



Q1 FY24 Earnings Call: Financial Performance

PLAY BIG

July 31, 2023

SONATA



SONATA SOFTWARE

Operational Performance



Q1 FY24 Performance Highlights

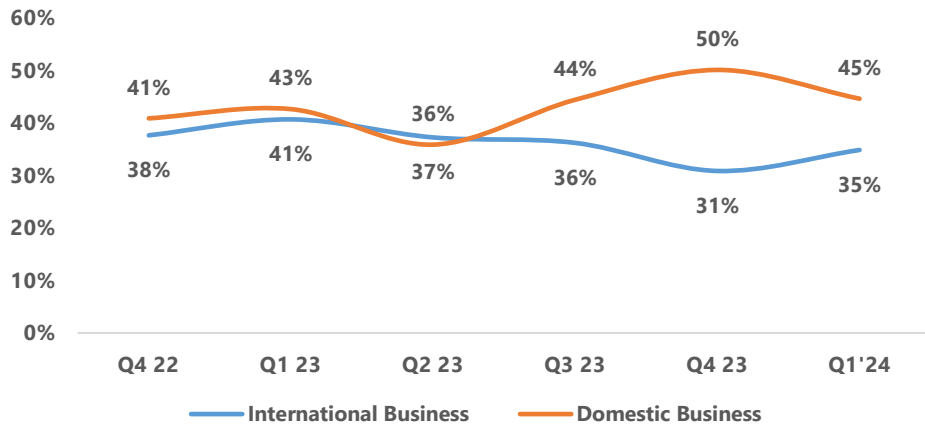
Consol					
PAT ₹		↑	QoQ	↑	YoY
₹ 120.1 Crs			5.5%		11.4%

International					
Revenue \$		↑	QoQ	↑	YoY
\$ 77.3 Mn			17.5% (17.4%CC)		36.1% (36.4% CC)
Revenue ₹		↑	QoQ	↑	YoY
₹ 633.8 Crs			18.8%		45.1%

SITL					
GC ₹		↑	QoQ	↑	YoY
₹ 61.8 Crs			6.4%		21.8%

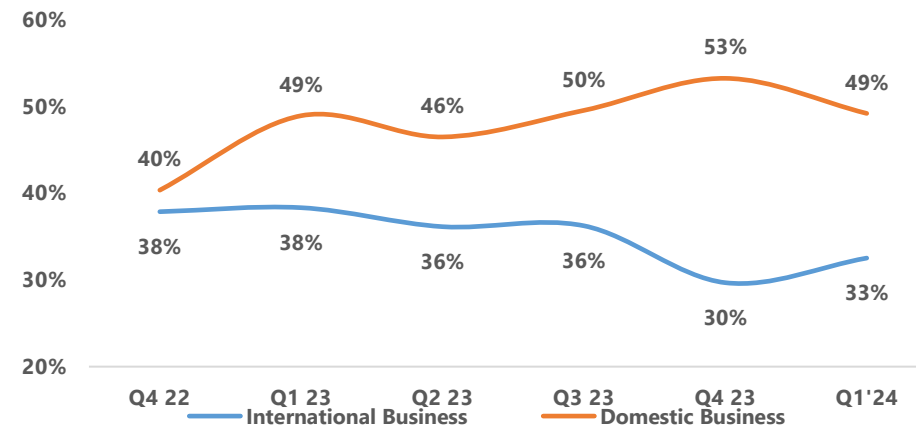
Consol EPS					
	Q1'24	Q4'23	Q1'23	QoQ	YoY
Consol EPS	8.66	8.20	7.78	5.6%	11.3%

