



Financial results Q1-Q3 2015

Konrad Tarański – Vice-President of the Management Board, CFO

18th of November, 2015, Krakow

COMARCH

Agenda

- **Financial Results**
- **Sales Structure**
- **Human Resources**
- **Investments**
- **Summary**

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Consolidated Financial Results Q1-Q3 2015

Comarch Group	Q1-Q3 2015	Q1-Q3 2014
Revenue	728 856	674 435
Operating profit	48 805	53 854
Net profit attributable to the company's shareholders	36 184	34 780

in PLN thou.

Consolidated Financial Results Q3 2015

Comarch Group	Q3 2015	Q3 2014
Revenue	223 415	244 758
Operating profit	4 465	33 031
Net profit attributable to the company's shareholders	402	21 427

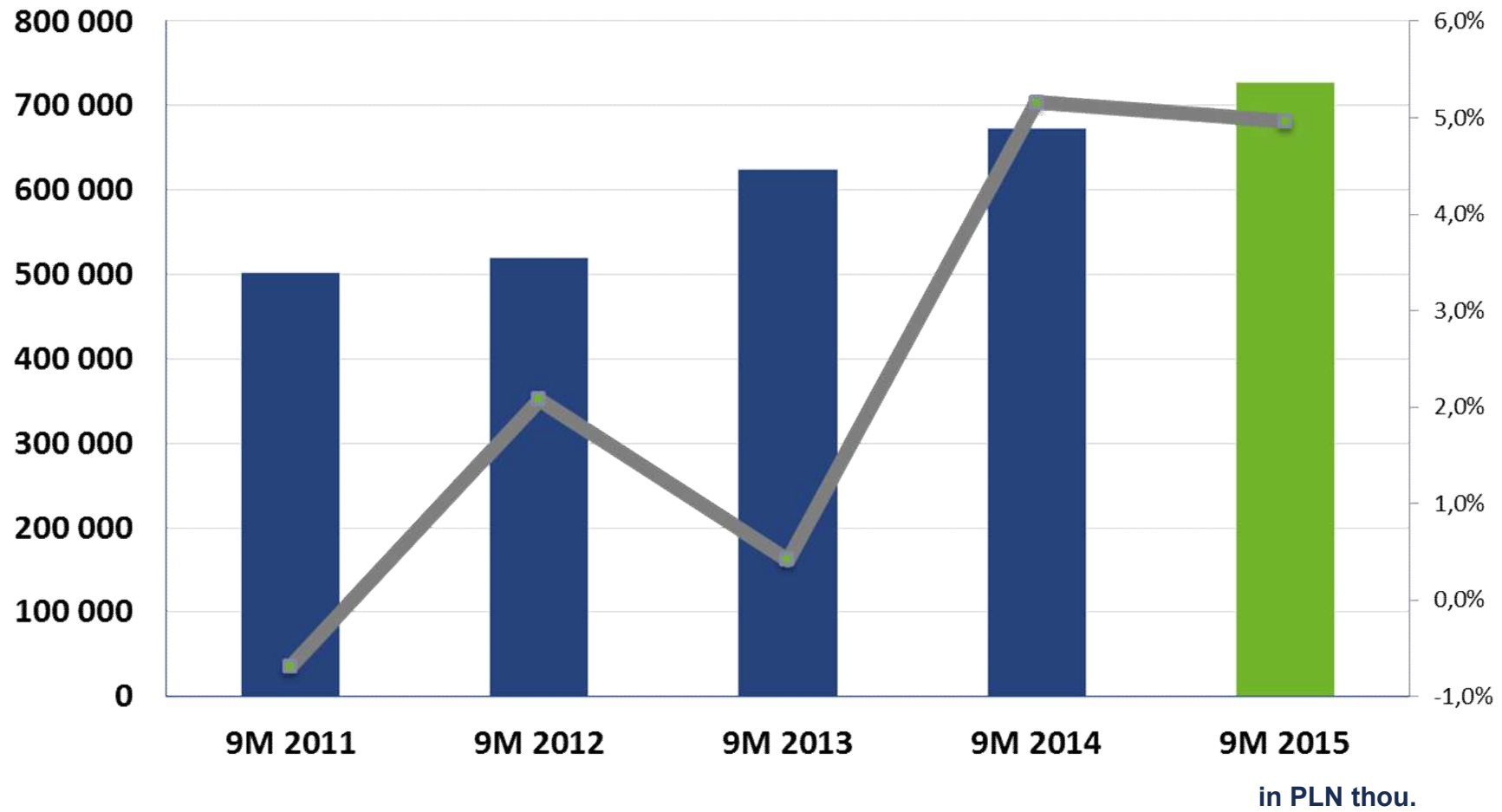
in PLN thou.

Unconsolidated Financial Results Q1-Q3 2015

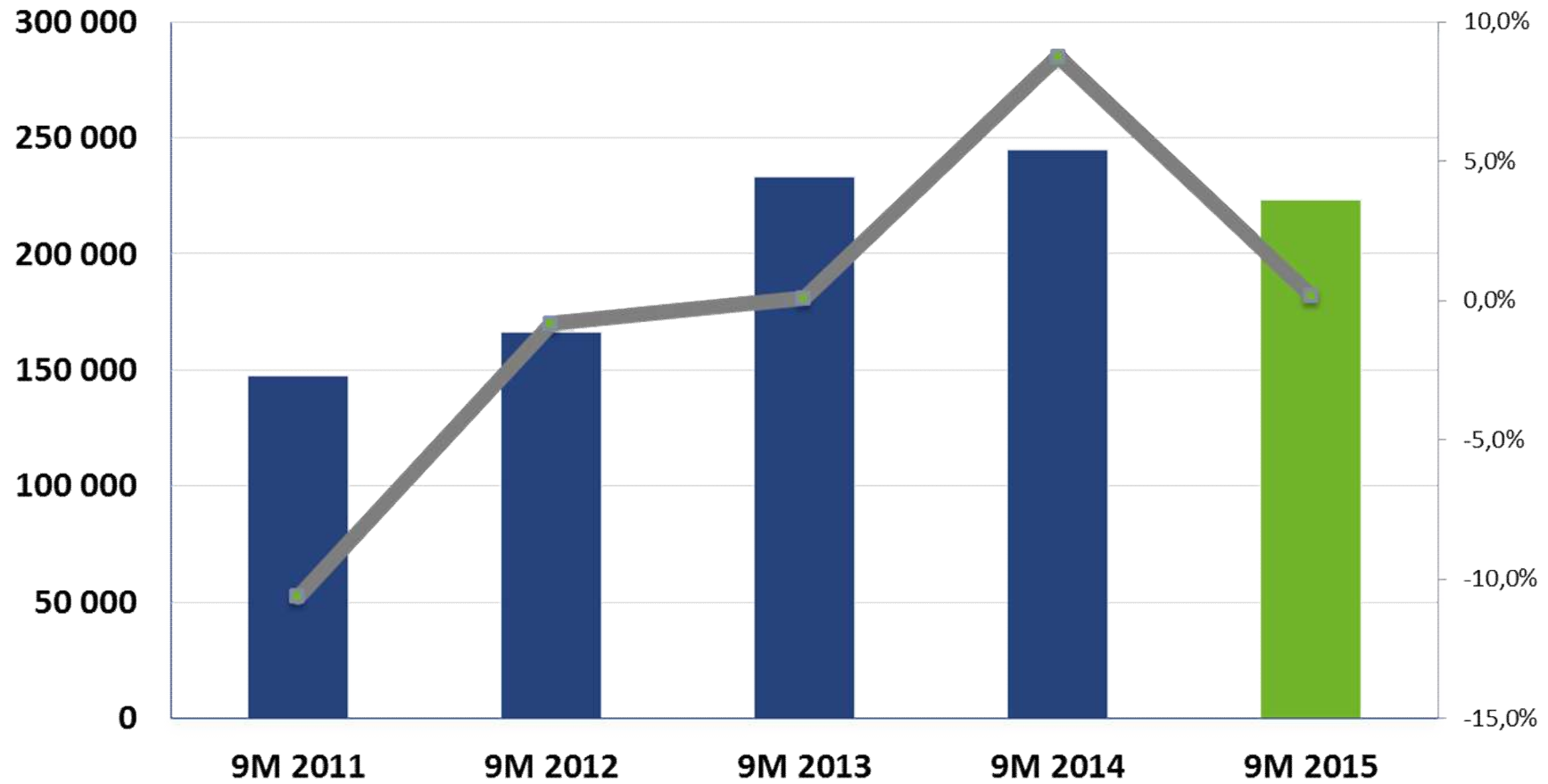
Comarch SA	Q1-Q3 2015	Q1-Q3 2014
Revenue	494 639	462 964
Operating profit	55 228	46 267
Net profit	54 080	31 376

in PLN thou.

