with a 41% increase in volume.
- Decline in Norwegian business unit due to operational challenges
- Productivity in Consulting business decreased by 2% due to operational challenges in Norway

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INCOME STATEMENT Q1 2015

Income statement (mDKK)	Q1 2015	Q1 2014	Δ%
Consultancy	171,5	161,9	6%
Columbus Software	17,2	10,5	64%
External Software	51,1	35,0	46%
Net Sales	239,9	207,5	16%
External project cost	-50,7	-41,0	24%
Gross Profit	189,2	166,5	14%
Staff Cost (ex. warrants)	-143,8	-124,8	15%
Other External Costs	-31,4	-28,9	9%
EBITDA (before warrants)	14,0	12,8	9%
Warrants	-0,3	-0,6	-51%
EBITDA	13,7	12,2	12%
Depreciation and amortization	-6,0	-5,7	4%
Net Financial Income	13,5	0,4	3398%
Net result before tax from continued operations	21,2	6,8	210%

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Columbus *15*®

Extend Industry Leadership

Sell More Own Software

Global Delivery Model

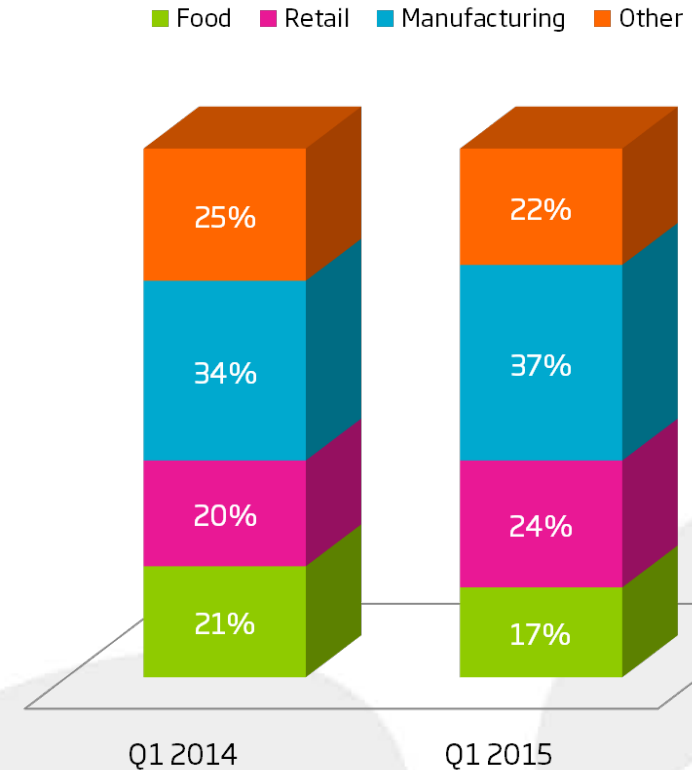
Improve Service Profit

Geographic Focus

EXTEND INDUSTRY LEADERSHIP

78% of revenue from Industry Solutions

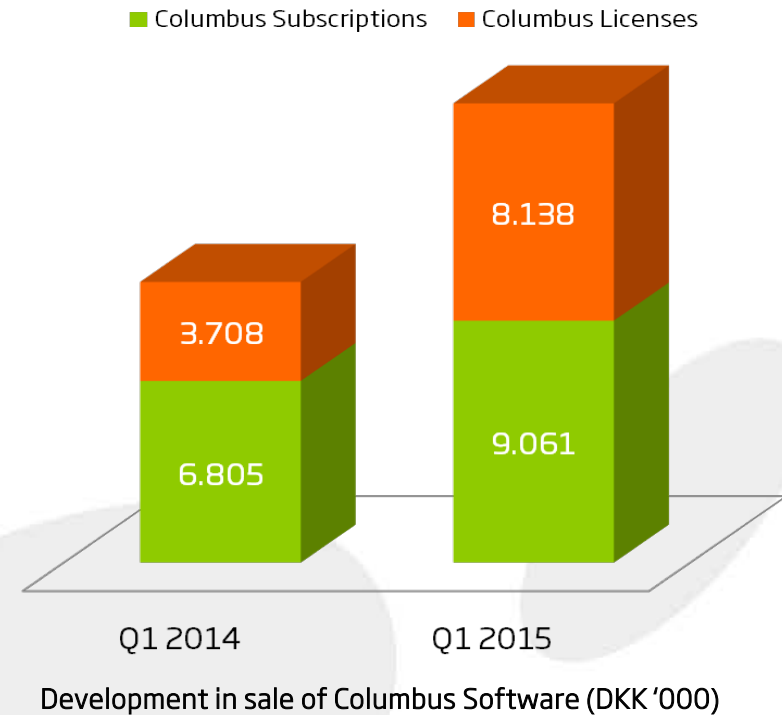
- 78% of total revenue from the focus industries retail, manufacturing and food
- Primarily growth in the manufacturing and retail industry
- Manufacturing still our leading industry with 37% of the total revenue



