Financial results Q1-Q4 2015

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

2nd of March, 2016, Warsaw

Agenda

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

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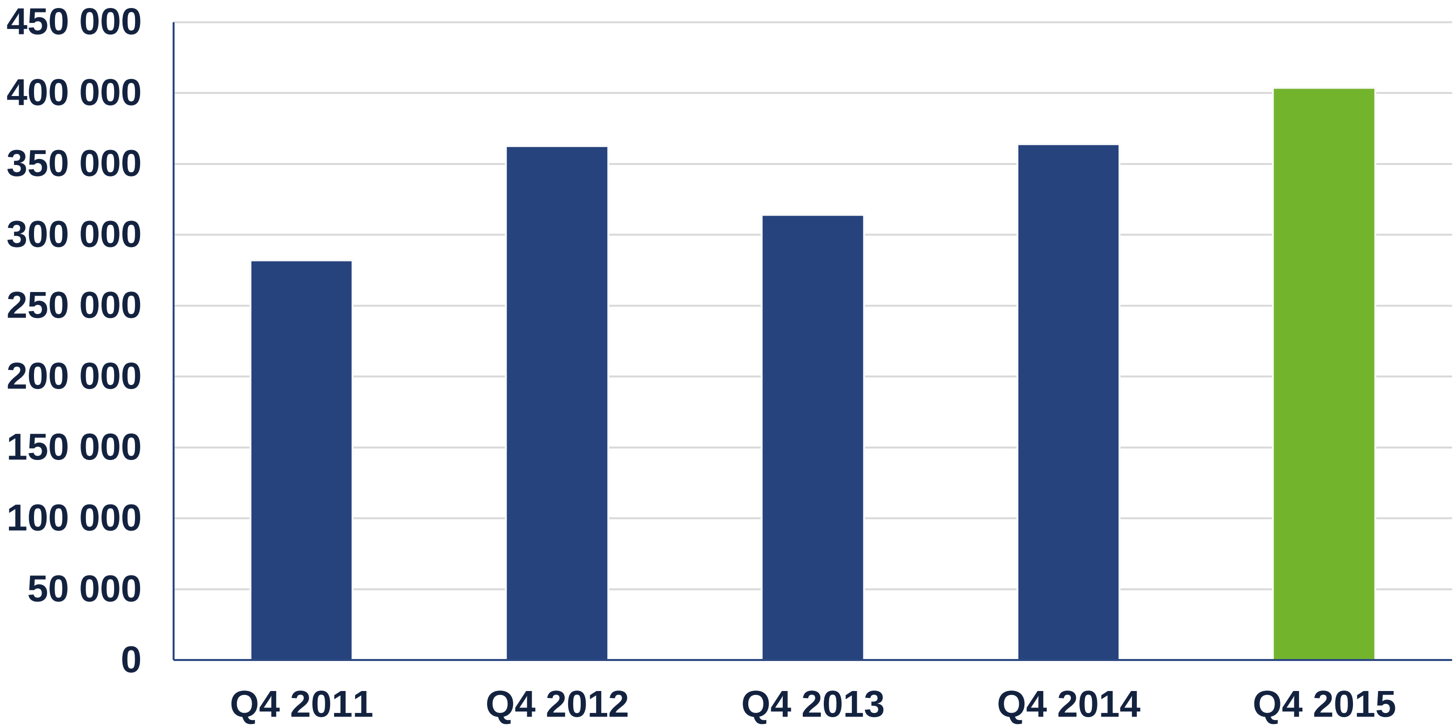
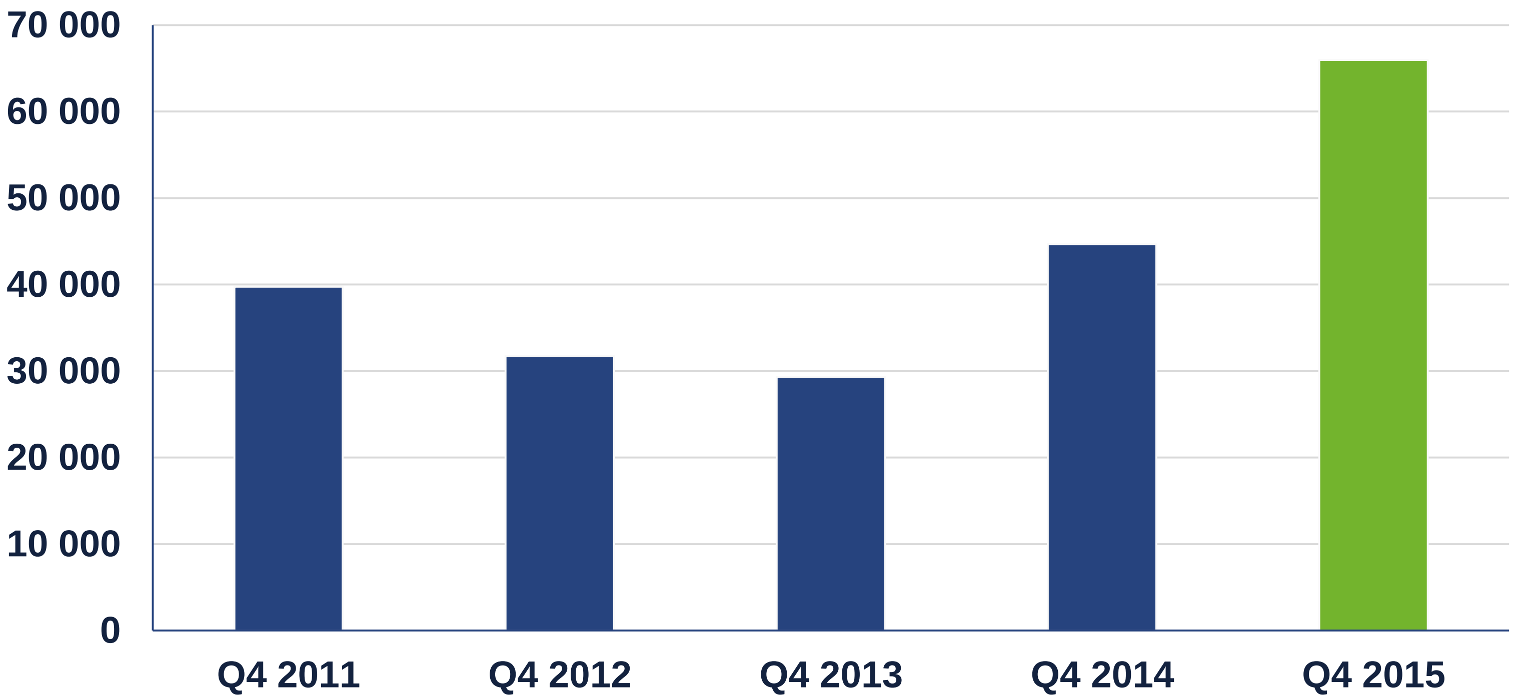
Sales Revenue Q4 2015



in PLN thou.

COMARCH

Operating Profit Q4 2015



in PLN thou.

Consolidated Financial Results Q4 2015

Comarch Group	Q4 2015	Q4 2014
Revenue	403 633	363 916
Operating profit	65 971	44 675
Net profit attributable to the Company’s shareholders	42 257	33 114

in PLN thou.

