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## Financial Results Q1-Q4 2020

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

2nd of March, 2021, Krakow

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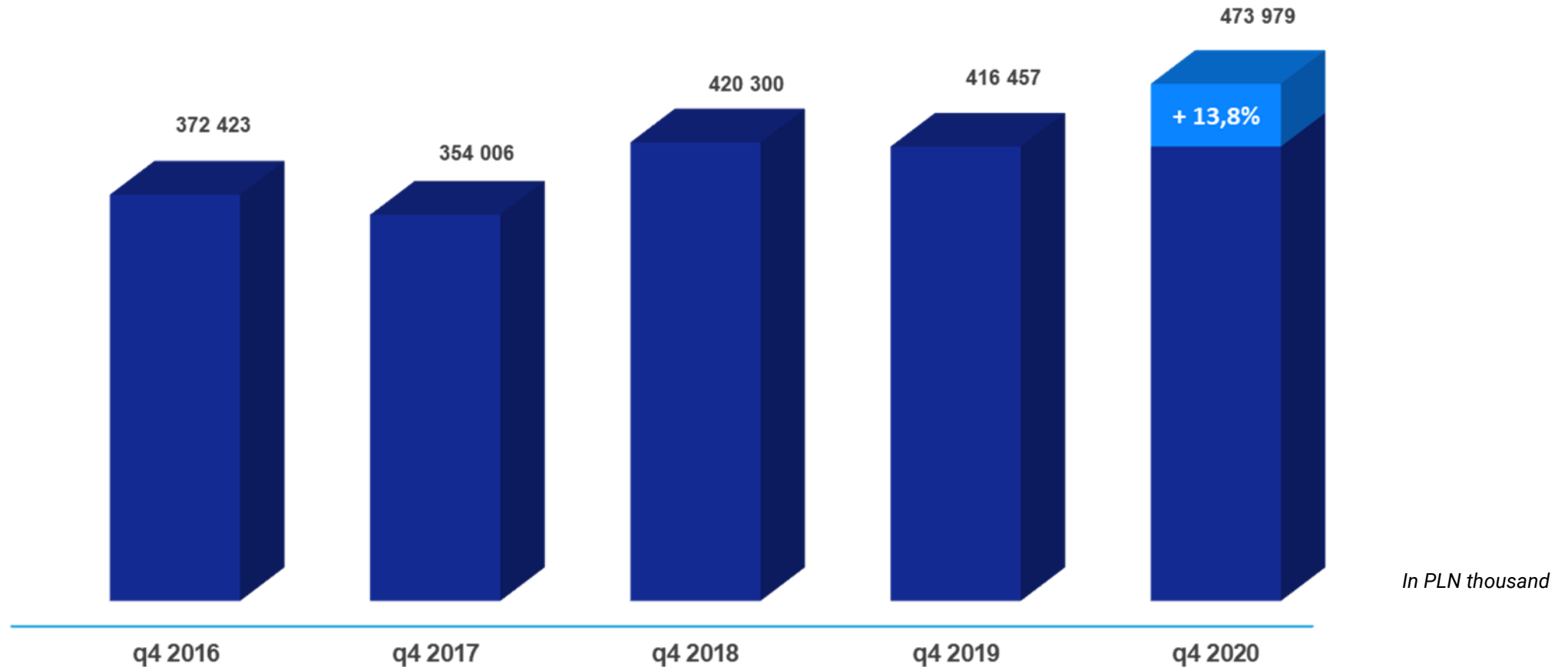
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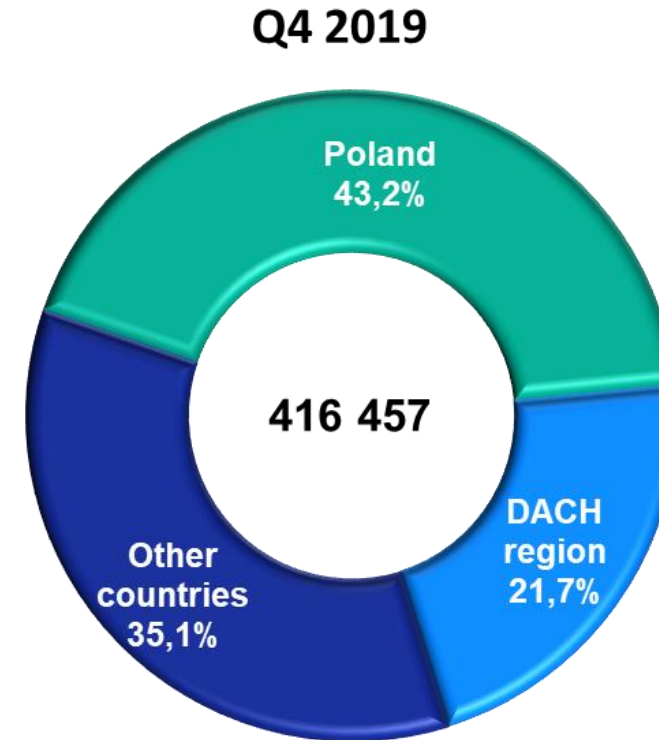
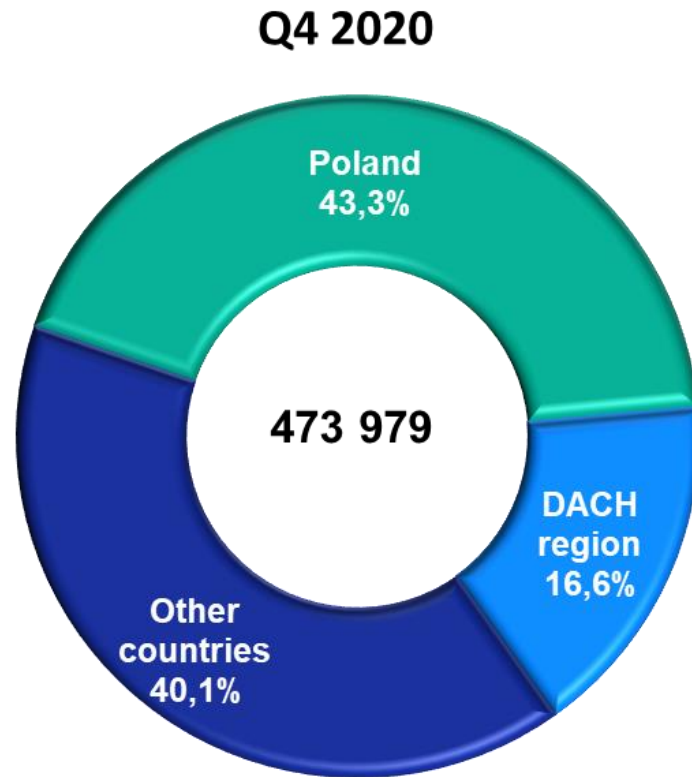
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# Revenue Q4 2020



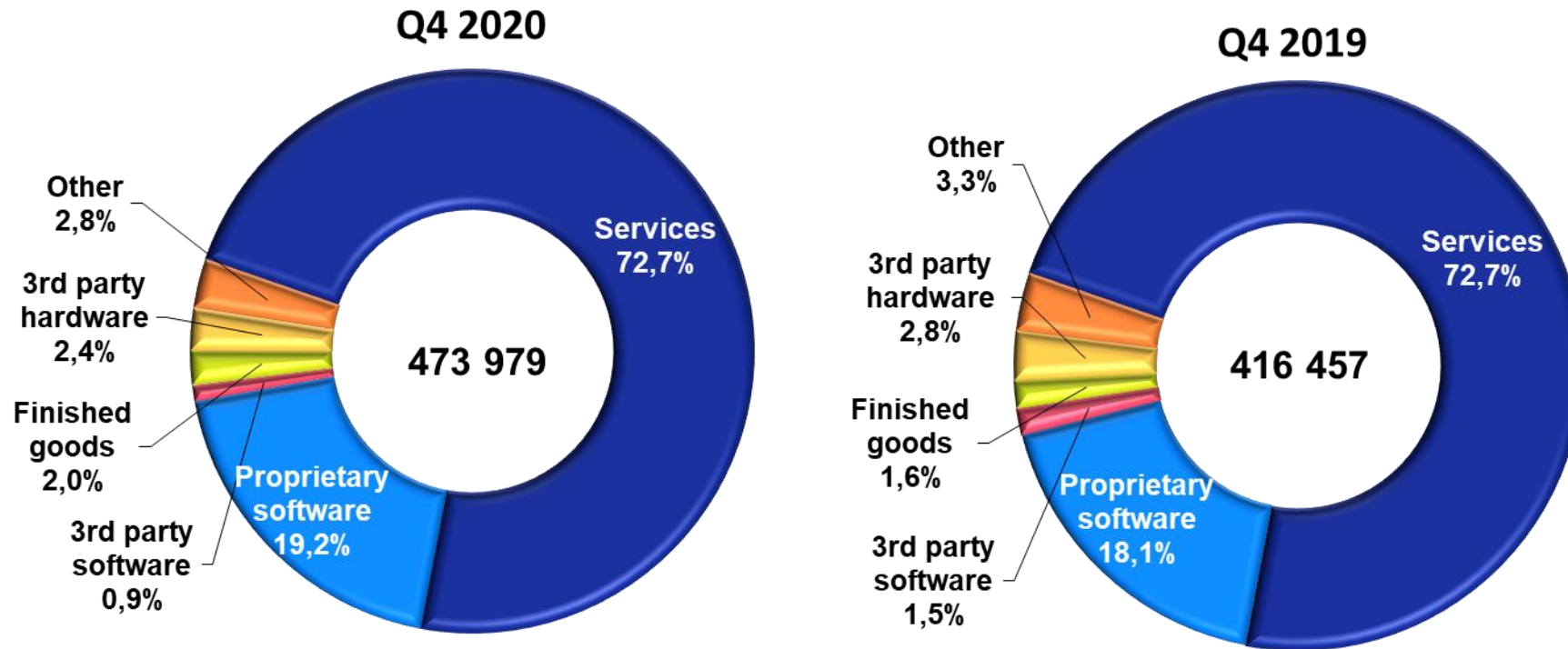
Since 2017, the data includes transformations resulting from IFRS 15. Since 2019, the data includes transformations resulting from IFRS 16. The data for 2015 - 2018 have not been transformed in accordance with IFRS 16.

