

A man with glasses and a beard, wearing a green shirt, is leaning over a table, pointing at something. A woman with white hair and glasses on her head, wearing a dark blue top, is looking at him with a slight smile. They appear to be in a professional meeting or office setting. The background is blurred, showing a window and a lamp.

Financial Results 2021

Webcast & Tele Conference

16 March 2022 at 13:00 CET

Columbus A/S' financial reports, whether in the form of annual report or interim report filed with the Danish Business Authority and/or announced via the company's website and/or Nasdaq Copenhagen, as well as any presentations based on such financial reports, and any other written information released, or oral statements made, to the public based on this report or in the future on behalf of Columbus A/S may 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



Søren Krogh Knudsen, CEO & President



Hans Henrik Thrane, Corporate CFO

Agenda

- Columbus exits Russia
- Milestones & Financial Highlights
- Financial review of 2021
- Outlook 2022 & long-term financial ambitions
- Questions



Columbus exits the Russian market with immediate effect

- Columbus is handing over the Russian Business unit to the management of Columbus Russia
- The agreement is effective as of 16 March 2022
- The Russian business unit will cease using the Columbus brand immediately
- Columbus has 213 employees in Russia

Financial details

- The agreed purchase price is DKK 2m which will be paid to Columbus in two installments, four and five years after closing
- 2021 revenue from the Russian business unit in DKK 68m constituting 4.5% of Group revenue in 2021
- The exit impact group equity negatively by DKK 9m
- 2022 outlook unchanged



Milestones & Financial highlights of 2021

Strategic milestones:

- Divestment of To Increase, Baltic companies and US SMB Business.
- Implementing a new global customer-centric operating model
- Implementing new global ERP platform
- Completed a comprehensive strategic acceleration program
- Launching common company values