Growth in Columbus Software business

- Total revenue from Columbus Software increased by 64%.
- Best Selling Solutions:
 1. All solutions within the Columbus Manufacturing portfolio
 2. Columbus RapidValue
 3. Columbus Mobility
- Sale of Columbus licenses experienced the largest growth

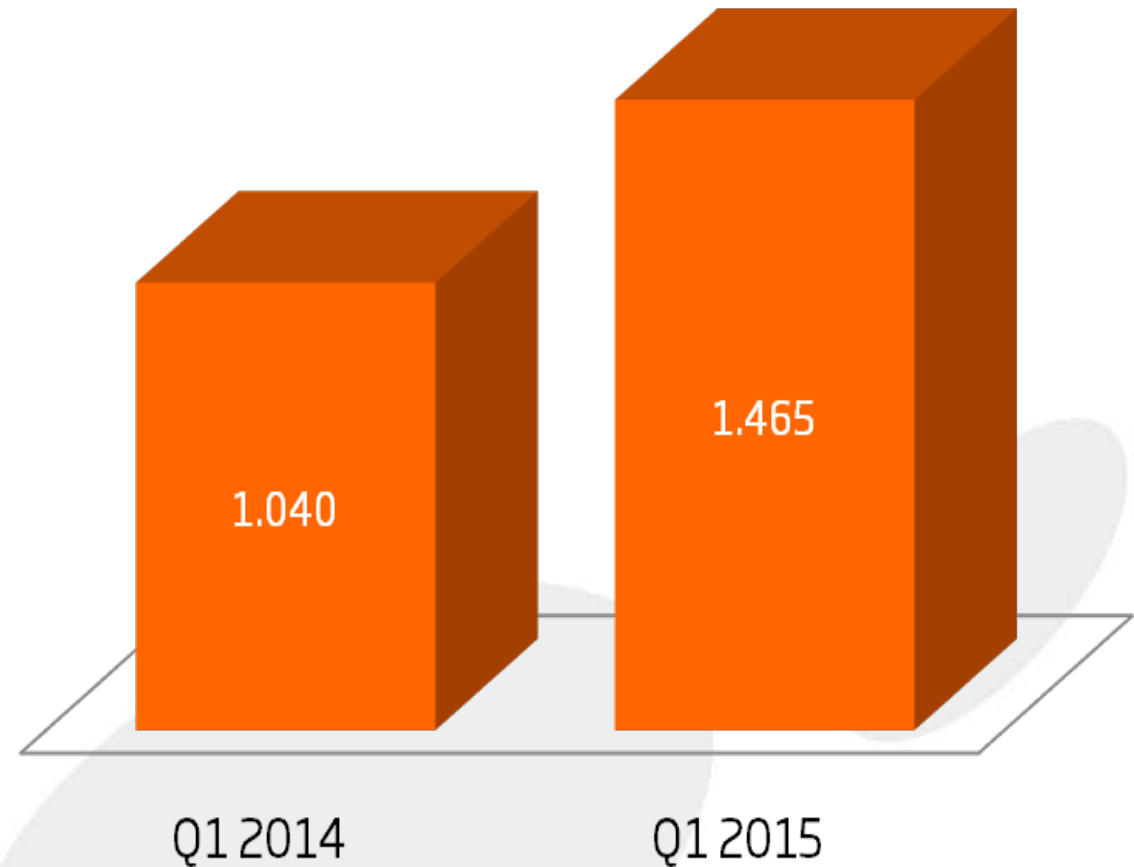
Sale of Columbus Software (DKK '000)



