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Q4 FY23 Earnings Call: Financial Performance

May 15, 2023

Q4 FY23 Performance Highlights

Consol			
PAT ₹		QoQ	YoY
₹ 126.8 Crs*	↑	7.8%	25.7%

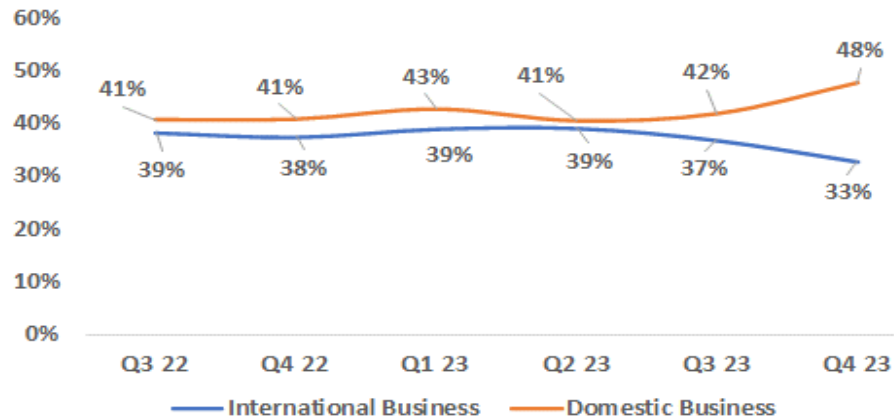
*₹126.8 Crs PAT is normalized for one time M&A and related cost of ₹17.1 Crs. Reported PAT is ₹113.8 Crs.
PAT Full year growth: Normalized 23.5% YoY, Reported 20% YoY

International Services			
Revenue \$		QoQ	YoY
\$ 65.8 Mn	↑	8.6%	18.1%
		(8% CC)	(21.2% CC)
Revenue ₹		QoQ	YoY
₹ 533.5 Crs	↑	9.0%	28.9%

SITL			
GC ₹		QoQ	YoY
₹ 58.3 Crs	↑	2.9%	23.1%

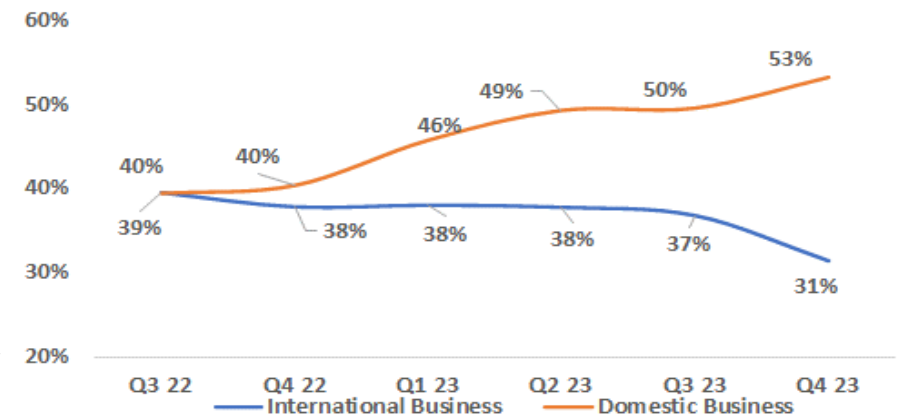
	Consol EPS ₹				
	Q4'23	Q4'22	Q3'23	FY'23	FY'22
Consol EPS	8.1	9.6	8.4	32.6	27.2