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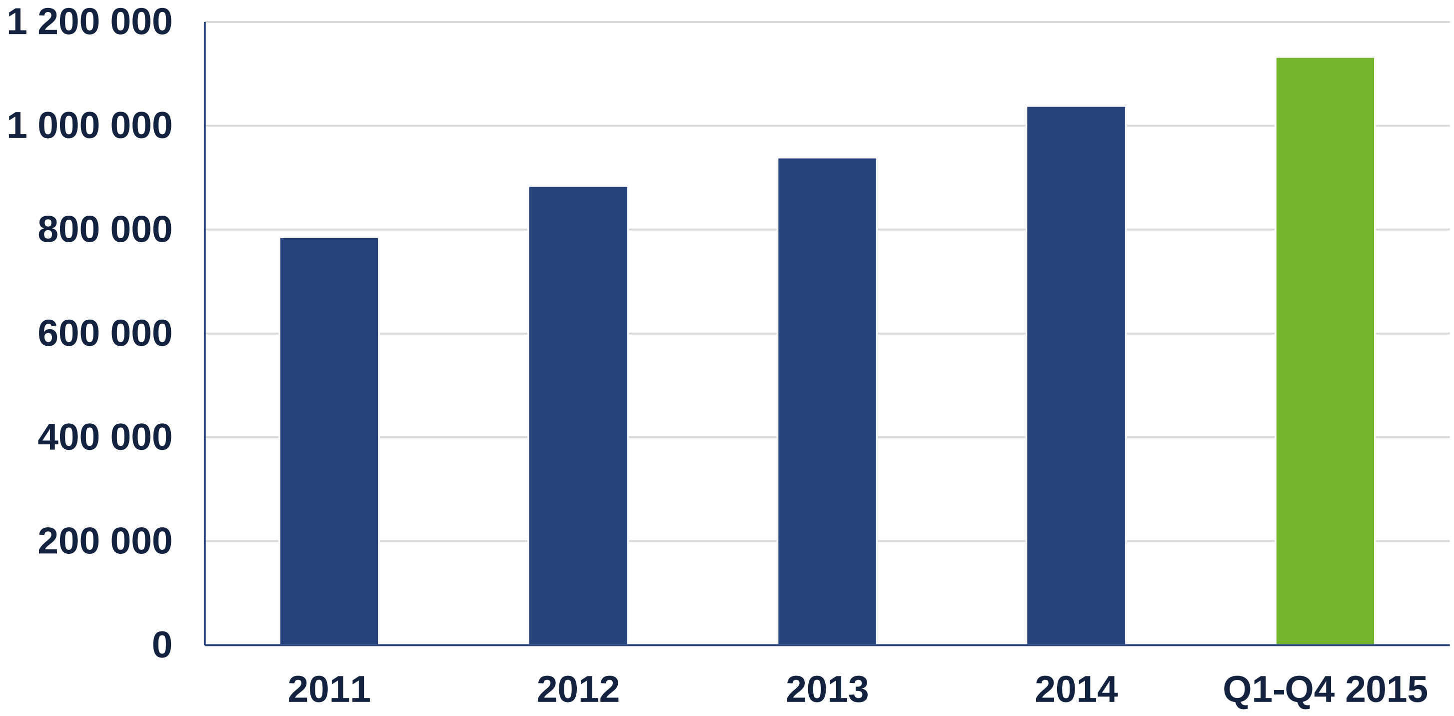
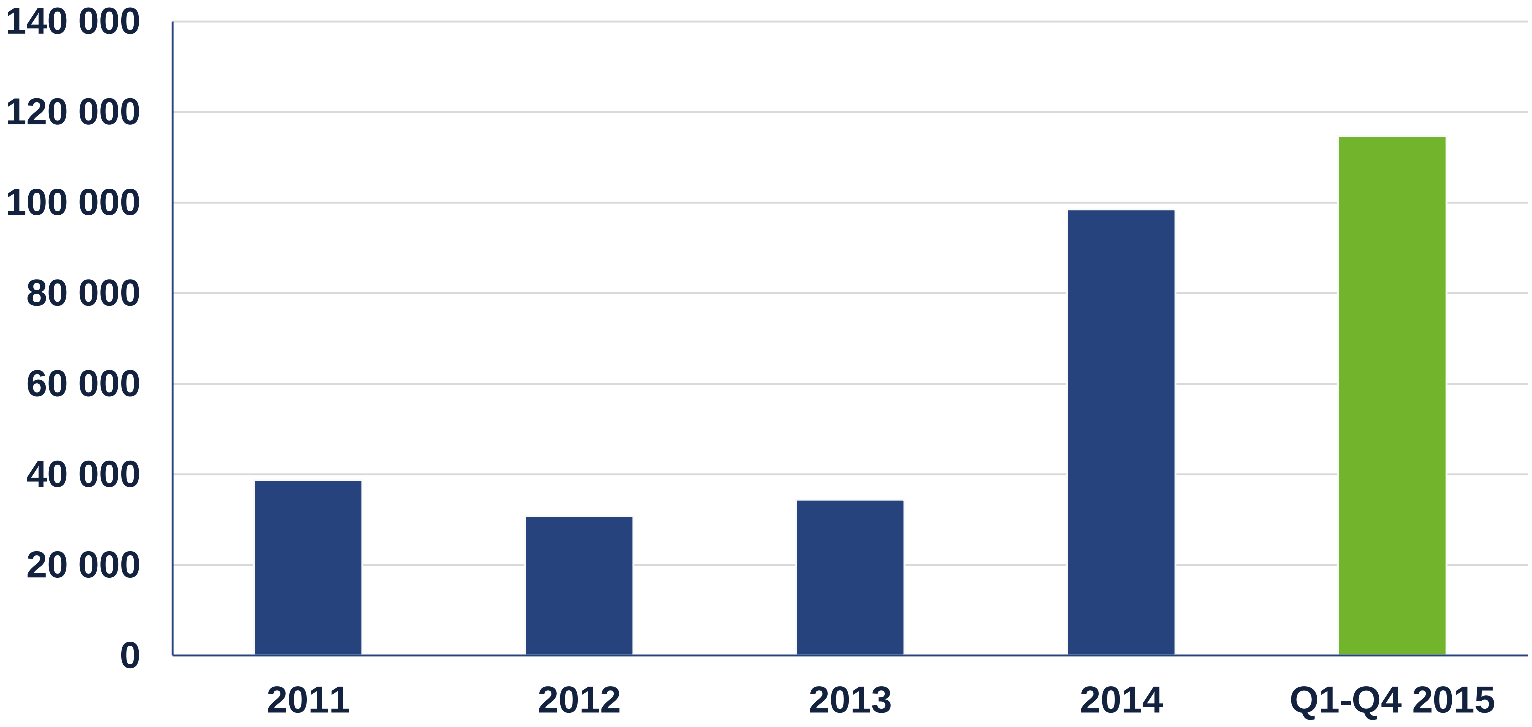
Sales Revenue Q1-Q4 2015



in PLN thou.

Operating Profit Q1-Q4 2015



in PLN thou.

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Consolidated Financial Results Q1-Q4 2015

Comarch Group	Q1-Q4 2015	2014
Revenue	1 132 489	1 038 351
Operating profit	114 776	98 529
Net profit attributable to the Company's shareholders	78 441	67 894

in PLN thou.

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Financial Results Q1-Q4 2015

Comarch SA	Q1-Q4 2015	2014
Revenue	750 637	724 825
Operating profit	82 041	72 508
Net profit	55 818	41 049

in PLN thou.

