



Financial results Q3 and Q1-Q3 2017

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

20th of November, 2017, Krakow

Agenda

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

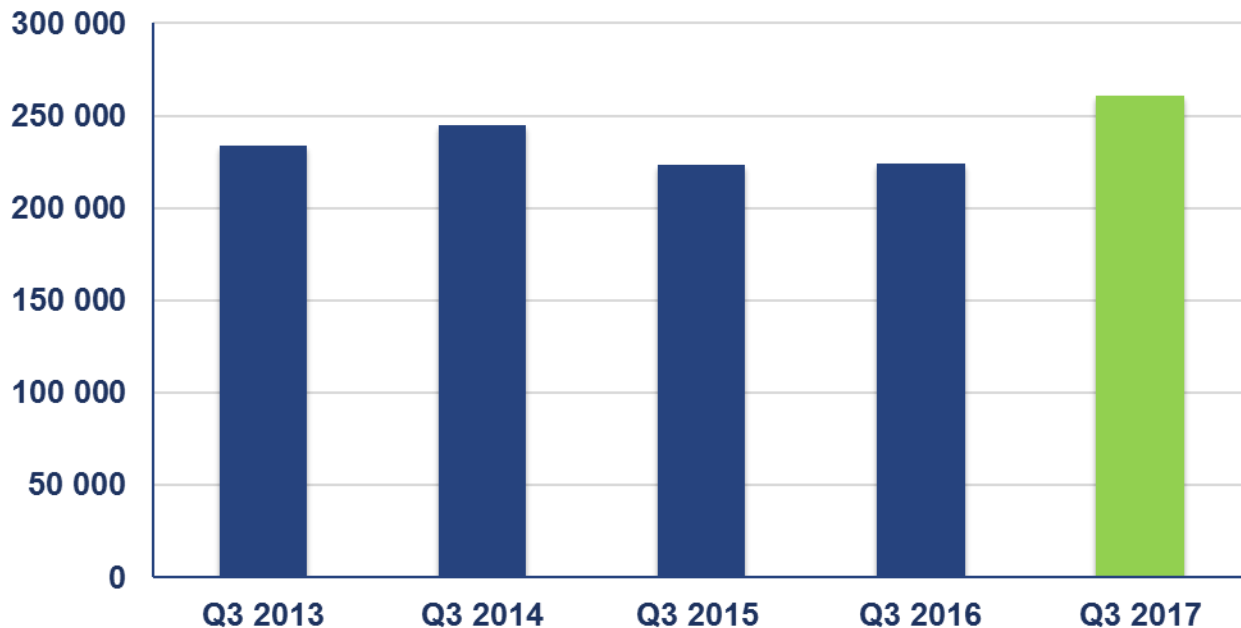
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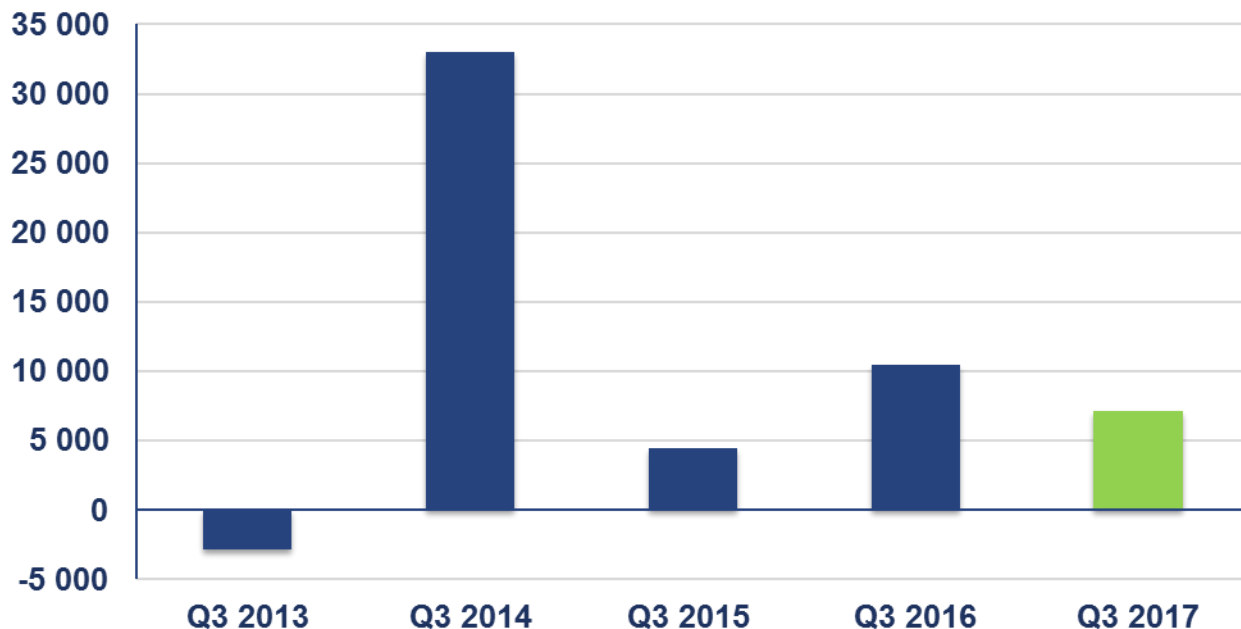
Consolidated Financial Results Q3 2017

Comarch Group	Q3 2017	Q3 2016
Revenue	260 504	223 965
Operating profit	7 155	10 486
Net profit attributable to the Company's shareholders	-3 550	8 281

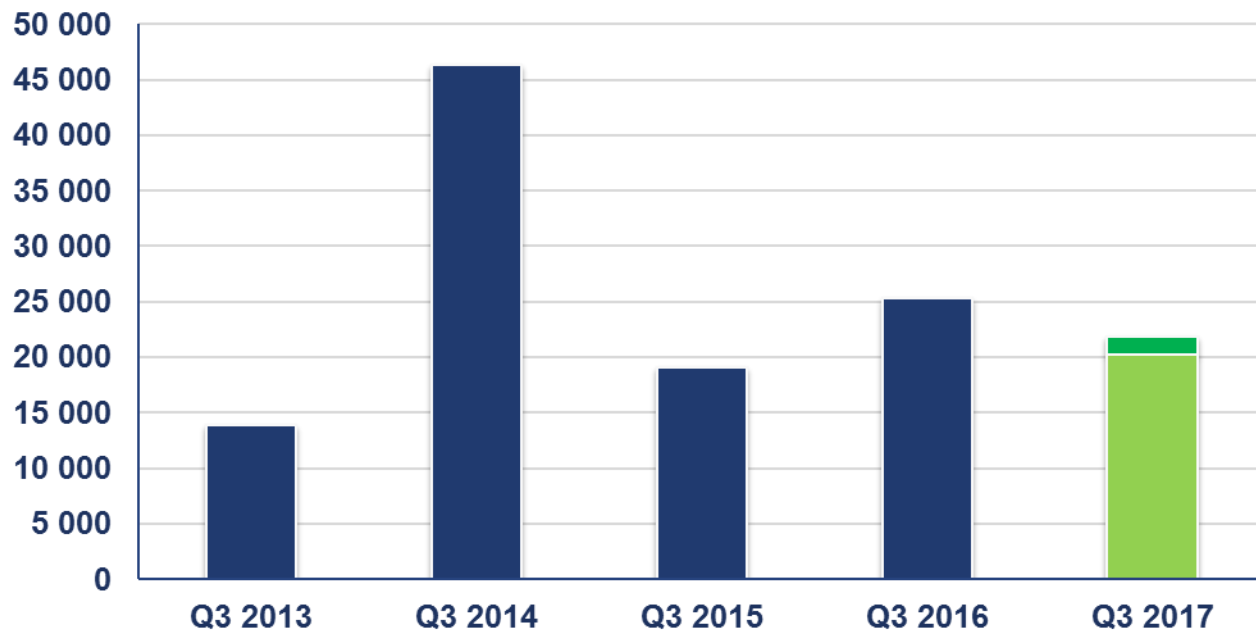
Sales Revenue Q3 2017 (Comarch Group)