Global Delivery Days

Global Delivery Center continues to expand capacity

- 41% increase in volume
- 1.465 days of customer work

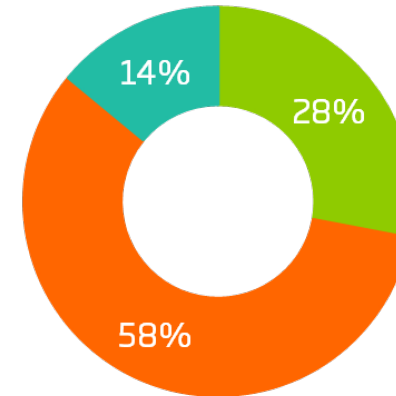


IMPROVE SERVICES PROFIT

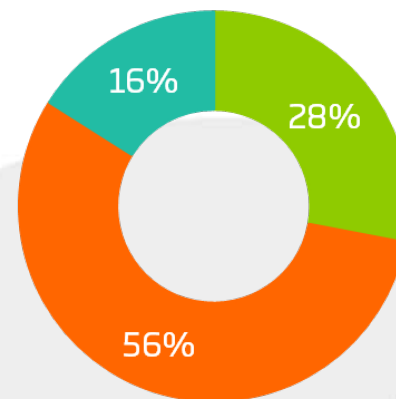
Revenue growth in the consulting business

- 6% revenue growth in consultancy business
- Chargeable work decrease from 58% to 56%
- The average number of consultants has increased by 5%

Q1 2014



Q1 2015



- Non-chargeable work
- Chargeable work
- Other

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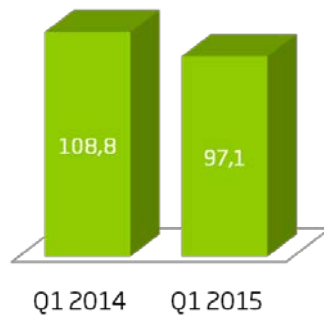


Overview

mDKK	Q1 2015	Q1 2014	Δ	Δ%
Net Sales	127,8	131,0	-3,1	-2%
EBITDA	8,3	12,9	-4,6	-36%

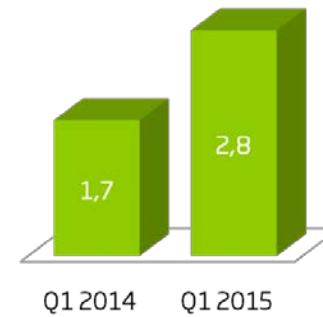
Consultancy

Service Revenue (mDKK)

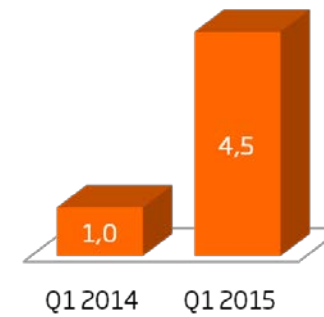


Columbus Software

Subscriptions (mDKK)

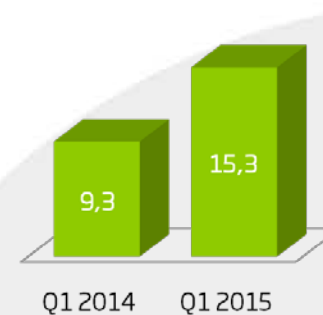


Licenses (mDKK)

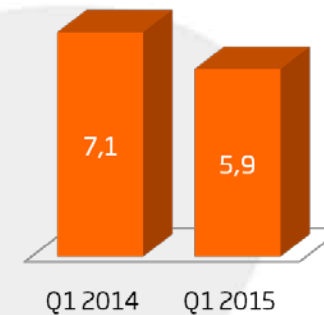


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)



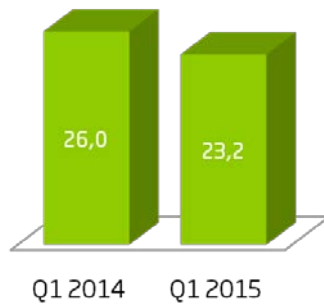
EASTERN EUROPE

Overview

mDKK	Q1 2015	Q1 2014	Δ	Δ %
Net Sales	30,1	34,1	-4,0	-12%
EBITDA	2,1	2,0	0,1	5%

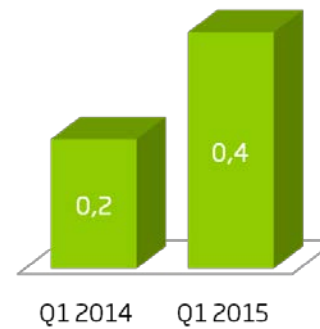
Consultancy

Service Revenue (mDKK)