Revenue

5% organic growth

amounting to DKK 1,482m

Service Revenue

7% increase

amounting to DKK 1,267m

Recurring Revenue

12% growth

constituting 22% of total revenue

Normalized EBITDA

22% increase

amounting to DKK 109m

Customer Work

57%

corresponding to an increase of 3%-points

EBITDA margin

7,4%

6,4% normalized in 2022

Columbus company values

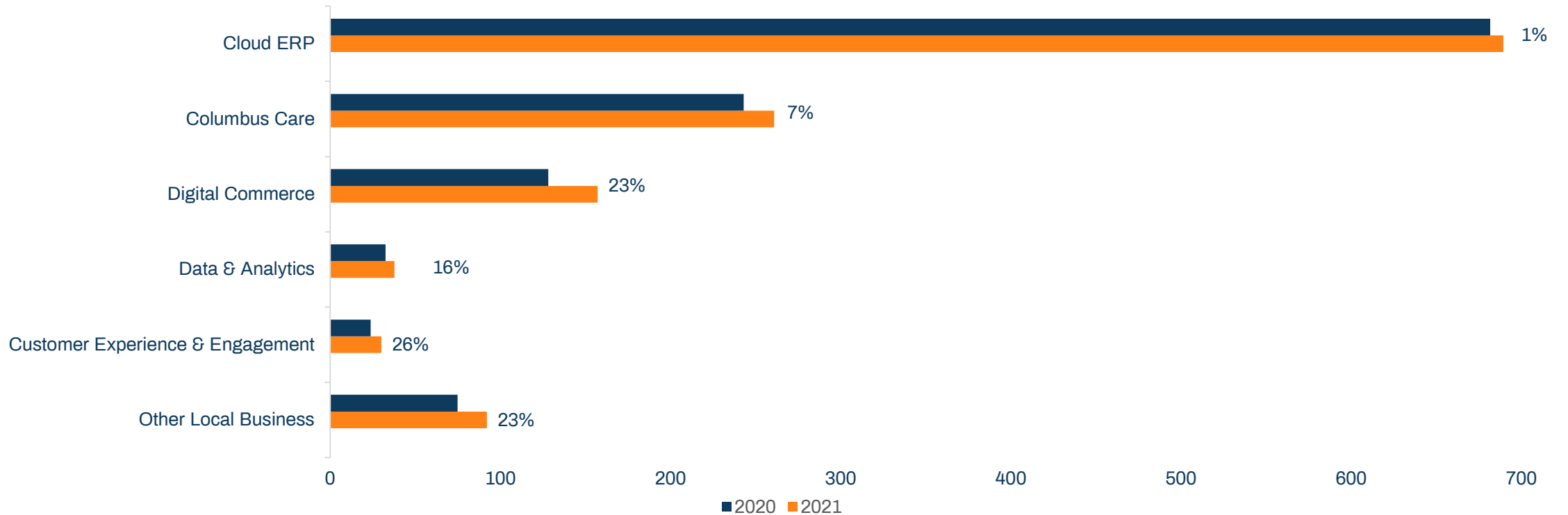


Income Statement

Income statement (mDKK)	2021	2020	Δ%
Sale of services	1,267	1,184	7%
Sale of products	215	223	-4%
Net Sales	1,482	1,407	5%
External project costs	-261	-255	-2%
Gross profit	1,221	1,152	6%
Staff expenses and remuneration	-985	-957	-3%
Other external costs	-123	-137	10%
Other operating income/costs	-1	46	-102%
EBITDA before share-based payment	113	105	7%
Share-based payment	-3	-4	30%
EBITDA	109	101	8%
Depreciation/amortization	-51	-50	-2%
Financial Income	4	1	292%
Financial Expenses	-7	-18	59%
Profit before tax	55	34	62%
Tax	6	-10	156%
Profit after tax from continuing operations	61	24	158%
Profit after tax from discontinued operations	697	25	2701%
Profit after tax for the period	759	49	1462%

Growth in the Service Business

Service revenue split on Business Lines DKKm



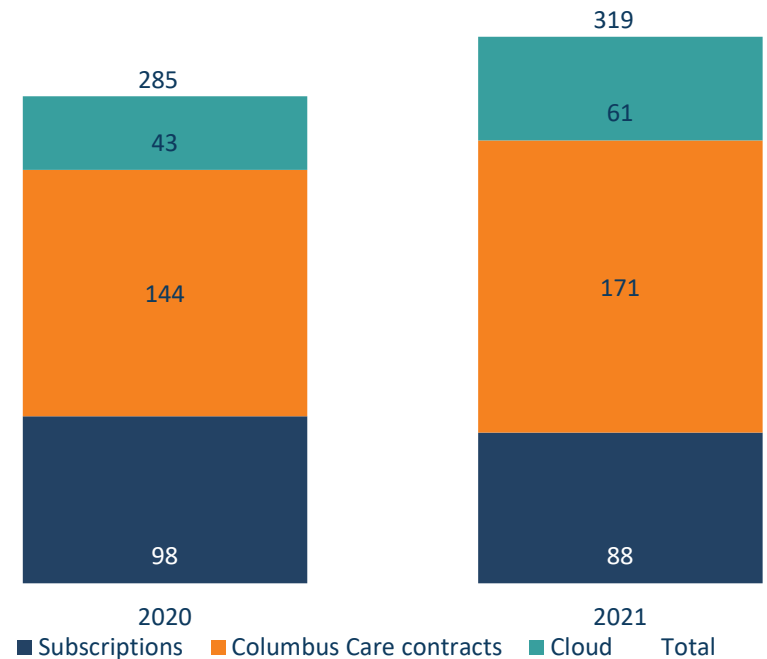
Service revenue 2021:

