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Columbus A/S delivered turnaround and increased earnings

In 2012 the consultancy Columbus A/S took an important step towards becoming a profit making, international consultancy with focus on development and sale of own software.

Columbus has today published the Annual Report 2012, cf. release no. 1/2013.

In 2012 Columbus delivered revenues of DKK 892m, corresponding to an increase of 12% and EBITDA of DKK 52m. Earnings increased by 70% compared to 2011. The results are in line with expectations announced in release no. 04/2012. Expectations for 2013 are also positive. In particular Columbus will focus on improving revenues and expects revenues in the level of DKK 900m and EBITDA in the level of DKK 60m.

Sale of Columbus Software increased by 83 percent

2012 was a year of innovation in Columbus, and the consultancy launched several new software products. Among these was RapidValue, which is targeted at Columbus' three focus industries: Food, retail and manufacturing. Rapid Value is an effective tool, which optimizes workflows in connection with implementation of new business systems. The launch of RapidValue was successful, and the product was well received by the market. In total Columbus increased the sale of own software to DKK 61m in 2012.

Strong revenue growth in manufacturing

In 2012 Columbus had a strong focus on building industry knowledge and solutions to the food, retail and manufacturing industries, in order to strengthen the consultancy's competitiveness further. In particular this entailed a strong growth of services and products targeted the manufacturing industry of 109% to DKK 186m.

Establishment of global delivery center

Columbus established a global delivery center in 2012 with 50 consultants. The global delivery model constitutes a corner stone in Columbus' competitiveness and delivery method, and Columbus is more capable now than ever before of implementing projects on a global level.

Focus on expenses and positive cash flow

Through 2012 Columbus had a strong focus on expenses such as rent, IT, salaries and other costs. New rules were introduced for approval of tenders and contracts, granting of credit and recovery of receivables. This led to a positive cash flow of DKK 49m from the primary activities.

"Columbus delivered the announced expectations of revenue and EBITDA in 2012. Columbus turned deficit into profit in spite of a significant devaluation on tax assets. The devaluation was a consequence of change in taxation rules and deficit in the discontinued activities and associated companies. These non-recurring costs amounted to DKK 11.5m. I therefore consider the result to be satisfactory", says Ib Kunøe, Chairman of the Board.

Ib Kunøe
Chairman
Columbus A/S

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Columbus A/S

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