



Financial Results Q2 2024

Webcast & Tele Conference
22 August 2024 at 13:00 CET

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Presenters

Søren Krogh Knudsen
Columbus CEO



Brian Iversen
Columbus CFO

Will cover the financial and operational highlights for Q2 2024.

Will cover the financial performance for Q2 2024 and guidance.

Financial highlights Q2 2024

Revenue (DKK)

427m

corresponding to an increase of 9%

Recurring revenue (DKK)

60m

corresponding to an increase of 13%

EBITDA (DKK)

30m

corresponding to an increase of 67%

Profit before tax (DKK)

-7.9m

corresponding to a decrease of DKK 5.7m

EBITDA margin

7.0%

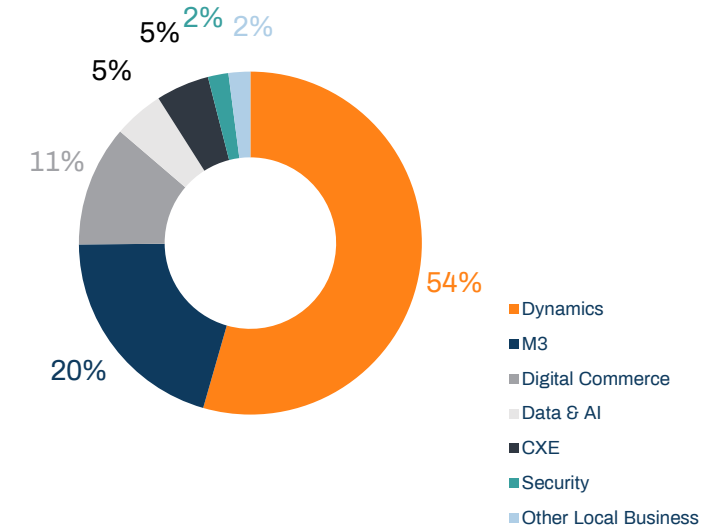
increased by 2,4 percentage points

Operating cash flow (DKK)

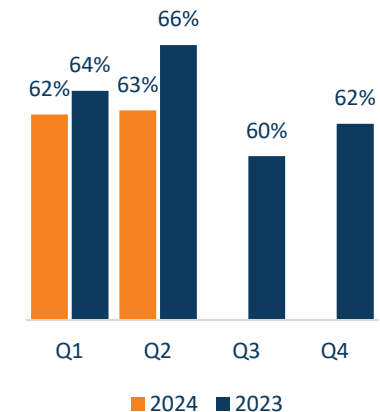
16m

increased from DKK 12m in Q2 2023

Business Lines Revenue Split Q1 2024



Efficiency development



Operational highlights Q2 2024



REVENUE GROWTH



High demand for business-critical systems

- High win-rate on larger customer projects
- Improved project margin in key areas of the business

Sustained focus on cost management to reach EBITDA-15

- Reduction of ~60 FTEs
- Implemented a leaner management structure in Digital Commerce
- Restructuring of Security and integrated into Dynamics Business Line from Q3

Appointment of new Chief People Officer

- Katharina Hofman with +20 years experience in the consulting industry
- Background in Boston Consulting Group as People Team Director for EMEA and South America

Microsoft Award & Inner Circle membership

- Business Applications - Enterprise and Corporate Award in Denmark
- Chosen based on our wide usage of solutions from the Microsoft platform with B&O
- Inner Circle for Microsoft Business Applications Partners for over two decades



Service revenue split on Business Lines

- Cloud ERP Business Lines Dynamics & M3 continue strong growth in Q2
- Data & AI back on growth track
- Digital Commerce and Security hit by slow market conditions and restructuring

DKK '000	Q2 2024	Q2 2023	%	YTD 2024	YTD 2023	%
Dynamics	224,026	191,261	17%	454,062	387,640	17%
M3	81,935	74,717	10%	175,010	155,313	13%
Digital Commerce	45,108	50,203	-10%	98,487	108,883	-10%
Data & AI	22,105	18,719	18%	40,812	38,085	7%
CXE	23,775	15,853	50%	43,202	31,455	37%
Security	7,926	12,301	-36%	15,893	12,301	29%
Other Local Business	5,486	7,438	-26%	11,735	13,693	-14%
Total sale of services	410,361	370,492	11%	839,201	747,370	12%
Total sale of products	16,538	19,980	-17%	31,937	33,602	-5%
Total net revenue	426,899	390,472	9%	871,138	780,972	12%