# Geographical Sales Structure Q4 2020



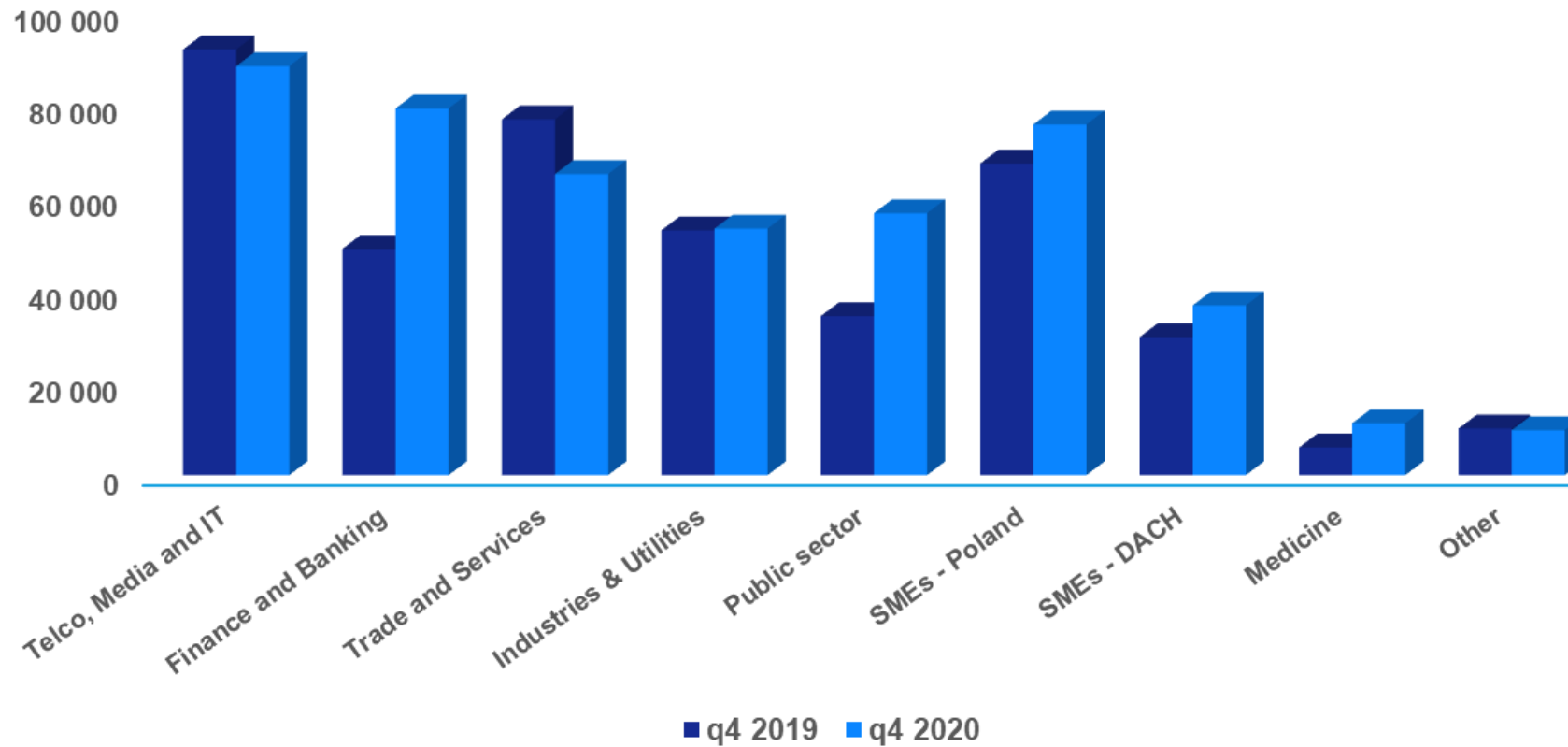
*In PLN thousand*

# Products Sales Structure Q4 2020



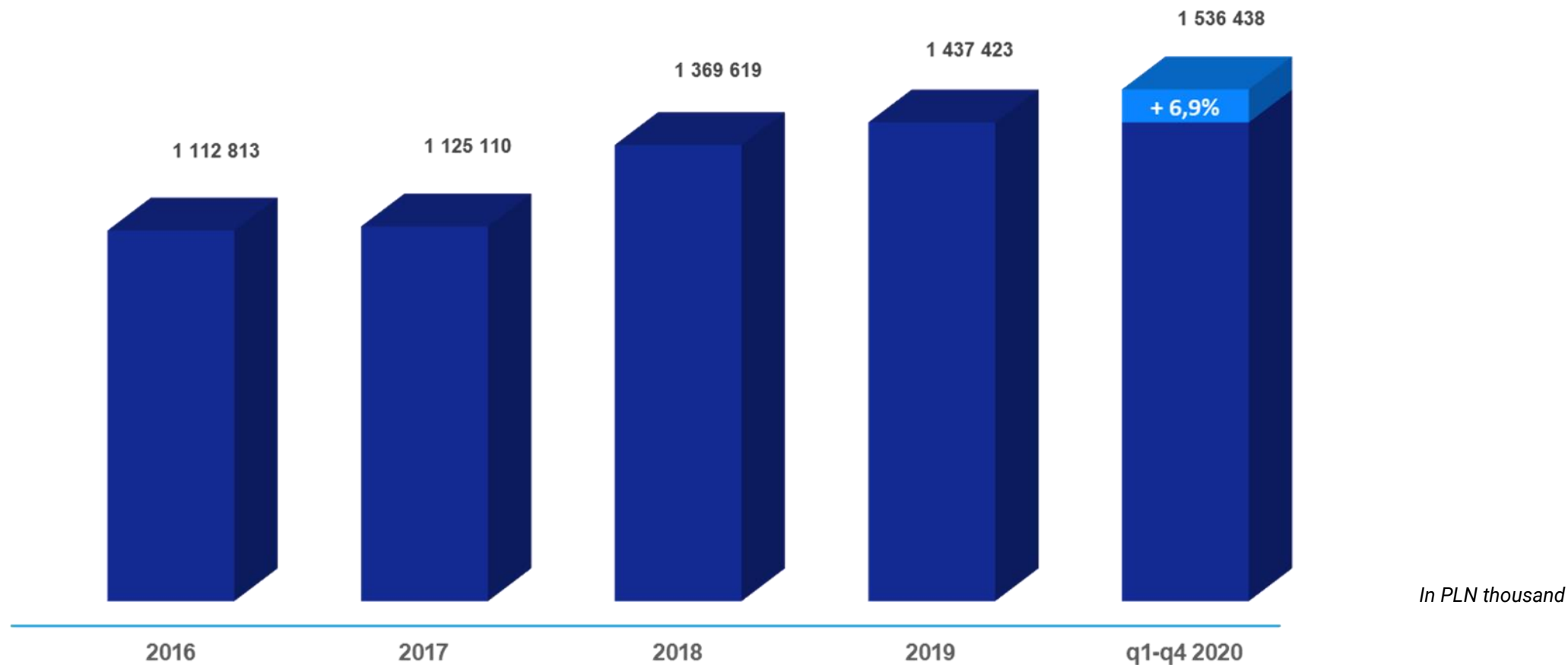
*In PLN thousand*

# Market Sales Structure Q4 2020



*In PLN thousand*

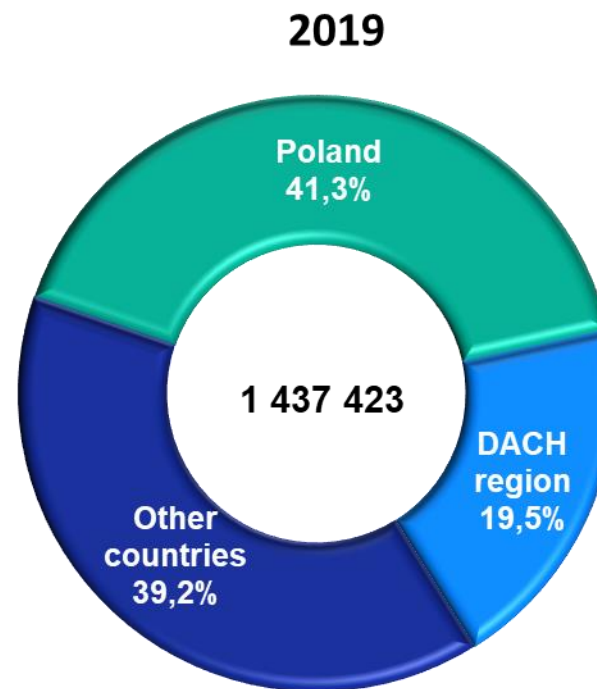
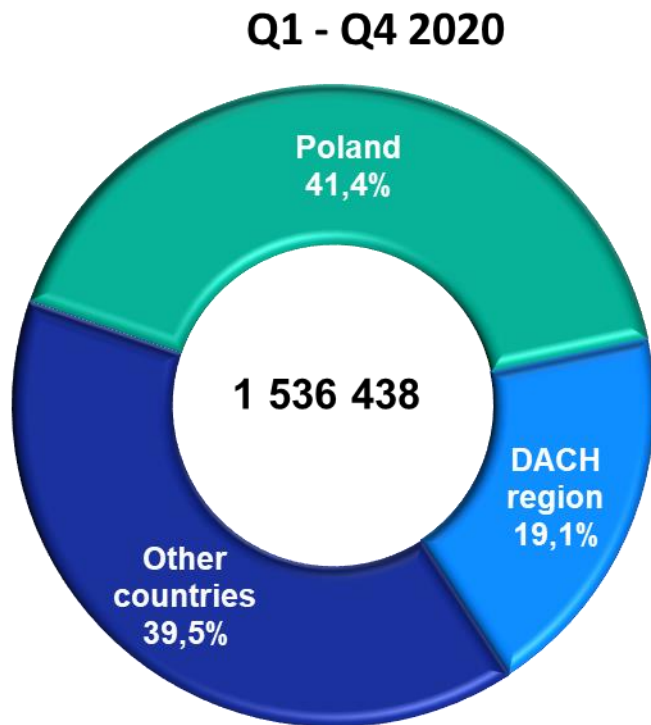
# Revenue Q1-Q4 2020



Since 2017, the data includes transformations resulting from IFRS 15. Since 2019, the data includes transformations