ROCE

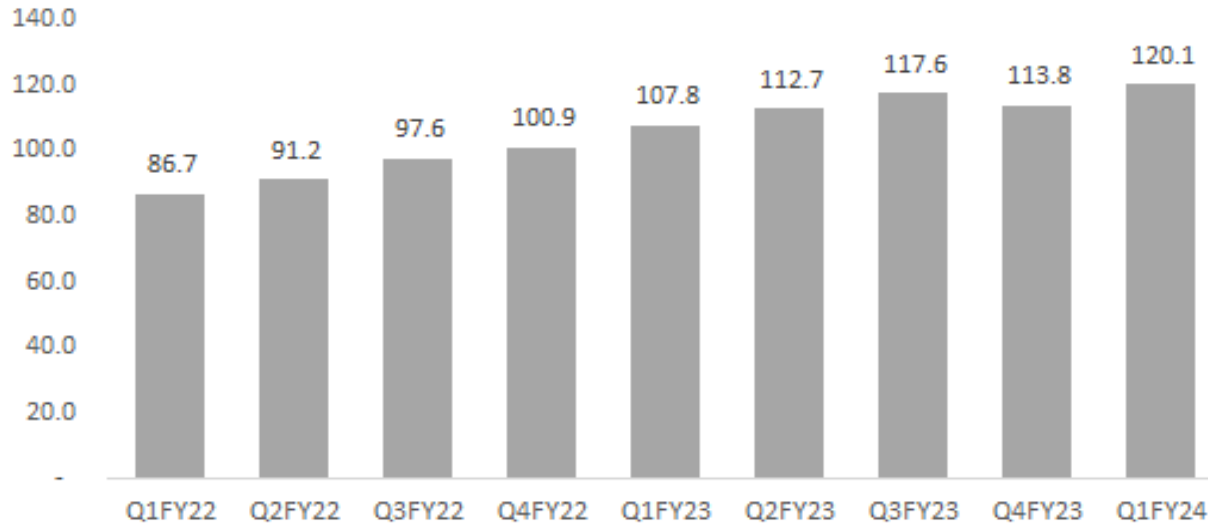


*At Consol level, ROCE stood at **37.0%** (Q4'23: 35.4%) and RONW stood at **36.5%** (Q4'23: 35%)

RONW



Consol PAT ₹ Crs PAT CQGR – 4.2%



Break up – Other Income & Fx

International Services	Q4'23	Q1'24	QoQ
Other Income	15.9	16.0	0.1
Fx Impact Loss / (Gain)	2.8	(1.1)	(3.9)

Domestic Business	Q4'23	Q1'24	QoQ
Other Income	6.4	10.7	4.3
Fx Impact Loss / (Gain)	(6.1)	(0.8)	5.3