ROCE



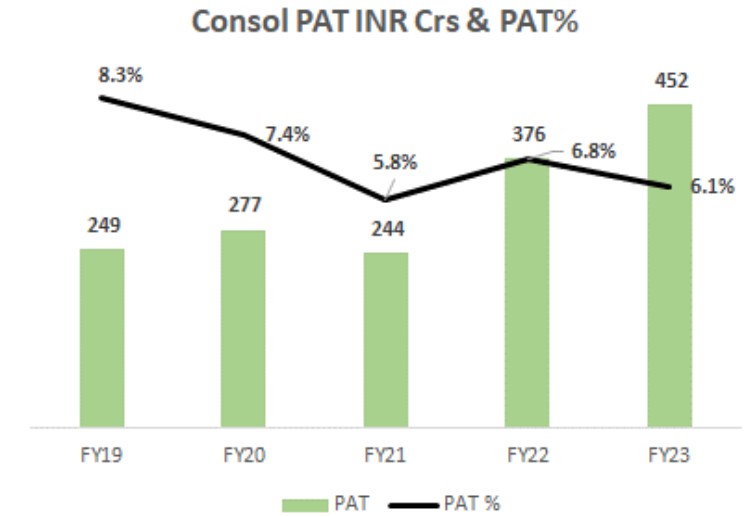
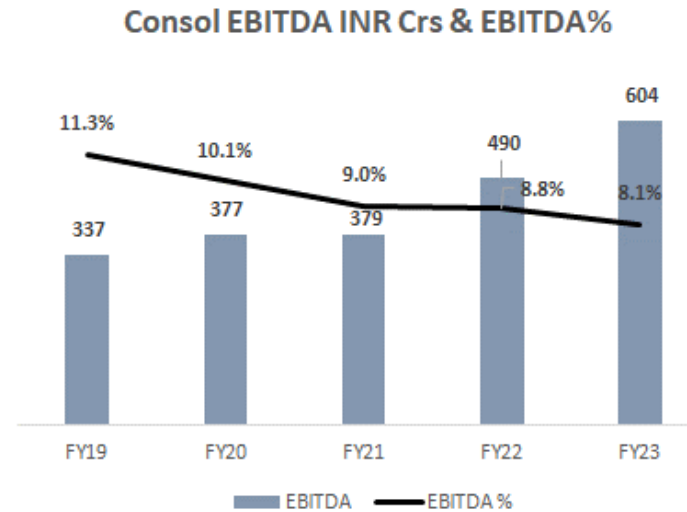
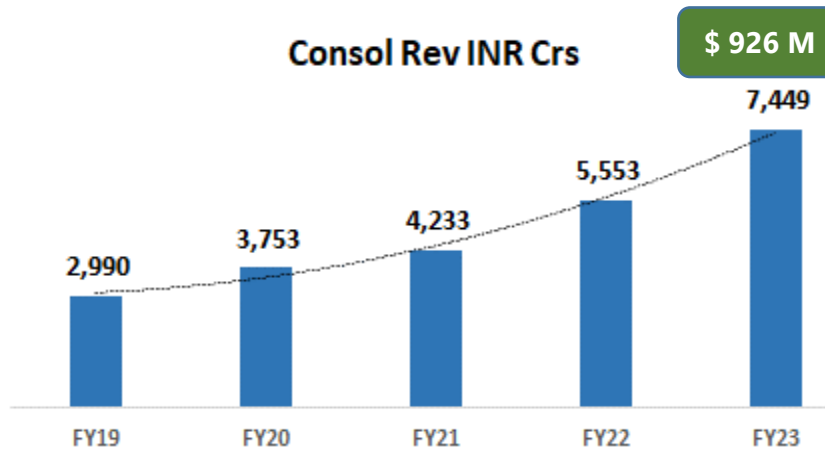
*At Consol level, ROCE stood at 36.8% (Q3'23: 38.5%) and RONW stood at 36.5% (Q3'23: 40%)