resulting from IFRS 16. The data for 2015 - 2018 have not been transformed in accordance with IFRS 16.

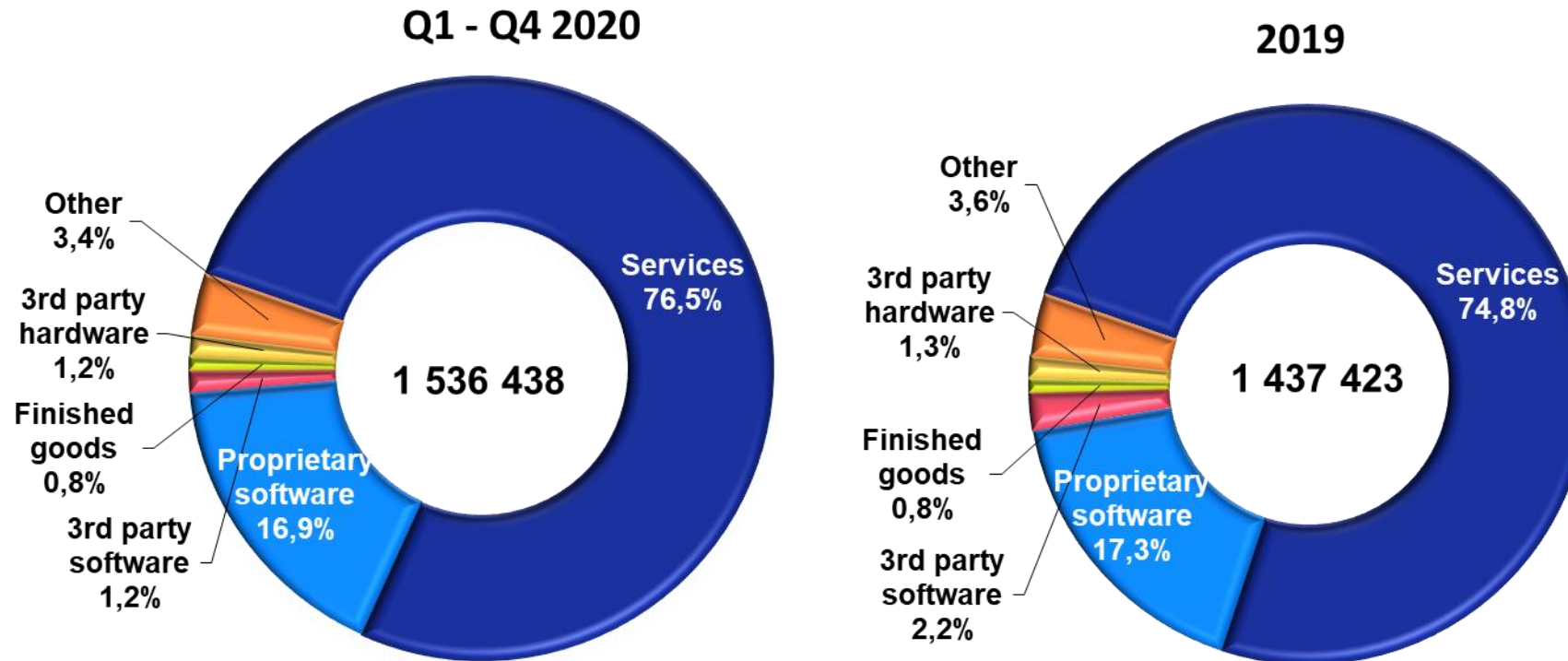


# Geographical Sales Structure Q1-Q4 2020



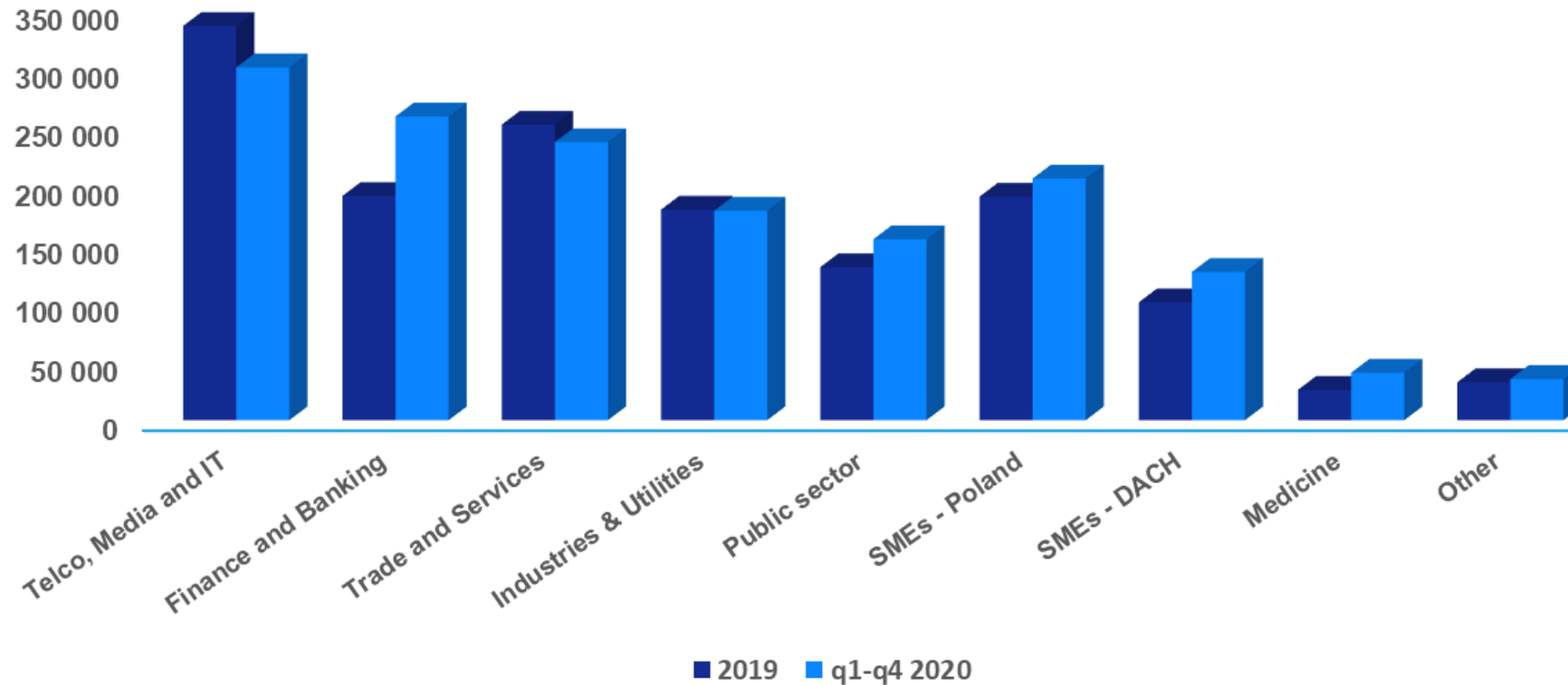
*In PLN thousand*

# Products Sales Structure Q1-Q4 2020



*In PLN thousand*

# Market Sales Structure Q1-Q4 2020



*In PLN thousand*

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# Consolidated Financial Results Q4 2020