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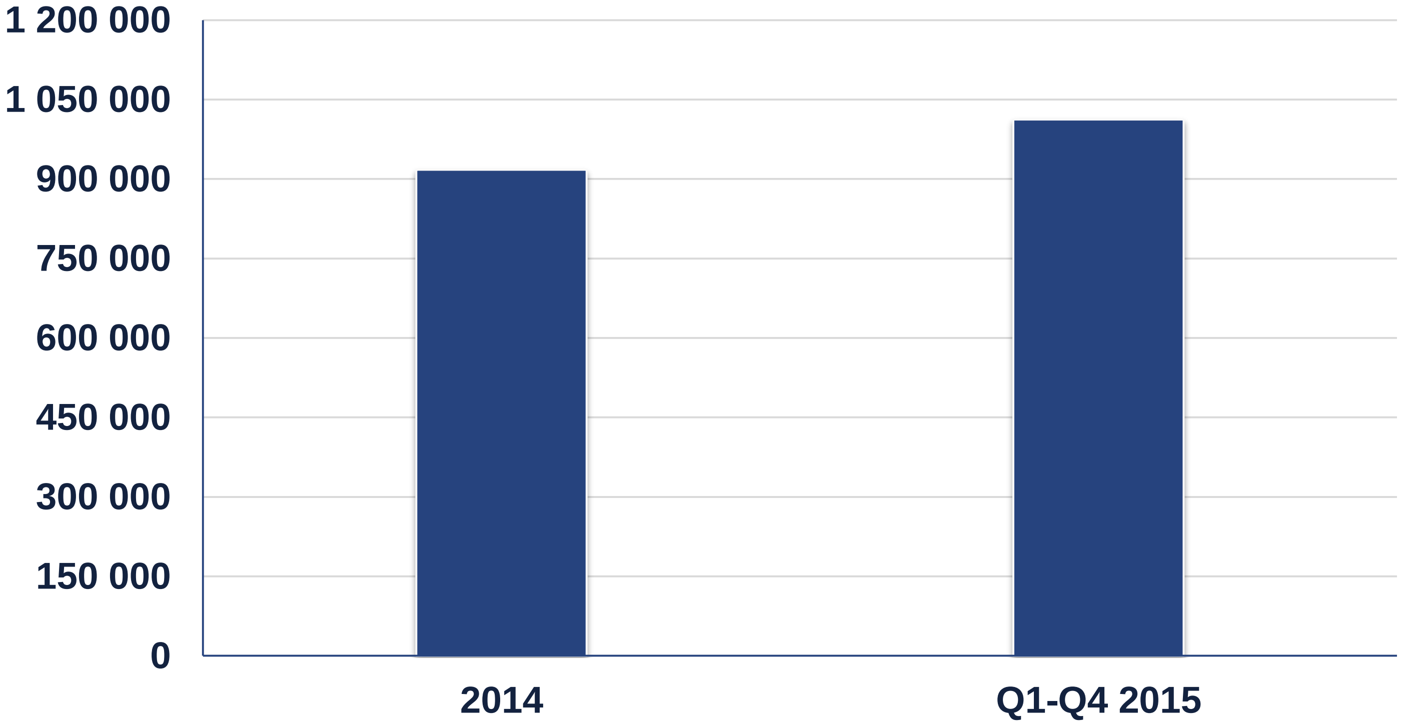
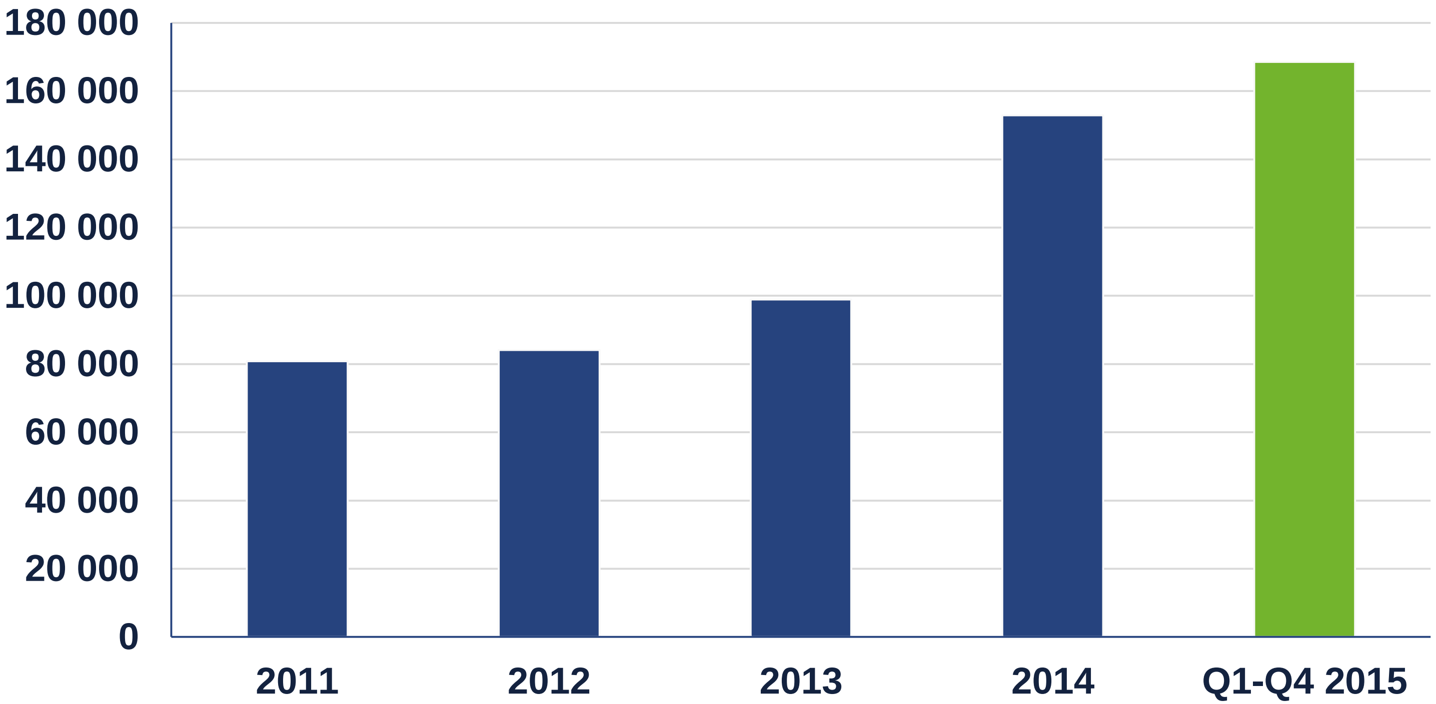
Operating Costs Q1-Q4 2015



in PLN thou.

EBITDA Q1-Q4 2015



in PLN thou.

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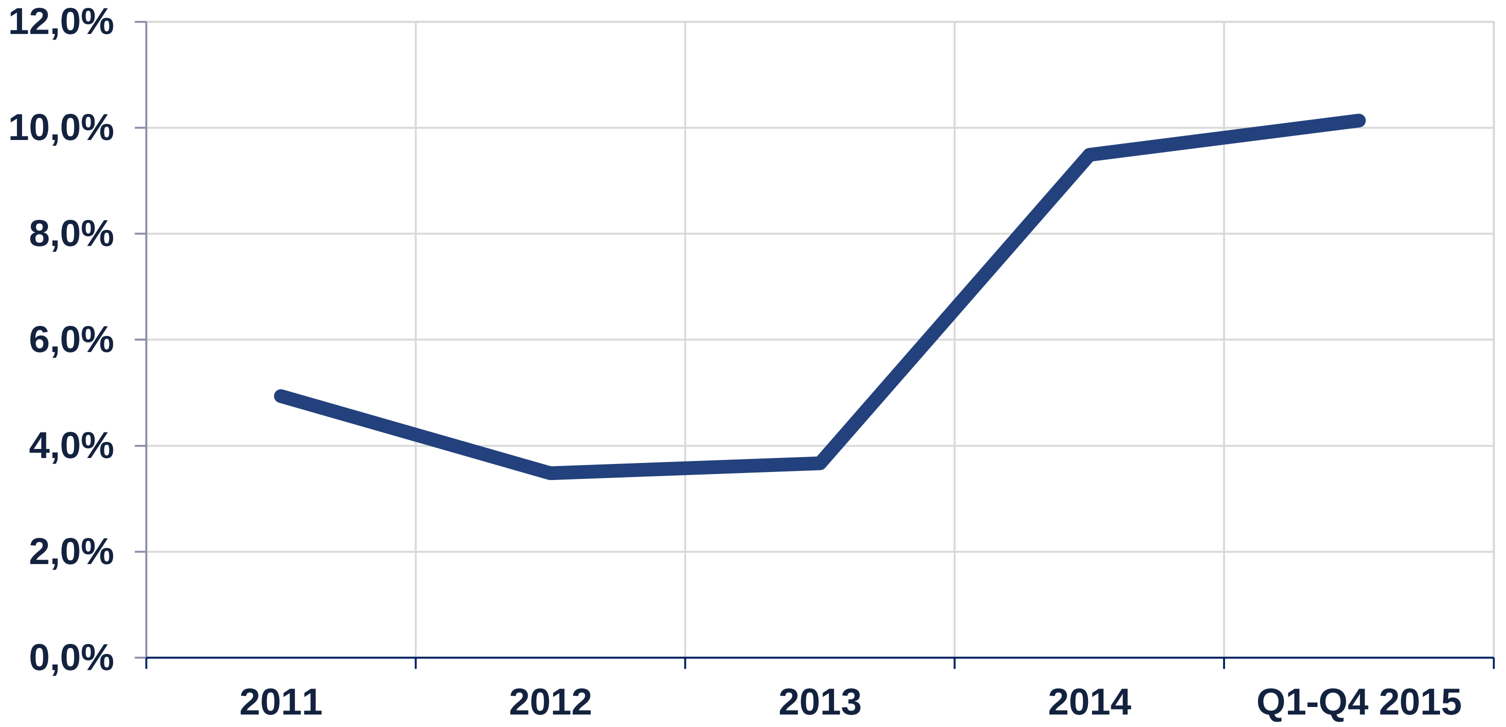
EBIT Margin Q1-Q4 2015



