



Financial Results FY 2019

Webcast & Tele Conference
24 March 2020 at 13:00 CET

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 & President



Hans Henrik Thrane, Corporate CFO

Agenda

- Highlights of 2019
- COVID-19 Impact and Risks
- Income Statement
- Financial Value Drivers
- Geographical & Business Segments
- Short & Long Term Guidance
- Questions



Highlights FY 2019

Revenue

4% organic growth

amounting to DKK 1,932m

Recurring Revenue

9% growth

constituting 24% of total revenue

EBITDA

15% growth

amounting to DKK 238m
(IFRS 16 adjusted growth 39%)

Services business

4% organic growth

amounting to DKK 1,469m

Columbus Care Contracts

24% growth

amounting to DKK 151m

Columbus Cloud

54% growth

amounting to DKK 24m

COVID-19 Impact and Risks

- Corona outbreak in the beginning of 2020
- Start seeing customers holding back investments
- Expect short-term substantial negative impact
- Business Continuity Plan to mitigate risk and keep business in good health
- Strong financial position to overcome turbulence
- Group balance amounts to DKK 1,655m
- Equity amounts to DKK 668m



Income Statement 2019

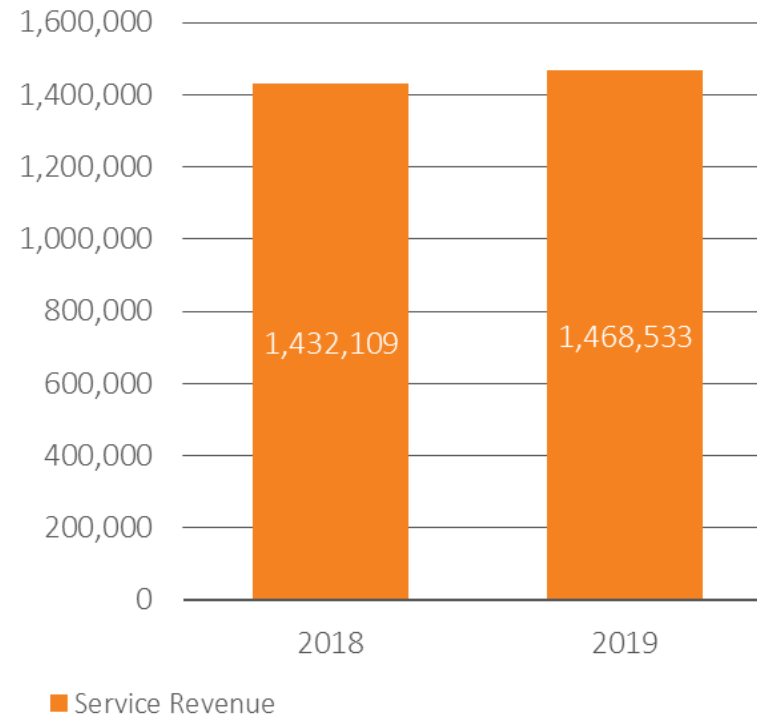
Income statement (mDKK)	2019	2018	Δ%
Columbus Software	118.0	102.9	15%
External Software	311.3	304.8	2%
Service	1,468.5	1,432.1	3%
Other	33.9	35.5	-4%
Net Sales	1,931.7	1,875.3	3%
External project costs	-437.1	-391.3	12%
Gross profit	1,494.6	1,484.0	1%
Staff expenses and remuneration	-1,136.9	-1,091.2	4%
Other external costs	-192.6	-220.0	-12%
Other operating income	78.4	8.4	829%
EBITDA before share-based payment	243.5	181.2	34%
Share-based payment	-5.5	-9.8	-44%
EBITDA	238.1	171.4	39%
Depreciation/amortization	-178.9	-63.9	180%
Financial Income	0.6	13.7	-96%
Financial Expenses	-11.0	-5.7	92%
Net result before tax	48.7	115.4	-58%