Comarch Group	Q4 2020	Q4 2019
Revenue	473 979	416 457
Operating profit	68 923	31 017
Net profit attributable to the Company's shareholders	51 769	35 167

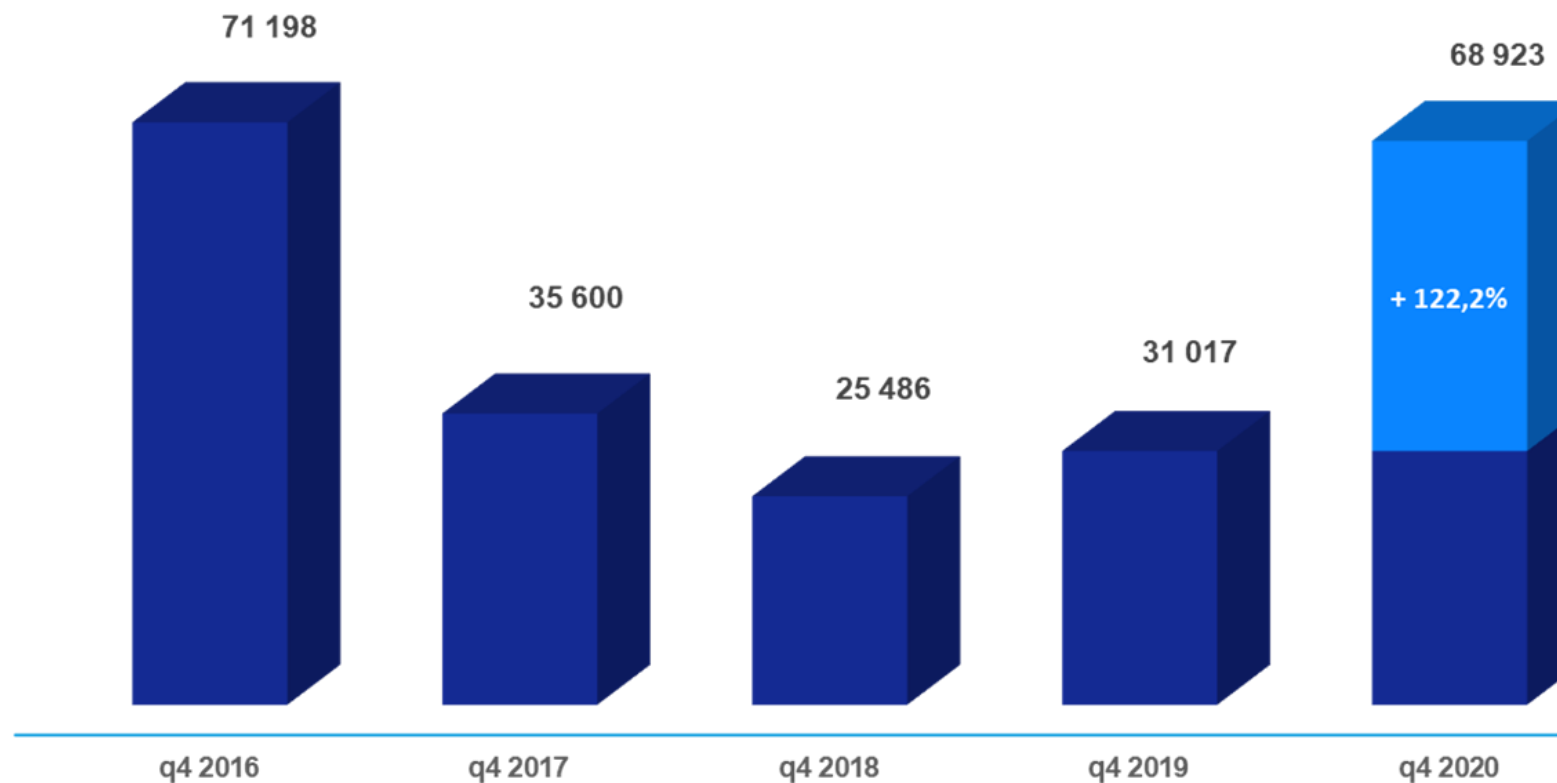
*In PLN thousand*

# Impact of Changes in Currency Exchange Rates on Q4 2020 Financial Results

Exchange Differences	Q4 2020
Balance sheet valuation of receivables	+2 803
Balance sheet valuation of liabilities	-371
Balance sheet valuation of financial instruments	-7 114

*In PLN thousand*

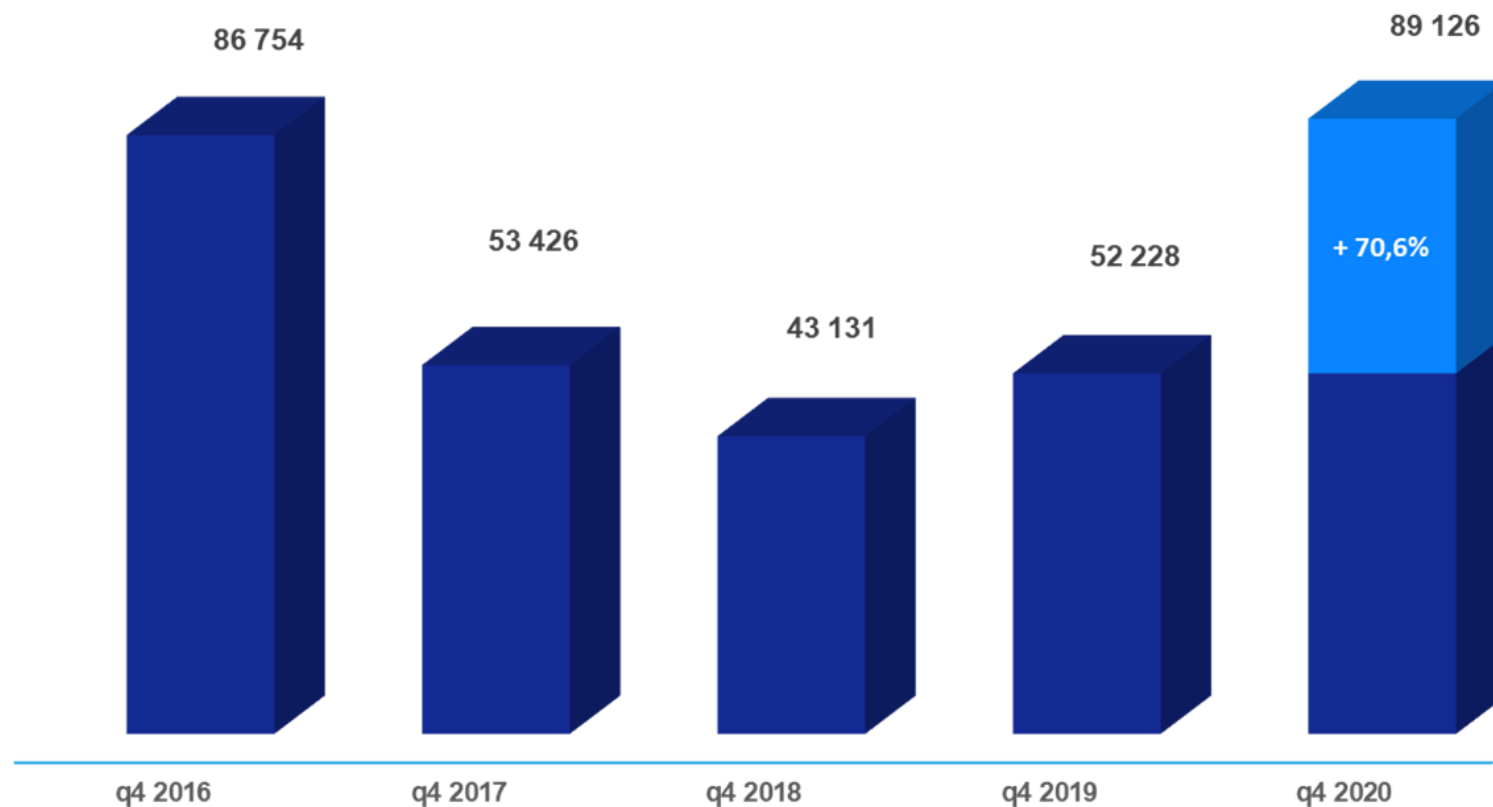
# Comarch Group EBIT Q4 2020



*In PLN thousand*

*Since 2017, the data includes transformations resulting from IFRS 15. Since 2019, the data includes transformations resulting from IFRS 16. The data for 2015 - 2018 have not been transformed in accordance with IFRS 16.*