Consol PAT movement Q1'24 vs Q4'23

Q4'23 PAT	113.8
Incremental PAT growth	23.5
One timer Cost of Q4 post tax	13.0
Salary Increment	(4.2)
Amortization & Interest	(26.0)
Q1'24 PAT	120.1

Break up - Amortization and Interest Increment 26 Crs

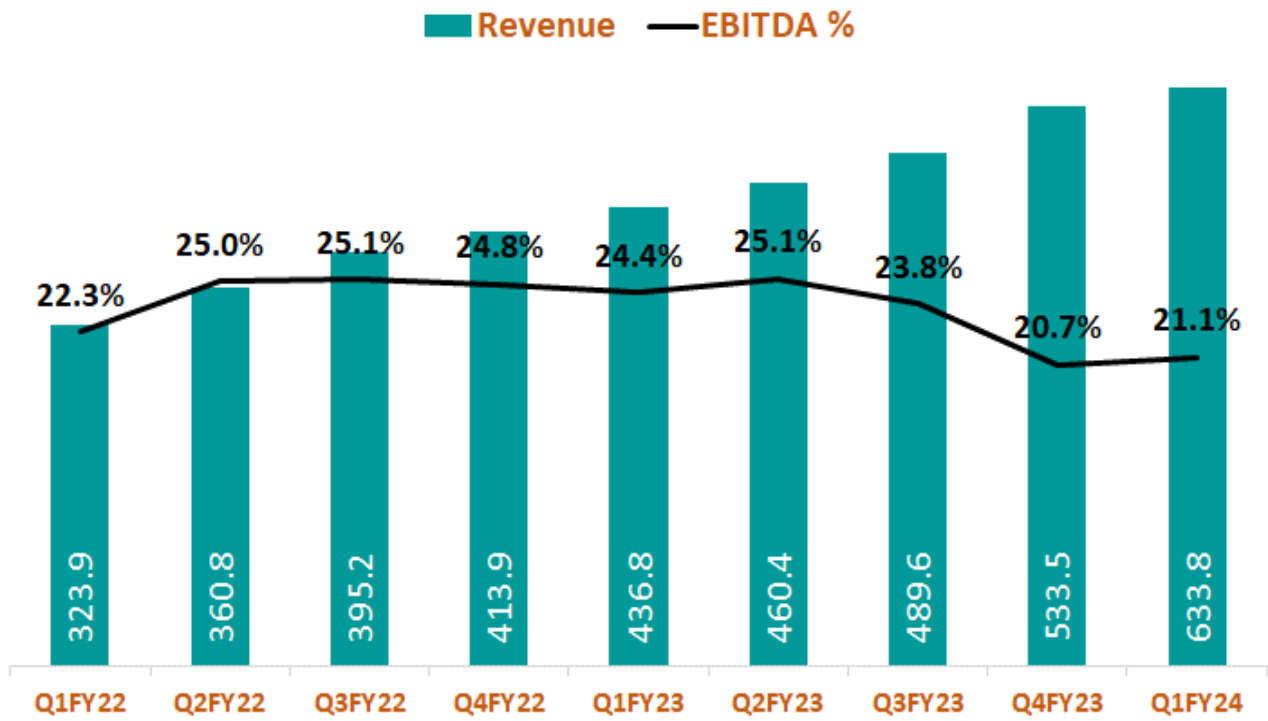
INR Crs	Q4'23	Q1'24	QoQ
Intangible Amortization	3.9	16.8	12.9
Interest on Acquisition Loan	1.6	6.5	4.9
Unwinding Interest on deferred consideration	2.3	10.6	8.3
Total	7.8	33.8	26.0