- 7% growth to DKK 1,267m

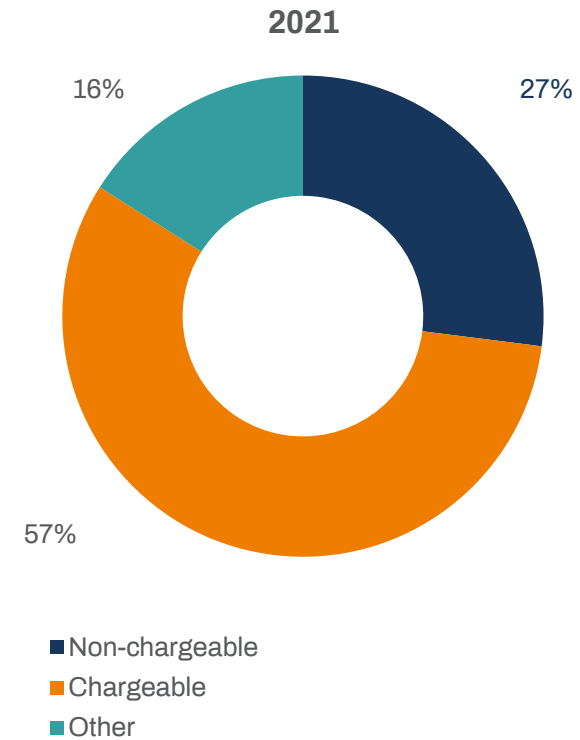
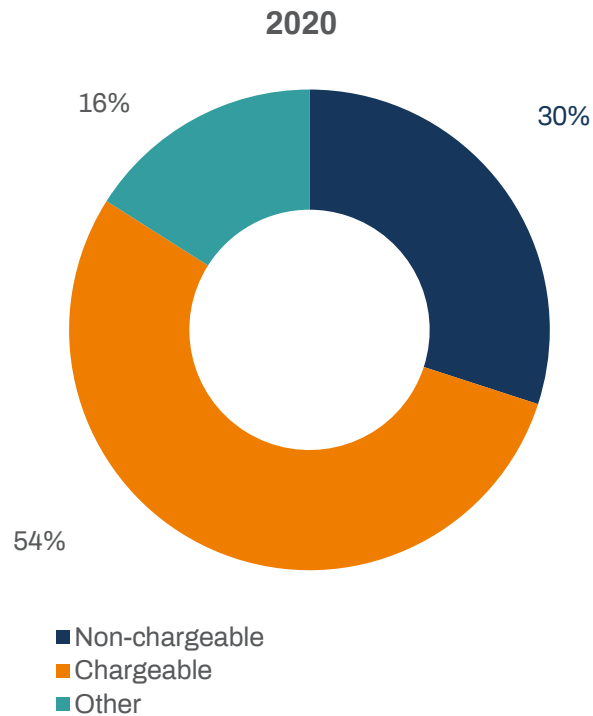
Increase in Recurring Revenue

- Recurring revenue increased by 12% to DKK 319m
- Constitutes 22% of total revenue. (2020: 20%)
- Cloud 41% growth
- Columbus Care 19% growth
- Subscriptions 10% decline

Development in recurring revenue DKKm



Improvement in Customer Work



Customer work

57%

rising from 54%

Market Units

2021

Market Units

Revenue (mDKK)	2021	2020	Δ	Δ%
Sweden	527.1	533.6	-6.5	-1%
Denmark	323.5	331.1	-7.6	-2%
Norway	259.2	175.8	83.4	47%
UK	175.2	172.6	2.6	2%
US	98.2	97.7	0.6	1%
Russia	68.2	69.2	-0.9	-1%
Other	28.1	24.9	3.1	13%
GDC	2.2	2.3	-0.1	-3%
Total net revenue	1,482	1,407	75	5.3%

EBITDA (mDKK)	2021	2020	Δ	Δ%
Sweden	33.0	41.1	-8.1	-20%
Denmark	26.9	25.8	1.2	5%
Norway	19.2	15.6	3.6	23%
UK	10.8	18.5	-7.7	-42%
US	-7.5	-22.2	14.7	66%
Russia	5.4	5.6	-0.2	-3%
Other	6.3	2.9	3.4	119%
GDC	15.3	16.6	-1.2	-8%
Eliminations	0.0	-13.9	13.9	100%
Total EBITDA	109	90	20	21.8%

Outlook

Guidance for 2022

- Revenue expected to be in the range of DKK 1,525m and DKK 1,625m
 - A growth of 3% to 10%
 - Organic growth of 8% to 15%
- EBITDA expected to be in the range of DKK 120m and DKK 145m
 - An increase of 10% to 32%
 - Growth excl. Russia of 16% to 21%

DKKm	Revenue	EBITDA
2022 Outlook	1,525 - 1,625	120 - 145
Implied growth to 2021 result	3% - 10%	10% - 32%
Implied organic growth ex. Russia	8% - 15%	16% - 21%
Implied EBITDA margin		7.4% - 9.5%





Questions?

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