

**COMARCH**

# Financial Results Q1 2024

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

27<sup>th</sup> of May, 2024, Kraków



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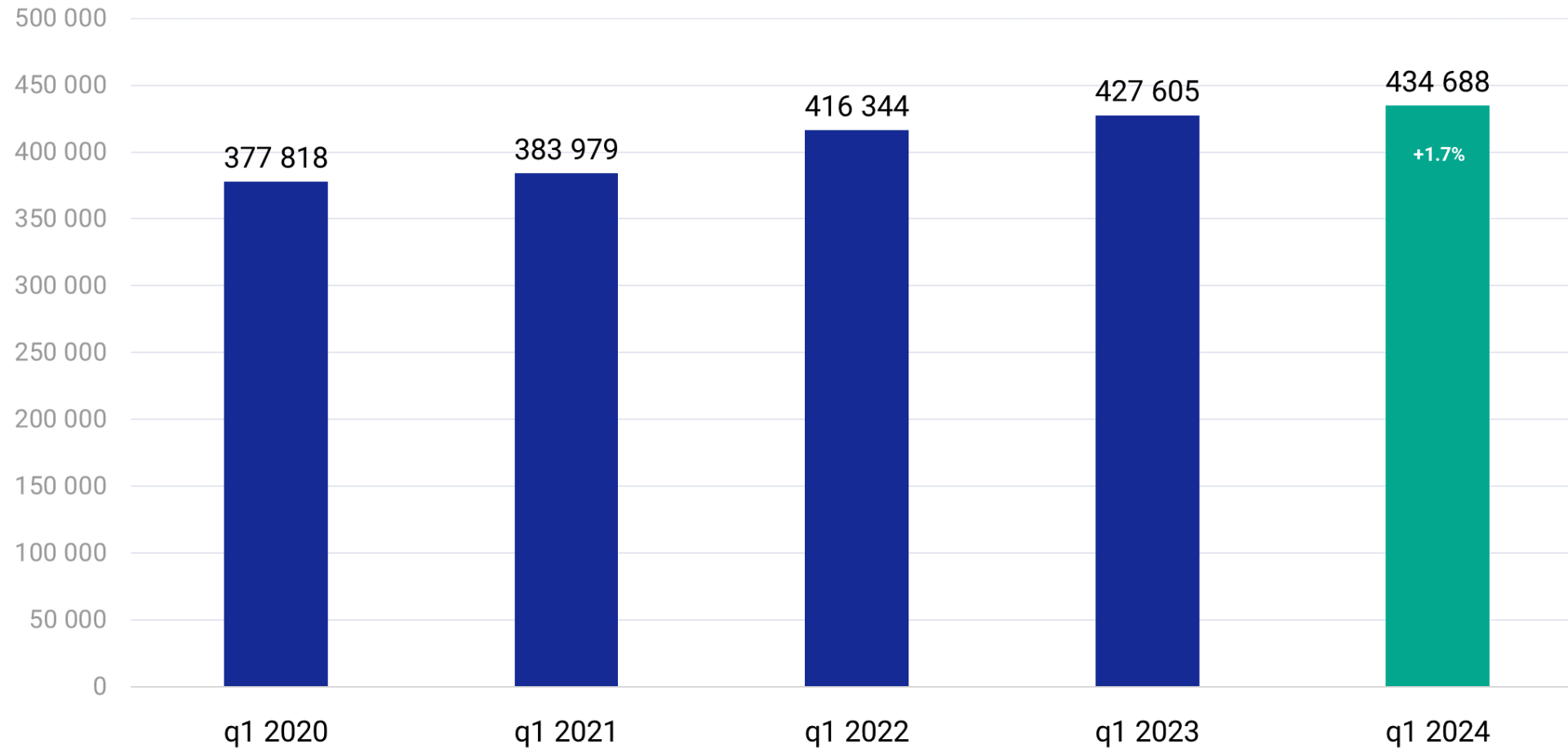
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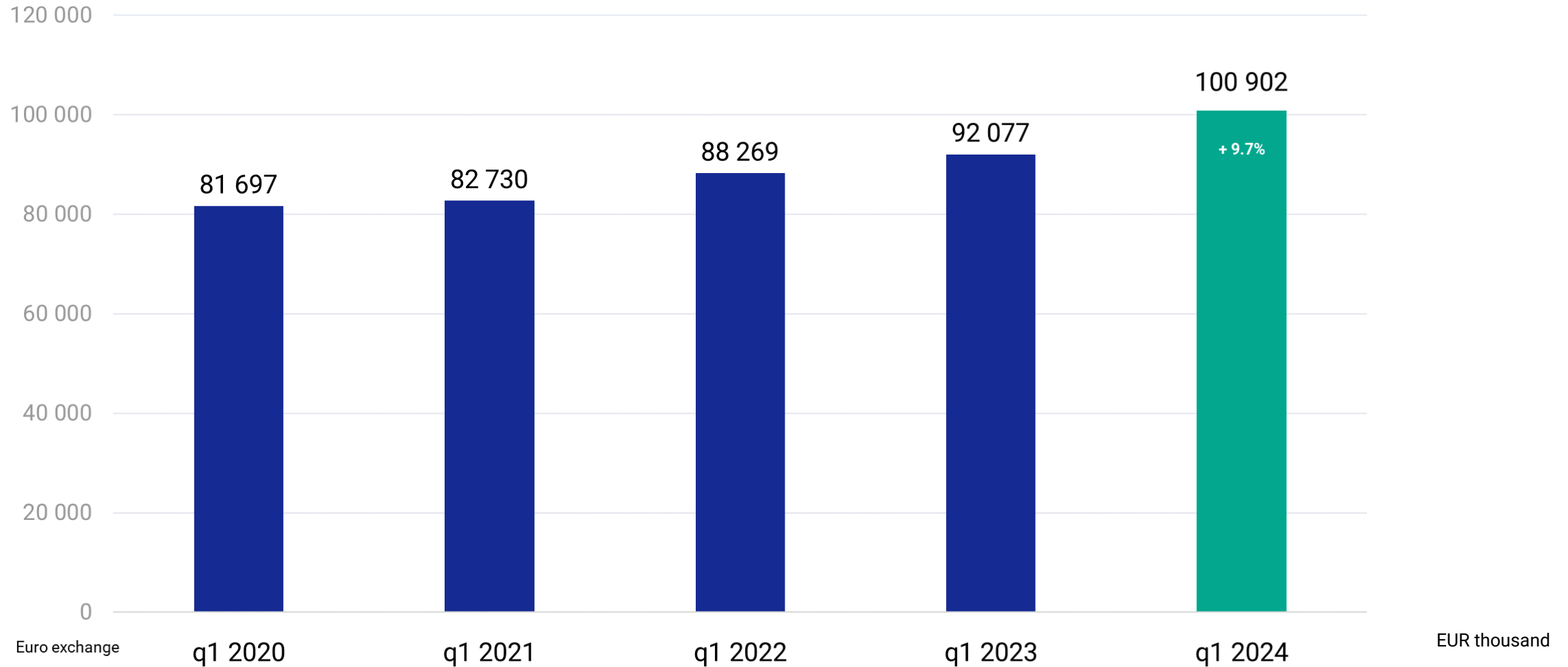
Comarch S.A. Share Price and Stock Index Performance