Financial Value Drivers

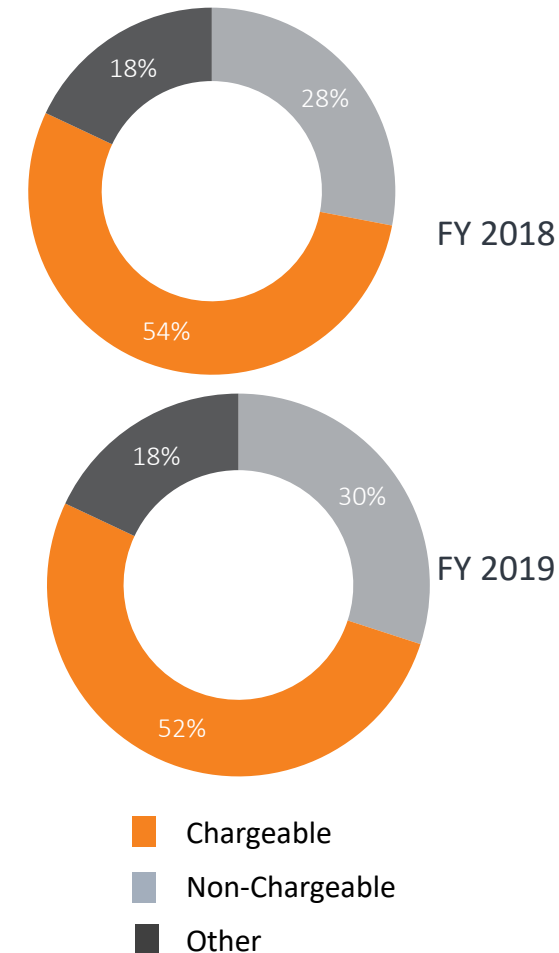
Growth in the Services Business

- Service revenue grew by 4% to DKK 1,469m
 - Organic growth of 4%
 - General progress
 - M3 and Columbus Care showed strong growth
- Decrease in chargeable hours (54% to 52%)
 - New consultants in SE + Graduates with a start up period