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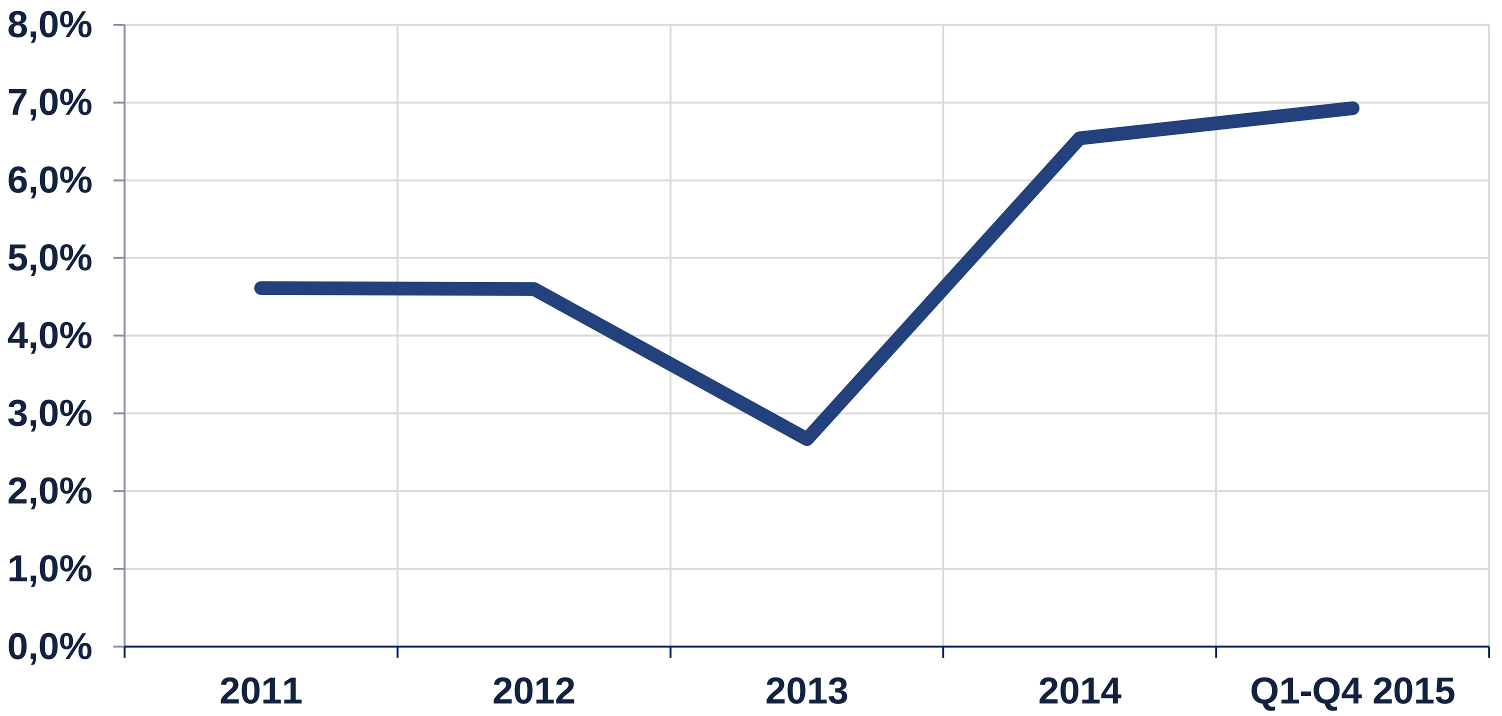
Net Margin Q1-Q4 2015



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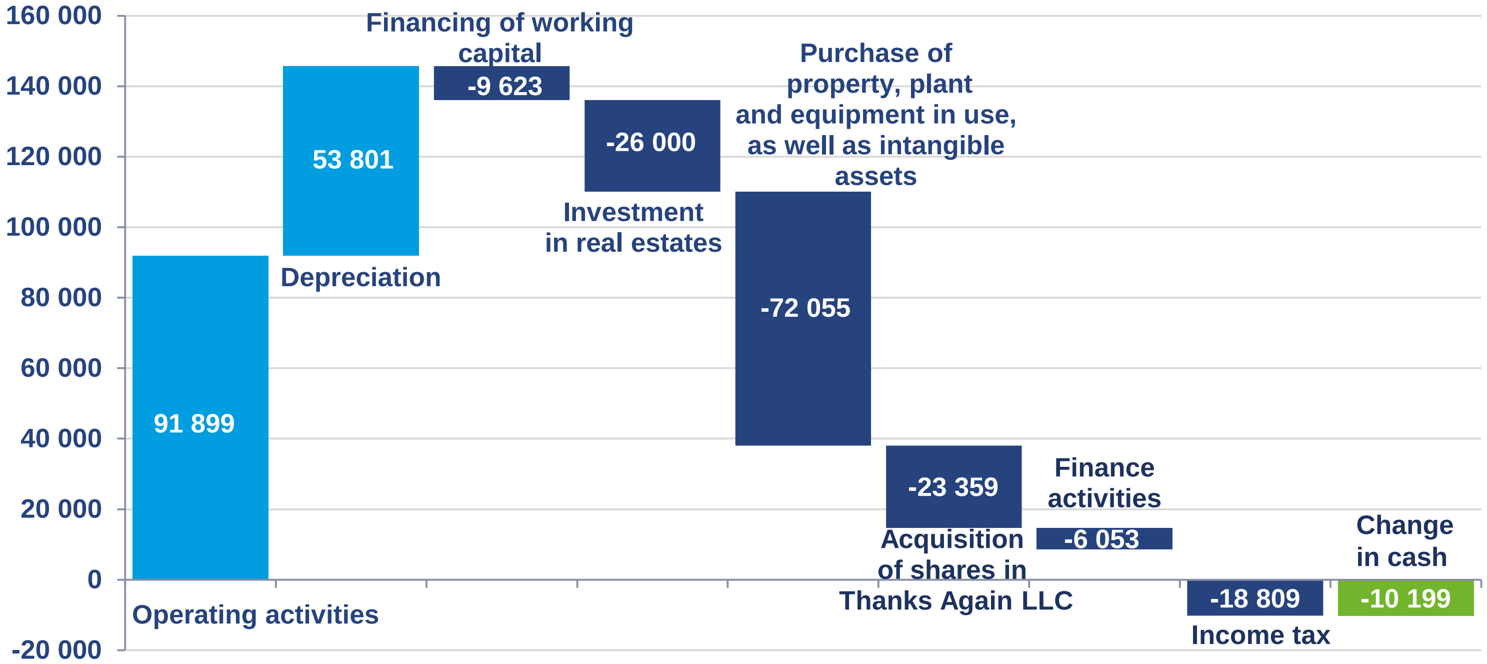
Cash Flow Q1-Q4 2015



in PLN thou.

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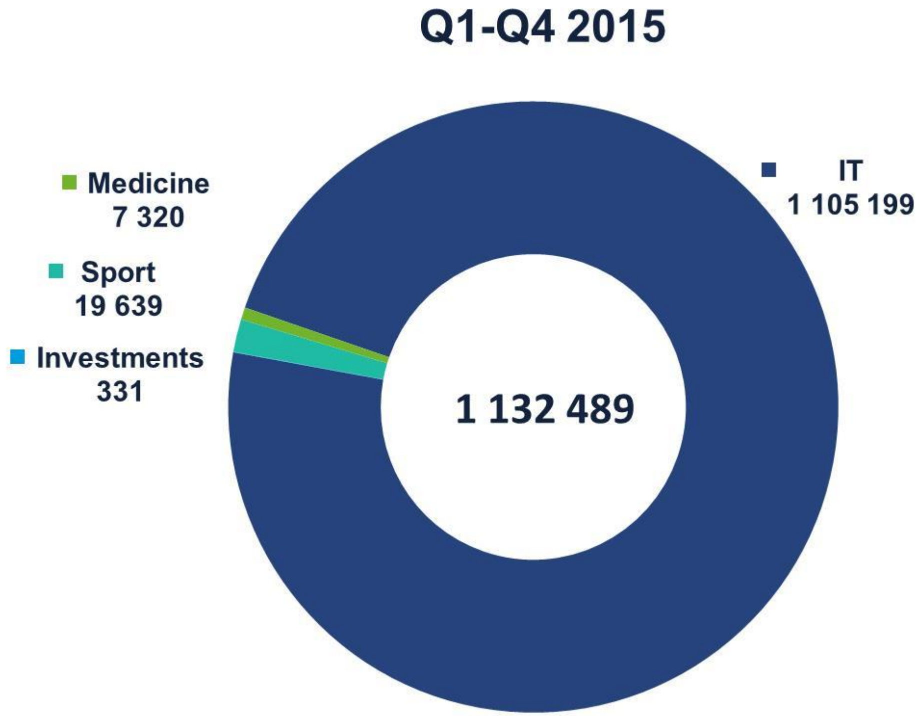
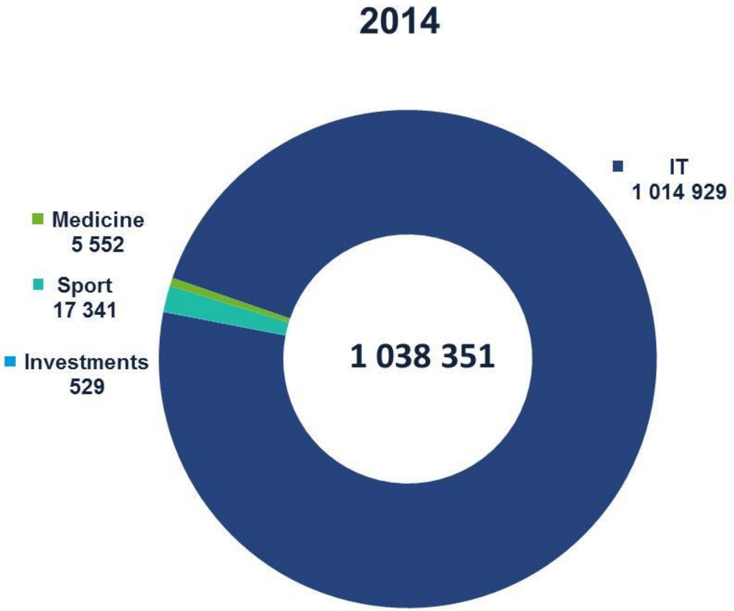
Market Sales Structure Q1-Q4 2015