# Revenue Q1 2024

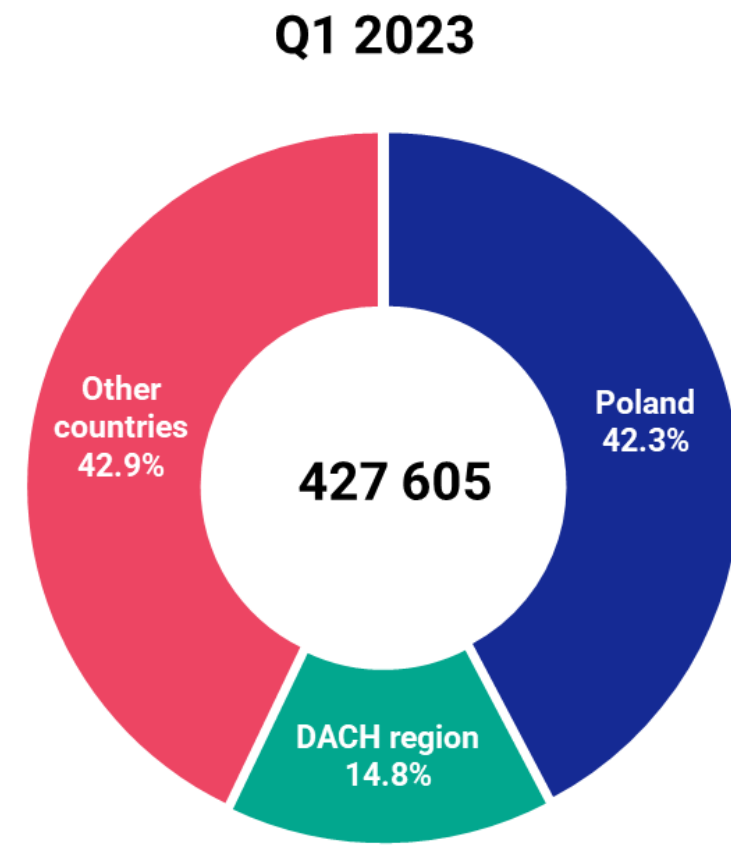
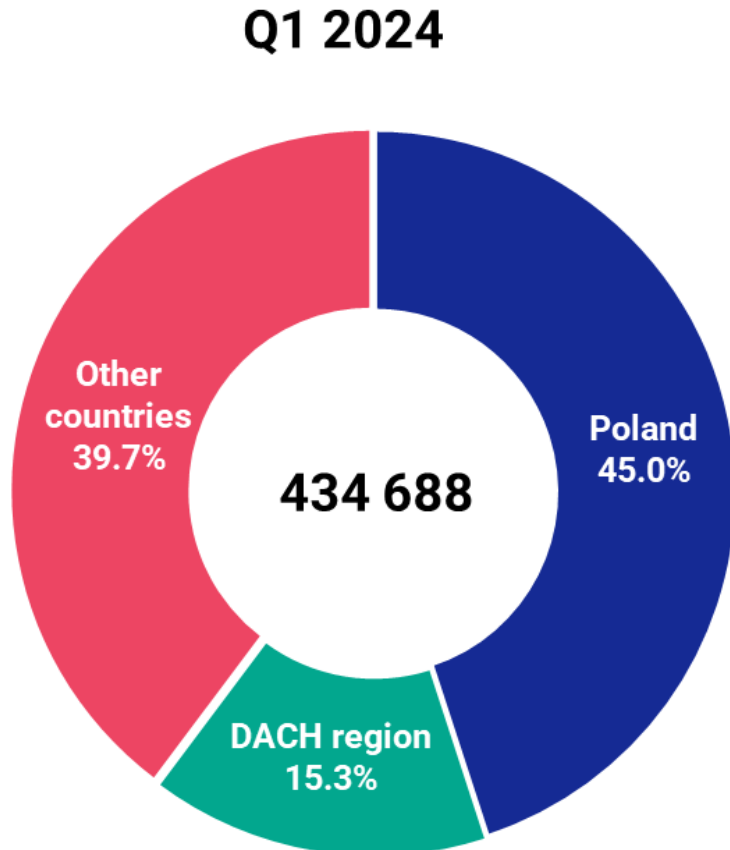