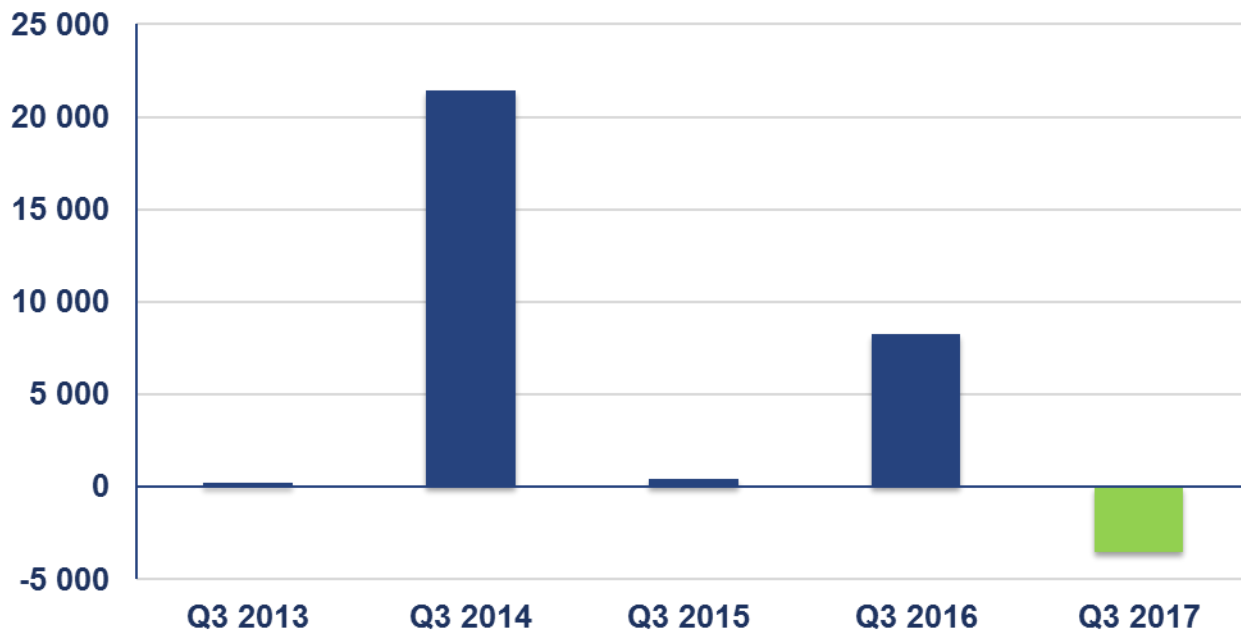
Operating Profit Q3 2017 (Comarch Group)



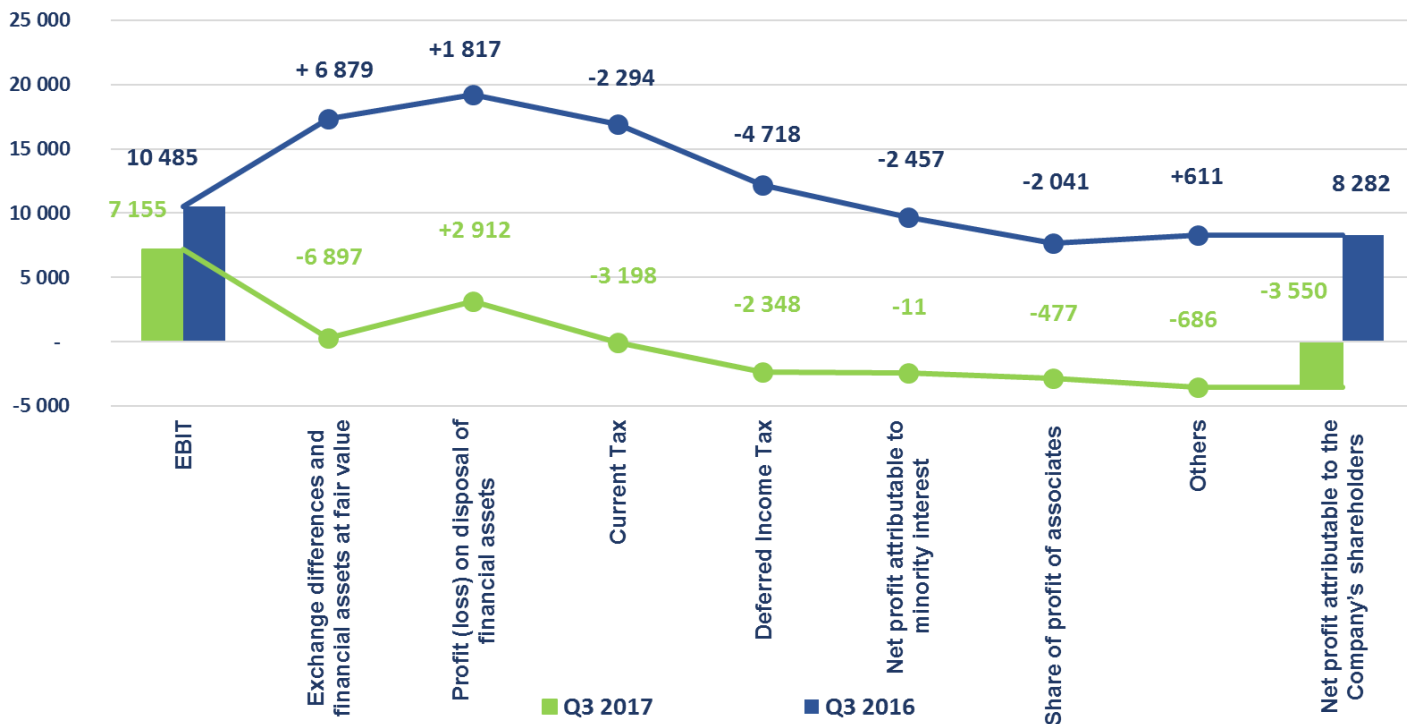
EBITDA Q3 2017 (Comarch Group)



Net profit Q3 2017 (Comarch Group)



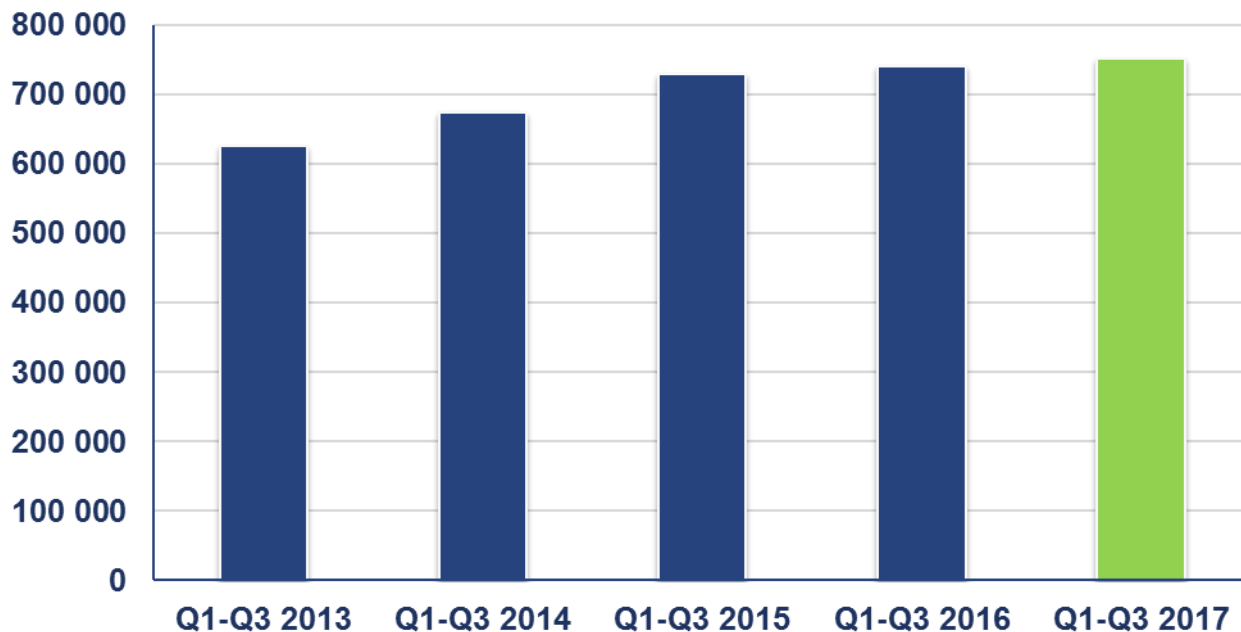
EBIT vs. Net Profit Q3 2017 (Comarch Group)



