



Sonata Software Limited – International Services Revenue grew by 4.8% QoQ in USD terms. Consolidated Q3 FY 22-23 PAT at ₹ 117.6 Crores, QoQ growth of 4.4%

Bengaluru, January 24, 2023

Sonata Software, a leading Modernization and Digital Engineering Company, today reported its unaudited financial results for its 3rd quarter ended and nine months ended 31st December 2022.

Description	in ₹ Crores							
	For the Quarter ended					For the nine months ended		
	31-Dec-22	30-Sep-22	31-Dec-21	QoQ	YoY	31-Dec-22	31-Dec-21	YoY
Revenues								
International IT Services	489.6	460.4	395.2	6%	24%	1,386.8	1,079.9	28%
Domestic- Products & Services	1,773.6	1,040.2	1,464.2	71%	21%	4,156.9	3,016.0	38%
Consolidated	2,260.8	1,496.0	1,858.0	51%	22%	5,535.6	4,089.7	35%
EBITDA								
International IT Services	123.2	119.3	110.5	3%	11%	358.6	311.1	15%
Domestic- Products & Services	51.7	47.1	36.9	10%	40%	142.8	102.9	39%
Consolidated	172.8	165.7	146.9	4%	18%	498.4	412.6	21%
PAT								
International IT Services	81.3	78.6	71.2	3%	14%	235.9	202.2	17%
Domestic- Products & Services	36.3	34.1	26.4	6%	38%	102.2	73.3	39%
Consolidated	117.6	112.7	97.6	4%	20%	338.1	275.5	23%

Speaking on the results Mr. Samir Dhir, CEO of the Company said,

“We are excited to report another quarter of strong financial performance, with industry leading QoQ revenue growth of 6.3% in INR terms (4.8% in USD terms) in the international business, and strong ROCE of 42% in the Domestic business. Our modernisation driven solutions enabled four large deal wins with Enterprise Clients in the quarter. Sonata was accorded “Microsoft Cloud Solution Provider” status in recognition of our engineering expertise on Cloud and Data modernisation. We received the coveted Golden Peacock Award for excellence in Corporate Governance.”

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said,

“Our domestic products and services division had an outstanding quarter significant increase in gross Contribution. We are seeing the positive results of our focus on multi-year annuity enterprise sales and will continue to prioritize enterprise clients in order to drive further growth.”



Performance Highlights for the quarter:

- **Consolidated:**

- Revenues at ₹ 2,260.8 Crores, growth of 51% QoQ.
- EBITDA at ₹ 172.8 Crores, growth of 4% QoQ
- Net Profit (PAT) at ₹ 117.6 Crores, growth of 4% QoQ
- Cash and equivalents (net of borrowings) approximately ₹ 585 Crores.
- Consolidated DSO at 42 days.

- **International IT Services:**

- Revenues at ₹ 489.6 crores; growth of 6.3% QoQ;
- Revenue in USD at 60.5 million, QoQ revenue growth of 4.8% in USD terms and YoY growth of 23.9%.
- EBITDA at ₹ 123.2 Crores: growth of 3.2% QoQ;
- Net profit (PAT) at ₹ 81.3 Crores, QoQ growth of 3.4%
- Addition of 20 new customers during the quarter.
- Sonata's Modernization Services helps in creating digital businesses with connected ecosystem to realize business agility, scalability, and improved efficiencies with our unique Platformation™ approach.
- We have added new clients across different industries – Retail, BFSI, Mfg., and Travel. We will continue to focus on Enterprise clients to accelerate our growth across the markets we operate.

- **Domestic Products & Services:**

- Revenues at ₹ 1,773.6 crores: growth of 70.5% QoQ;
- Domestic business measured on absolute Gross Contribution. Gross margin for the Quarter at ₹ 56.7 Crores vs ₹ 53.6 Crores, growth of 5.8% QoQ.
- Domestic business major revenue contribution from multi year annuity enterprise sale.
- EBITDA at ₹ 51.7 Crores: growth of 9.7% QoQ;
- Net profit (PAT) at ₹ 36.3 crores QoQ growth of 6.5%



About Sonata Software

Sonata is a global technology company specialising in platform-based digital transformation, supporting businesses to become connected, open, intelligent and scalable. Sonata's Platformation™ methodology brings together industry expertise, platform technology excellence, design innovation and strategic engagement models to deliver sustained value to customers. A trusted partner of world leaders in the retail, manufacturing, distribution, travel, services and software industries, Sonata's software portfolio includes the Brick & Click Retail Platform©, Modern Distribution Platform©, Rezopia Digital Travel Platform©, Kartopia E-commerce Platform©, Halosys enterprise development automation Platform©, CTRM Commodity Trading and Risk Management Platform© and KODO - AI Powered Customer Experience (CX) Platform. Sonata's Platformation approach ensures services built on Microsoft Dynamics 365, Microsoft Azure, AWS, Cloud Engineering and Managed Services deliver on the Platformation promise. As world leaders in digital technologies including IoT, Artificial Intelligence, Machine Learning, Robotic Process Automation, Chatbots, Block Chain and Cyber Security, Sonata's people and systems are nurtured to deliver on our commitment to excellence in business technology solutions.

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