Break up of Depreciation in P&L

Particulars	Q4'23	Q1'24	QoQ
Depreciation of fixed assets	10.1	9.8	(0.4)
Amortisation of Intangibles	8.3	21.0	12.6
Quant	3.9	16.8	12.9
Earlier Acquisitions (Encore, GBW, Sopris, Scalable)	4.5	4.2	(0.3)
Sub- Total International	18.5	30.7	12.3
Sub- Total Domestic	0.5	0.5	0.0
Total	18.9	31.2	12.3

International Services Financial Trend

INR Crs

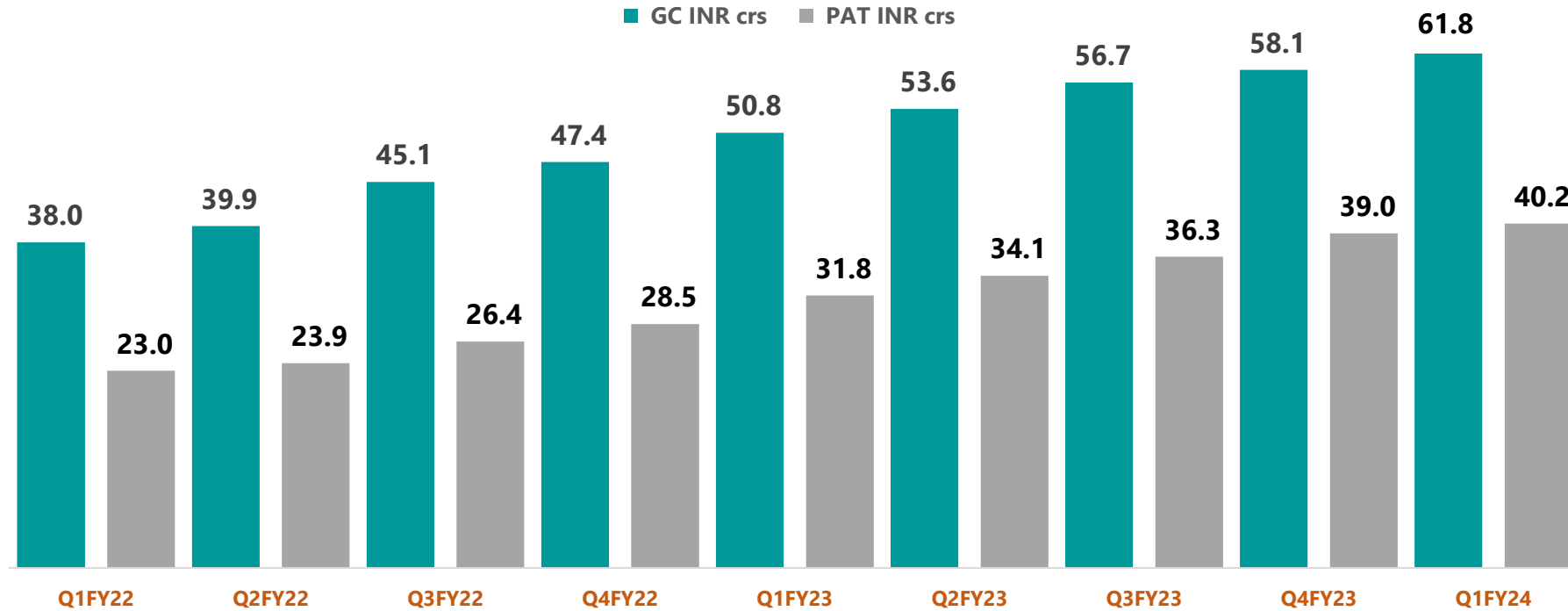


EBITDA Q4'23	20.7%
Merit Salary Impact	-0.60%