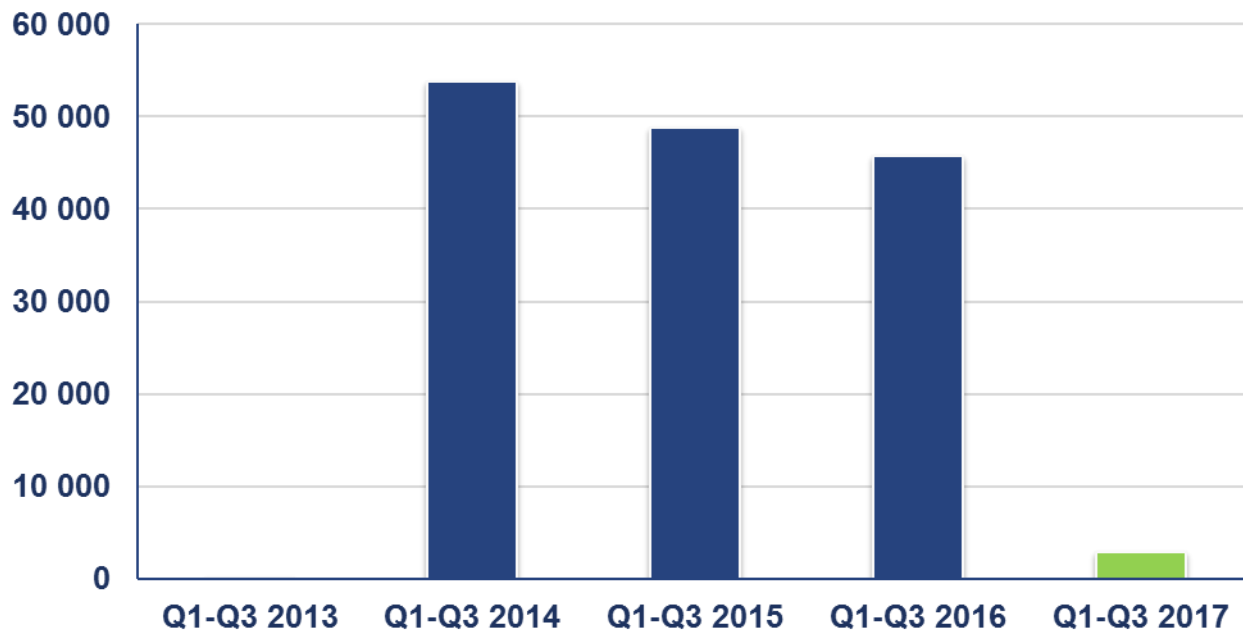
Consolidated Financial Results Q1-Q3 2017

Comarch Group	Q1-Q3 2017	Q1-Q3 2016
Revenue	751 569	740 390
Operating profit	2 853	45 695
Net profit attributable to the Company's shareholders	7 229	21 037

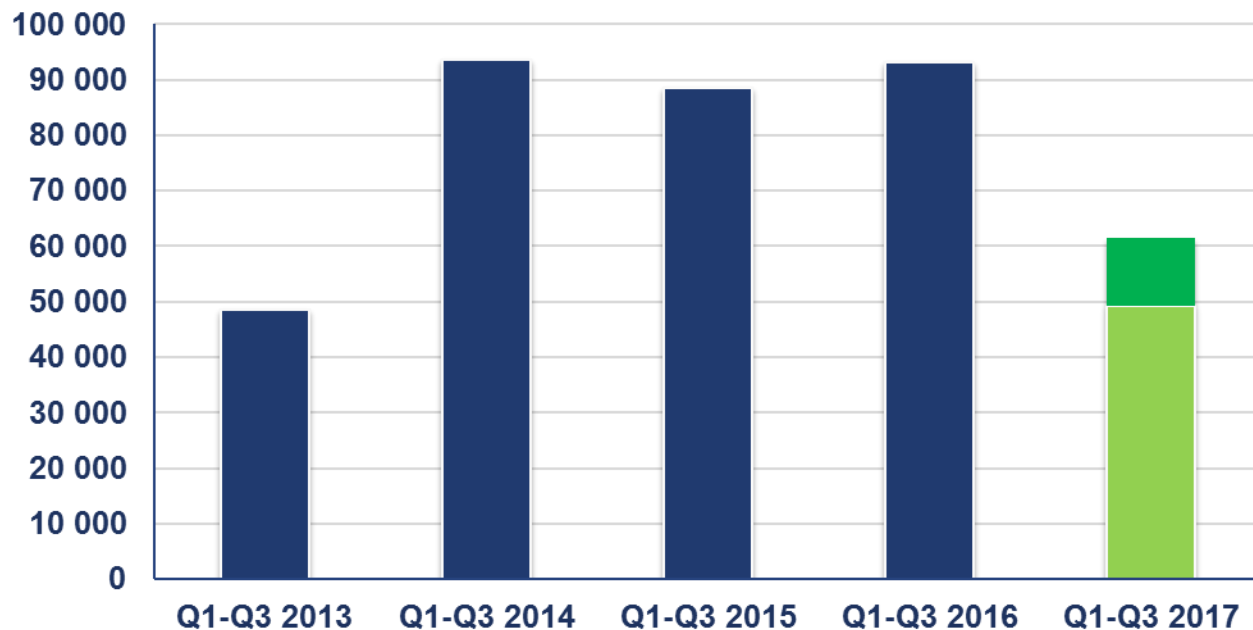
Sales Revenue Q1-Q3 2017 (Comarch Group)



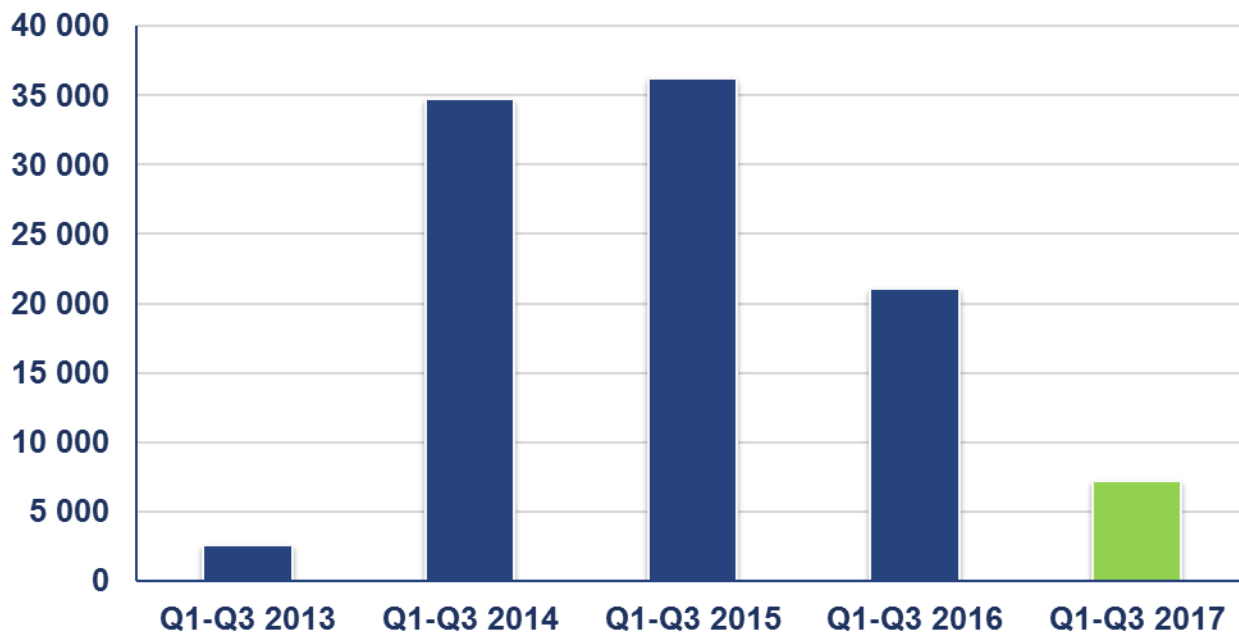
Operating Profit Q1-Q3 2017 (Comarch Group)