PLN thousand

# Revenue Q1 2024 in EUR Thousand, Excluding Foreign Exchange Differences

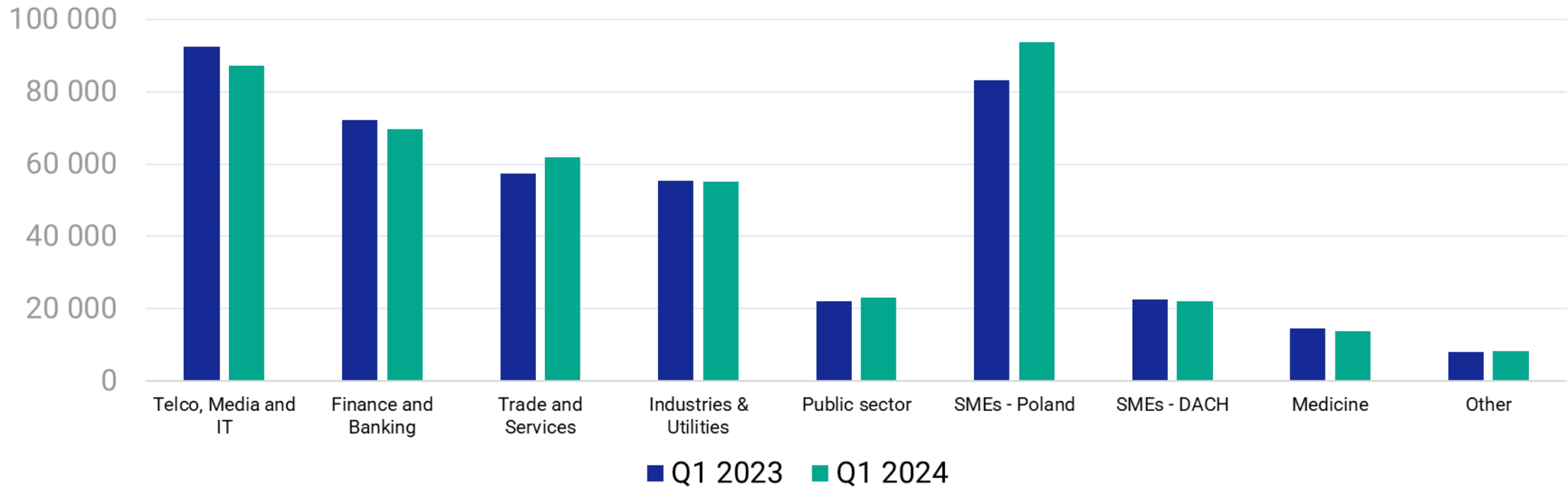


# Geographical Sales Structure Q1 2024



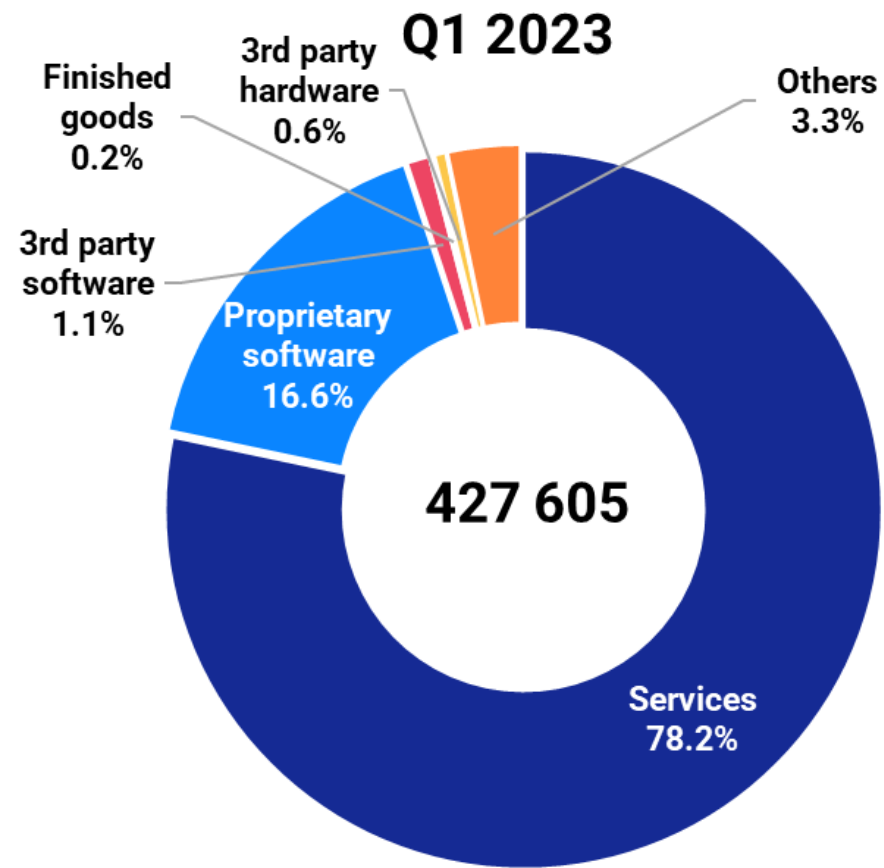
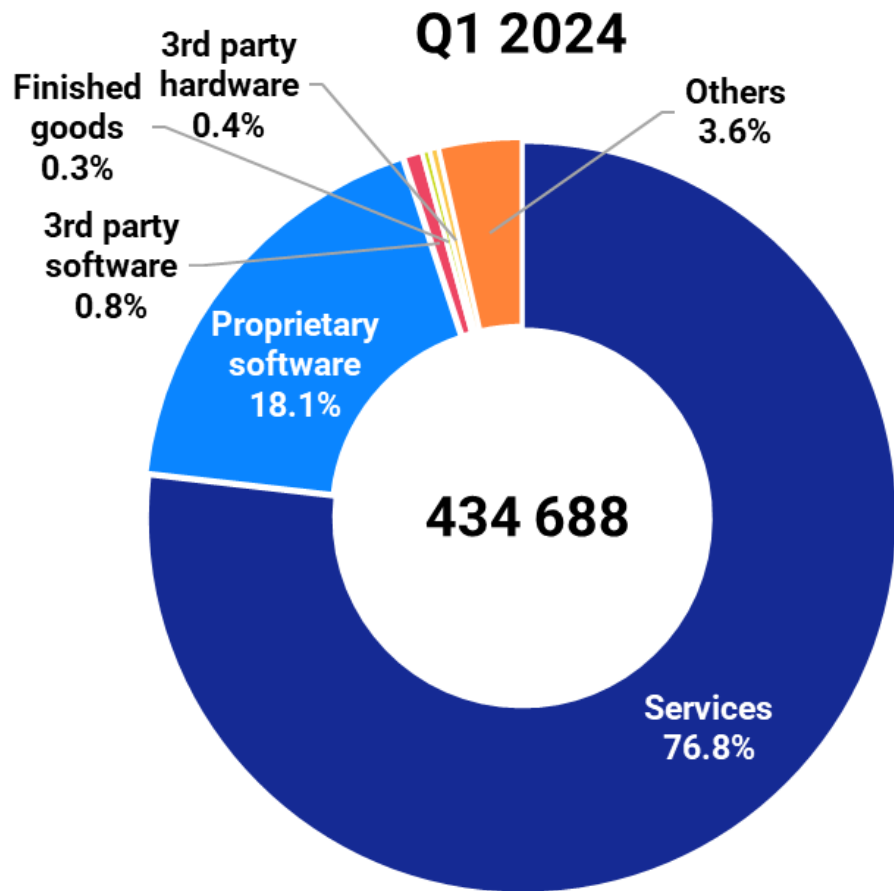
*PLN thousand*