Sales Revenue Q1-Q3 2015

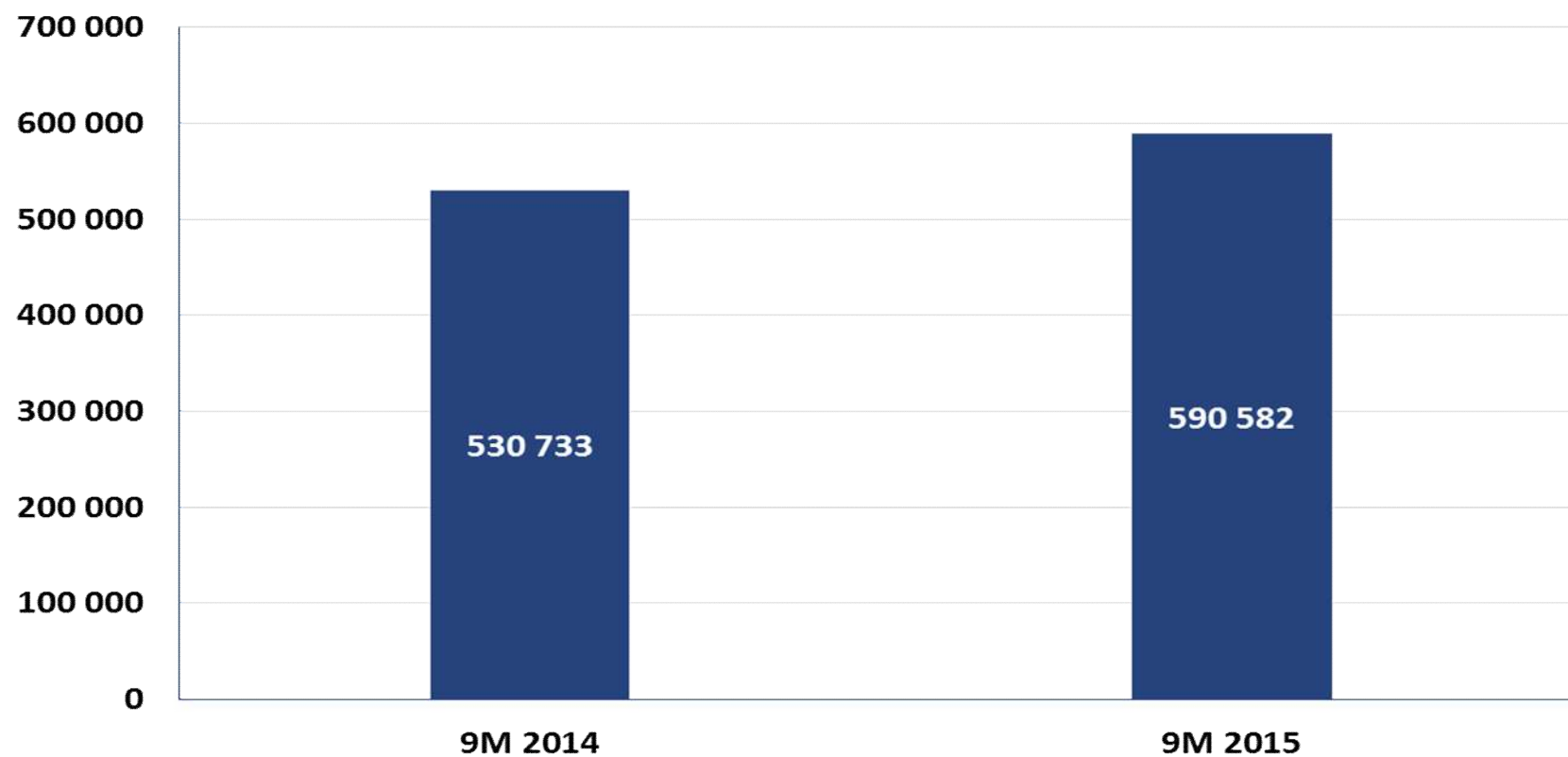


Sales Revenue Q3 2015



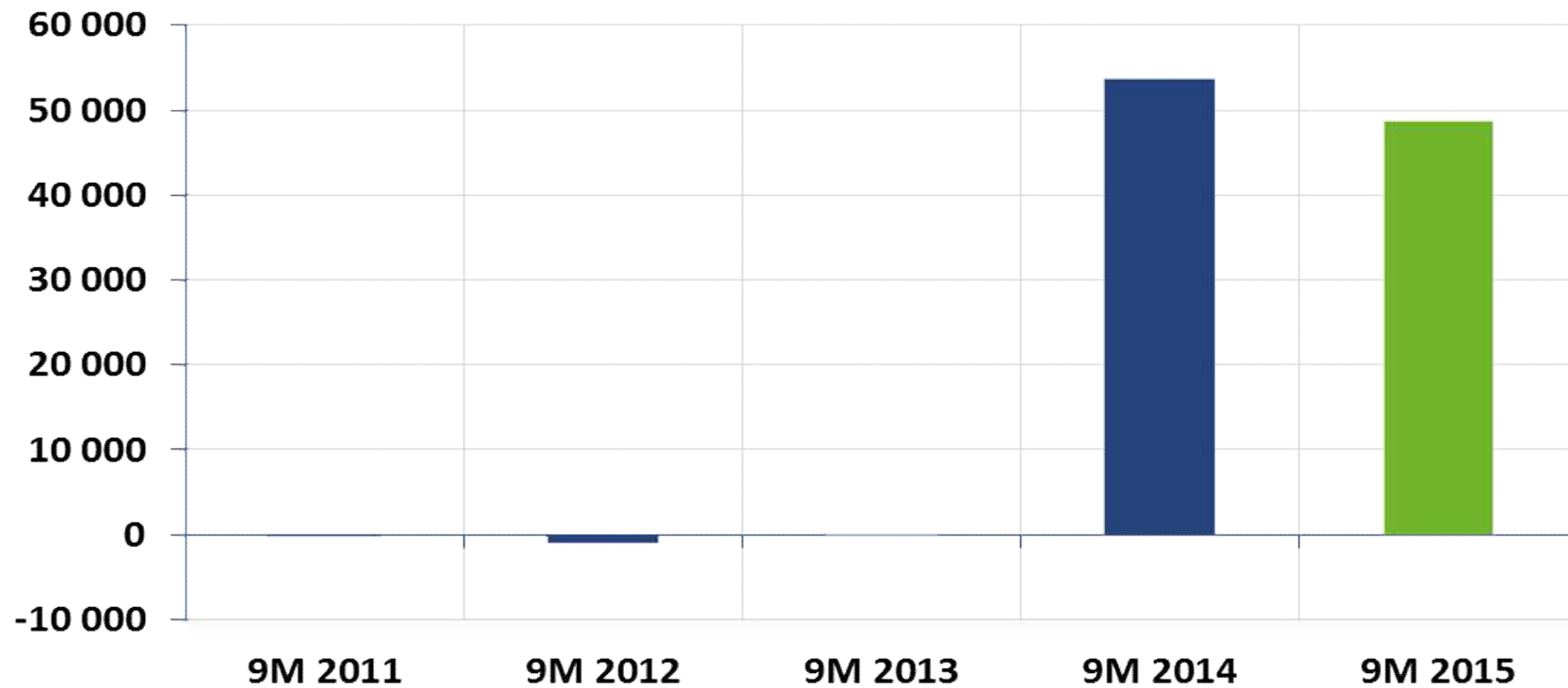
in PLN thou.

Operating Costs Q1-Q3 2015



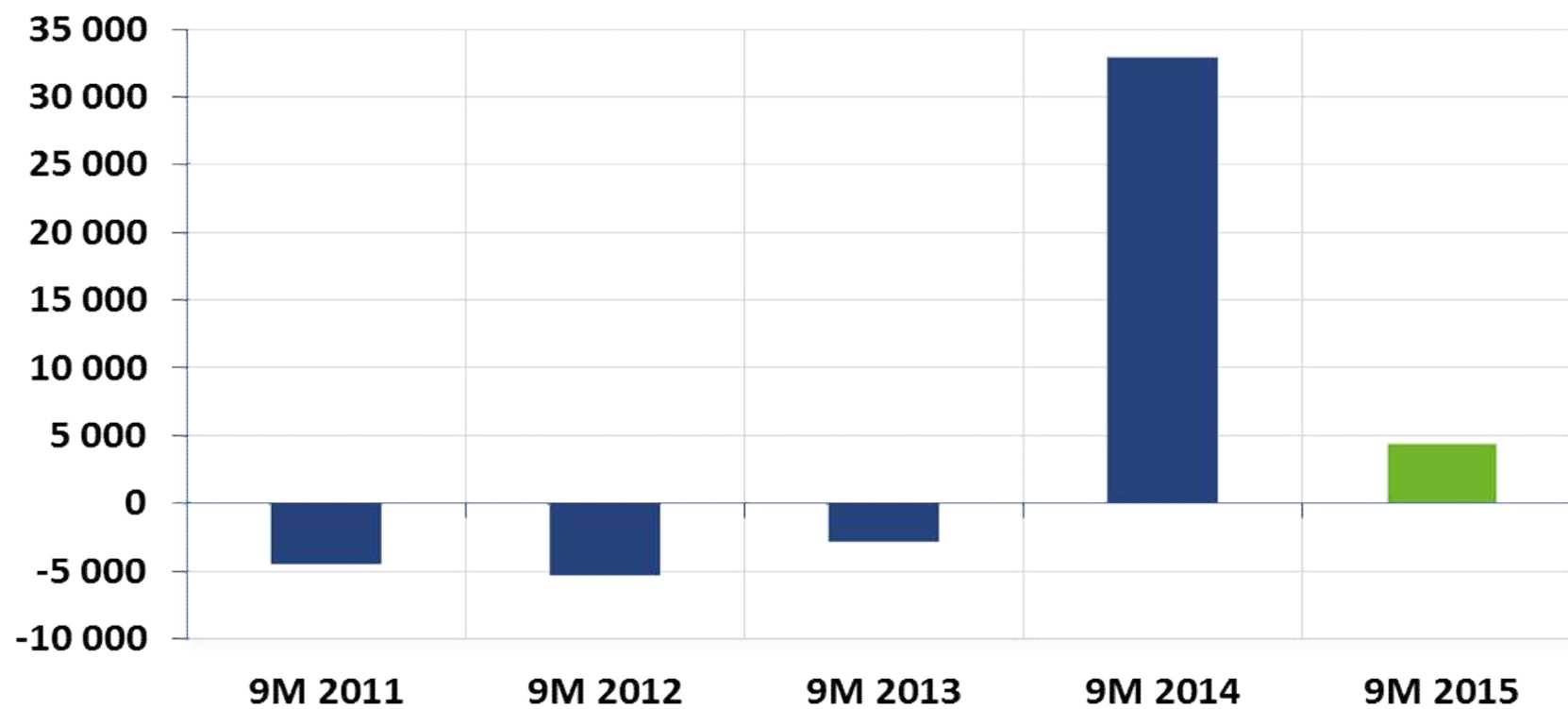
in PLN thou.