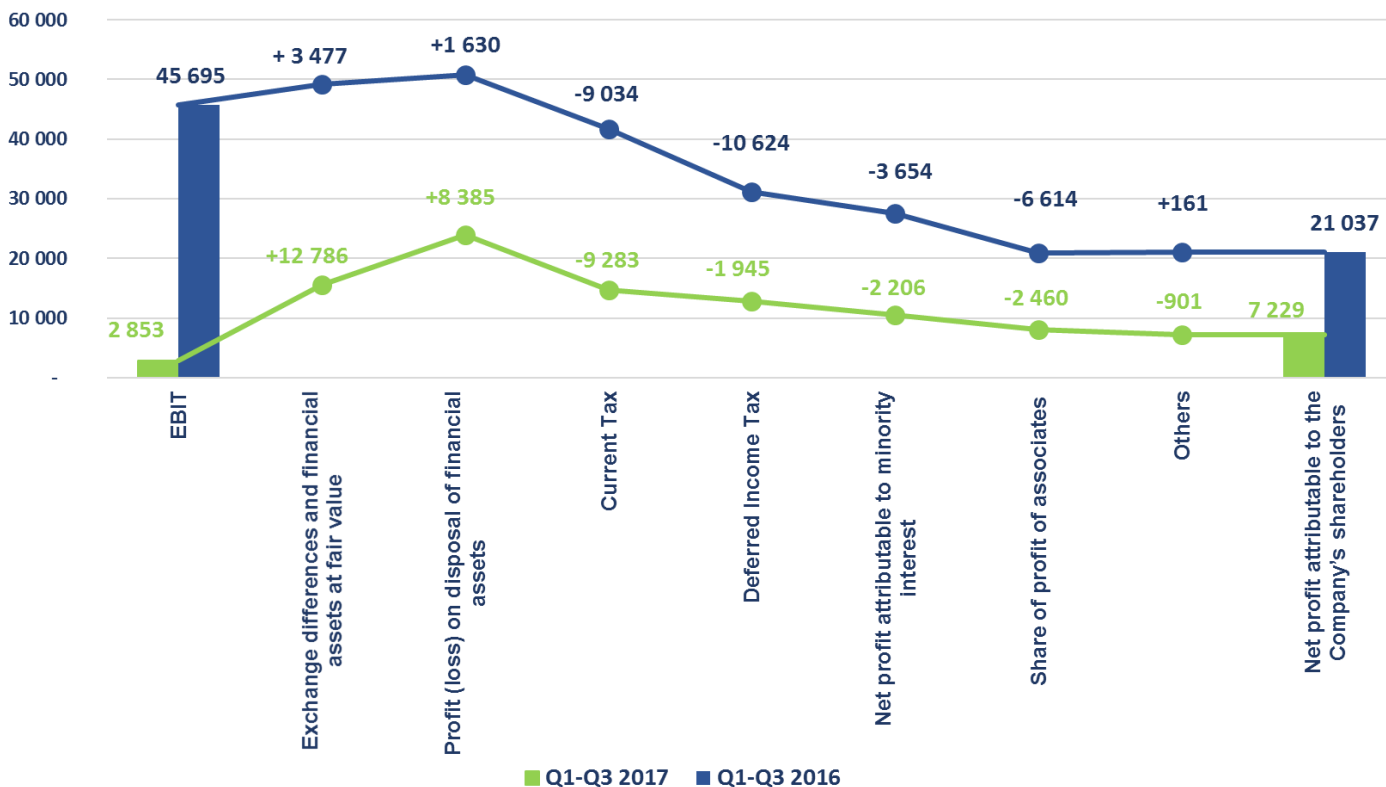
EBITDA Q1-Q3 2017 (Comarch Group)



Net profit Q1-Q3 2017 (Comarch Group)



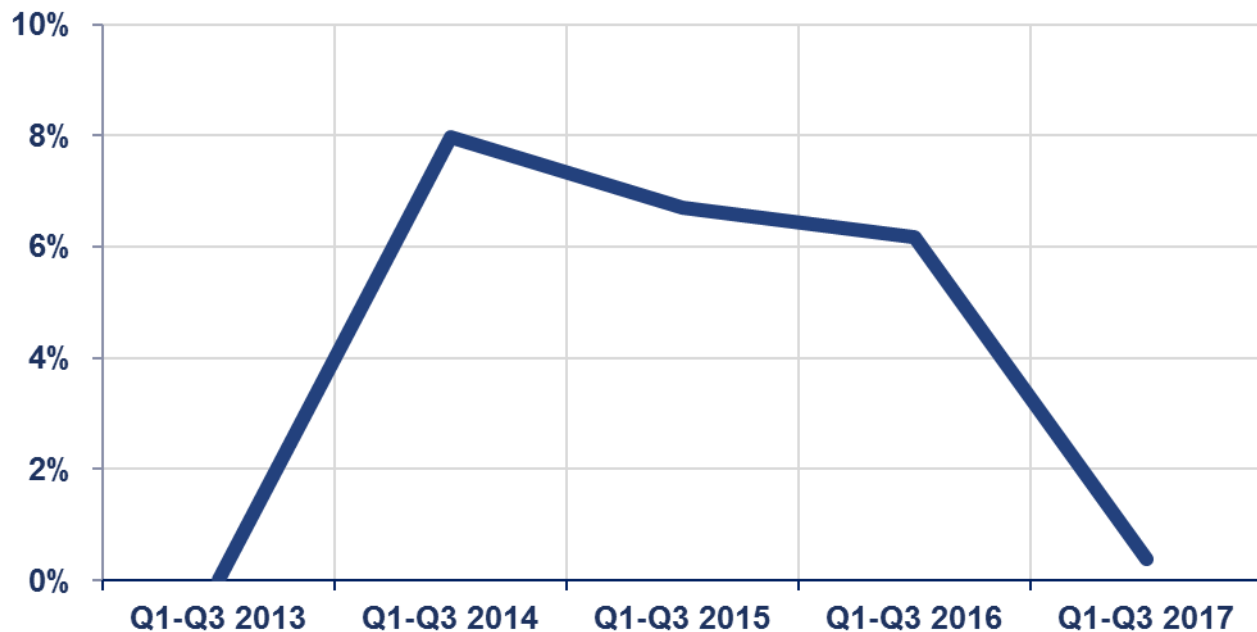
EBIT vs. Net Profit Q1-Q3 2017 (Comarch Group)



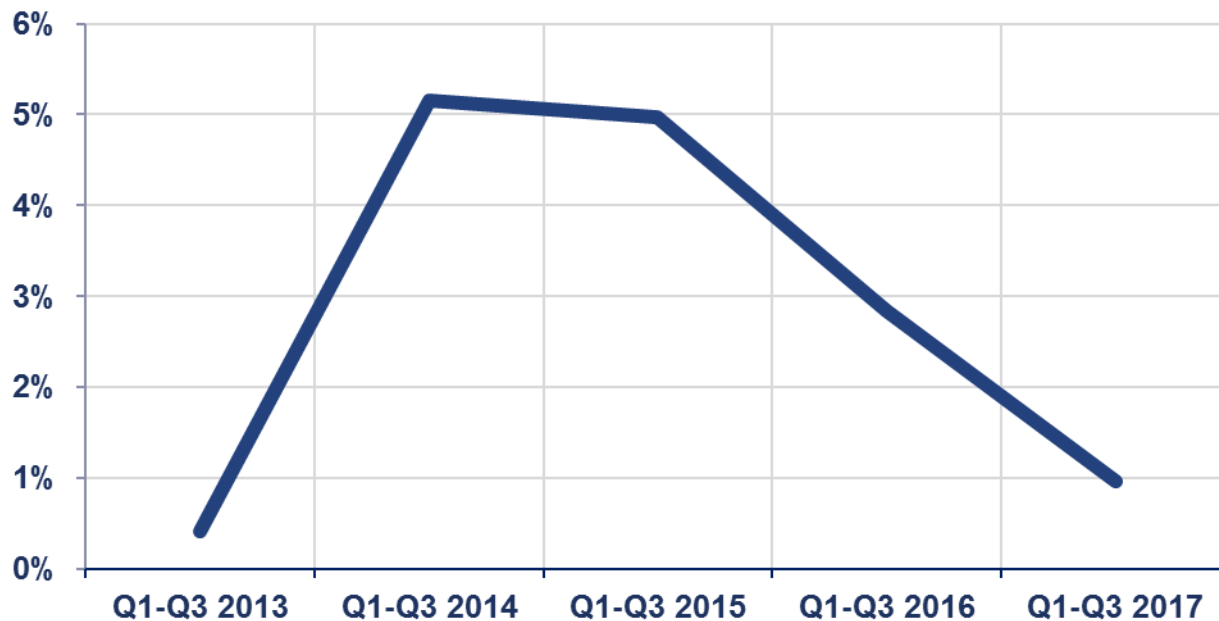
In PLN thou.

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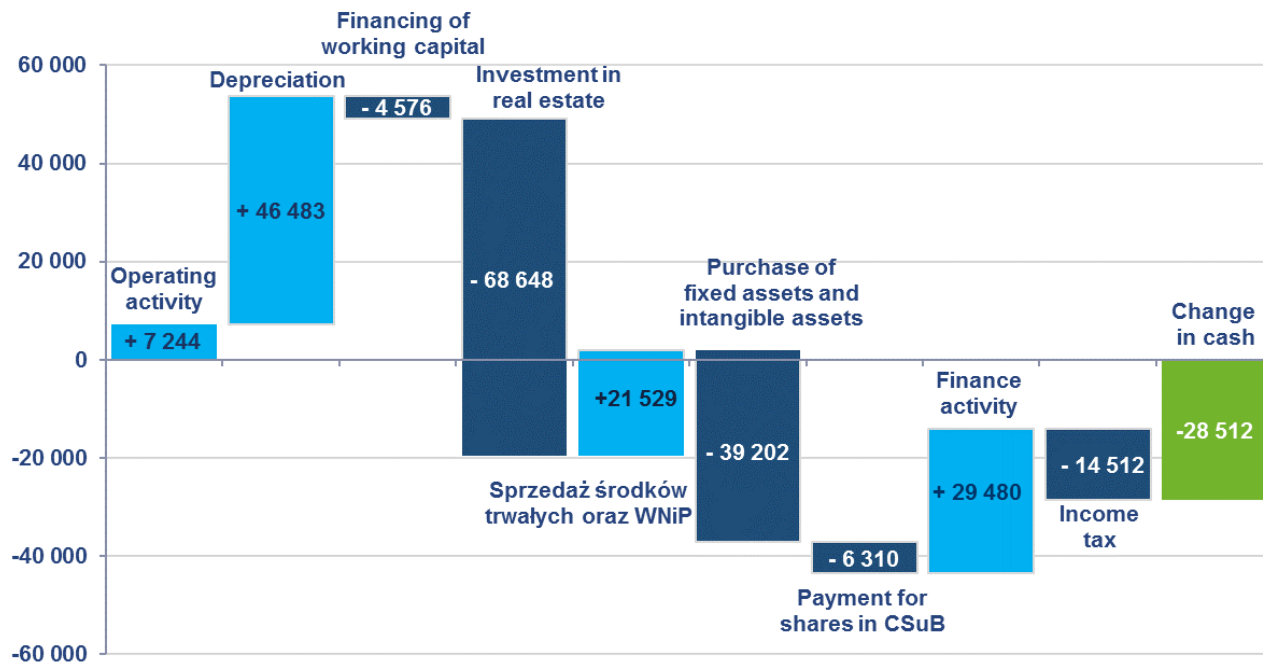
EBIT Margin Q1-Q3 2017 (Comarch Group)