Incremental EBITDA Growth	1.40%
One Timer Impact	2.68%
Strategic Investments	-1.60%
Mega/ Large deals Transition	-1.50%
EBITDA Q1'24	21.1%

1. Revenue CQGR – 8.8%
2. EBITDA (before FX & OI) CQGR – 7.9%
3. Q1'24 International services EBITDA before FX & OI was at 21.1% against 20.7% in Q4'23.

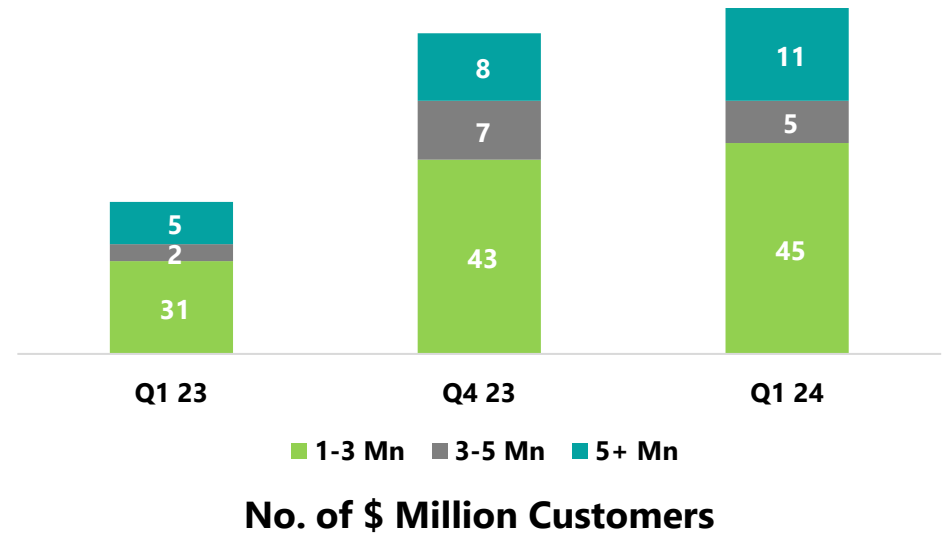
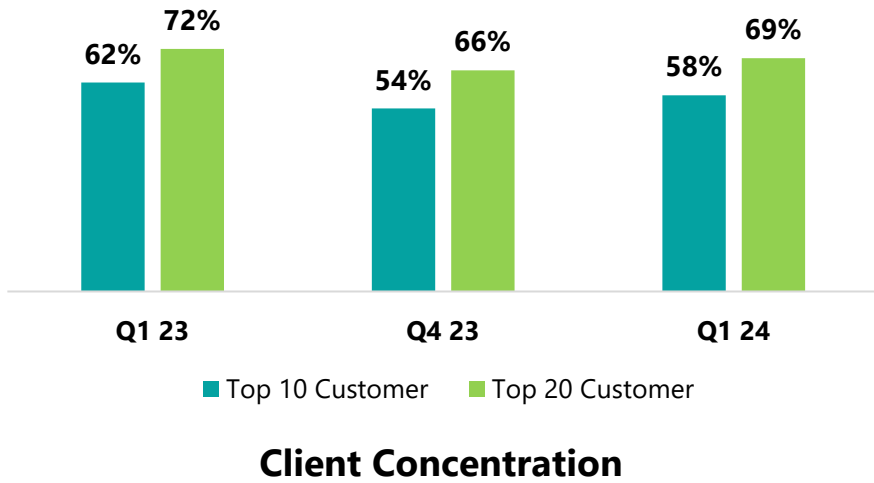
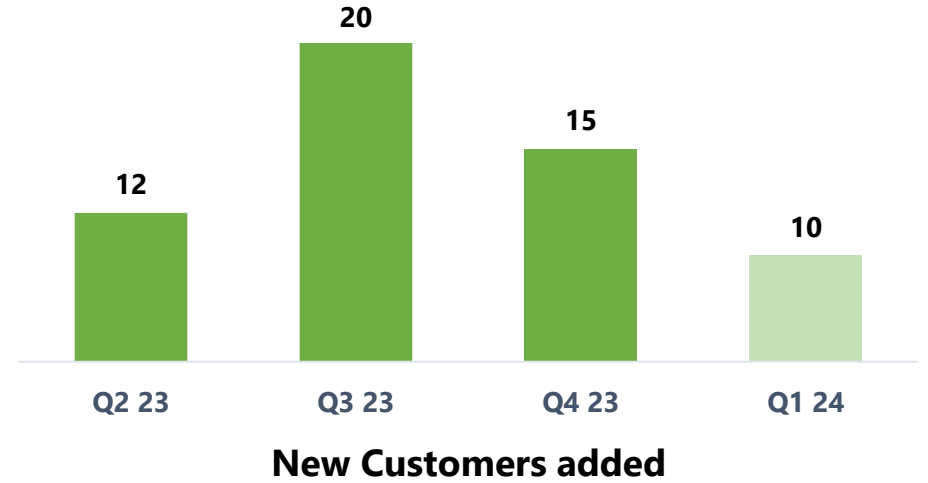
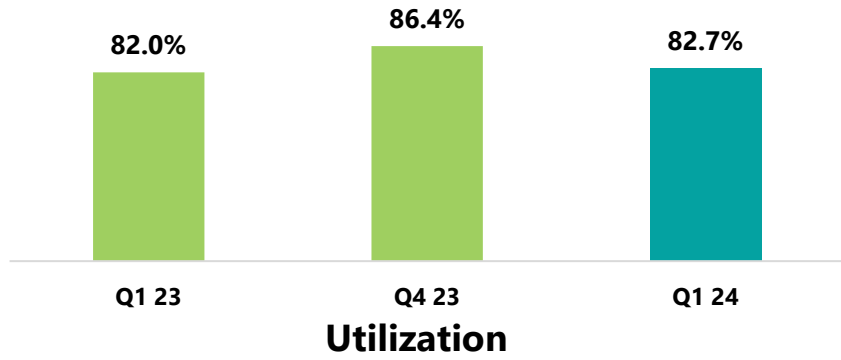