# Market Sales Structure w Q1 2024



*PLN thousand*

# Product Sales Structure Q1 2024



PLN thousand



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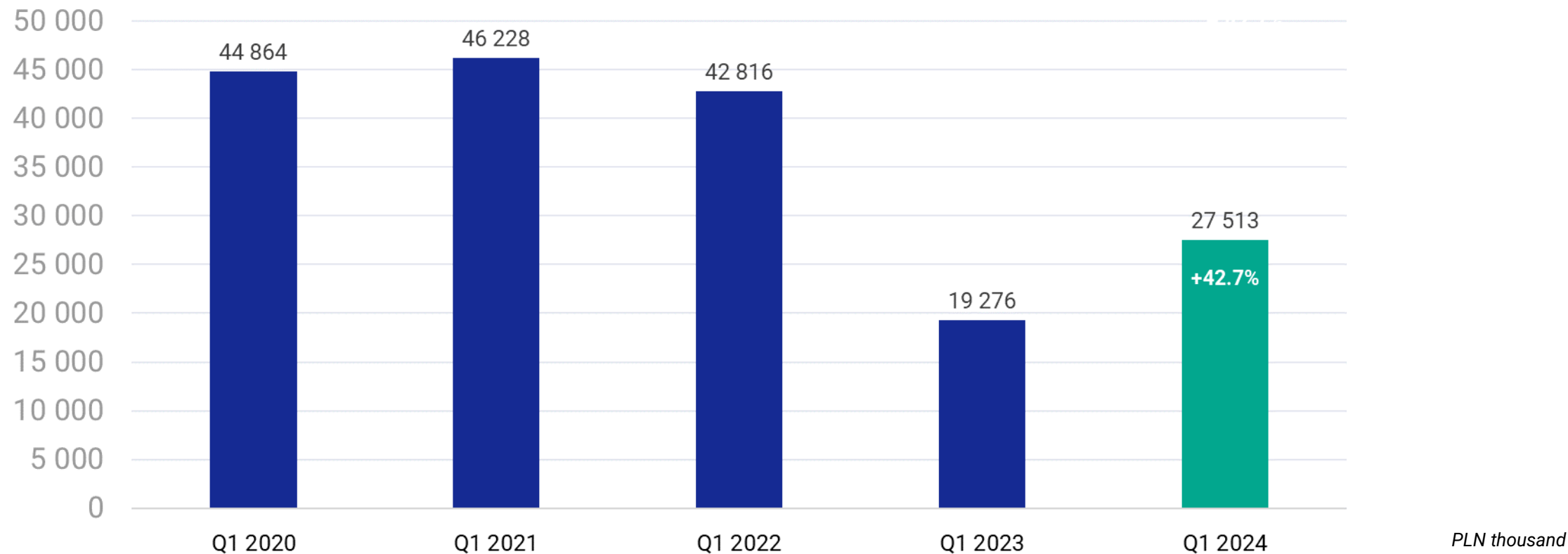
Comarch S.A. Share Price and Stock Index Performance