Net Margin Q1-Q3 2017 (Comarch Group)



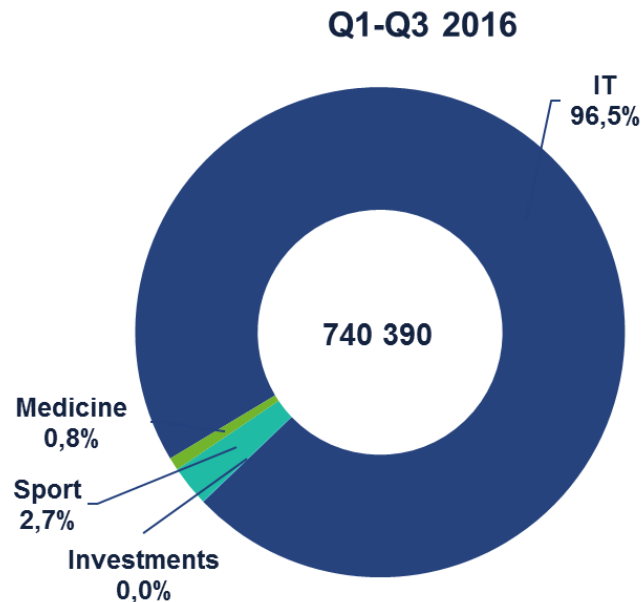
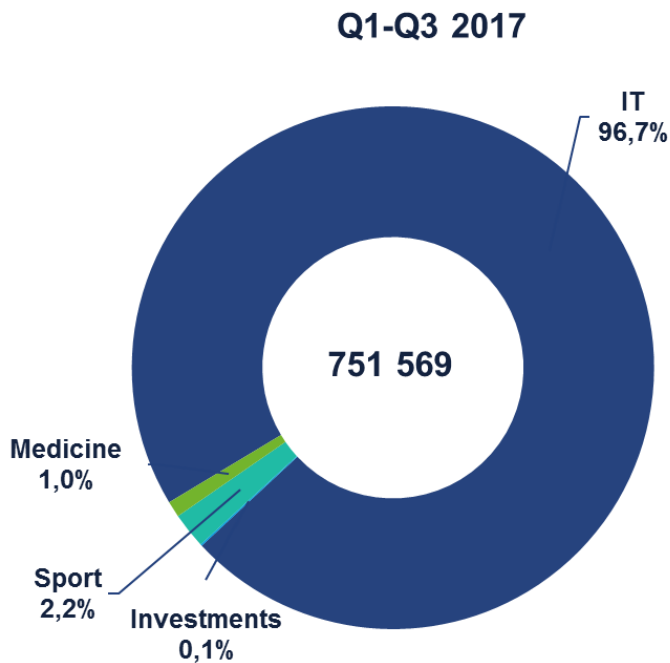
Cash Flow Q1-Q3 2017 (Comarch Group)



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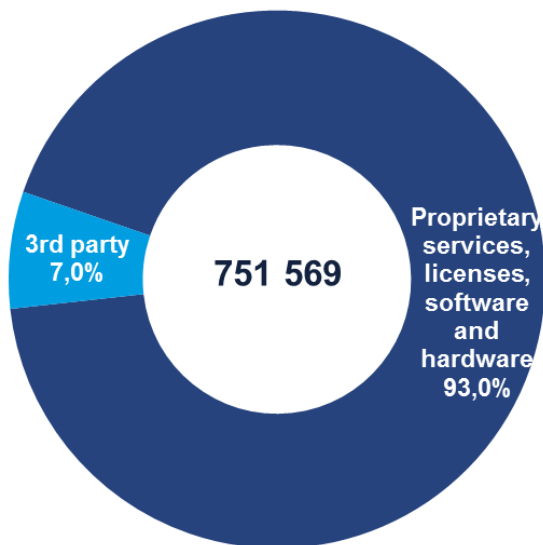
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Market Sales Structure Q1-Q3 2017