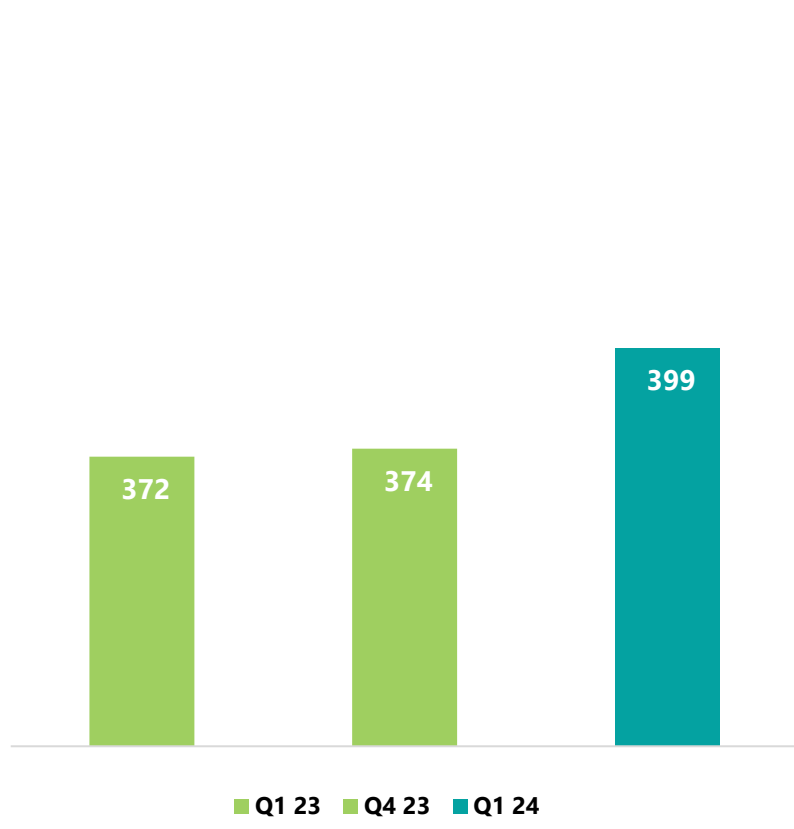
Domestic Business Financial Trend



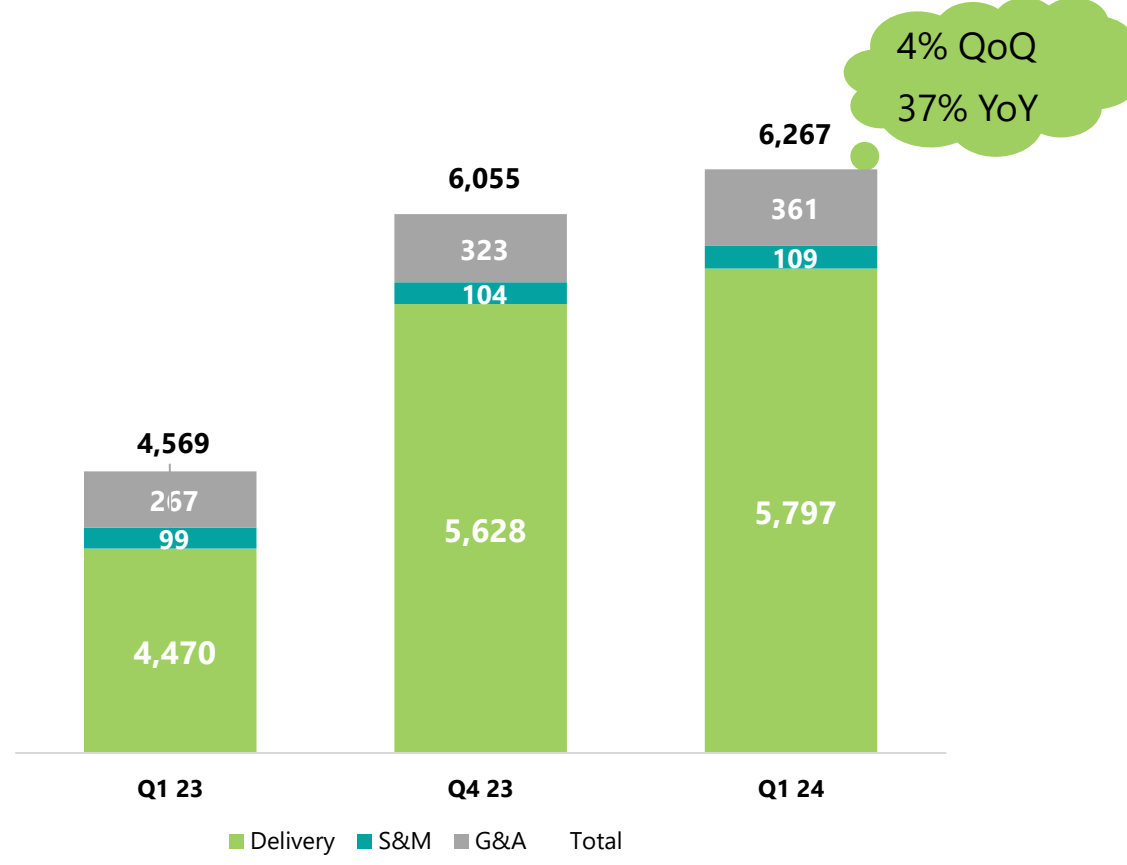
- Gross Contribution CQGR – 6.3%
- Q1 FY'24 Gross contribution grew 6.4%
- PAT CQGR – 7.2%