# Consolidated Financial Results Q1 2024

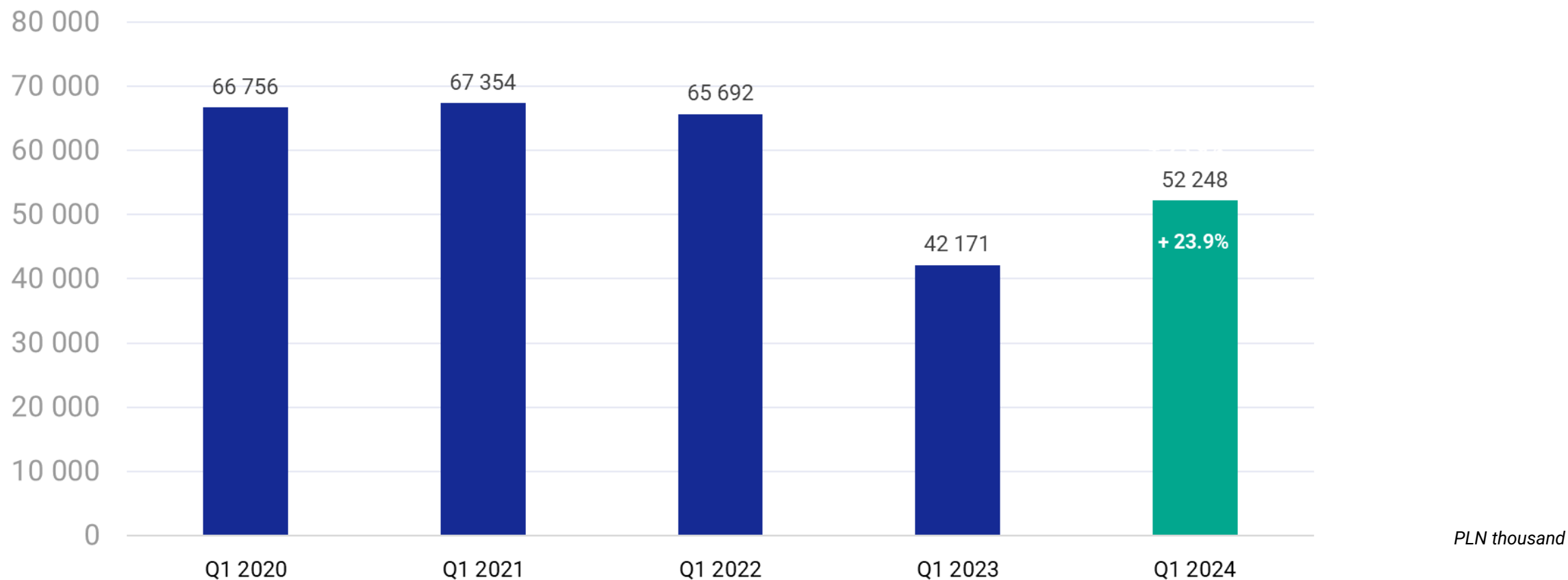
Comarch Group	q1 2024	q1 2023
Revenue	434 688	427 605
Operating profit	27 513	19 276
Net profit attributable to the Company's shareholders	21 982	23 056

*PLN thousand*

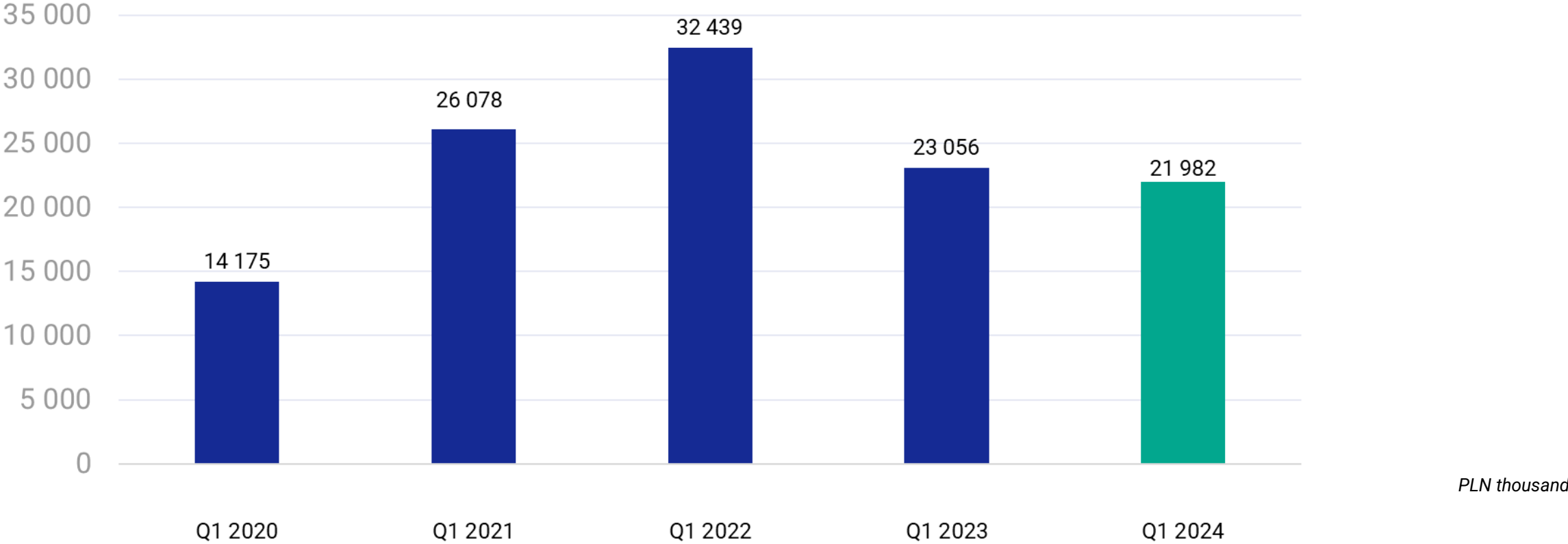
# Operating Result of the Capital Group Q1 2024