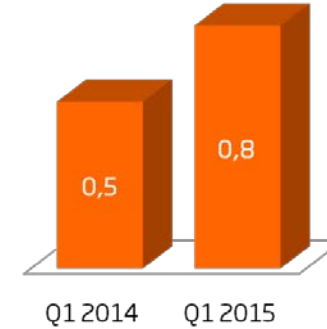


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Subscriptions (mDKK)

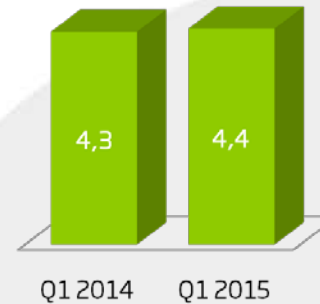


Licenses (mDKK)

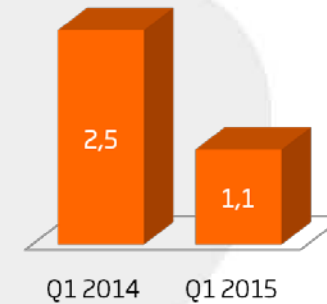


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)

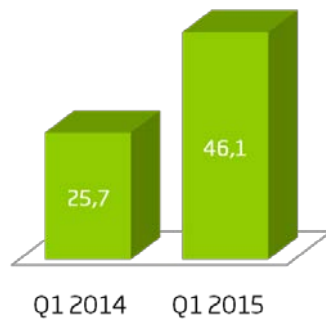


Overview

mDKK	Q1 2015	Q1 2014	Δ	Δ%
Net Sales	74,5	39,6	34,8	88%
EBITDA	1,0	1,1	-0,2	-15%

Consultancy

Service Revenue (mDKK)

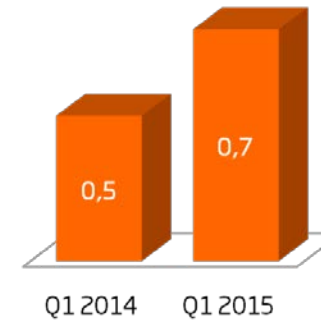


Columbus Software

Subscriptions (mDKK)

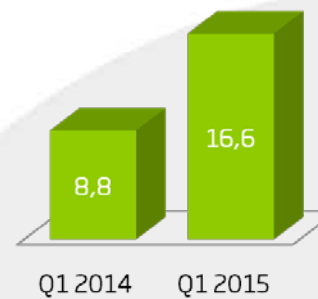


Licenses (mDKK)

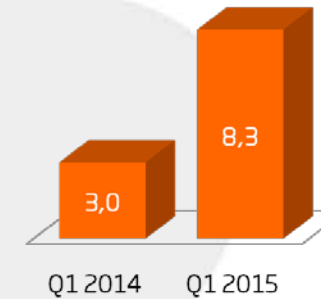


3rd party software

Subscriptions (mDKK)



Licenses (mDKK)



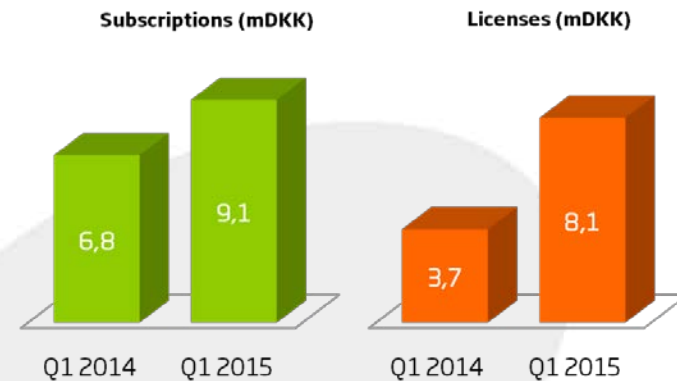
Increased earnings in Columbus' software business

- 53% increased sale of Columbus Software.
- 119% increase in licenses
- 34% increase in subscriptions.
- EBITDA increased 136%.

Overview

mDKK	Q1 2015	Q1 2014	Δ	Δ %
Net Sales	18,4	12,0	6,4	53%
EBITDA	9,6	4,1	5,6	136%

Columbus Software



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EXPECTATIONS FOR 2015

Group	2012	2013	2014	2015
Revenue (mDKK)	881	880	900	1.000
EBITDA (mDKK)	58	72	80	90
Extend Industry Leadership	52%	64%	70%	75%
Columbus software (mDKK)	60	60	70	80
Global Delivery Center consultants	43	69	95	125
Improve Service Profits - invoicable work	51%	53%	55%	55%

QUESTIONS



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