RONW



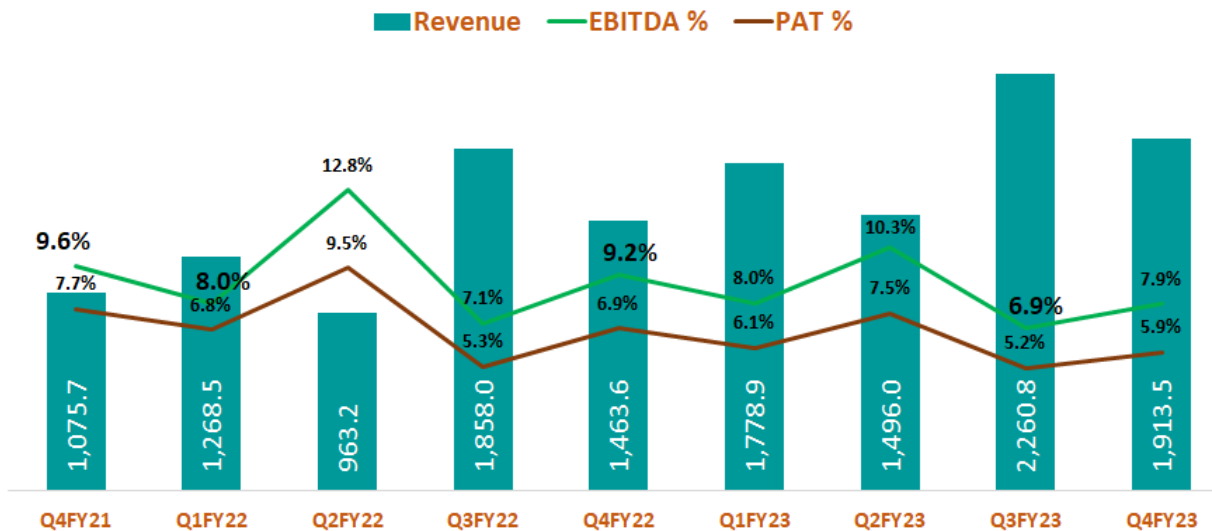
Consolidated Financial Trend

Yearly Performance



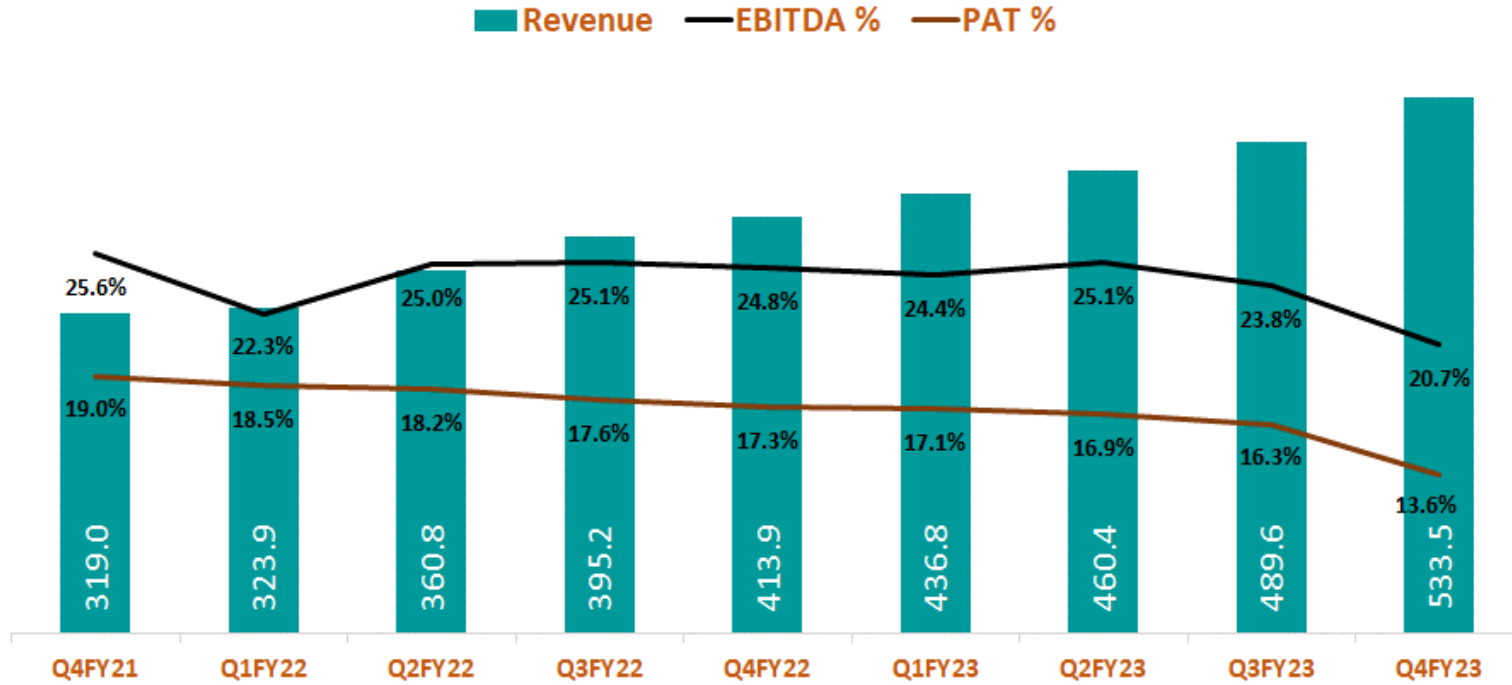
Quarterly Performance

*EBITDA before Fx & OI



1. Revenue CQGR – 7.5%
2. EBITDA (before FX & OI) CQGR – 5%
3. PAT CQGR – 4.0%
4. Q4 Consol PAT % was at 5.9% against 5.2% in Q3'23. On Normalised basis, Q4 Consol PAT% stood at 6.8%
5. Q4 Consol EBITDA % was at 7.9% against 6.9% in Q3'23. On Normalised basis, Q4 Consol EBITDA% stood at 8.8%.