# Comarch Group EBITDA Q4 2020

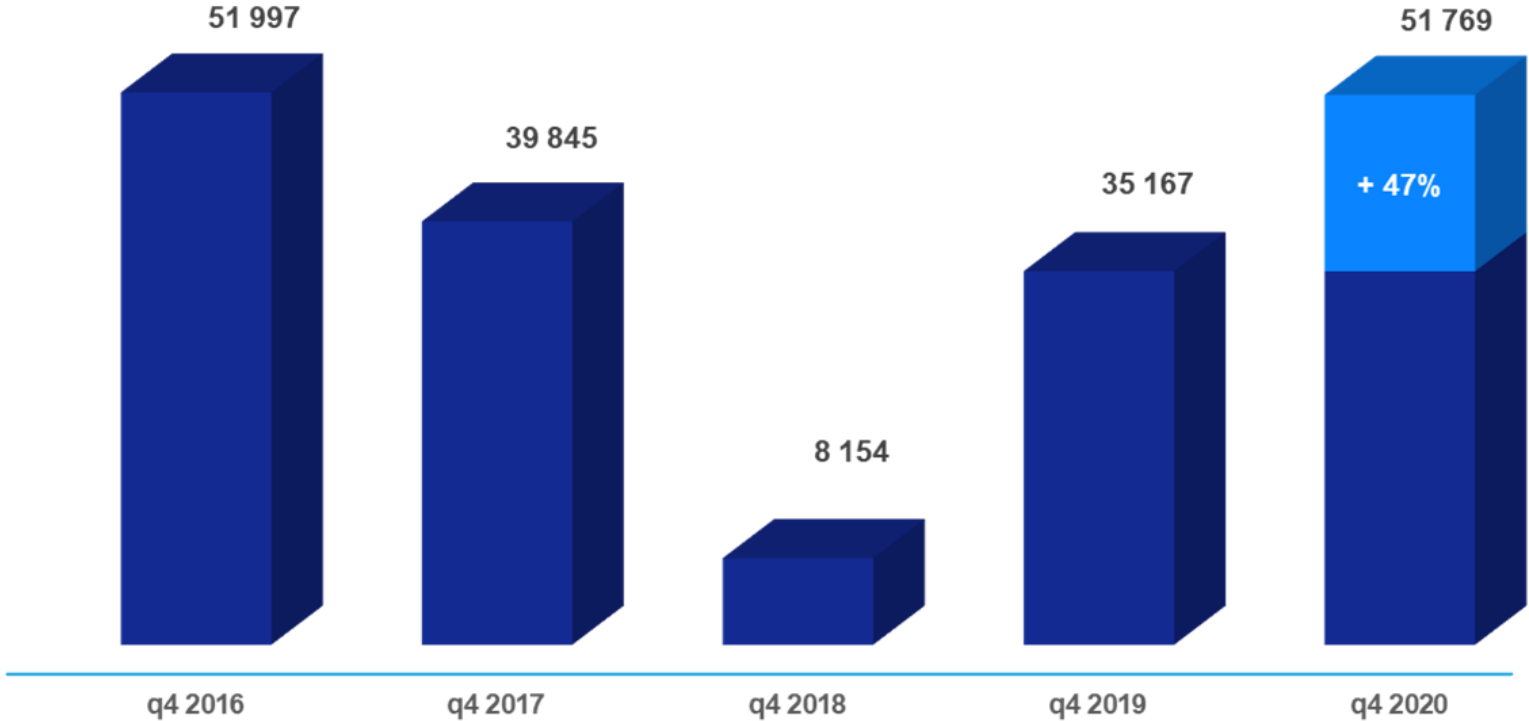


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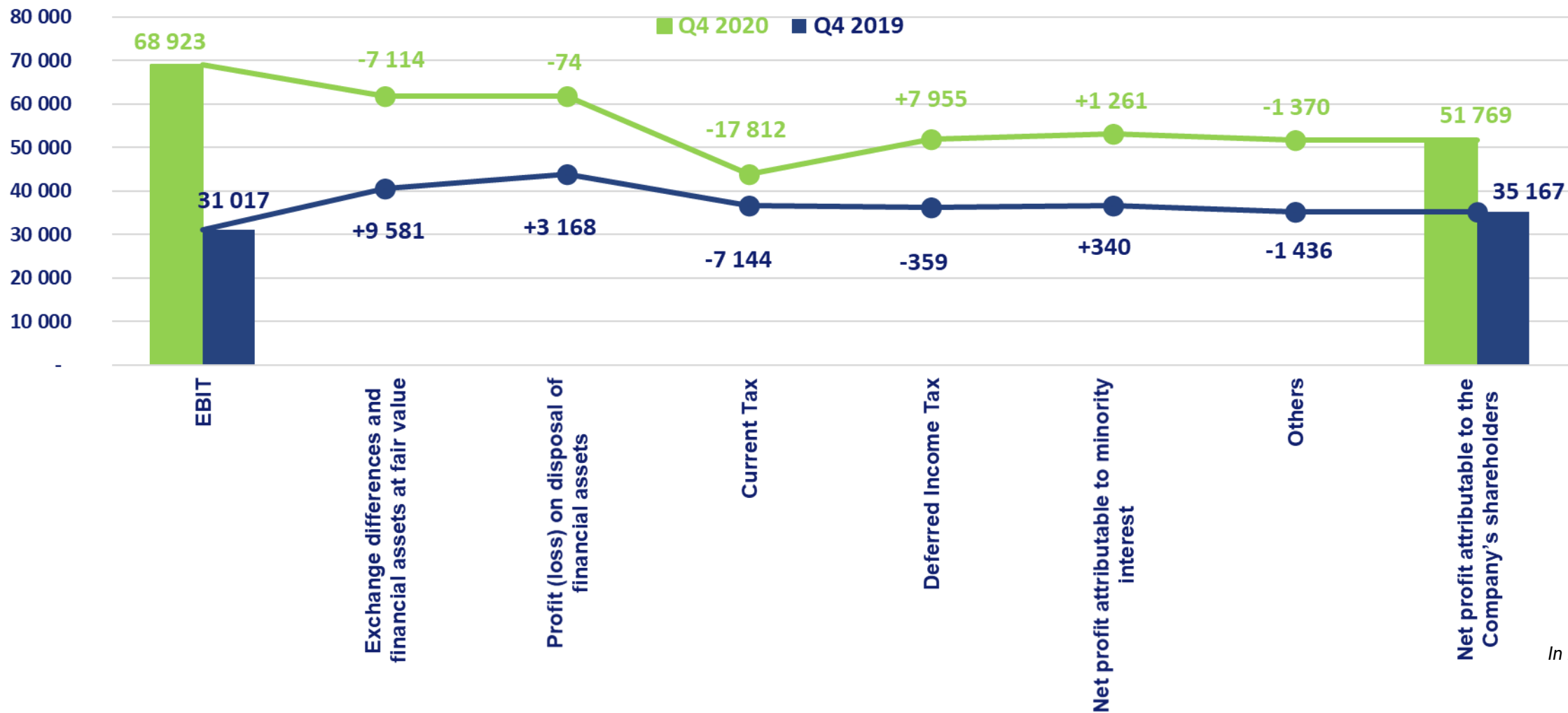
# Net Profit Attributable to the Company's Shareholders Q4 2020



*In PLN thousand*

*Since 2017, the data includes transformations resulting from IFRS 15. Since 2019, the data includes transformations resulting from IFRS 16. The data for 2015 - 2018 have not been transformed in accordance with IFRS 16.*