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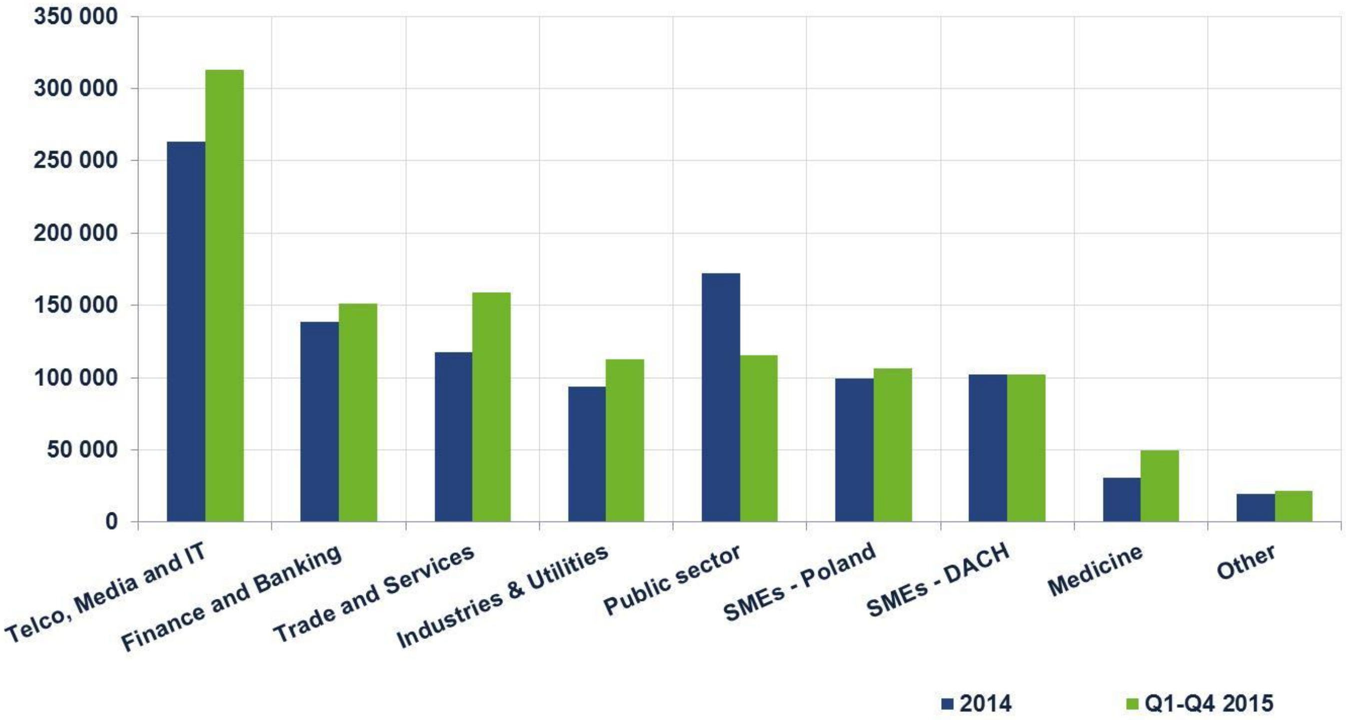
Market Sales Structure Q1-Q4 2015



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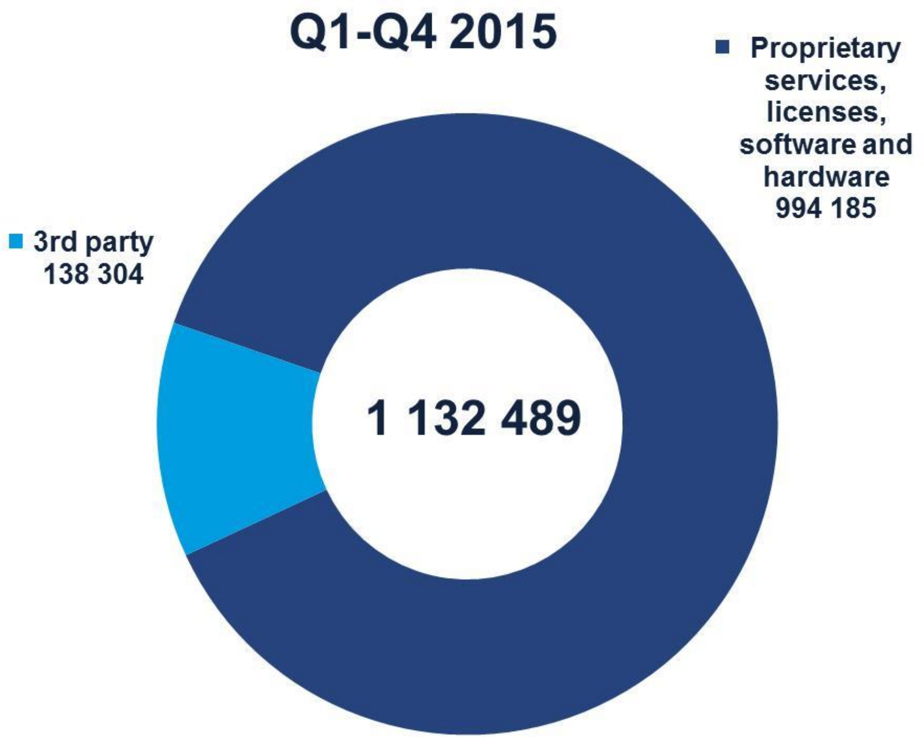
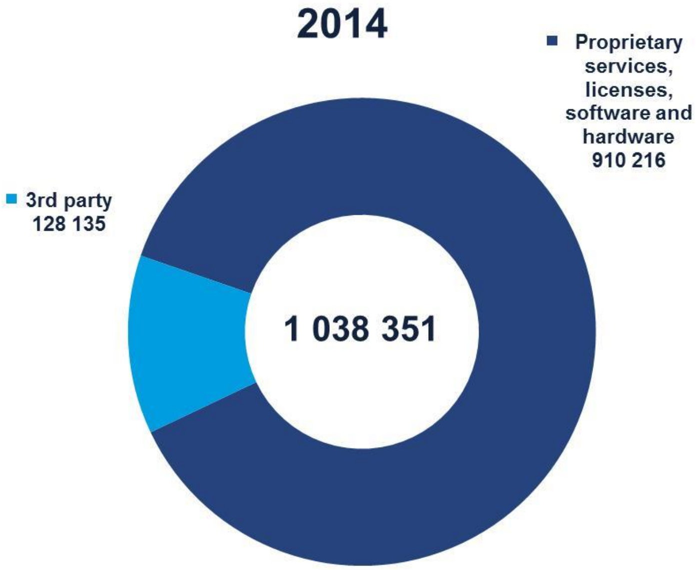
Products Sales Structure Q1-Q4 2015