Business Line Contribution

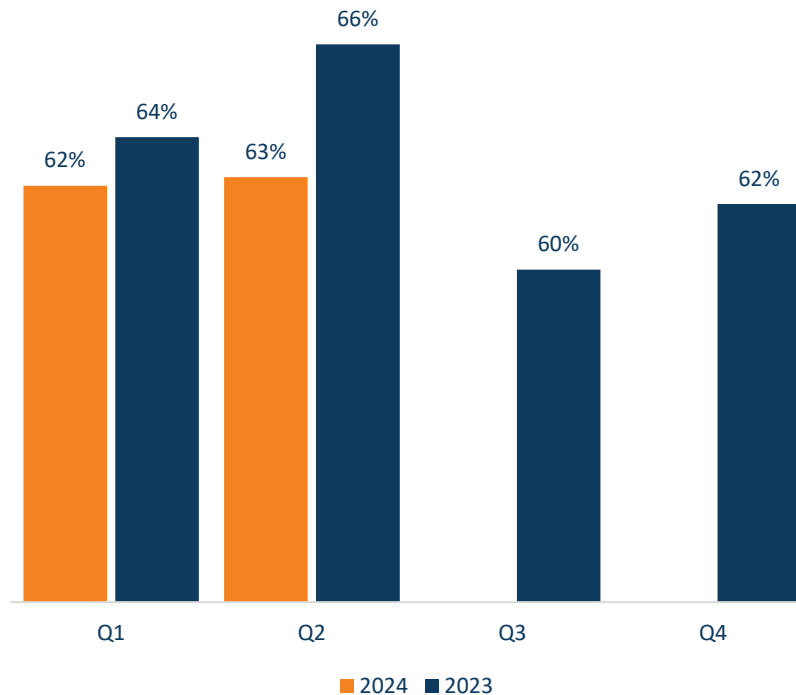
- Dynamics stay on a solid profitable level
- M3 keep strong momentum with increased commercial focus
- Digital Commerce and Security hit by streamlining and topline decrease

DKK '000				Contribution margin		Contribution		
	Q2 2024	Q2 2023	%	Q2 2024	Q2 2023	YTD 2024	YTD 2023	%
Dynamics	64,969	54,865	18%	28%	27%	135,339	115,508	17%
M3	11,775	8,297	42%	14%	11%	36,546	24,725	48%
Digital Commerce	-1,885	8,255	-123%	-4%	16%	4,005	23,768	-83%
Data & AI	3,021	2,196	38%	14%	12%	3,259	6,833	-52%
CXE	3,437	2,408	43%	14%	15%	3,947	4,477	-12%
Security	-5,650	-986	473%	-68%	-8%	-10,203	-986	935%
Other Local Business	2,260	178	1170%	26%	2%	6,203	384	1515%
Total Business Lines	77,927	75,213	4%	18%	19%	179,096	174,709	3%

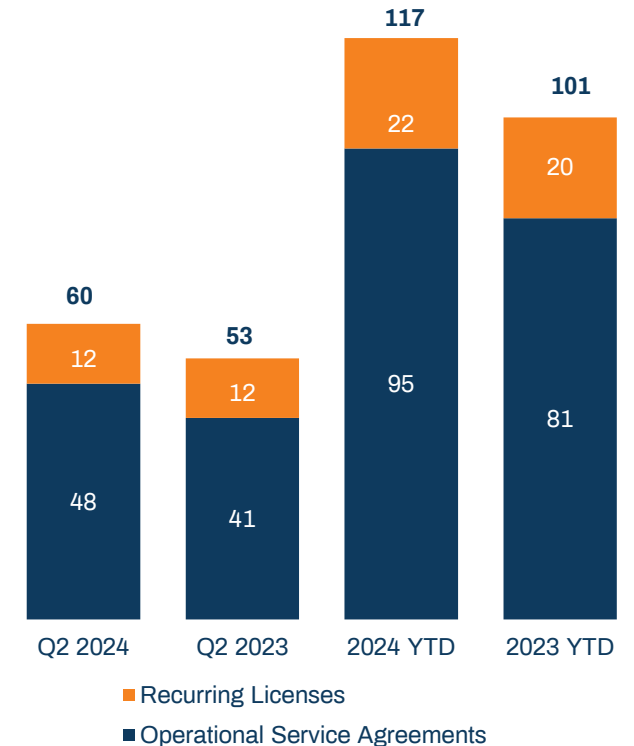
Efficiency and Recurring Revenue

- Mixed picture on efficiency between the Business Lines
- Dynamics, 54% of total business, running on 68% efficiency
- Rightsizing and increased activity in strategic Business Lines will support an improved efficiency in H2

Efficiency



Recurring revenue (DKKm)



Service revenue split on Market Units

- Sweden still challenged with major impact from our Digital Commerce business
- Dynamics deliver a strong growth in Denmark
- UK delivered 43% growth partly helped by our latest acquisition Endless Gain

DKK '000	Q2 2024	Q2 2023	%	YTD 2024	YTD 2023	%
Sweden	133,849	147,730	-9%	281,795	293,594	-4%
Denmark	106,917	83,636	28%	215,234	164,086	31%
Norway	60,613	57,338	6%	126,728	129,146	-2%
UK	77,461	54,037	43%	152,994	99,743	53%
US	20,242	19,339	5%	39,797	41,359	-4%
Other	10,144	7,438	36%	20,248	17,497	16%
GDC	1,135	974	17%	2,405	1,945	24%
Total sale of services	410,361	370,492	11%	839,201	747,370	12%
Total sale of products	16,538	19,980	-17%	31,937	33,602	-5%
Total net revenue	426,899	390,472	9%	871,138	780,972	12%

Outlook for 2024

Based on the financial performance in Q2 2024 and the current order book and pipeline forecast, our full year guidance for 2024 is maintained.

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





Questions?

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