Operating Profit Q1-Q3 2015



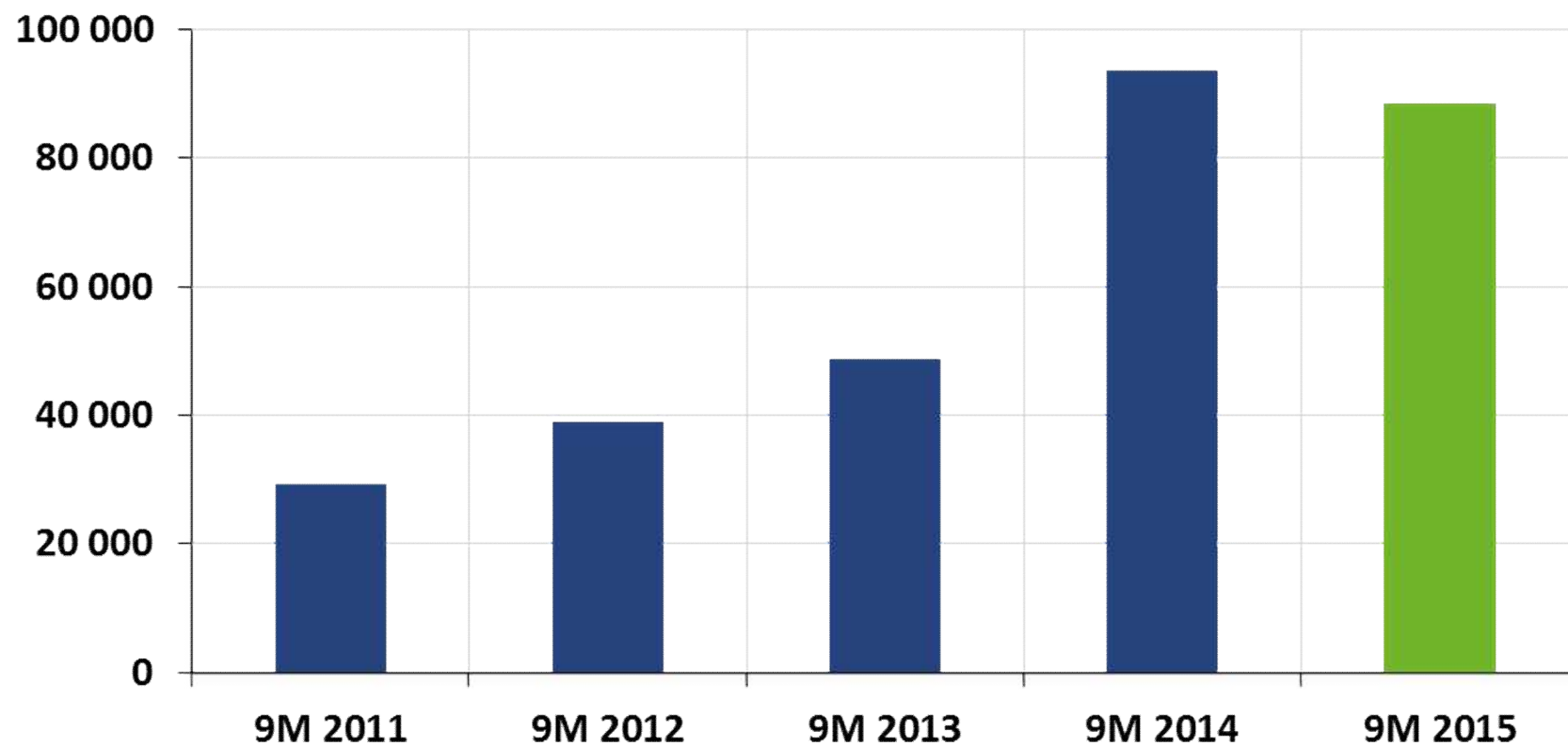
in PLN thou.

Operating Profit Q3 2015



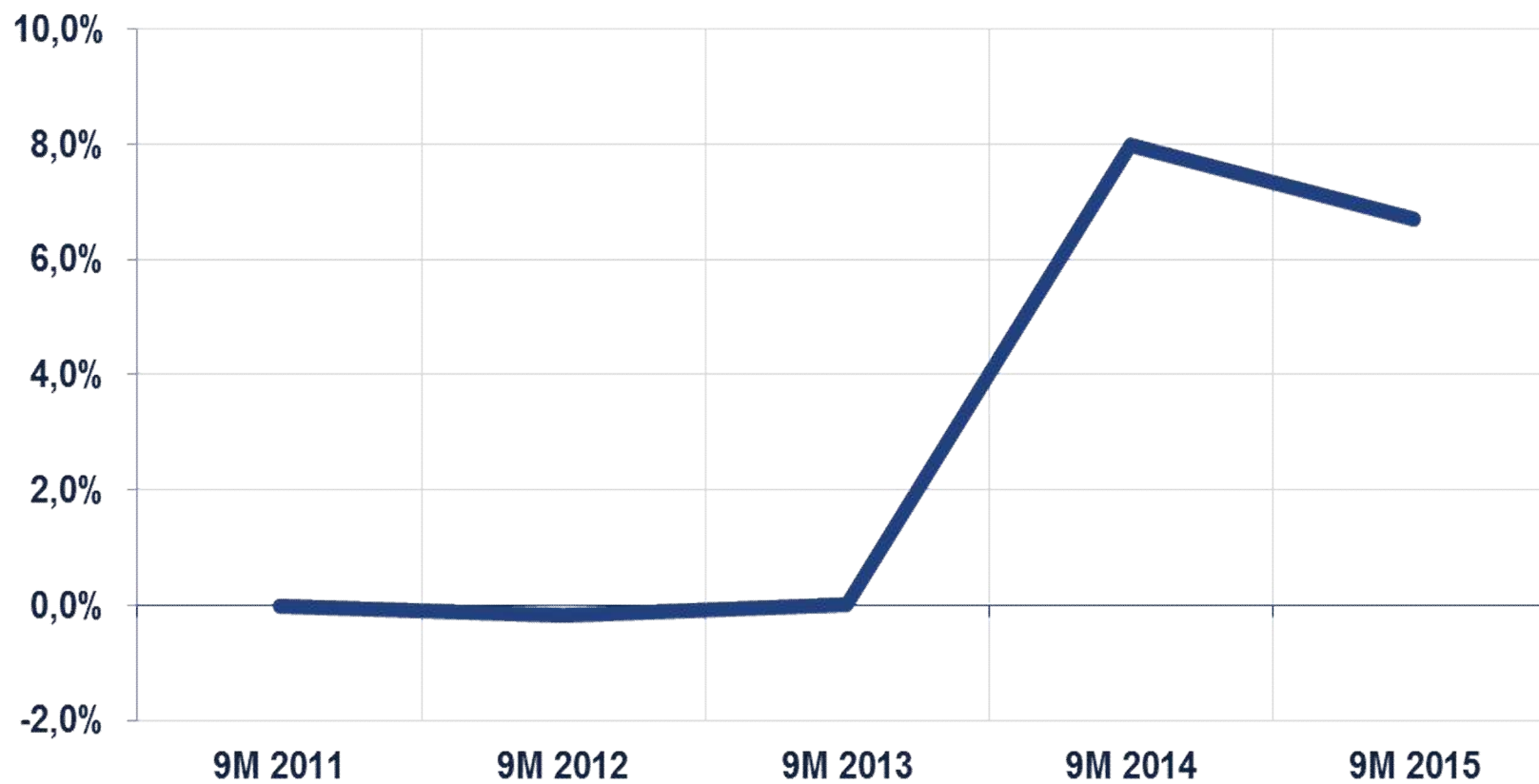
in PLN thou.