# EBIT vs. Net Profit Q4 2020



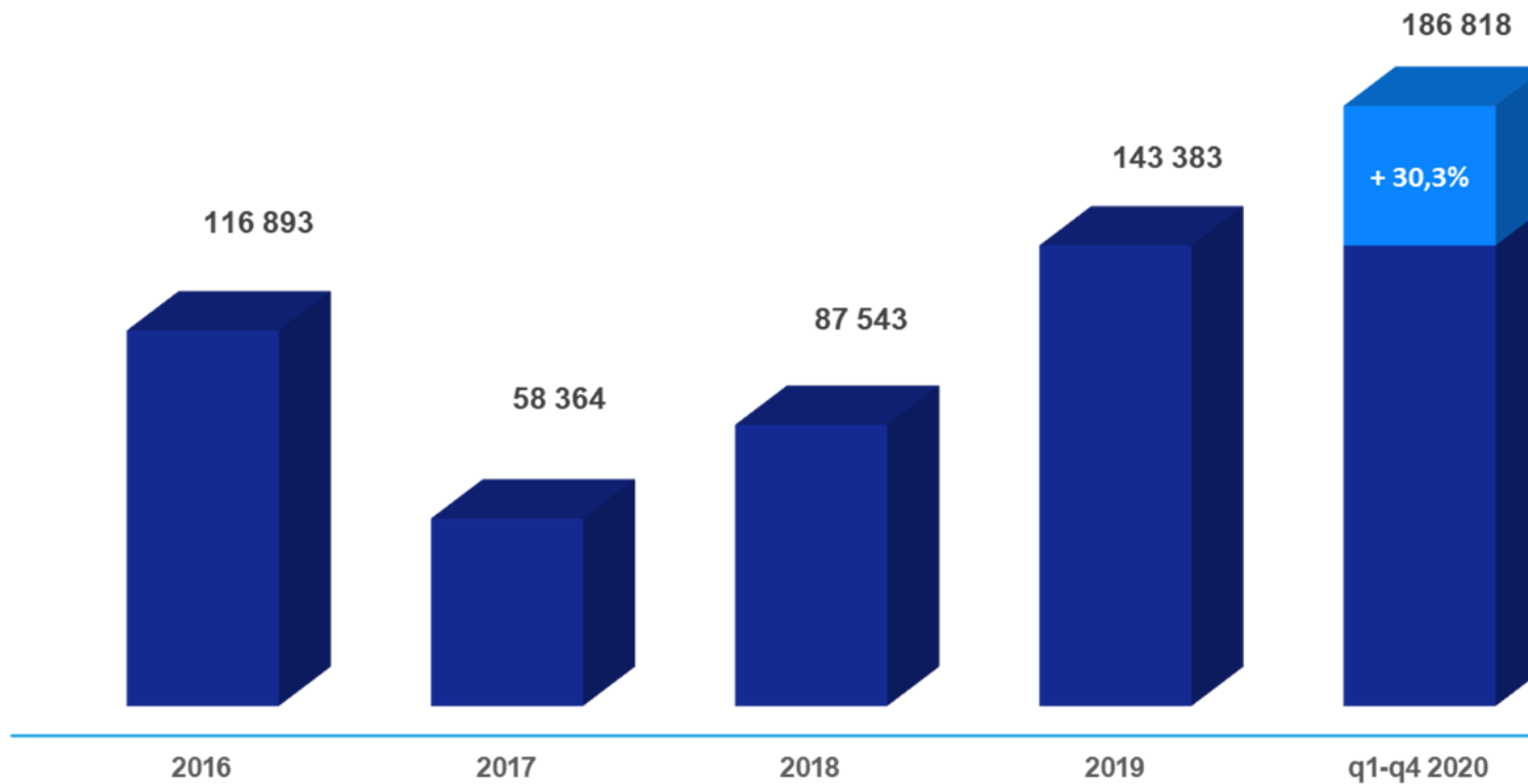
In PLN thousand

# Consolidated Financial Results Q1-Q4 2020

Comarch Group	Q1-Q4 2020	2019
Revenue	1 536 438	1 437 423
Operating profit	186 818	143 383
Net profit attributable to the Company's shareholders	118 744	104 846

*In PLN thousand*

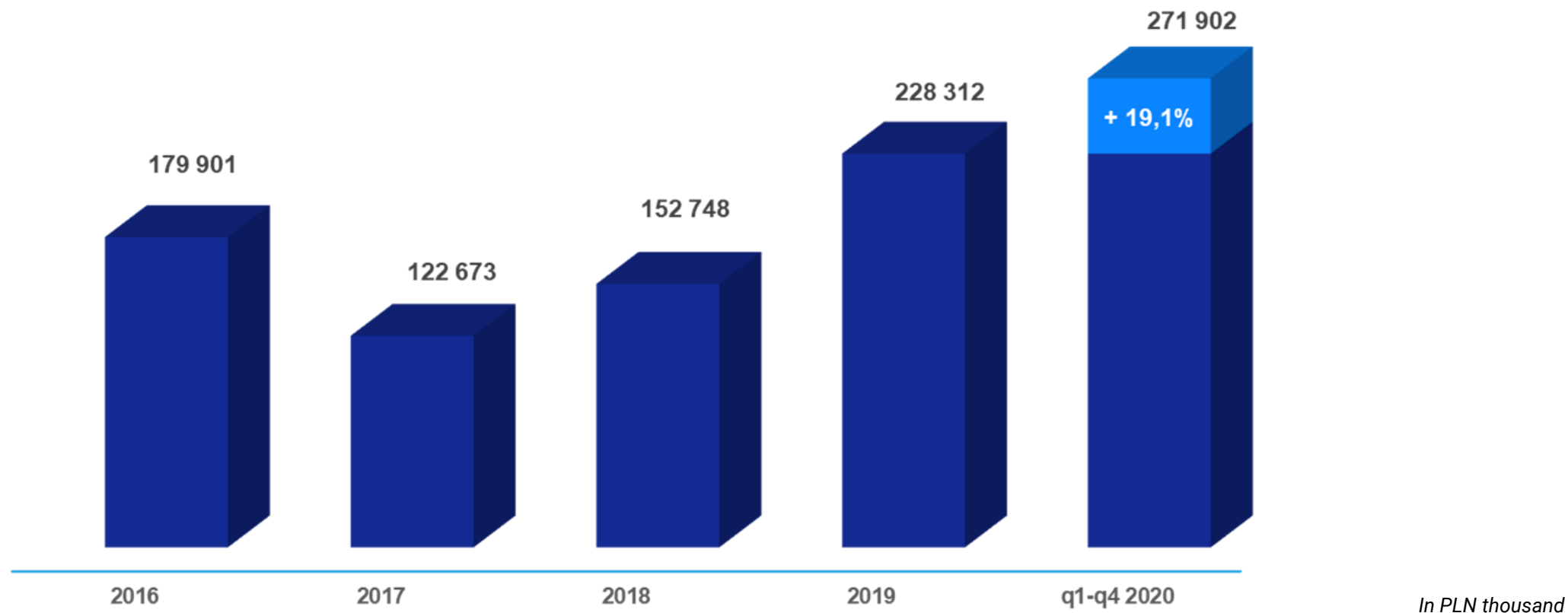
# Comarch Group EBIT Q1-Q4 2020



*In PLN thousand*

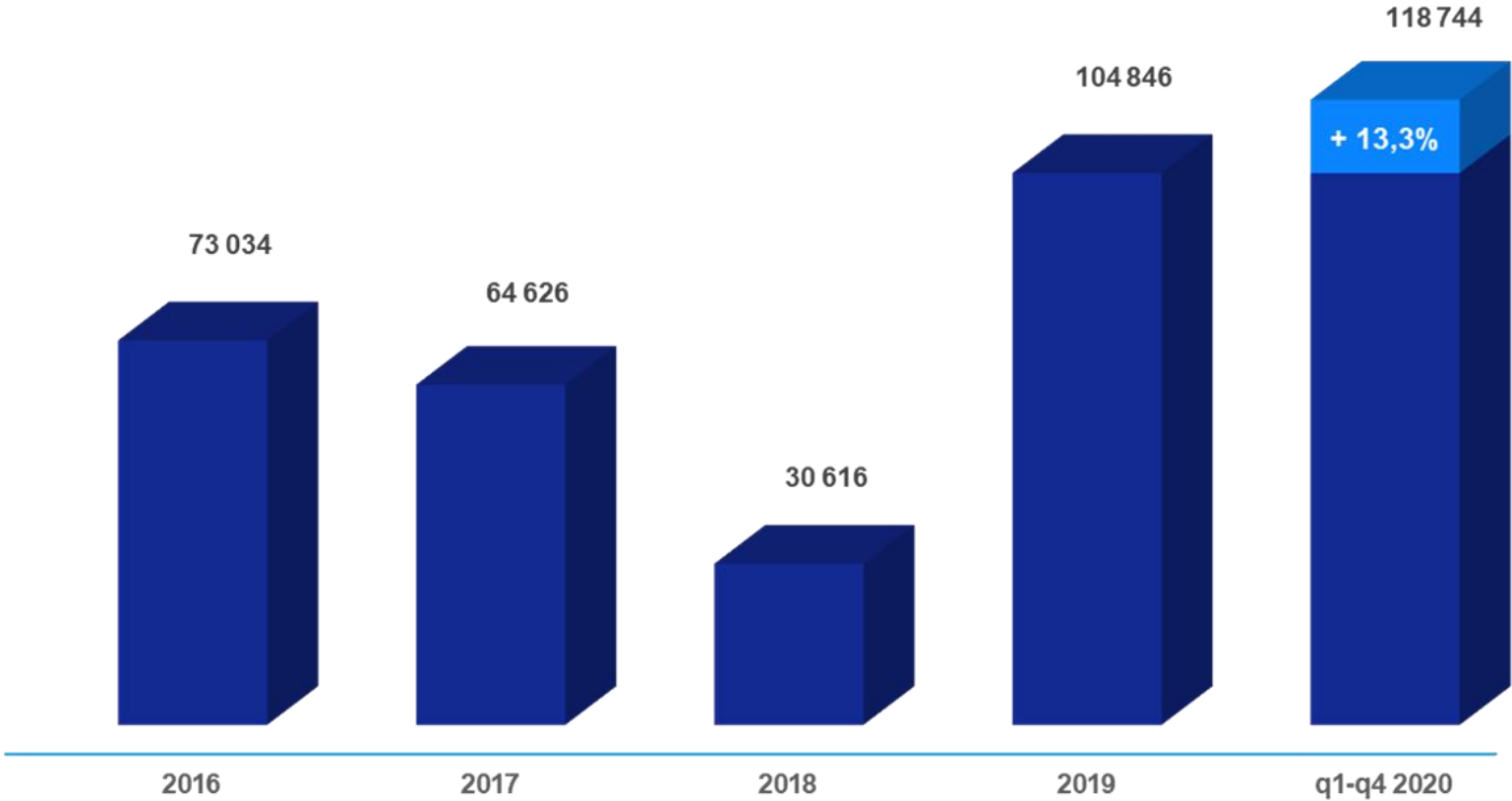
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# Comarch Group EBITDA Q1-Q4 2020