International Business: Revenue Growth





Domestic Business : Headcount by Function

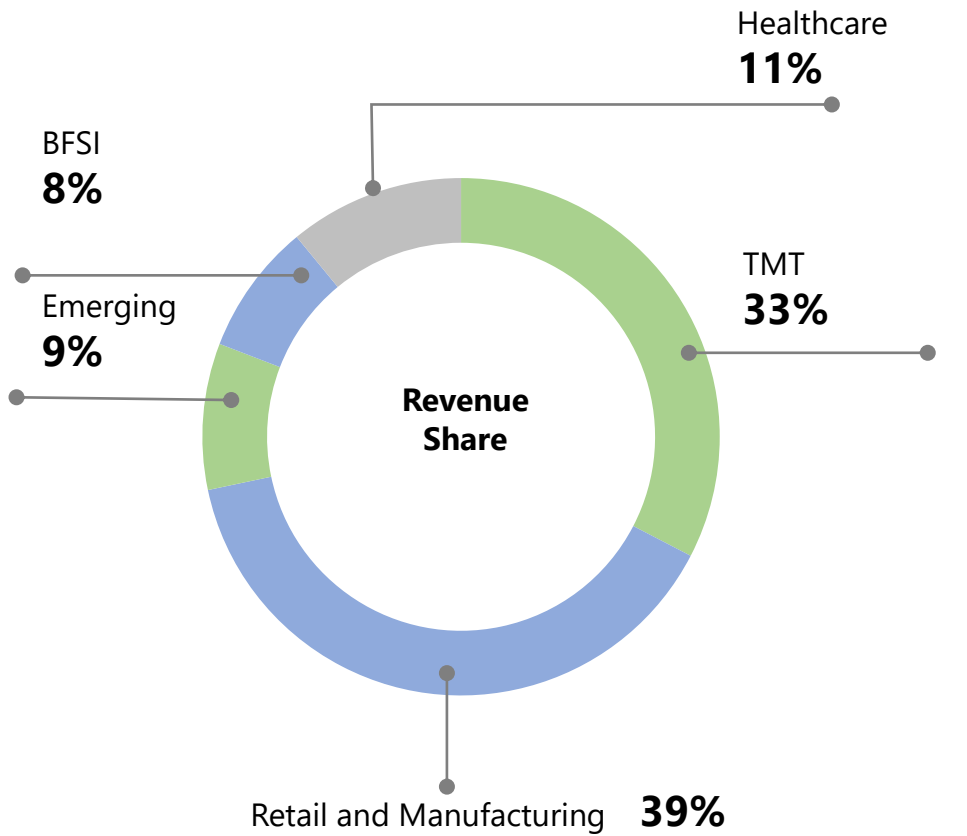


International services : Headcount by Function

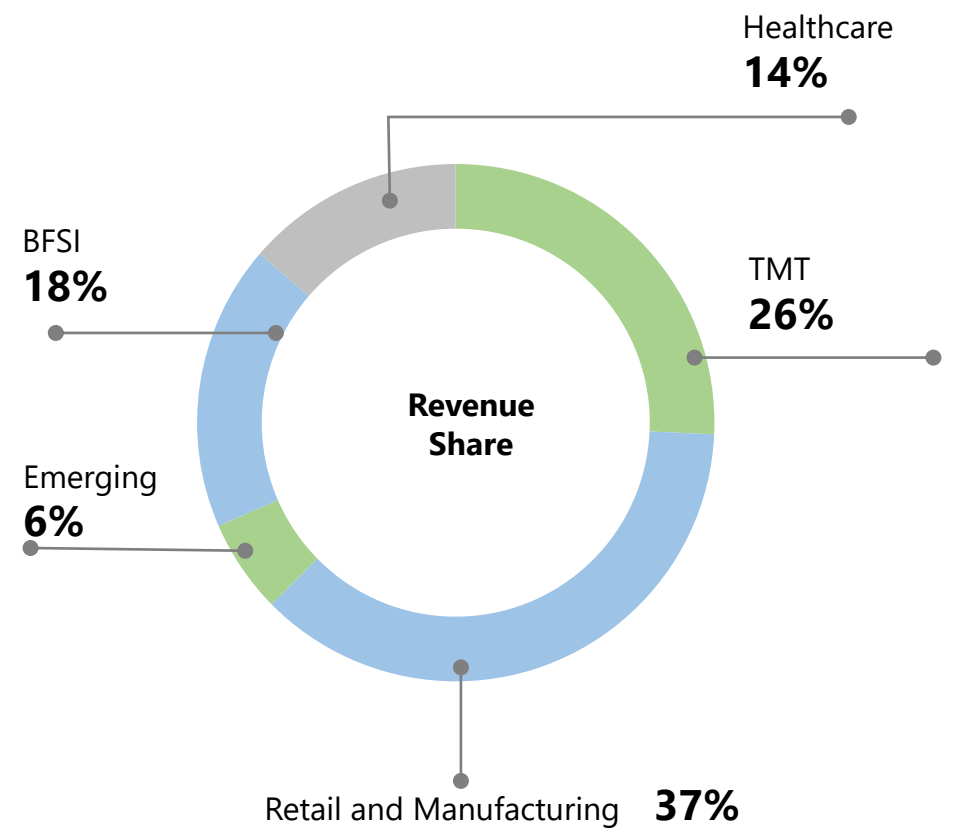
Incl Quant

International Business: Revenue by Verticals Mix