EBITDA Q1-Q3 2015

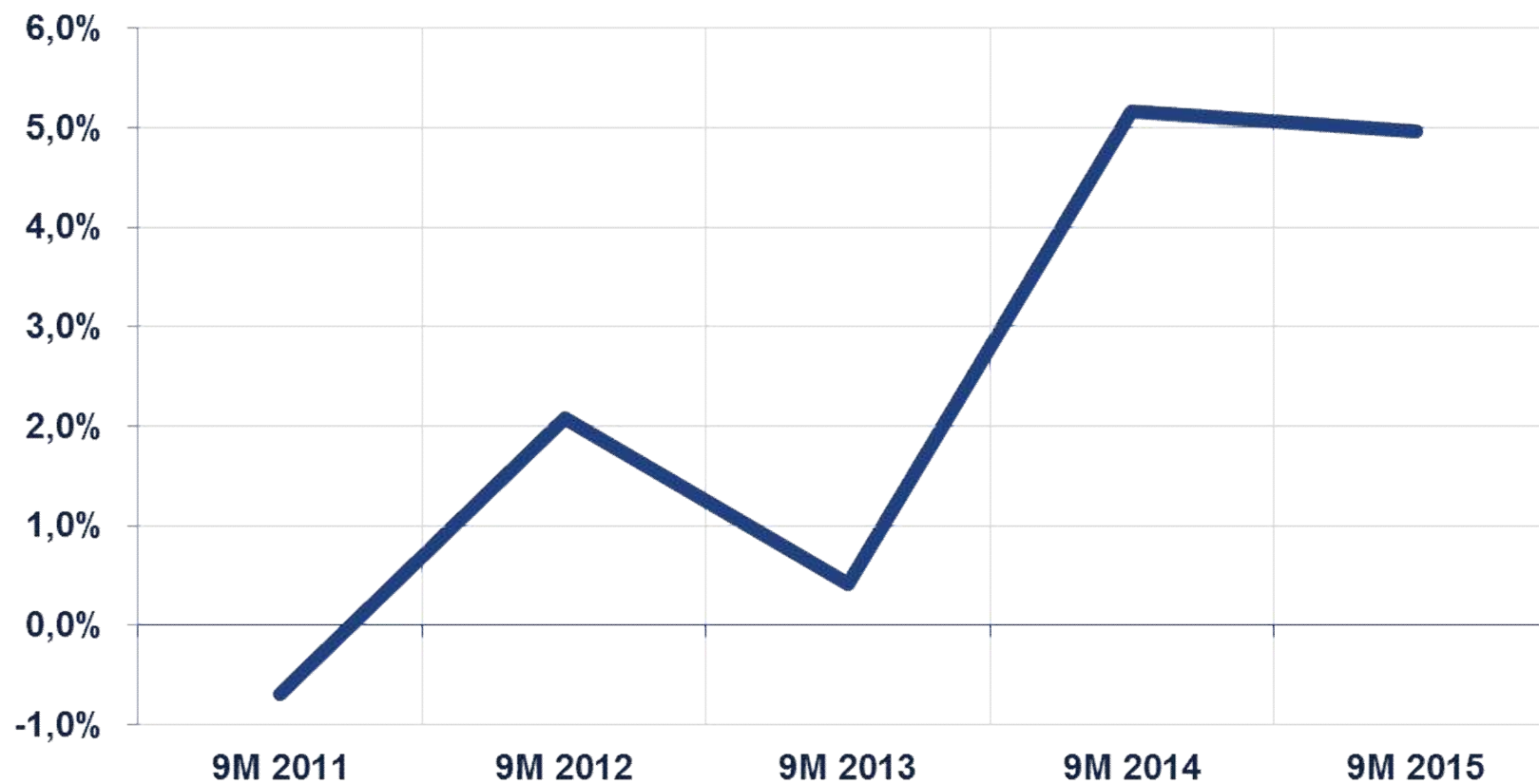


in PLN thou.

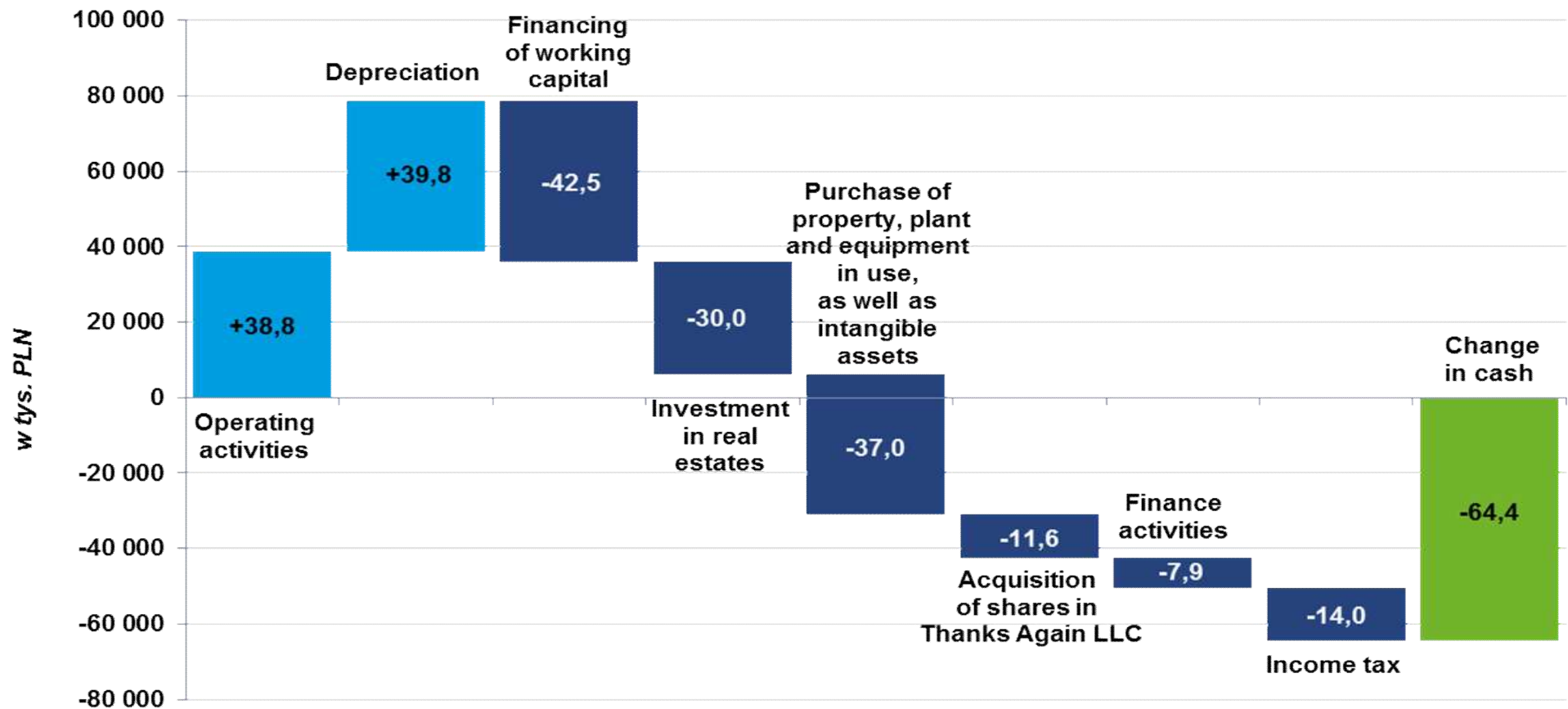
EBIT Margin Q1-Q3 2015



Net Margin Q1-Q3 2015



Cash Flow Q1-Q3 2015



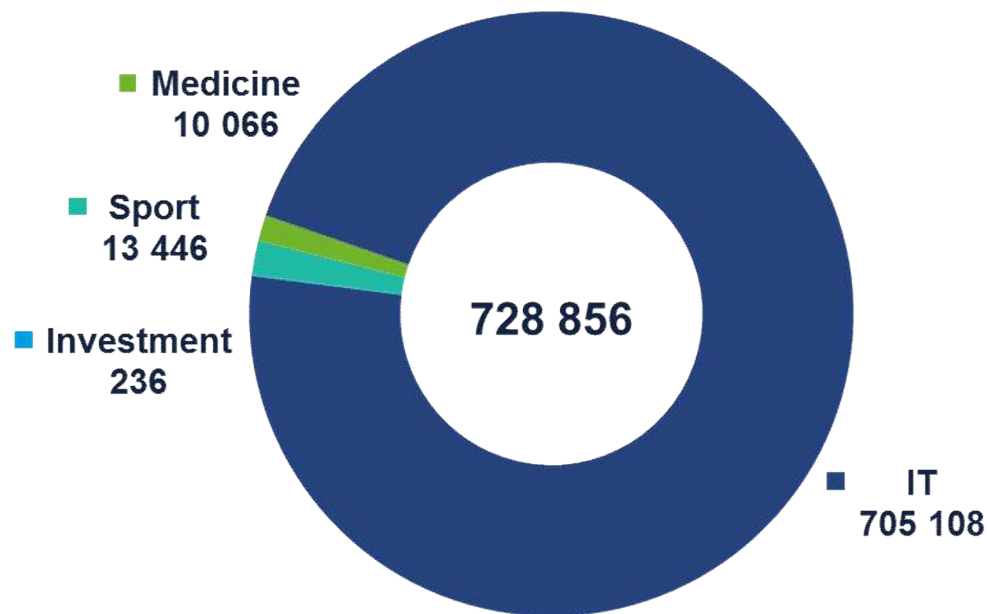
in PLN thou.