Development in the service revenue

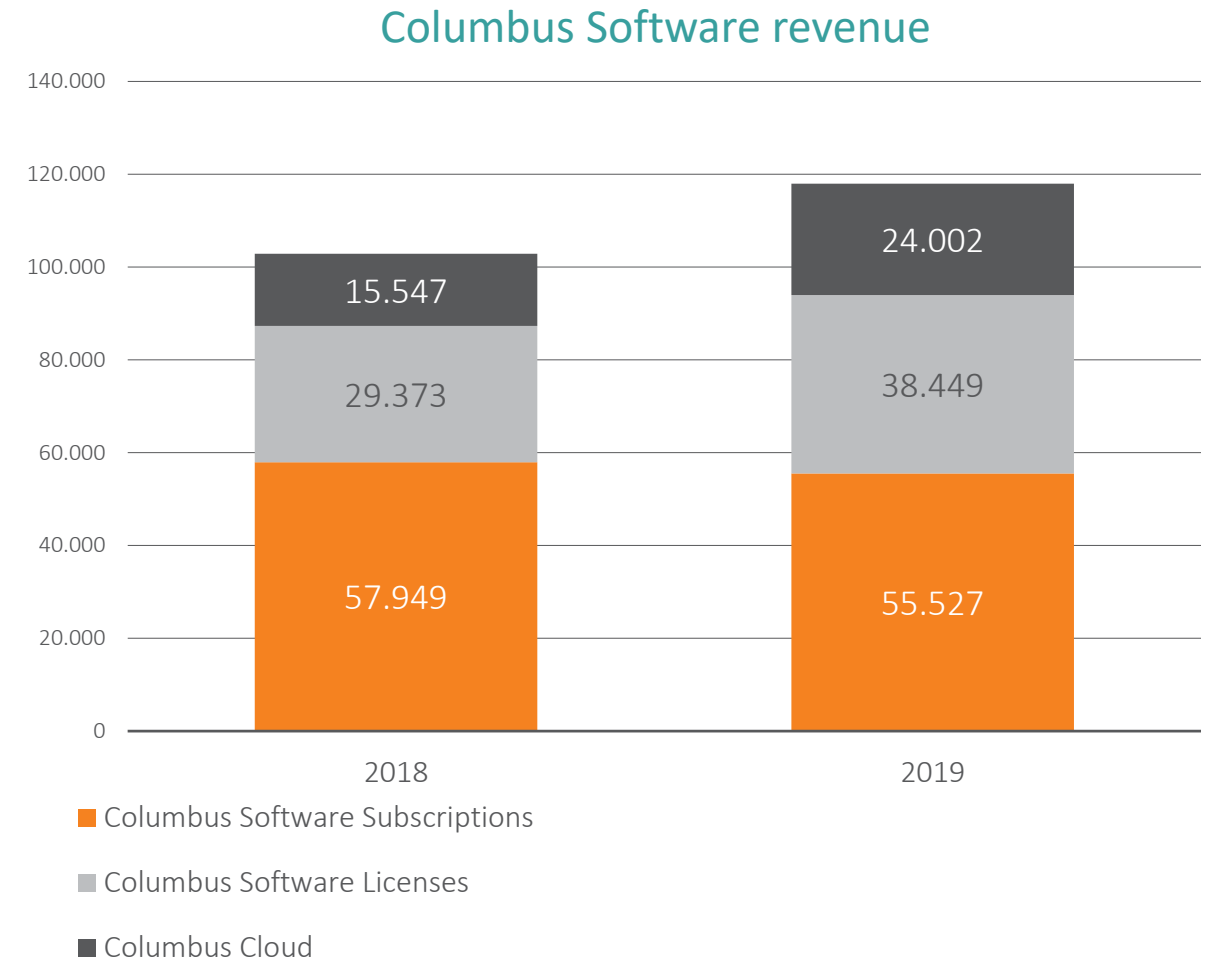


Customer Work



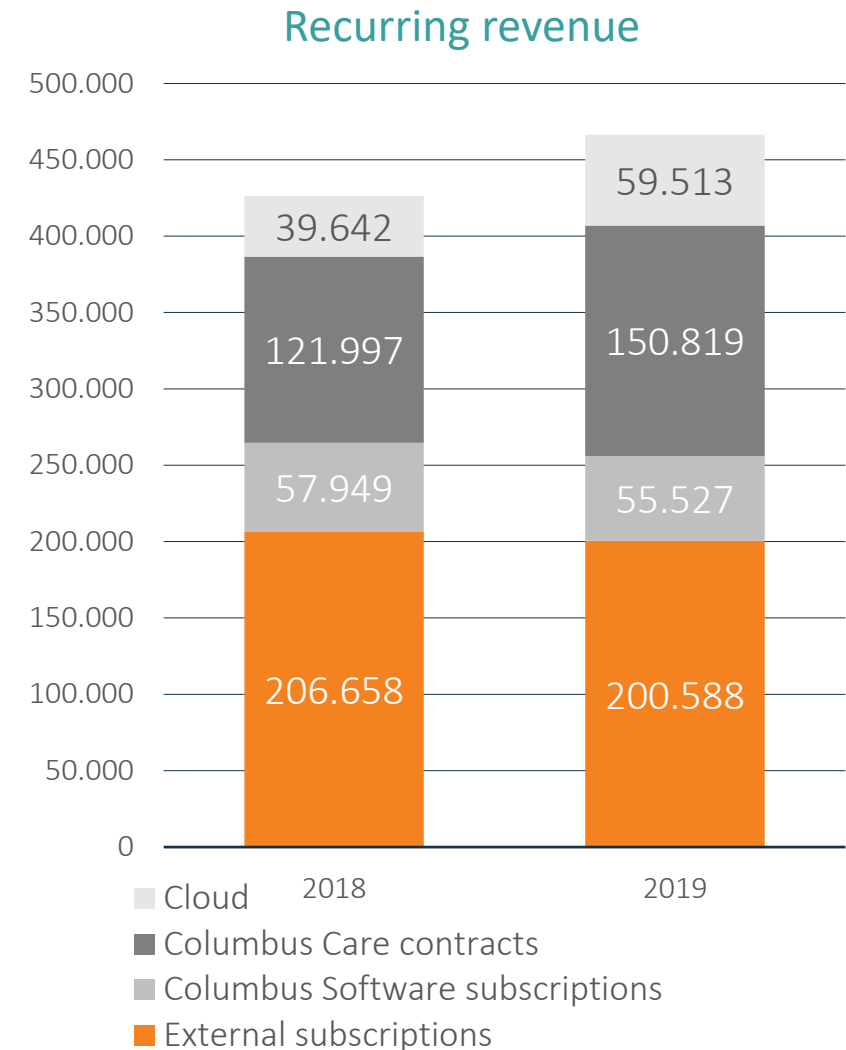
Growth in Columbus Software Sales

- Columbus Cloud sales increased by 54%, from DKK 16m to DKK 24m
- Total revenue from sale of Columbus Software increased by 15%, amounting to DKK 118m
 - Subscriptions declined by -4%
 - License sales increased by 31%



Growth in Recurring Revenue

- Recurring revenue increased by 9%
- Recurring revenue constitutes 24% of total revenue
- Columbus Care contracts grew by 24%
- Total Cloud revenue grew by 50%



Geographical & Business Segments

Western Europe

Net Revenue

+7% (DKK 1,384m)

Service Revenue

+7% (DKK 1,172m)

Columbus Software Revenue

-10% (DKK 28m)

EBITDA

+31% (DKK 147m)

Western Europe mDKK	2019	2018	Δ	Δ%
Columbus Software	27.5	30.6	-3.0	-10%
External software	150.8	141.5	9.3	7%
Service revenue	1,171.7	1,096.3	75.3	7%
Other	33.8	29.6	4.2	14%
Total net revenue	1,383.8	1,298.0	85.8	7%
EBITDA	147.4	112.7	34.6	31%
Recurring revenue of total revenue	19%	17%	1%	7%

Eastern Europe

Net Revenue

+9% (DKK 148m)

Service Revenue

+9% (DKK 109m)

Columbus Software Revenue

19% (DKK 7m)

EBITDA

+17% (DKK 14m)

Eastern Europe mDKK	2019	2018	Δ	Δ%