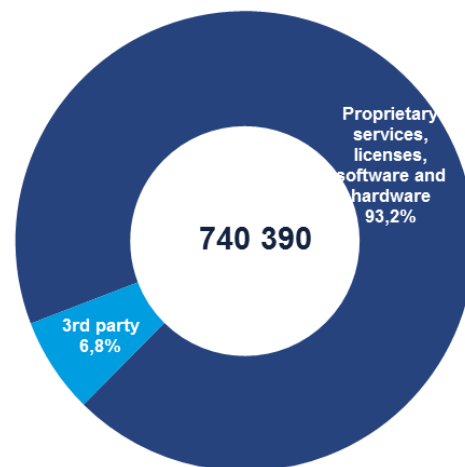


Products Sales Structure Q1-Q3 2017

Q1-Q3 2017

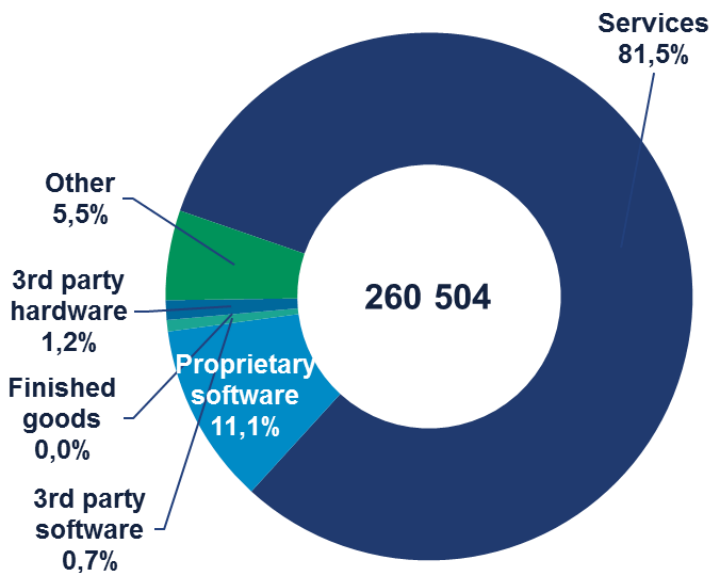


Q1-Q3 2016

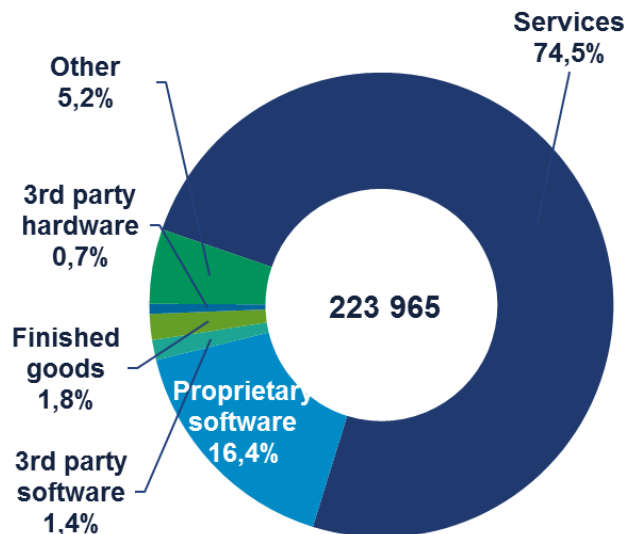


Products Sales Structure Q3 2017

Q3 2017

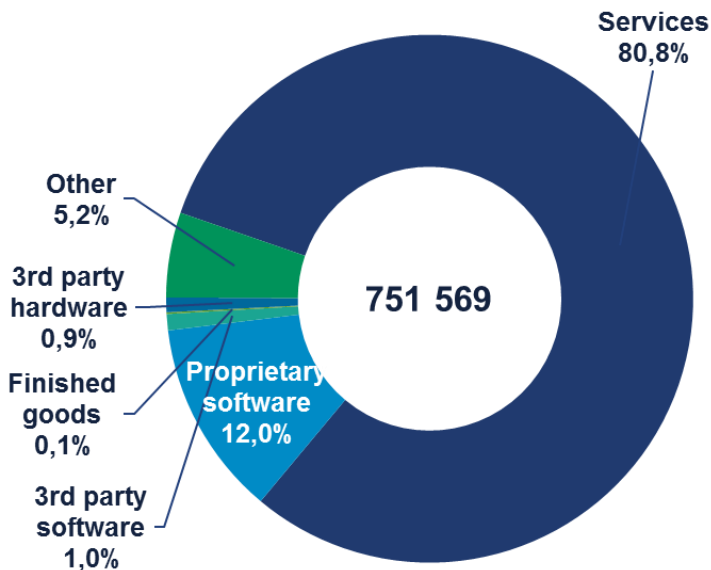


Q3 2016

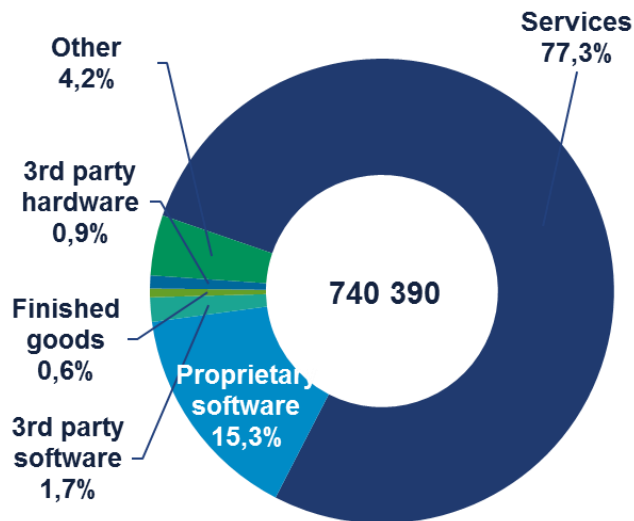


Products Sales Structure Q1-Q3 2017

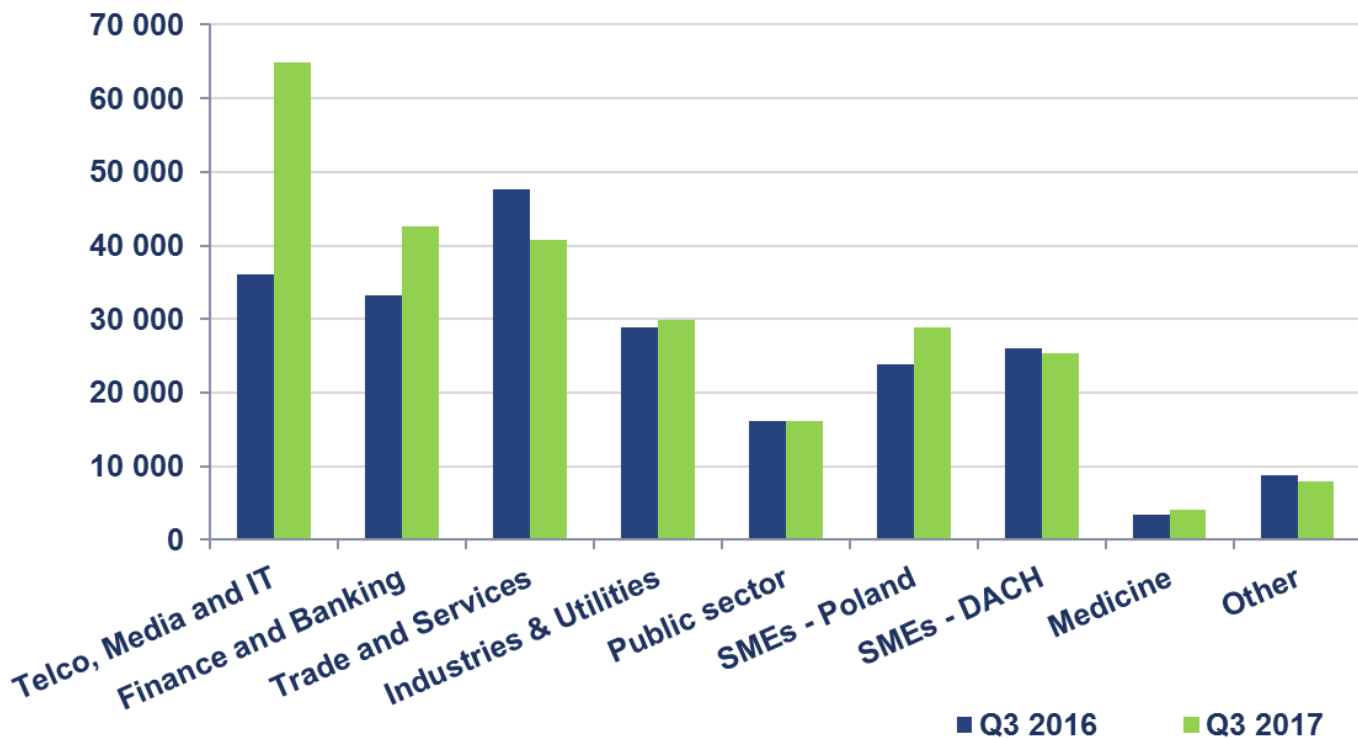
Q1-Q3 2017



Q1-Q3 2016



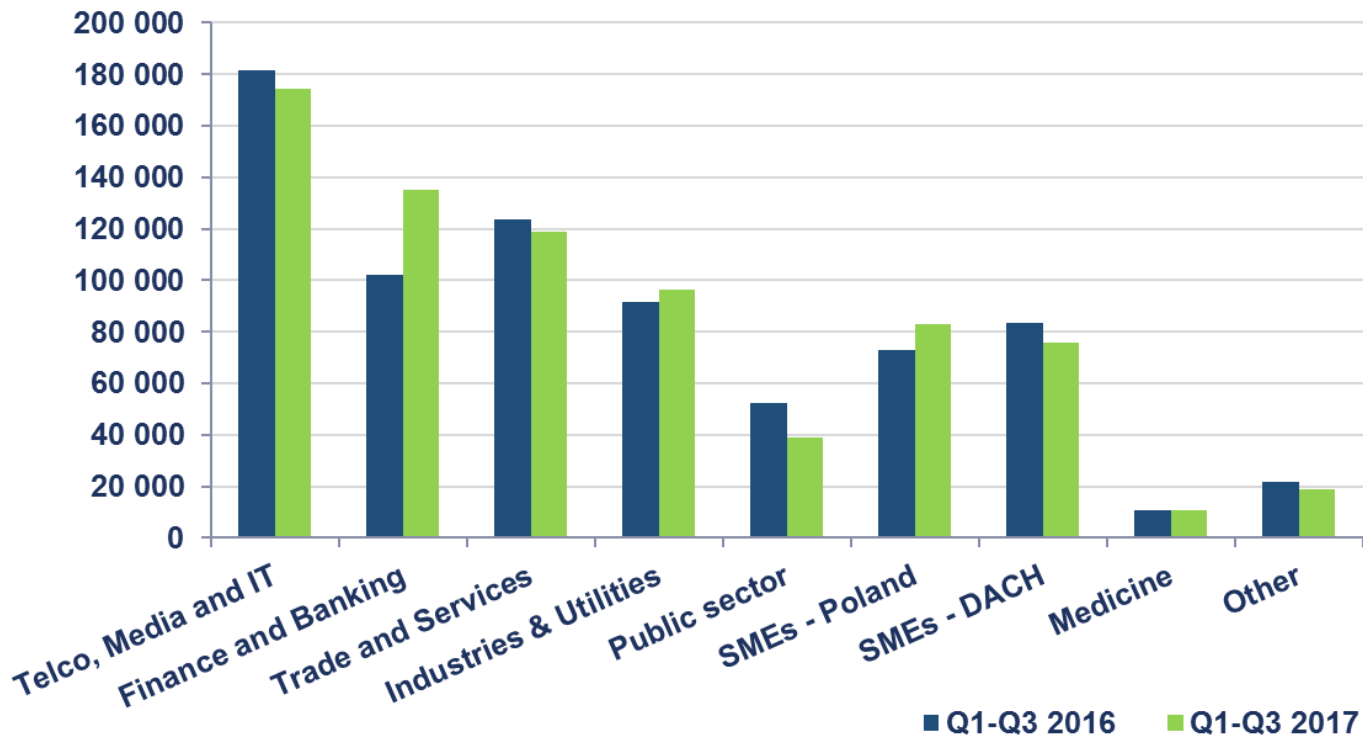
Market Sales Structure Q3 2017



In PLN thou.