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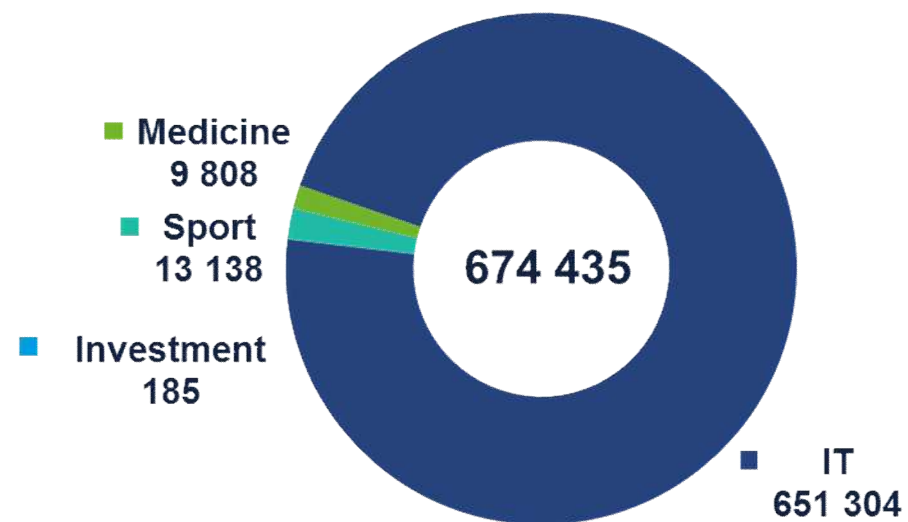
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Market Sales Structure

Q1-Q3 2015

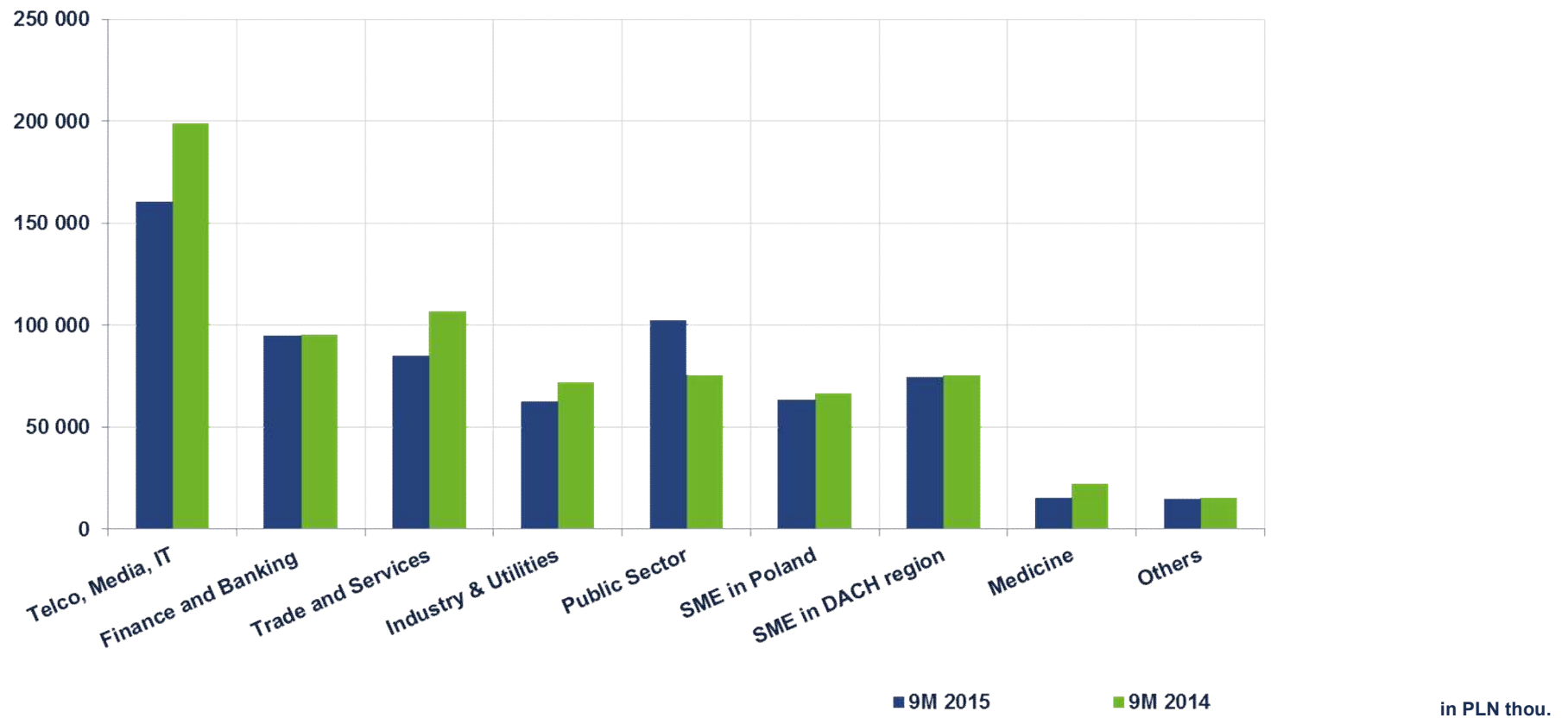


Q1-Q3 2014



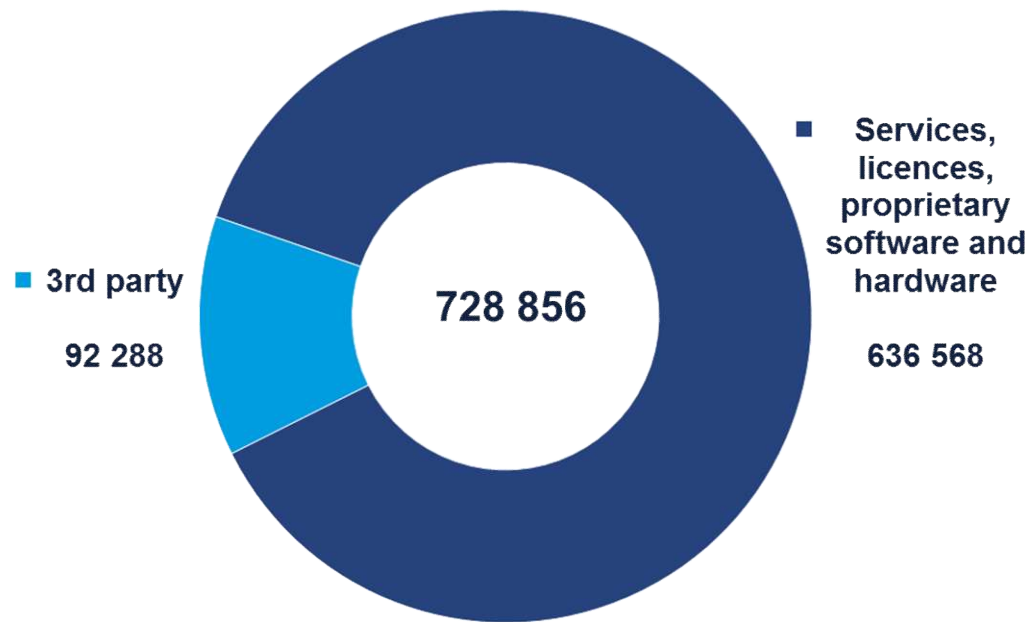
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Market Sales Structure