# EBITDA Comarch Capital Group Q1 2024



# Net Profit Attributable to the Company's Shareholders Q1 2024



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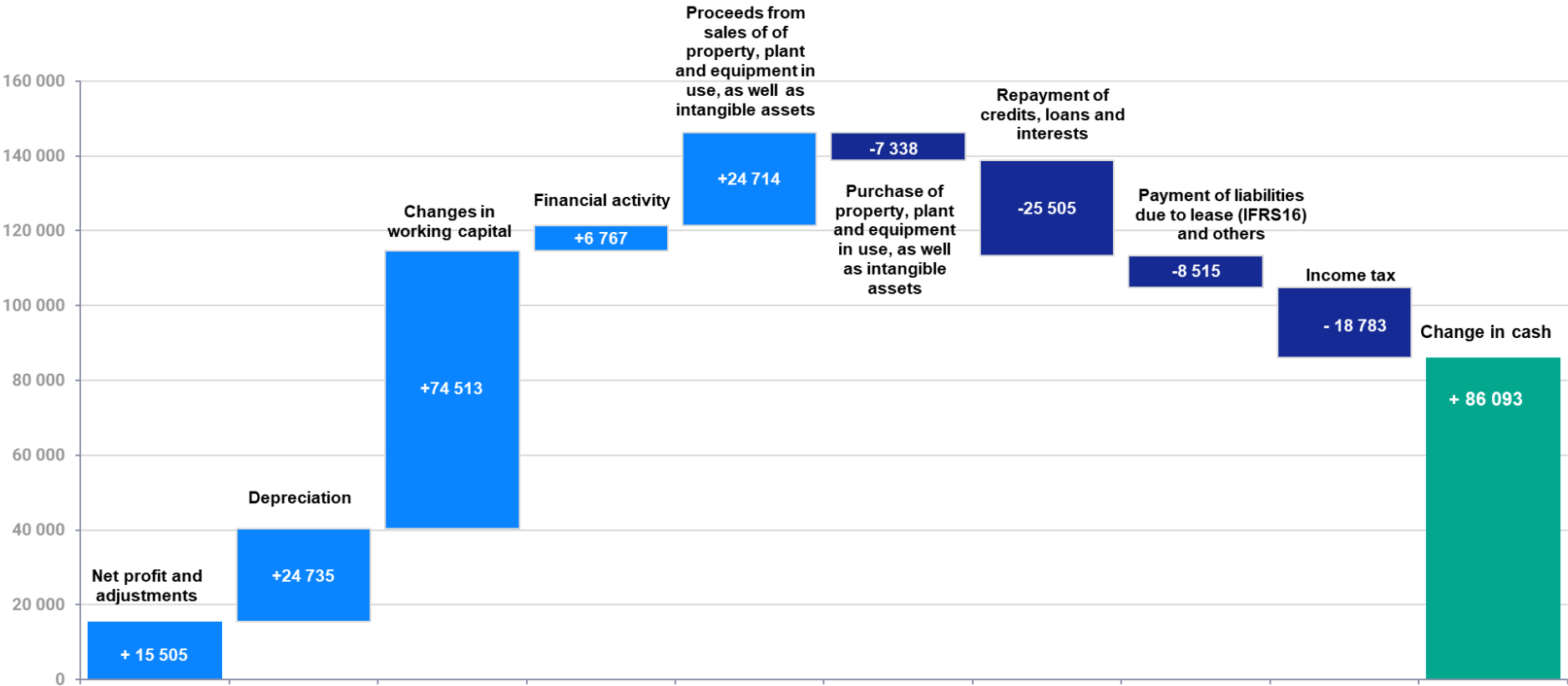
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# Cash Flow Q1 2024



PLN thousand

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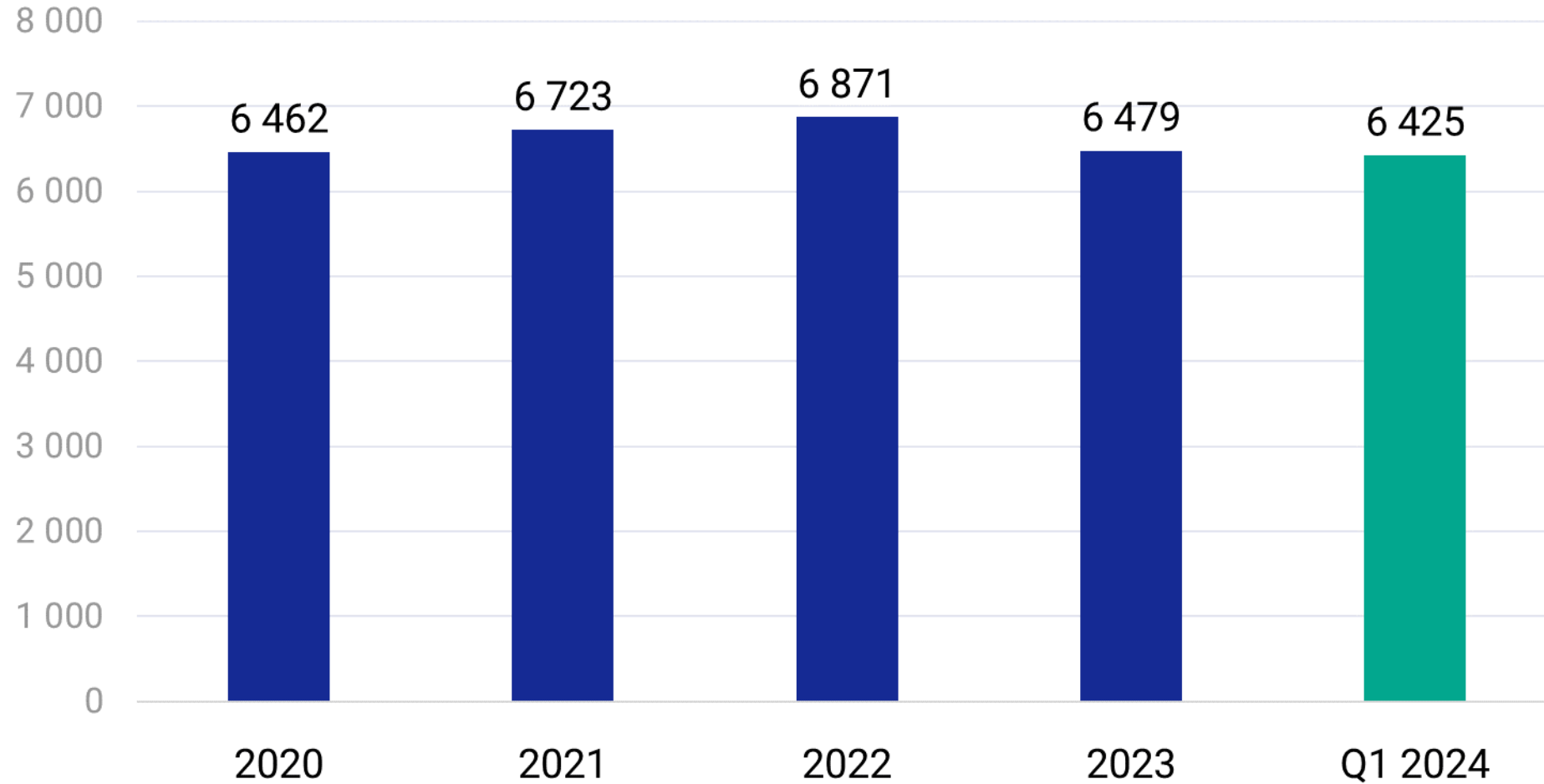
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# Comarch Group Human Resources