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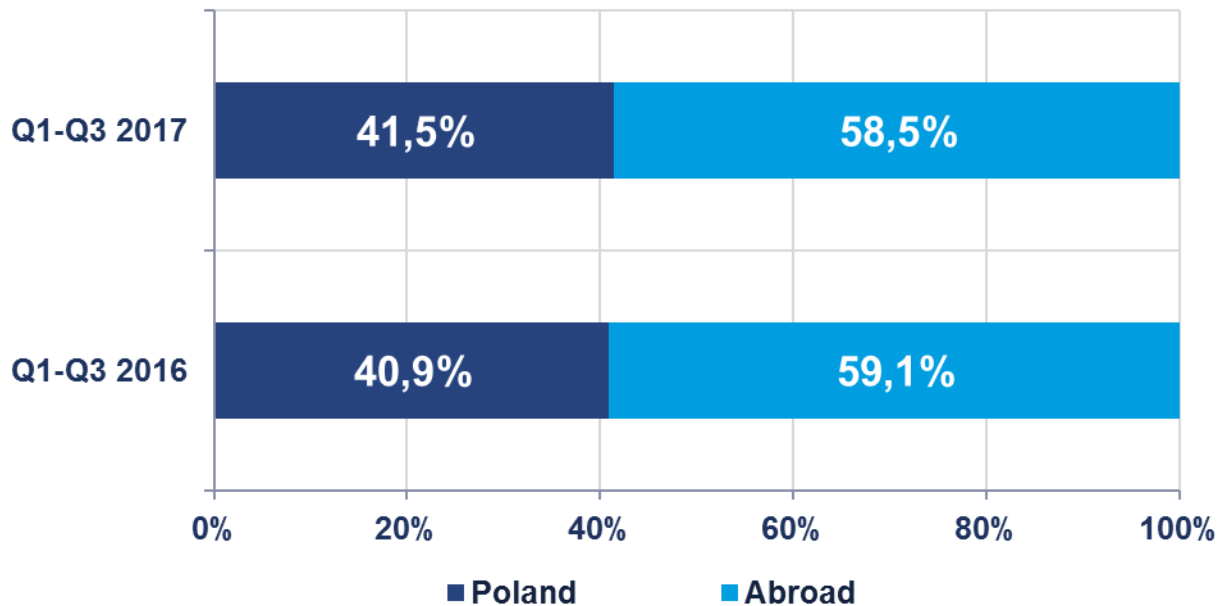
Market Sales Structure Q1-Q3 2017



In PLN thou.

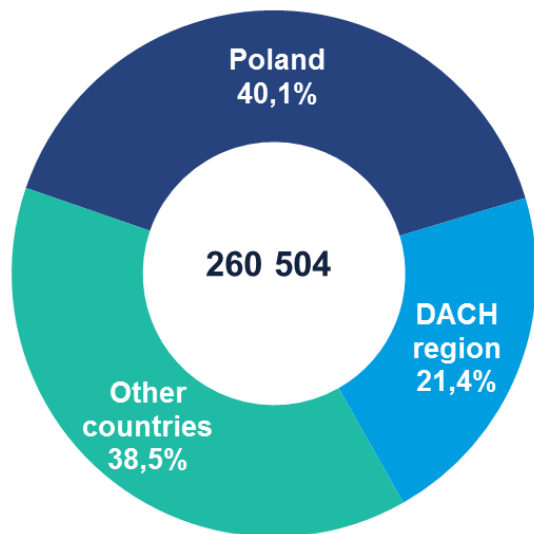
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Geographical Sales Structure Q1-Q3 2017