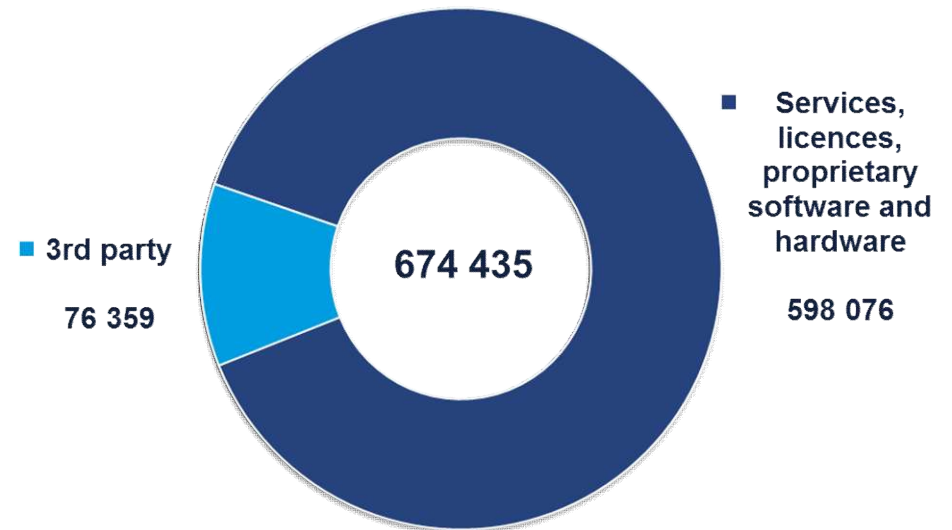


Products Sales Structure

Q1-Q3 2015



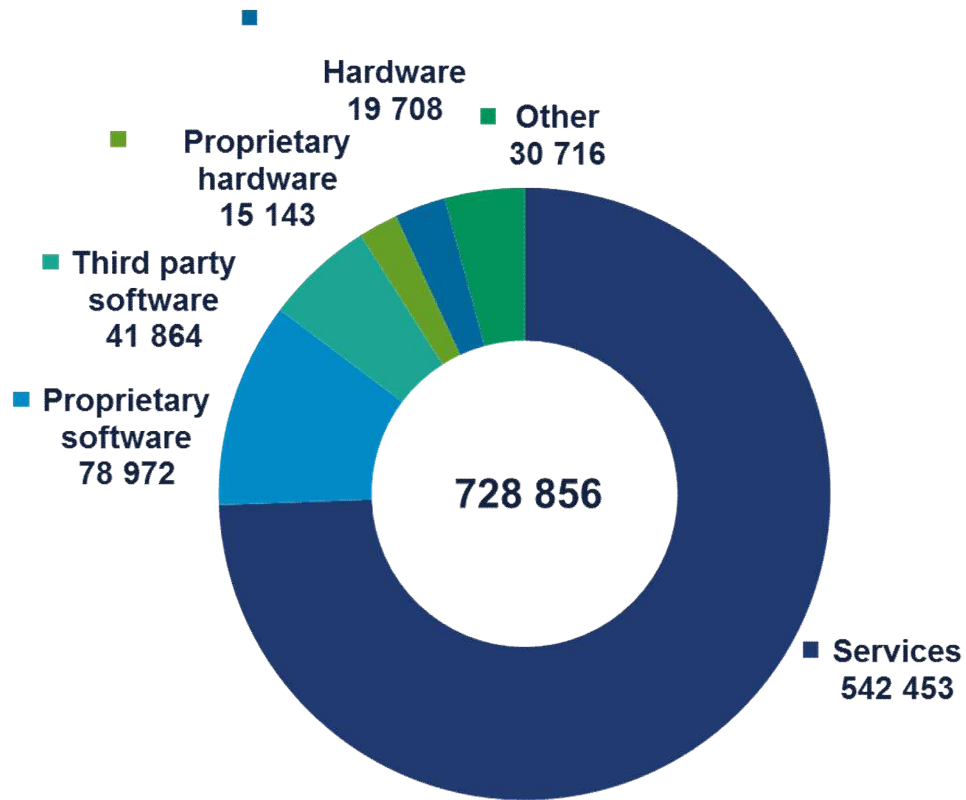
Q1-Q3 2014



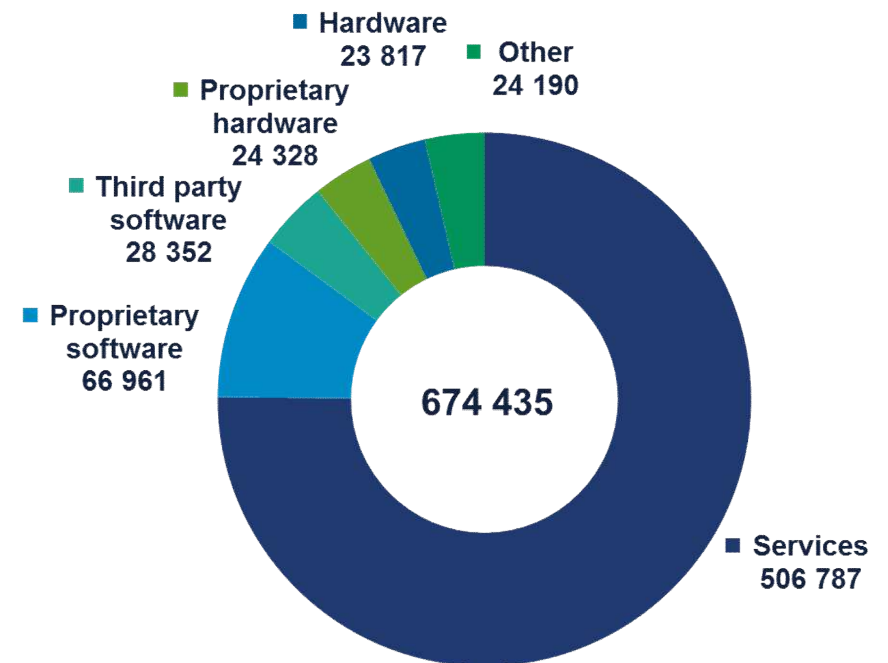
in PLN thou.

Products Sales Structure

Q1-Q3 2015



Q1-Q3 2014



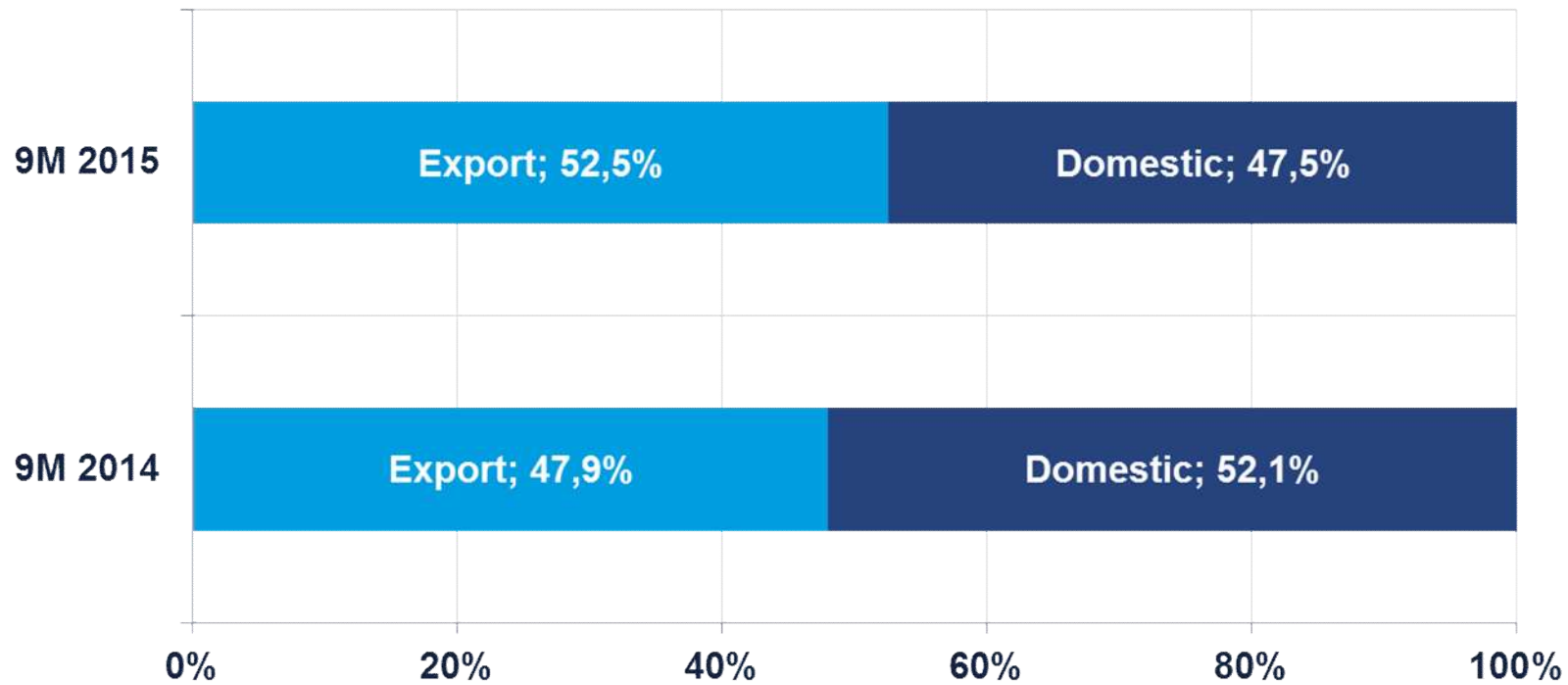
in PLN thou.

Products Sales Structure

Comarch Group	Q1-Q3 2015	%	Q1-Q3 2014	%
Services	542 453	74,4%	506 787	75,1%
Proprietary software	78 972	10,8%	66 961	9,9%
Third party software	41 864	5,8%	28 352	4,2%
Proprietary hardware	15 143	2,1%	24 328	3,6%
Hardware	19 708	2,7%	23 817	3,6%
Other	30 716	4,2%	24 190	3,6%
Total	728 856	100,0%	674 435	100,0%

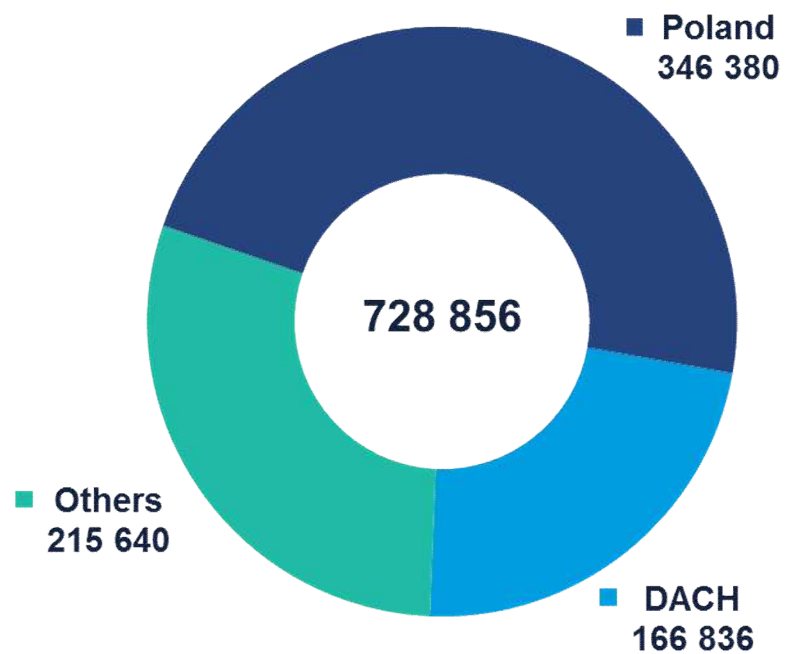
in PLN thou.