Columbus Software	6.6	5.5	1.1	19%
External software	31.0	26.9	4.1	15%
Service revenue	108.9	100.3	8.6	9%
Other	1.3	2.4	-1.1	-45%
Total net revenue	147.8	135.2	12.7	9%
EBITDA	14.4	12.3	2.1	17%
Recurring revenue of total revenue	20%	21%	-1%	-6%

Northern America

Net Revenue

-13% (DKK 305m)

Service Revenue

-17% (DKK 172m)

Columbus Software Revenue

-1% (DKK 7m)

EBITDA

-74% (DKK 5m)

North America mDKK	2019	2018	Δ	Δ%
Columbus Software	7.1	7.2	-0.1	-1%
External software	122.2	131.0	-8.8	-7%
Service revenue	171.9	205.9	-34.0	-17%
Other	3.5	4.6	-1.1	-24%
Total net revenue	304.7	348.8	-44.1	-13%
EBITDA	4.8	18.7	-13.9	-74%
Recurring revenue of total revenue	39%	34%	5%	15%

Columbus Software

Columbus Software License

+36% (DKK 33m)

Columbus Software Subscriptions

-9% (DKK 47m)

Columbus Cloud Revenue

+57% (DKK 21m)

EBITDA

+30% (DKK 81m)

Columbus Software mDKK	2019	2018	Δ	Δ%
Columbus Software licenses	32.5	24.0	8.6	36%
Columbus Software subscriptions	46.9	51.7	-4.9	-9%
Columbus Cloud	20.9	13.3	7.6	57%
External software	16.8	12.5	4.3	35%
Service revenue	55.5	57.8	-2.3	-4%
Other	2.4	0.9	1.5	173%
Total net revenue	175.0	160.2	14.8	9%
EBITDA	80.5	62.1	18.4	30%
Recurring revenue of total revenue	50%	51%	-1%	-1%

Short & Long Term Guidance



Questions?