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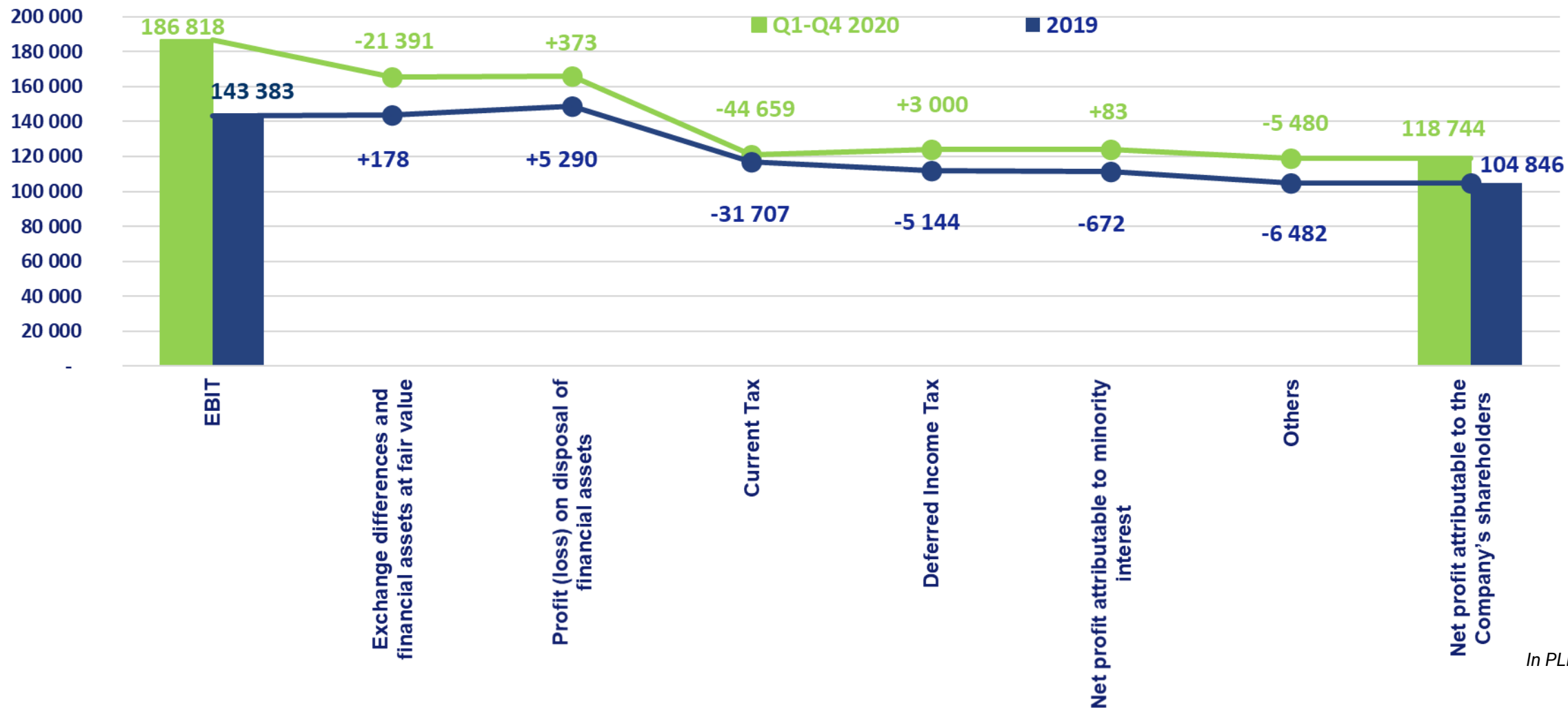
# Net Profit Attributable to the Company's Shareholders Q1-Q4 2020



In PLN thousand

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# EBIT vs. Net Profit Q1-Q4 2020



In PLN thousand

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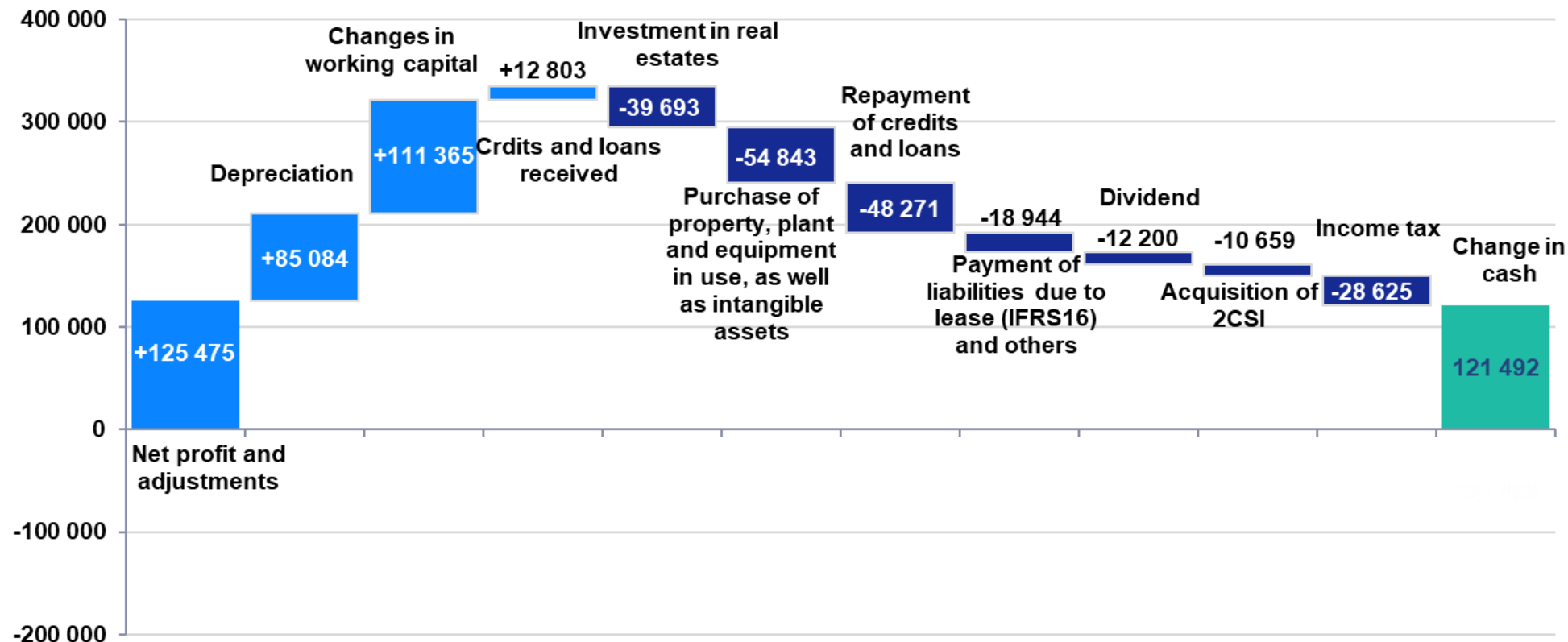
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# Cash Flow Q1-Q4 2020



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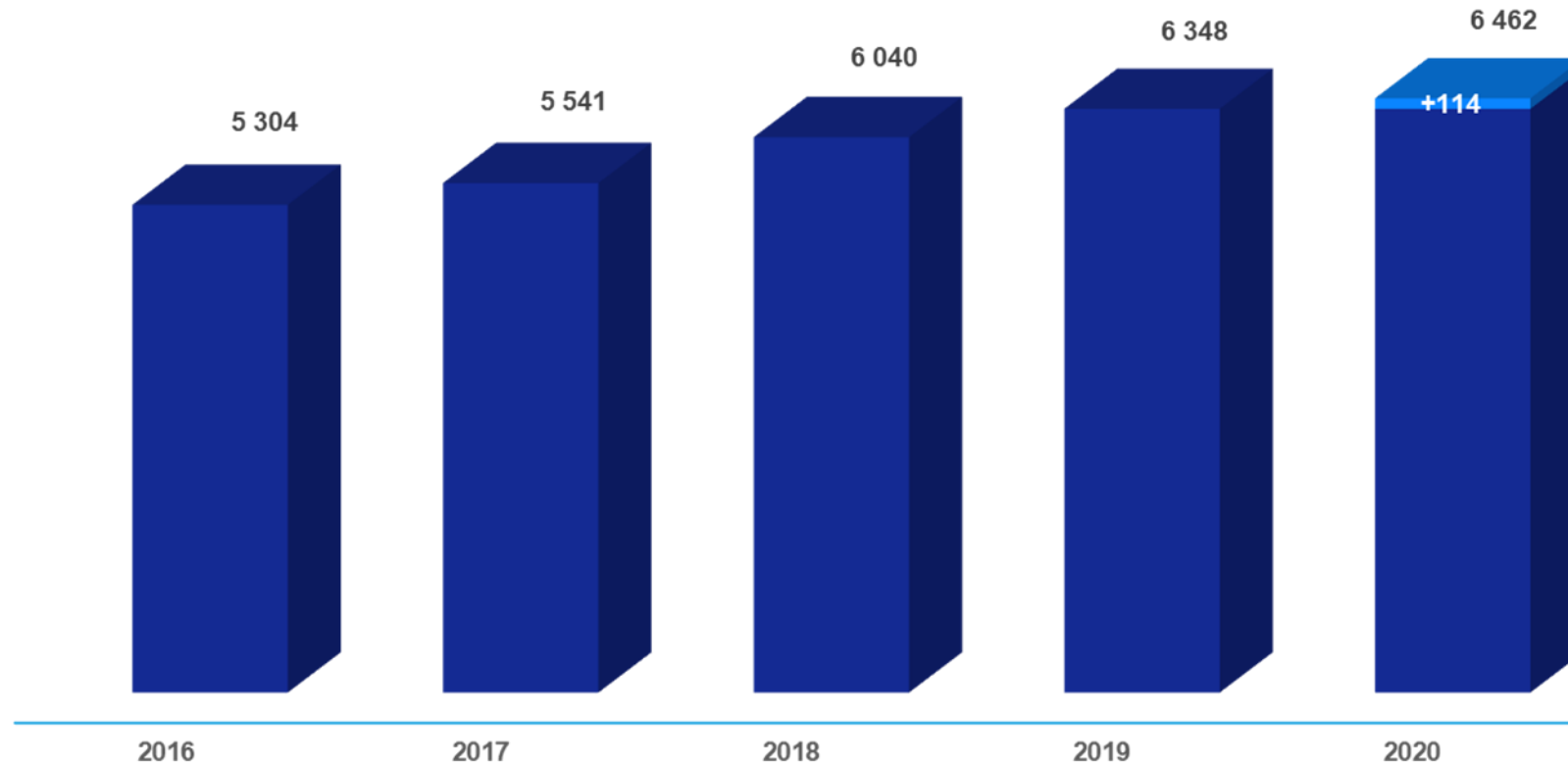
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# Comarch Group Human Resources