# Human Resources

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- As at the 31st of March, 2024, the Comarch Group employed 6,425 people, i.e. 54 people less than on the 31<sup>st</sup> of December, 2023.
- The basic wage fund in the Comarch Group in the first quarter of 2024 was by 1.1% lower compared to the first quarter of 2023. The decrease in the value of the basic wage fund was caused by a slight reduction in employment.

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# Service Projects

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In Q1 2024, Comarch's management conducted a review of R&D projects to verify their prospects for commercialisation and compliance with the Group's strategy of focusing on its core business.



As a result of the ongoing review of R&D projects, the Management Board of Comarch S.A. decided in February this year to stop running the wszystko.pl project in its current form.



The Apfino project is intensively developed. As part of the Apfino financial services sales platform, among others, the distribution of factoring services, debt collection, verification of the reliability of contractors has been launched. The first Apfino services for accounting firms are being commercialized and further services for this segment of the market are being developed.

# Investments and divestments

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- During Q1 2024, the Group continued to develop products and services, particularly in the areas of ERP solutions, loyalty, e-invoicing and financial market services.
- In Q1 2024, the Group did not start any significant infrastructure investments.
- In March 2024, the means of transport - an aircraft - was sold. As a result of this transaction, the operating result was increased by PLN 3.4 million.
- An office building on the Teatralny housing estate in Krakow is still up for sale.

# Cracovia

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- In December 2023, Comarch S.A. acquired a block of Cracovia shares from the Municipality of Kraków for PLN 21.2 million.
- The change of ownership of Cracovia shares was registered in the Register of Shareholders on the 1<sup>st</sup> of February, 2024 and since then Comarch S.A. has formally owned 99.75 % of the shares of MKS Cracovia SSA.
- The above change makes it possible to take restructuring measures necessary to improve the financial and organizational situation of the club. It will affect the level of reported net financial result attributable to the shareholders of Comarch S.A.

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# Summary Q1 2024

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- The Comarch Group slightly improved sales and results from its core business during Q1. The reported sales revenue of the Comarch Group was higher by PLN 7 million, i.e. by 1.7% compared to the same period in 2023. EBIT margin amounted in the described period to +6.3%, and net margin to +5.1%.
- Revenue from domestic sales increased by 8.1%, thanks to the very good development of sales of ERP solutions to clients from the SME-Poland sector.
- Revenue from foreign sales decreased by PLN 7.6 million (i.e. 3.1%), which was the effect of a decrease in sales to customers from the telecommunications and finance and banking sectors. Foreign sales developed well in other areas.
- During the first quarter of 2024, Comarch Group adjusted the number of employees to the current level of revenue - the basic wage fund decreased by 1.1% compared to the first quarter of 2023.



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# Perspectives for the Next Periods

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- The value of the backlog for the first quarter of 2024 is currently approximately 2% higher than the value of the backlog for 2023 at the same time last year.
- The value of new contracts acquired in Q1 2024 was at a satisfactory level, especially with regard to projects planned for 2025 and beyond, relating to the areas of ERP, loyalty and e-invoicing.
- There is continued pressure to increase costs, especially in the area of IT staff remuneration and the costs of external services.