FY 23

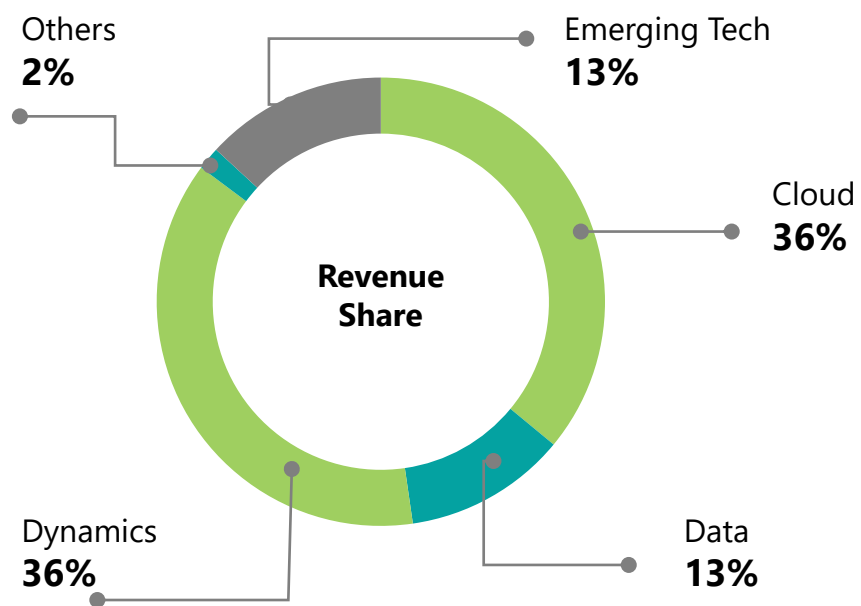


Q1 FY 24

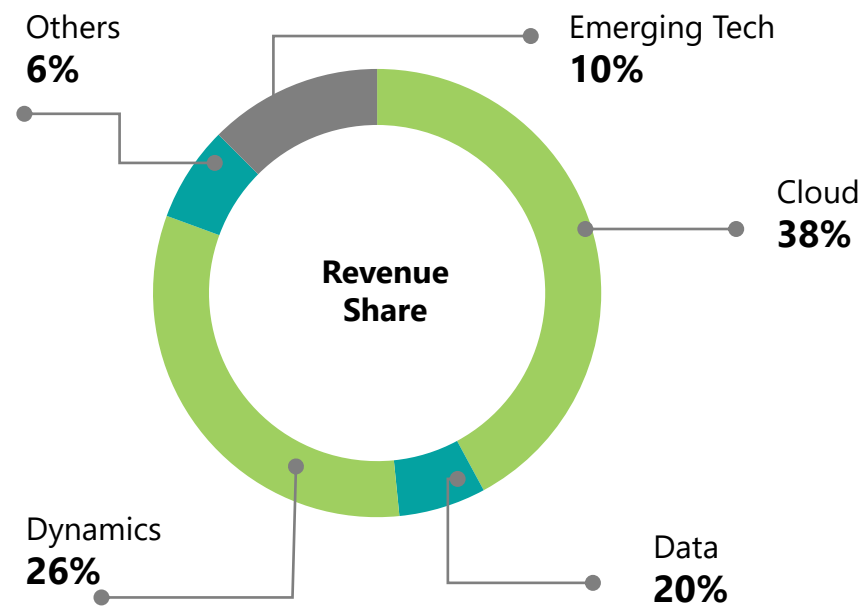


International Business: Revenue by Top GTMs

FY 23



Q1 FY 24





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BIG**

THANK YOU