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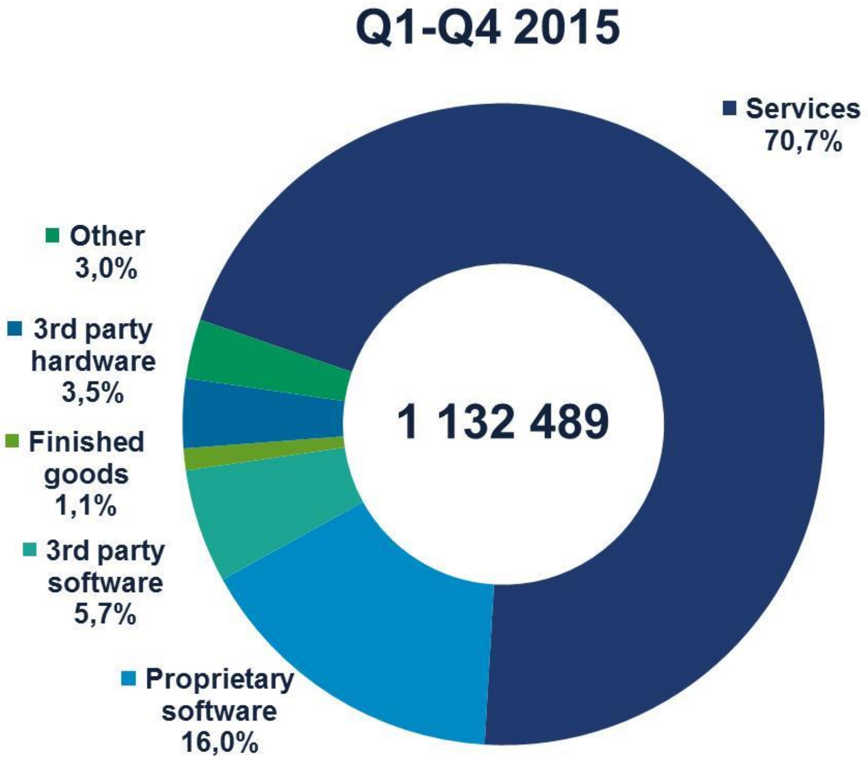
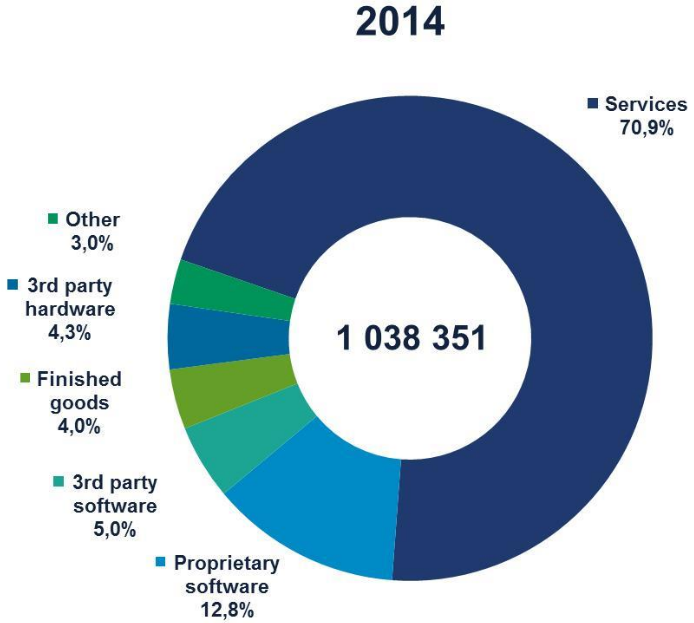
Products Sales Structure Q1-Q4 2015





in PLN thou.

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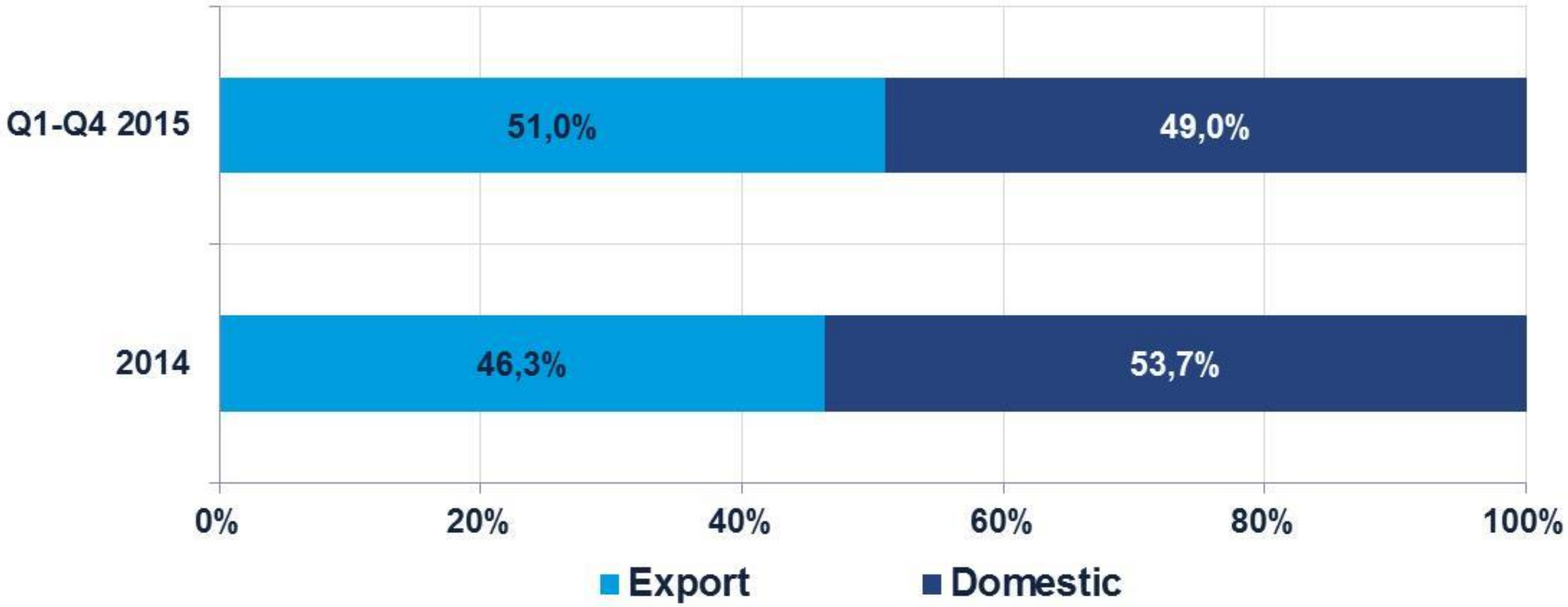
Products Sales Structure Q1-Q4 2015

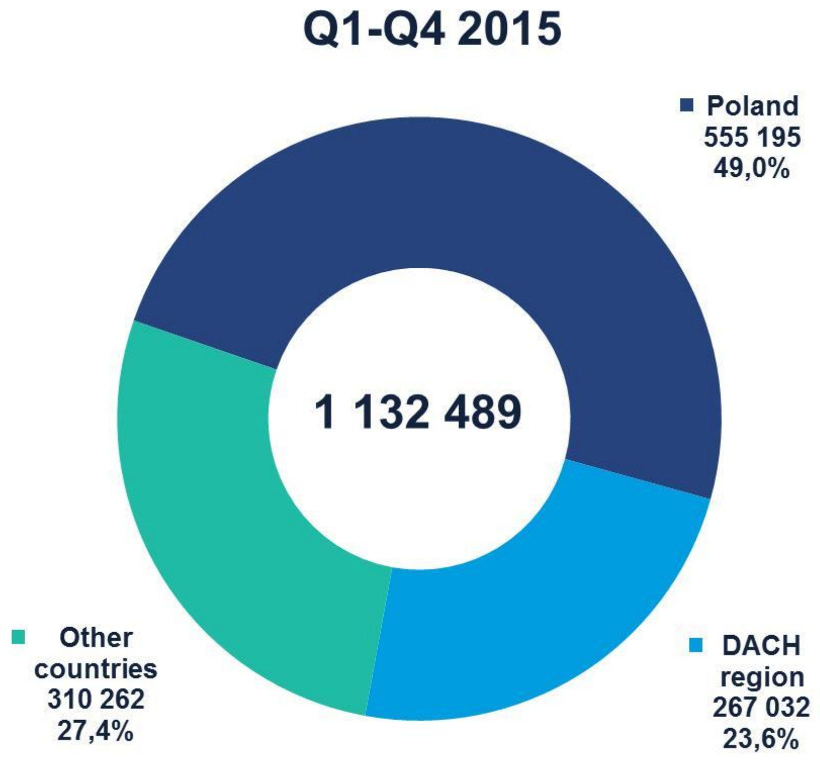
Comarch Group	Q1-Q4 2015	%	2014	%
Services	800 286	70,7%	736 227	70,9%
Proprietary software	181 407	16,0%	132 413	12,8%
Third party software	64 919	5,7%	51 979	5,0%
Proprietary hardware	12 492	1,1%	41 576	4,0%
Third party hardware	39 681	3,5%	45 080	4,3%
Other	33 704	3,0%	31 076	3,0%
Total	**1 132 489**	**100,0%**	**1 038 351**	**100,0%**