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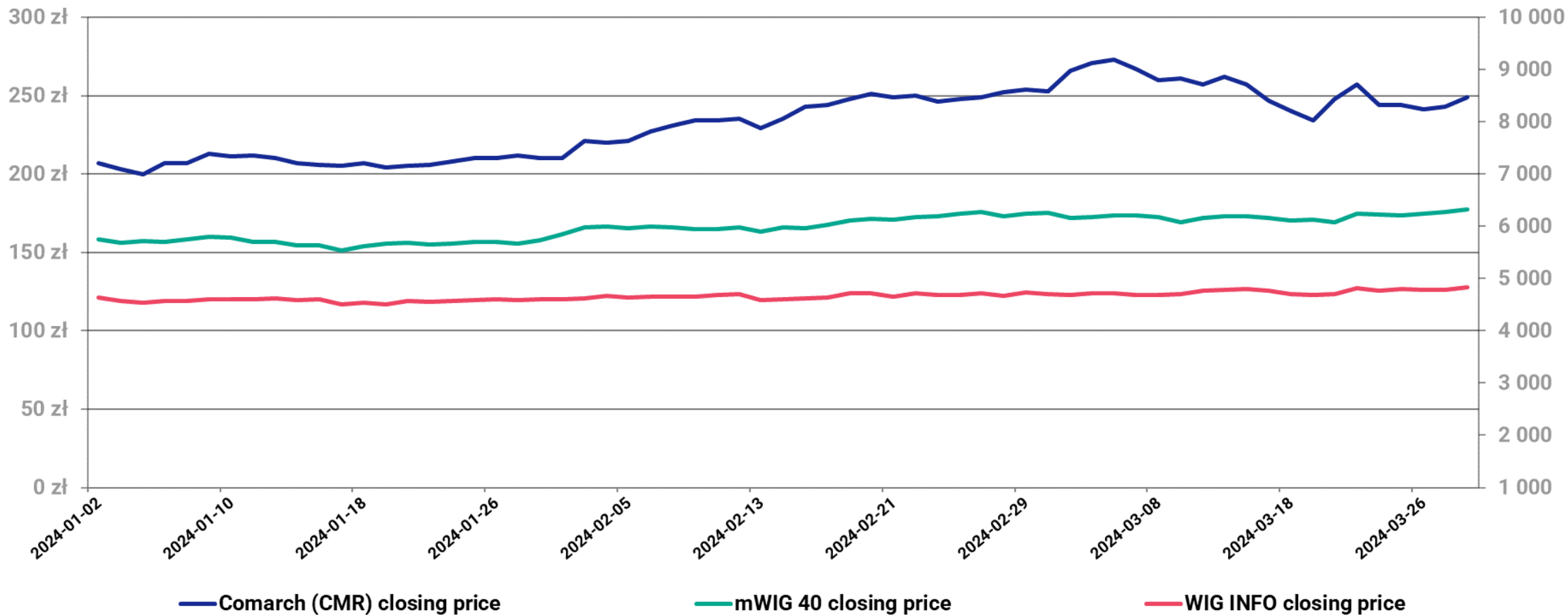
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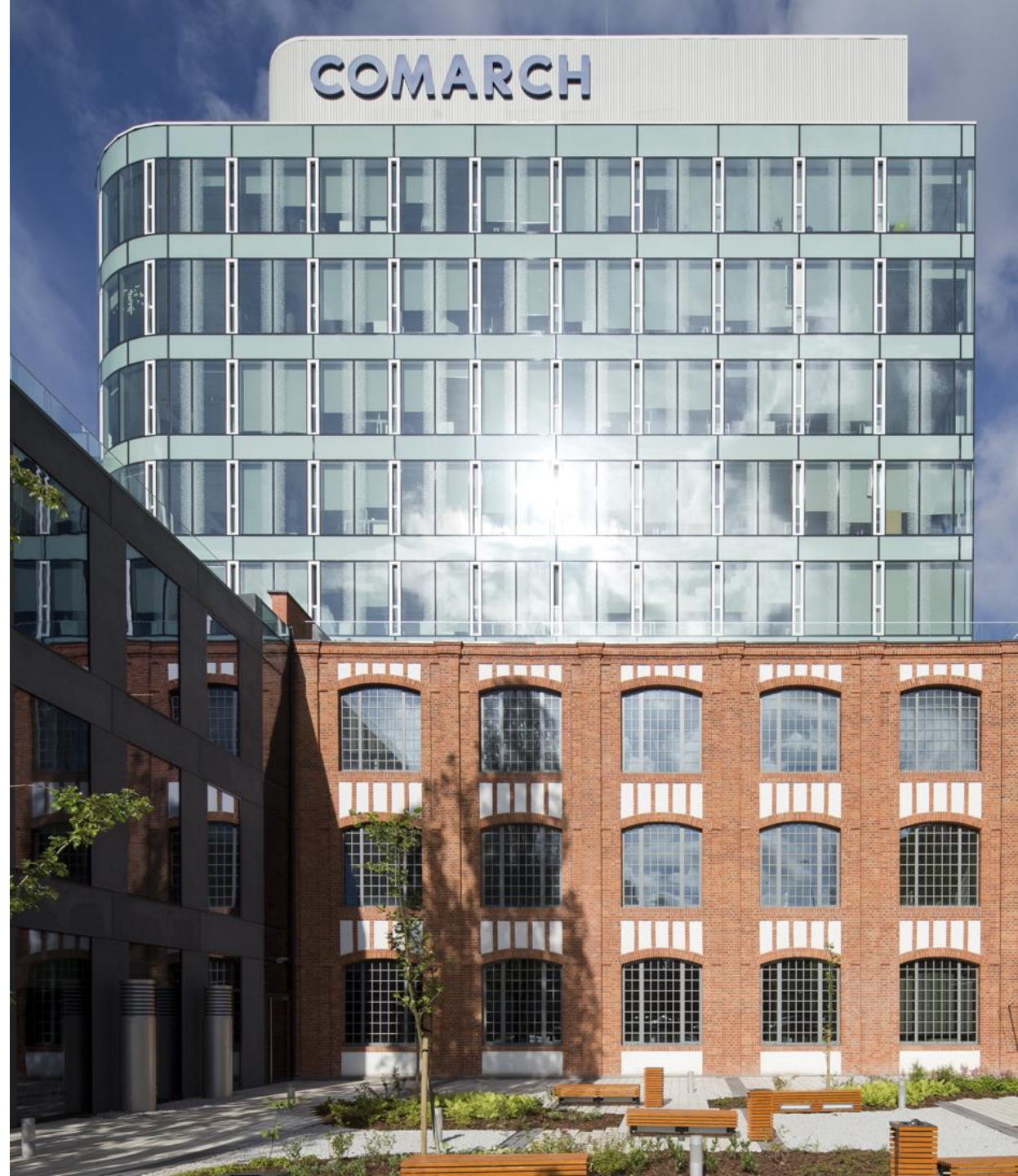
# Comarch S.A. Share Price Performance 1.01.2024 – 31.03.2024

Q1 2024



**COMARCH**

**Thank you  
for your attention!**





# COMARCH

Developing the future