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# Human Resources

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- As at the 31st of December, 2020, the Comarch Group hired 6,462 persons, i.e. 114 persons more than as at the 31st of December, 2019
- The fund of basic salaries in the reporting period was 6.4% higher than in 2019

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# Investment

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- In Q1-Q4 2020, Comarch Group has continued development works within IT solutions, as well as invested in development of own IT technologies, especially in the area of Comarch Cloud
- The Comarch Group in April 2020 acquired 2CSI, the IT company from France, operating in the area of e-Health. The value of the acquisition amounted to EUR 2.1 million
- Comarch Inc. purchased land in Phoenix in the USA and carries out design works related to the Comarch Data Center investment in the USA
- Construction works related to the MKS Cracovia Training Center in Rączna have been completed, equipment and commissioning of the facility are ongoing

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# Q1-Q4 2020 Summary

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- In 2020, the Comarch Group increased its sales revenue by almost 7%, despite the outbreak of the Covid19 epidemic and the resulting significant changes in the global economic situation and in the ways of organizing work and conducting projects
- Revenue grew much faster than operating costs - as a result, operating profitability increased to + 12.2% and net profitability to + 7.7%
- Revenue from foreign sales increased by 6.7%, mainly due to the development of sales on Asian markets, especially in the TMT and financial and banking sectors. Sales revenue in the American market decreased
- Revenue from domestic sales increased by 7.2%, as a result of an increase in sales to the Public sector, the Medicine sector and SME sector – Poland
- The financial results during Q1-Q4 2020 were largely influenced by the volatility of exchange rates



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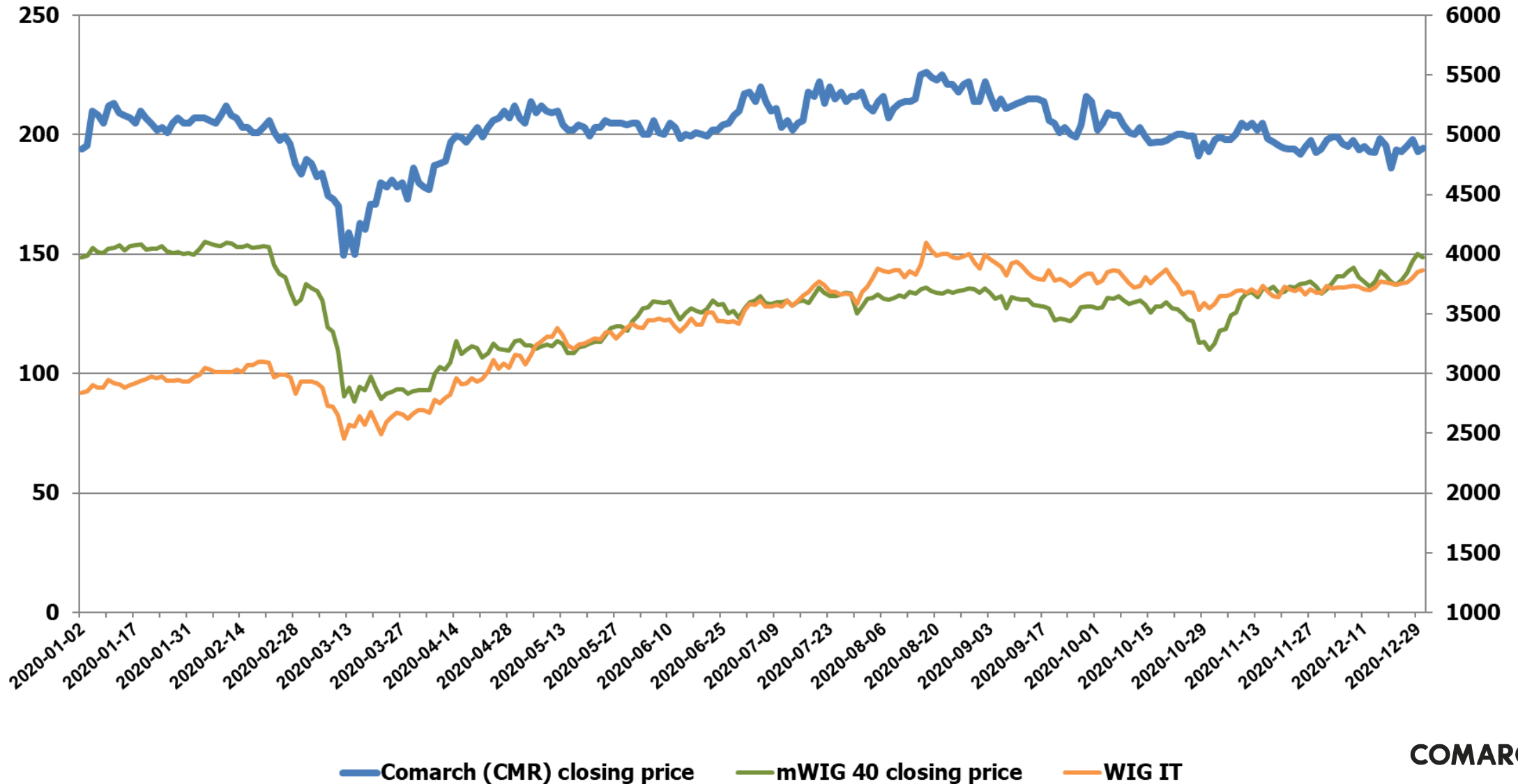
**COVID-19**

# Impact of Covid-19 on Comarch's Activities

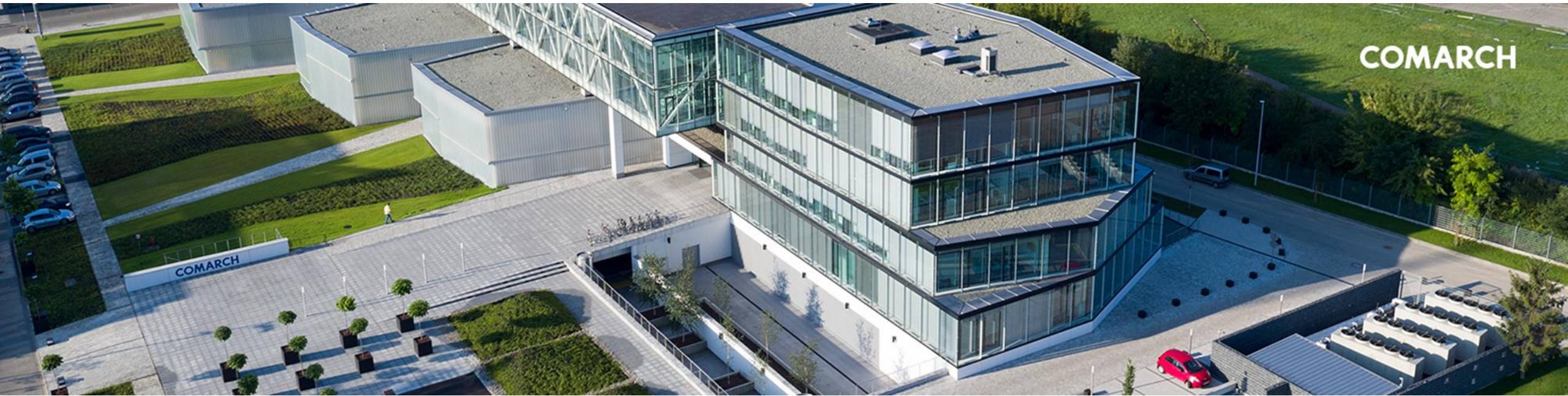
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- The autumn wave of the epidemic was felt both in Comarch and among Comarch's customers. However, it did not affect the development of the business
- Some groups of Comarch's customers have been heavily affected by restrictions related to combating the epidemic (airlines, travel agencies, retail trade) and have reduced IT expenditures, while in other areas we have observed an increased interest in Comarch solutions (telecommunications, finance and banking, cloud, e-invoicing, telemedicine)
- Due to very good financial results in previous periods and well diversified activities (in the scope of: industries, products, geography), the company's situation is stable
- In 2020, the organization of work has changed significantly (reducing business travel, widespread remote work, implementation of GIS recommendations, conducting projects using remote communication methods), both in Comarch and on the customers side. This contributed to a reduction in some costs by type in 2020

# Comarch Stock Price on WSE (1.01.2020 – 31.12.2020)



**Thank you!**



**COMARCH**