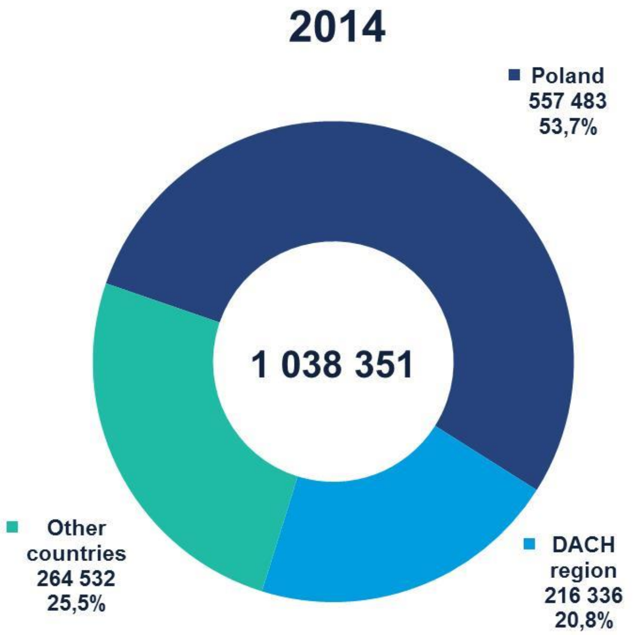
in PLN thou.

Geographical Sales Structure Q1-Q4 2015



Geographical Sales Structure Q1-Q4 2015





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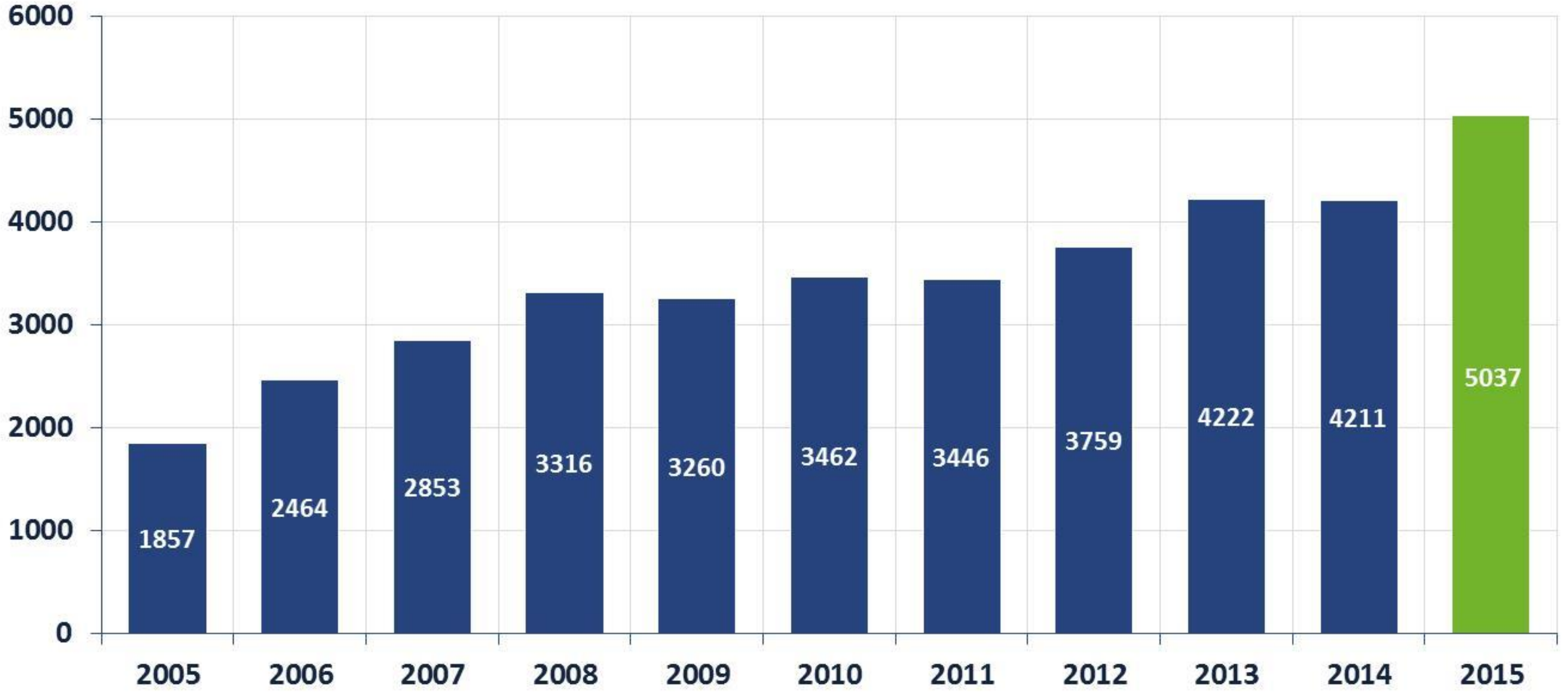
Employment in Comarch Group

(excluding employees in MKS Cracovia SSA)



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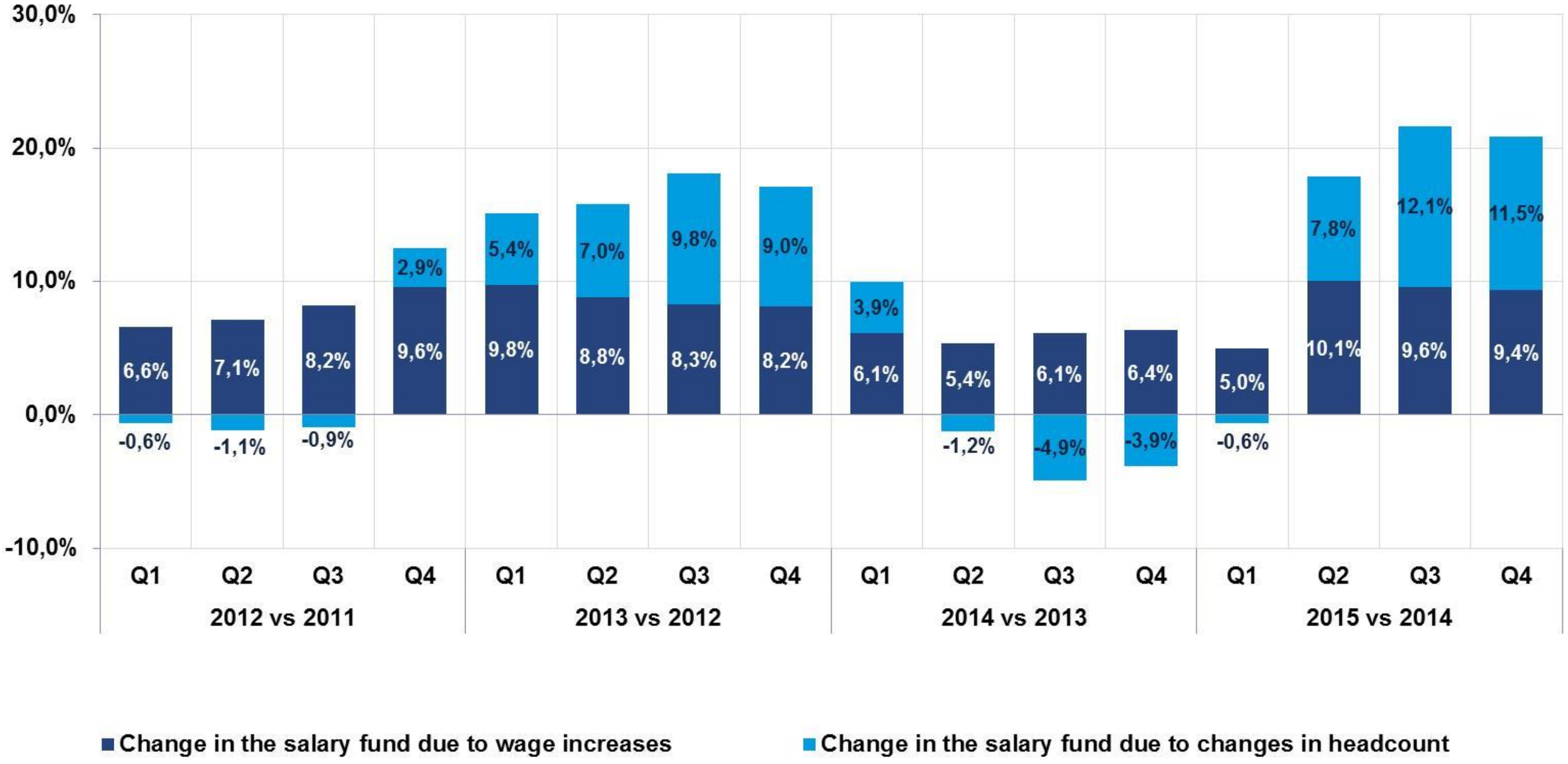
Change in salary fund in Comarch Group



