

## Release no. 5/2014

# Columbus delivers record high earnings

*Record high earnings with an increase in EBITDA\* of 24%. Cash flow from primary activities increased by 57% to DKK 85.4m. Columbus increased the sale of industry solutions and strengthened earnings in the consultancy and software businesses.*

Columbus has today published the Annual Report 2013, cf. release no. 4/2014.

In 2013 revenues in Columbus amounted to DKK 879.8m. EBITDA\* amounted to DKK 72.1m, corresponding to an increase of 24% compared to 2012, which is the best result in earnings in the Company's more than 20-year long history. Based on the net result and cash flow the Board of Directors proposes that the General Meeting adopts a dividend payment of 10% of the nominal share capital.

Expectations for 2014 are also positive, and Columbus expects revenues in the level of DKK 900m and EBITDA\* in the level of DKK 80m.

### **Growth in revenues from industry solutions**

Revenues from our industry solutions; food, retail and manufacturing increased by 25%. Revenues from Columbus' industry solutions now constitute 64% of total revenues, and thereby the Company reached an important target for the year.

### **Considerable increase in earnings in the consultancy business**

In 2013 Columbus obtained a considerable improvement of the consultancy business. The Company has improved efficiency considerably, and at the same time revenues from consultancy increased by 7%. In total earnings increased considerably in 2013.

### **Increased earnings from sale of Columbus Software**

In 2013 Columbus increased earnings from sale of Columbus Software, primarily due to an increase in sale of software subscriptions of 12%. This increase in recurring revenue is satisfying. Revenues from sale of Columbus Software are on the same level as in 2012.

### **Heavy increase in cash flow from primary activities**

The net result amounted to a profit of DKK 21.7m in 2013 (2012: DKK 0.1m). Cash flow from primary activities increased by 57% to 85.4m. In the light of the considerable write-down of discontinued activities in the first half year of DKK 9.8m, the result and cash flow for the year are considered satisfactory.

“The execution of Columbus15 is successful, and Columbus is staying “on track”. Columbus creates more value for customers, operational risks and dependency on suppliers have been reduced, and at the same time earnings and cash flow have improved considerably. After a satisfactory year, I am convinced that Columbus stands stronger than ever before, and that the Company is heading in the right direction”, says Ib Kunøe, Chairman of the Board.

Ib Kunøe  
Chairman  
Columbus A/S

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**Translation:** In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.

\* EBITDA before share-based payment