Geographical Sales Structure

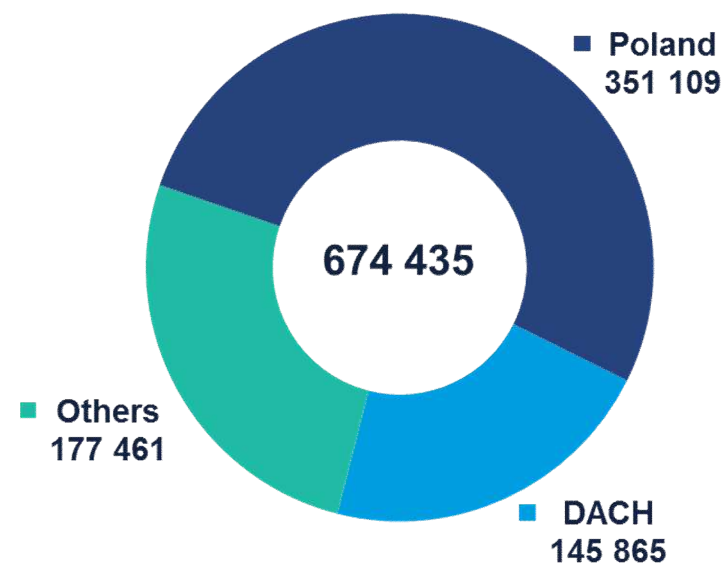


Geographical Sales Structure

Q1-Q3 2015



Q1-Q3 2014



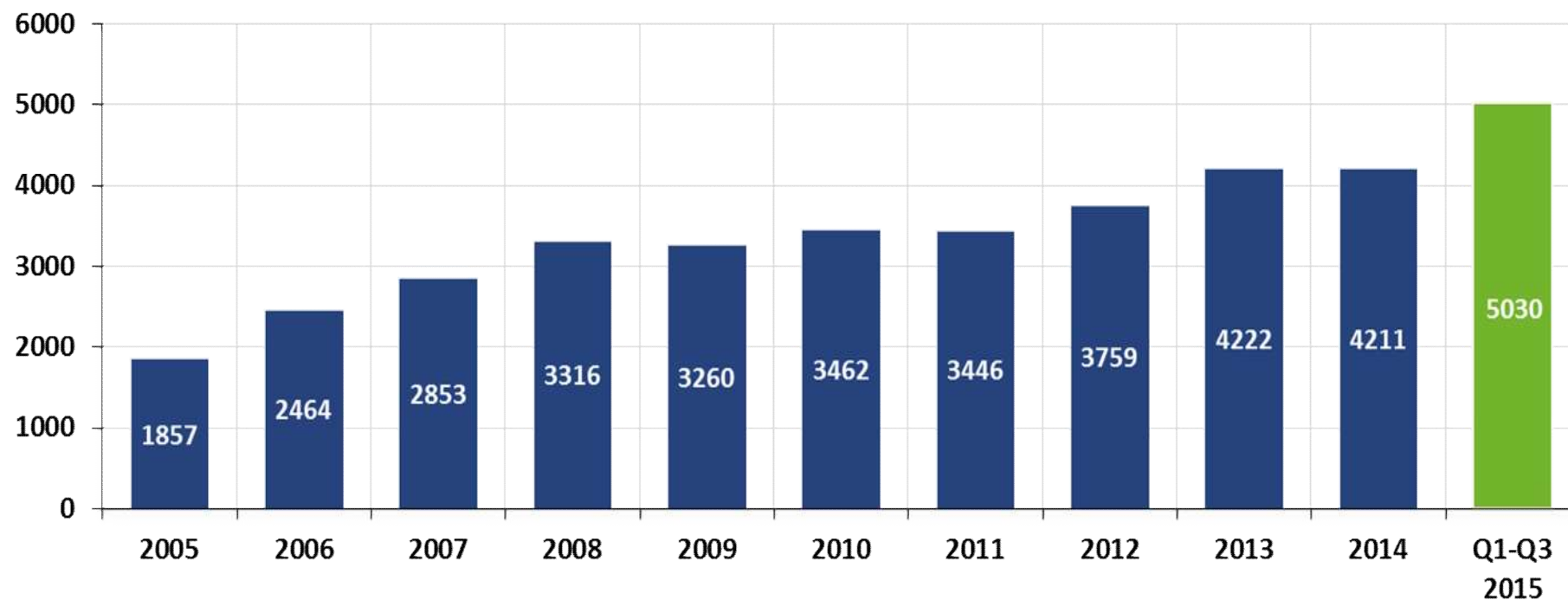
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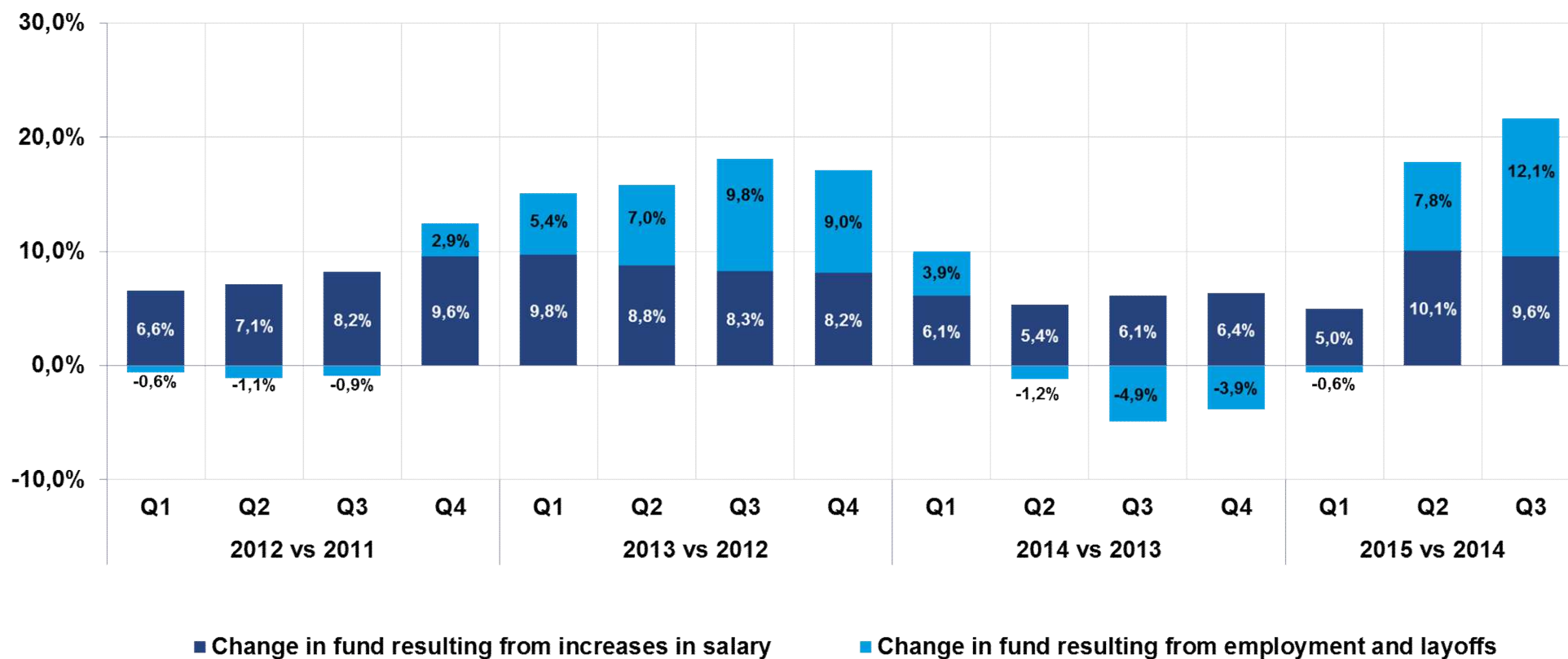
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Employment in Comarch Group

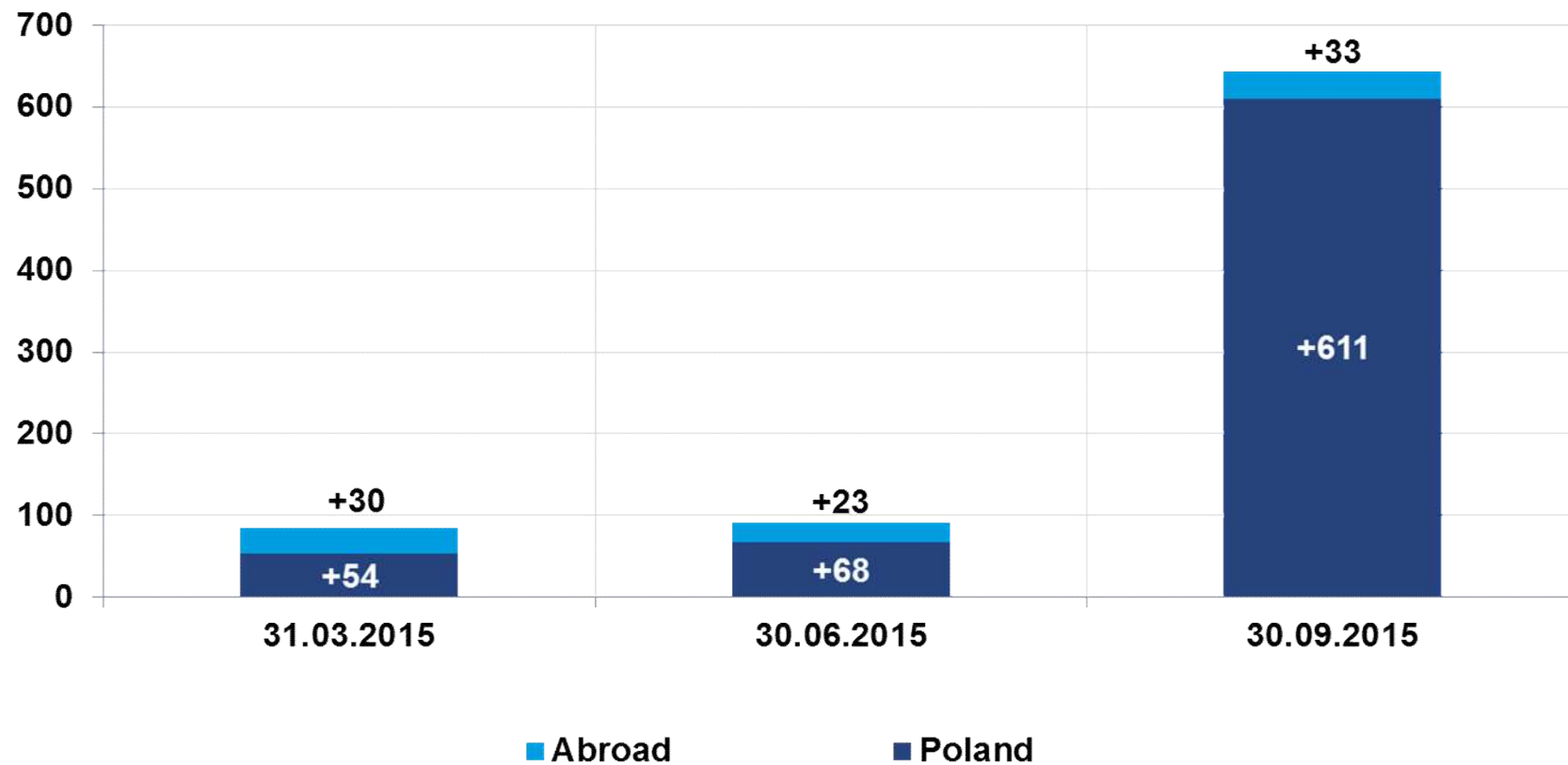
(excluding employees in MKS Cracovia SSA)