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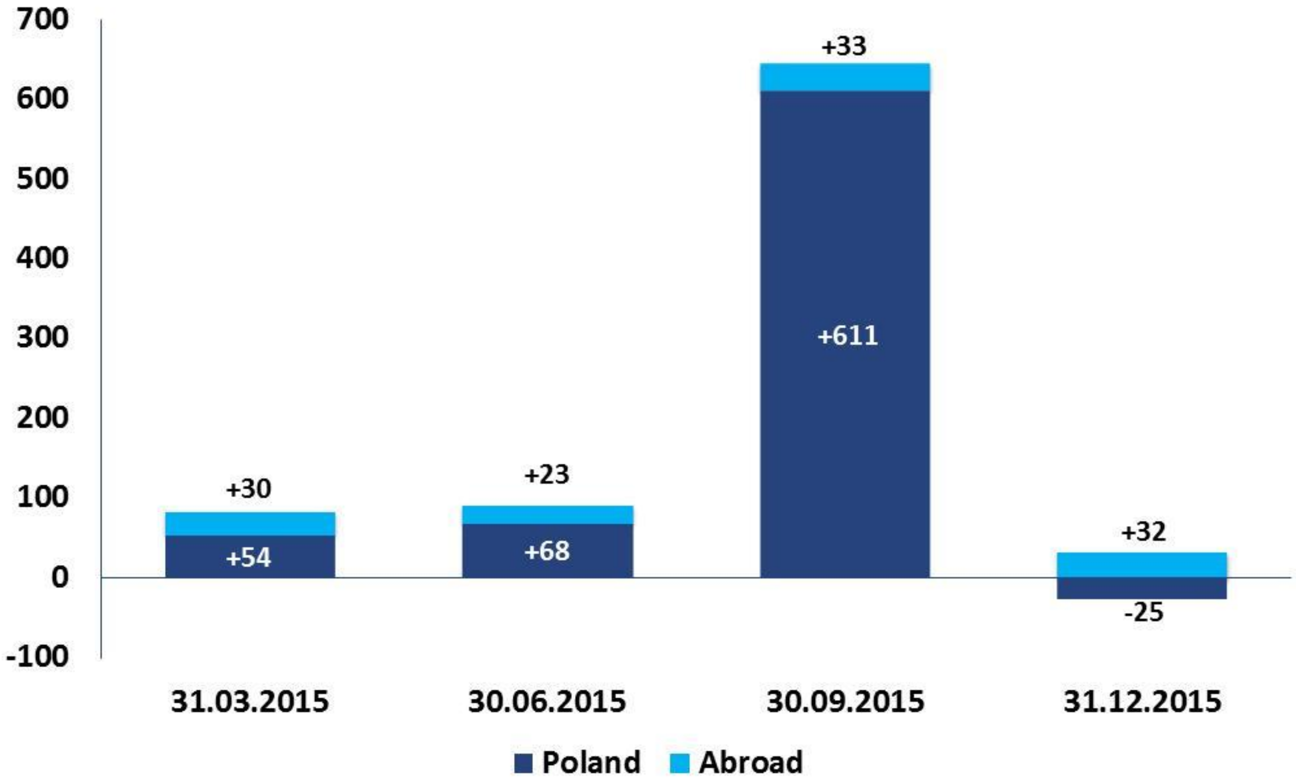
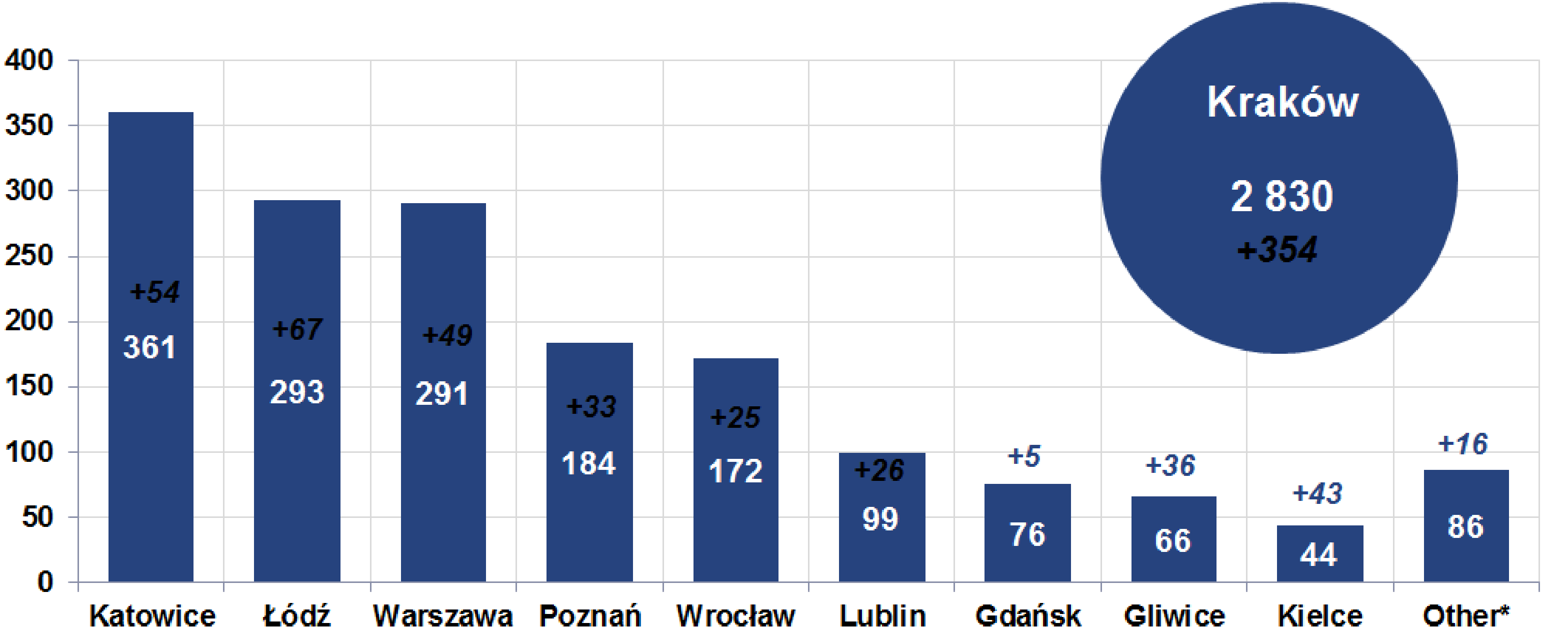
Growth of employment in Q1-Q4 2015 in Comarch Group



Employment in Comarch Group in Poland as at 12/31/2016



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

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Investments in Q1-Q4 2015

- Establishment of new Comarch subsidiaries in Italy, Malaysia, US, Sweden and Argentina.
- 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 SEZ6 building and the new CDC in Krakow.
- Starting of investment in an office building in Łódź (Q2).

Investment plans for 2016

- Continuation of investment in e-Health and IoT.
- New Comarch subsidiaries in Peru, Colombia, Saudi Arabia.
- Beginning of SSE7 investment in Krakow in Q2.
- Adaptation and equipment of IoT production hall in studio S1 SSE6 in Q2.
- Beginning of CDC investment in Lille in Q2.

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Summary of Q1-Q4 2015

- The increase in sales on foreign markets by 20.1% and a decrease in the domestic market by 0.4%.
- 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 8.7% and proprietary software by 37.0%. Sales of finished products (proprietary hardware) declined by 70.0%.
- The increase in operating costs was slower than growth in revenues, which contributed to increasig in the profitability of the core business and improving 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).

Thank you for your attention