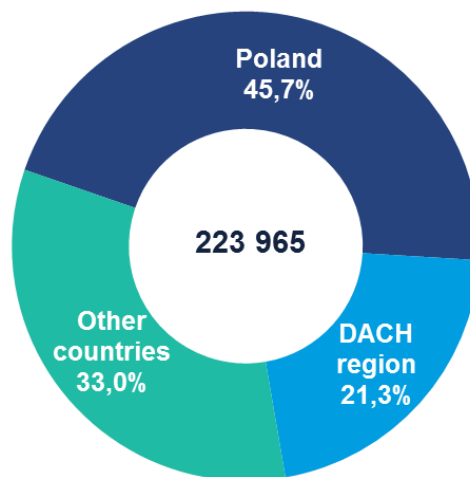


Geographical Sales Structure Q3 2017

Q3 2017

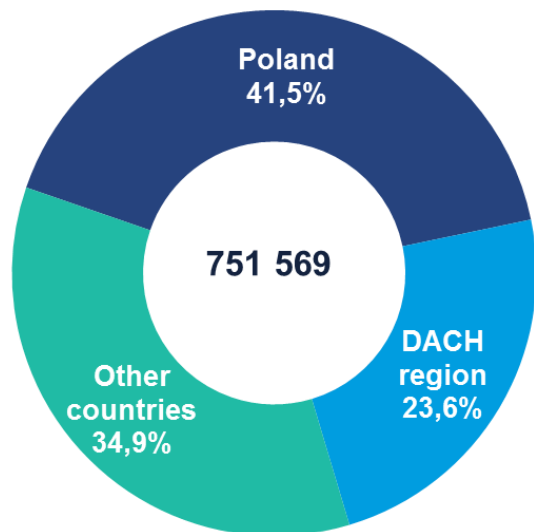


Q3 2016

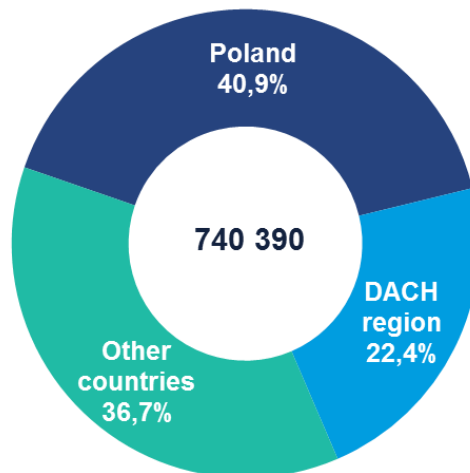


Geographical Sales Structure Q1-Q3 2017

Q1-Q3 2017



Q1-Q3 2016

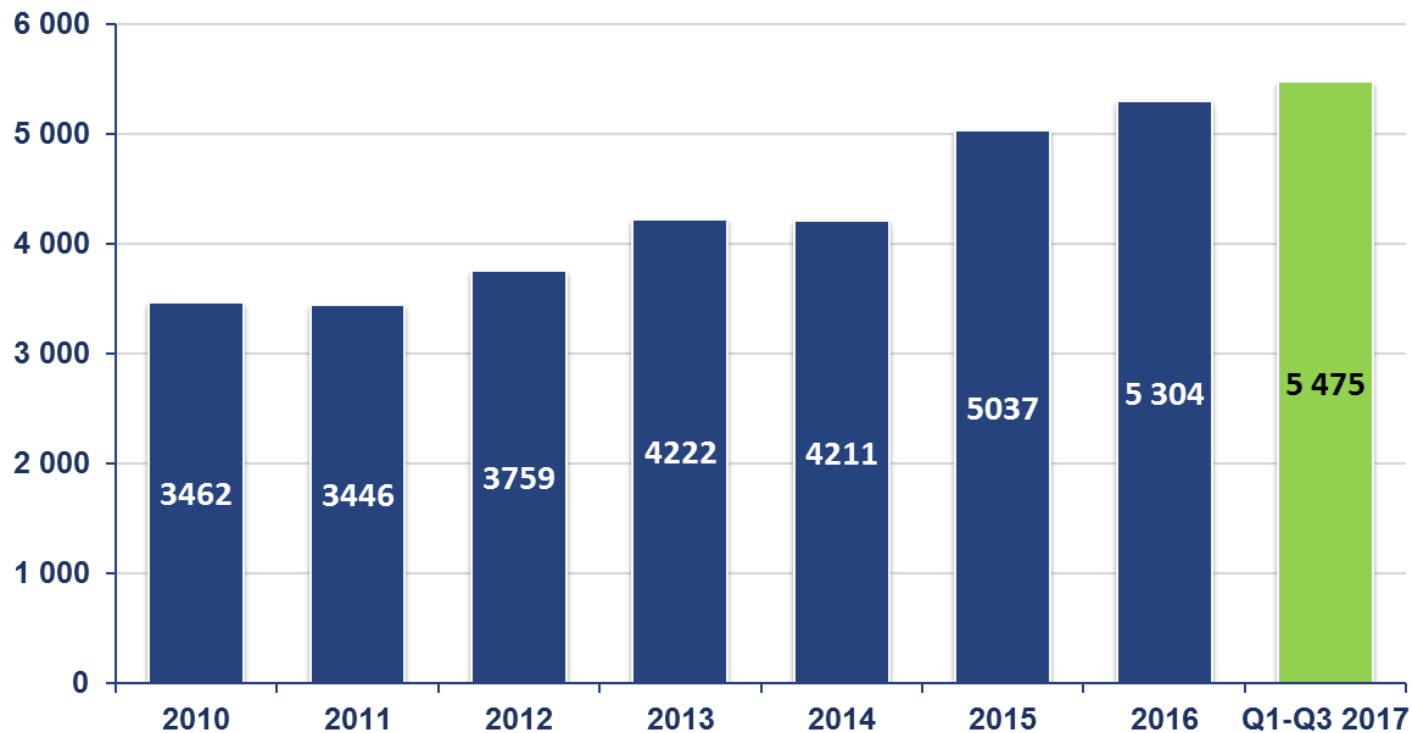


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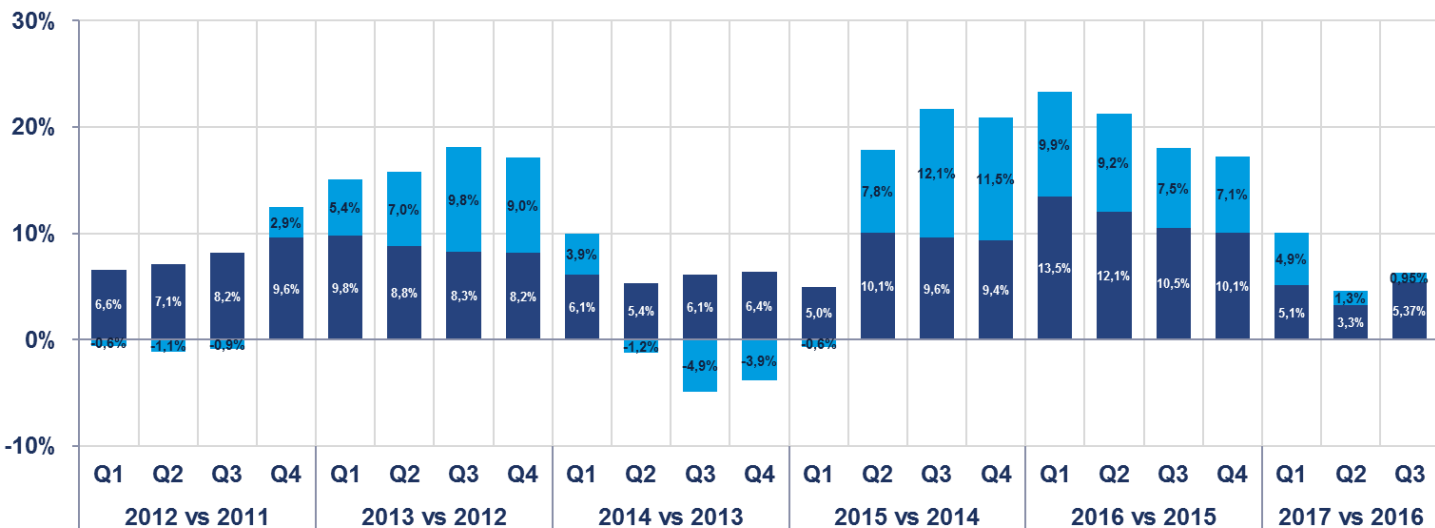
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Employment in Comarch Group

(excluding employees in MKS Cracovia SSA)



Change in Salary Fund in Comarch S.A.



■ Change in the salary fund due to wage increases

■ Change in the salary fund due to changes in headcount

Employment

- The number of employees in Q1-Q3 2017 increased by 171 persons, due mainly to the execution of the Summer Student Internship Program
- The fund of basic salaries in the reporting period was 7% higher than in Q1-Q3 2016

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R&D Projects in Q1-Q3 2017

- e-Health, among others, Telemedicine, City of Health
- Smart City
- Internet of Things
- Security & Defence
- Constant development of existing products

Investments in Infrastructure in Q1-Q3 2017

- Use of office building in Łódź and IoT Lab production hall in SSE6 building
- Ongoing acceptance of CDC Lille, planned putting into operation in Q1 2018
- Ongoing construction of office building SSE7 in Krakow, planned putting into operation in Q1 2018
- CAPEX planned in 2017 > PLN 110 million

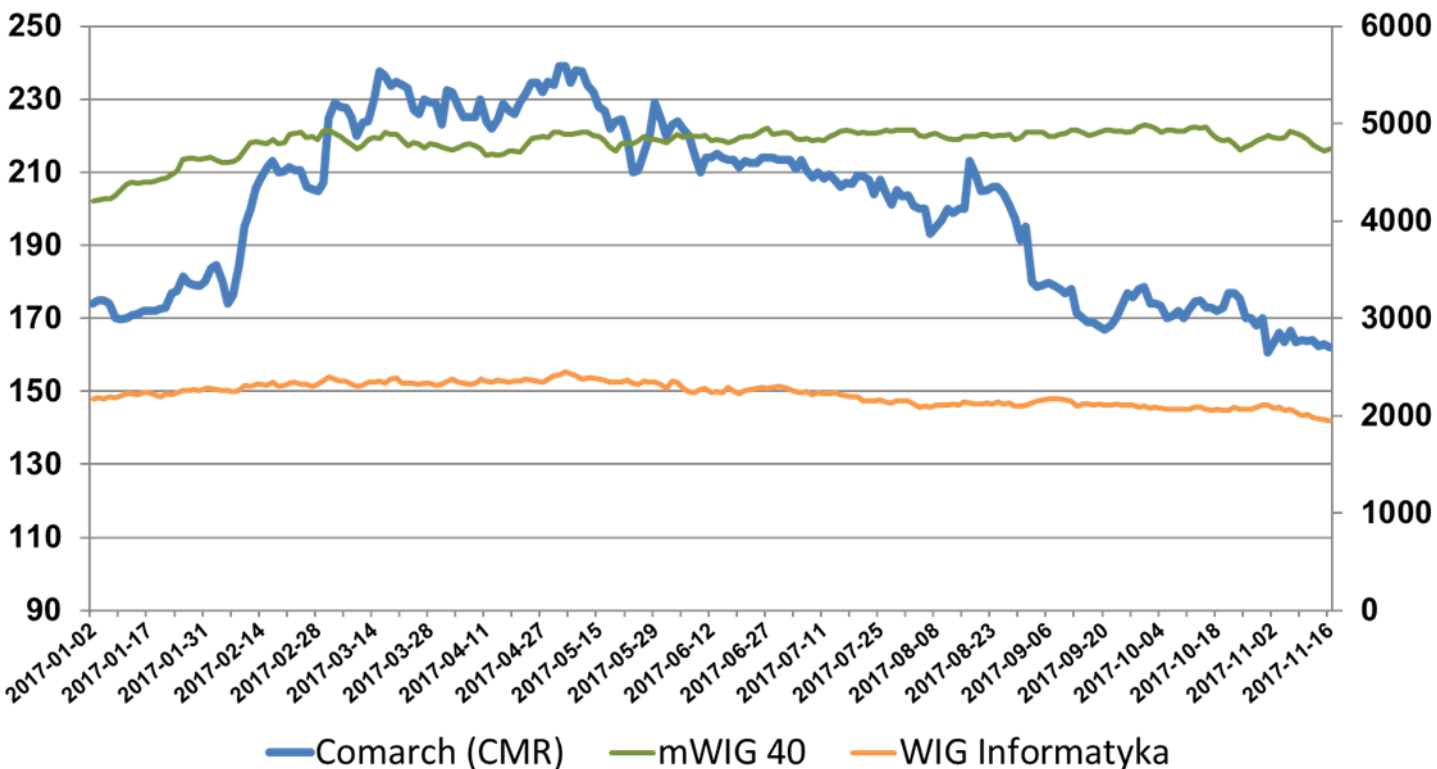
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Summary of Q1-Q3 2017

- Satisfactory third quarter, however in Q1-Q3 2017 operating profitability decreased as a result of higher operating costs, as well as a result of exchange differences in Q1 2017
- An increase of 2.9% in sales in the Polish market and an increase of 0.6% in the foreign markets
- A decrease in sales to customers in the Public sector (-26%), a significant increase in sales to the Finance and Banking sector (+32.7%), rapid growth of sales of ERP in Poland and loyalty solutions,
- Signs of recovery in Public sector (higher value of backlog thanks to i.a. contract with the Ministry of Justice and choice of Comarch's offer by ZUS (The Polish Social Insurance Institution))
- A substantial increase in salary costs compared to Q1-Q3 2016, increase of an employment compared to the end of 2016
- Continuous investment in new IT products and development of infrastructure

Comarch Stock Price on WSE (1.01.2017 - 17.11.2017)



Thank you for attention!