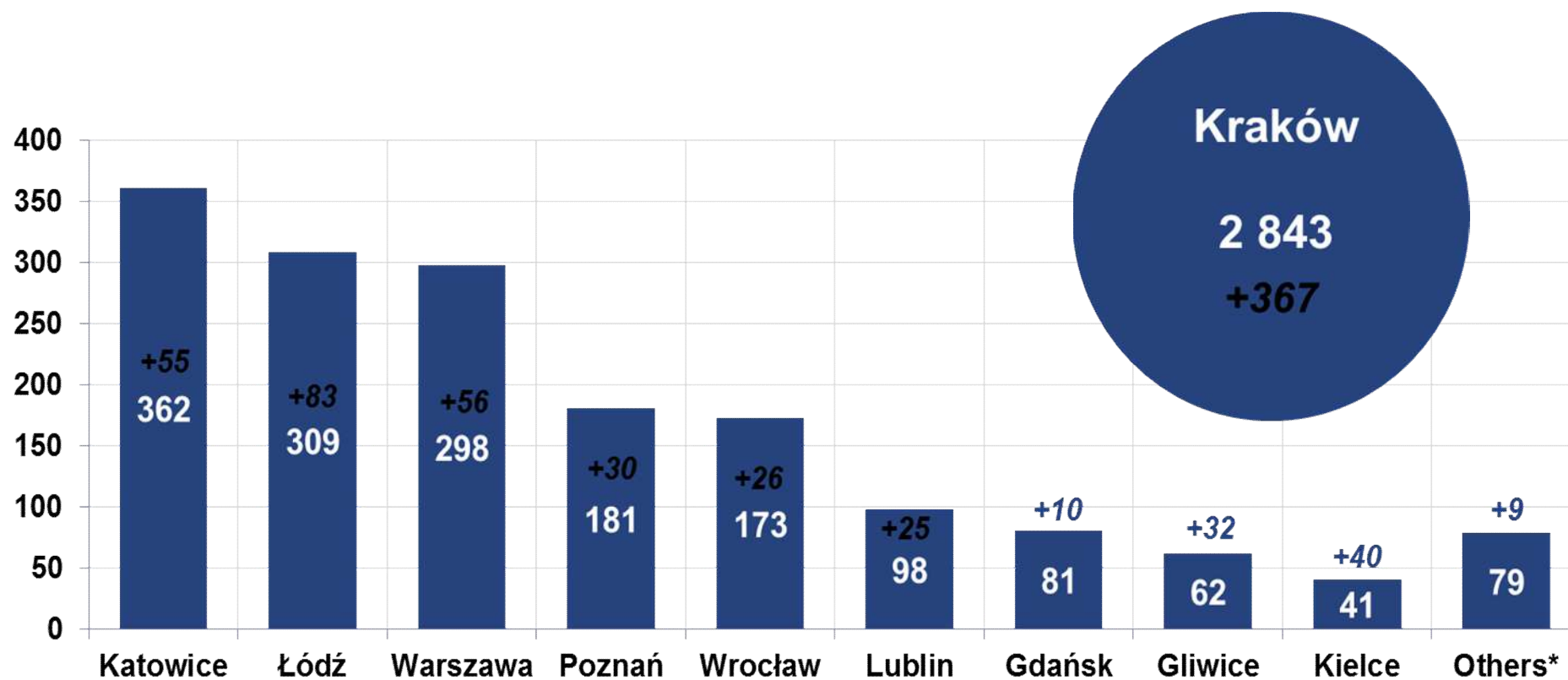
Change in salary fund in Comarch Group



Growth of employment in Q1-Q3 2015 in Comarch Group

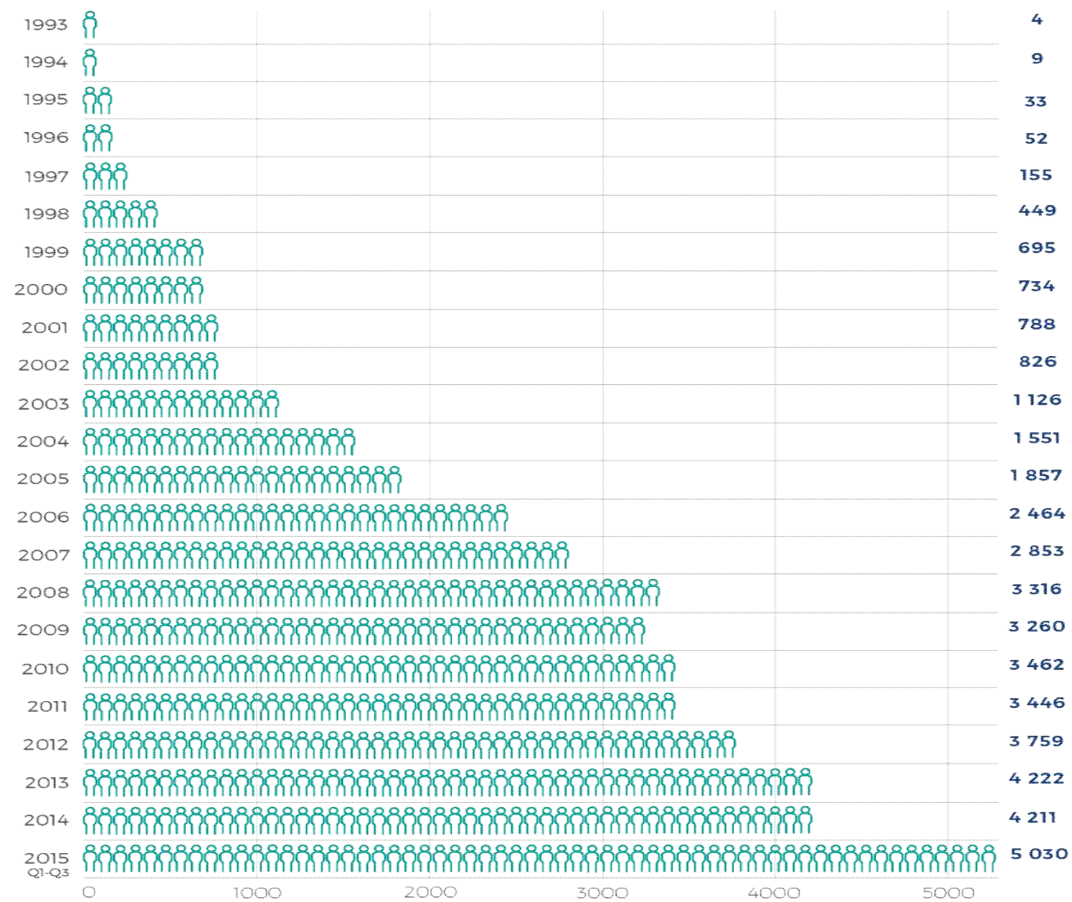


Employment in Comarch Group in Poland as at 09/30/2015



* Rzeszów, Białystok, Bielsko-Biała, Chorzów, Tarnów, Bydgoszcz, Olsztyn

Increase in the number of employees of Comarch Group



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Investments in Q1-Q3 2015

- Acquisition of 42.5% of shares in Thanks Again LLC in USA (Q3).
- Constant maintenance of high outlays on R&D, especially in the area of e-Health, IoT, precision marketing.
- Starting the operation of the SSE6 building and the new CDC in Krakow (September).
- Starting of investment in an office building in Łódź (Q2).
- Ongoing preparatory and project works related to investments in SSE7 office building in Krakow and the CDC in Lille (France).

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Summary of Q1-Q3 2015

- The increase in sales on foreign markets by 18.3% and a decrease in the domestic market by 1.3%.
- The large increase in revenue in the TMT sector as well as Trade and Services sector, the significant slowdown in the Public sector, good dynamics in the sector of Medicine.
- The increase in sales of own services by 7% and proprietary software by 17.9%. Sales of finished products (proprietary hardware) declined by 37.8%.
- The increase in operating costs was faster than growth in revenues, which contributed to a slight reduction in the profitability of the core business and a decline in EBITDA.
- The increase in employment in relation to the end of 2014 by more than 19%.
- Expansion and development of resources on new markets (LATAM, Asia, Europe).

Plans for Q4 2015

- The value of backlog for Q4 2015 is similar to last year. The value of backlog for the entire 2015 is a few percent higher than a year ago.
- Dynamic development of foreign business, especially in South America.
- Commercialization of e-Health solutions.
- A significant increase in the value of new contracts in the sectors of Trade and Services and Telecommunications, the slowdown in the Public sector.

Thank you for your attention



COMARCH