International Services Financial Trend



Q1 FY'24 Exceptional Headwinds related to M&A:

1. Full Qtr. Net Amortization impact: ₹ 9.5 Crs
2. Full Qtr. Int. on Loan impact: ₹ 5 Crs
3. Full Qtr. Int. on deferred consideration: ₹ 8.5 Crs

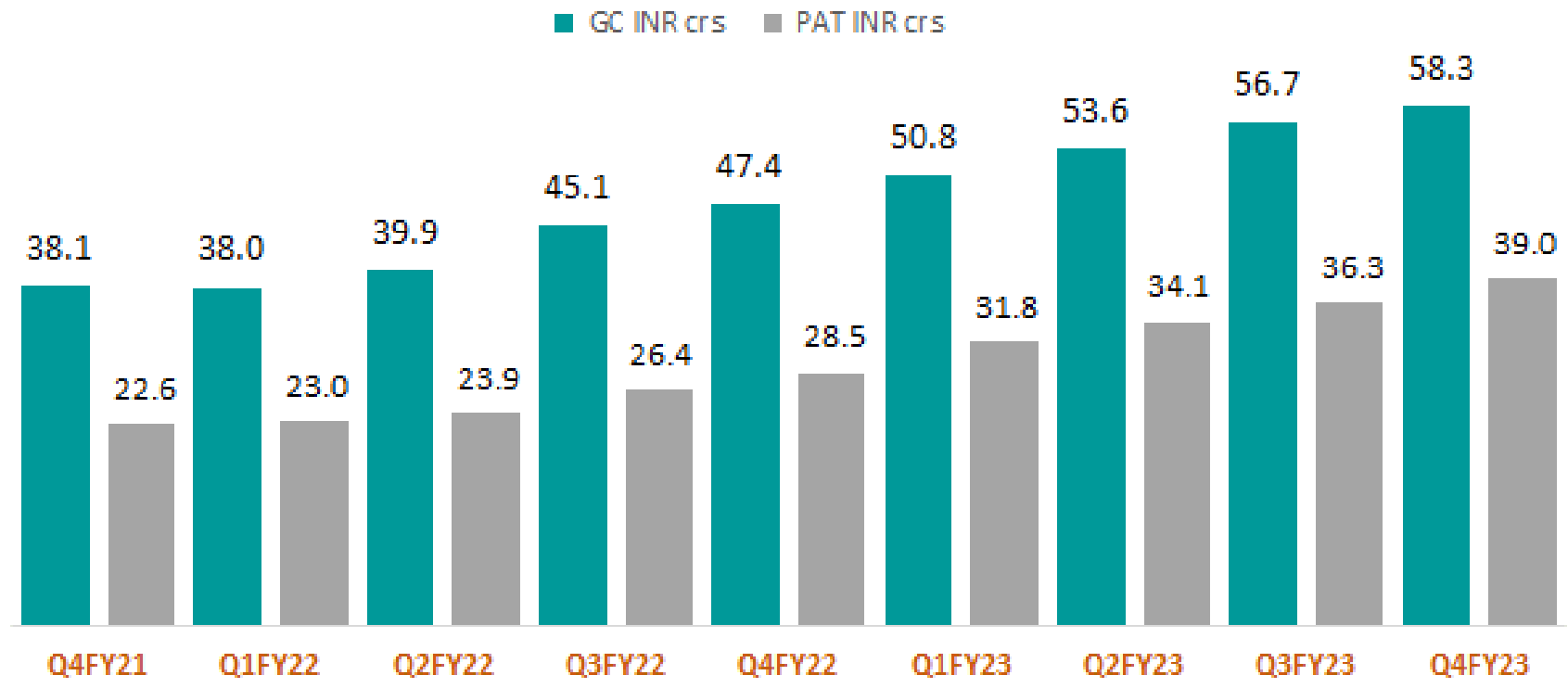
Total Impact : ₹23 Crs

Interest on Loan will have reducing trend in next 2-3 Qtr.'s upon repayment.

Interest on deferred consideration will have reducing trend from Feb'24 upon Earnout payments.

1. Revenue CQGR – 6.6%
2. EBITDA (before FX & OI) CQGR – 3.8%
3. PAT CQGR – 2.7%
4. Q4 International services EBITDA before FX & OI was at 20.7% against 23.8% in Q3'23. On Normalised Basis, Q4 EBITDA% stood at 23.9%
5. 315 bps QoQ drop in reported EBITDA before Forex & OI
 - a) Salary Increment Net : (97 Bps)
 - b) One time M&A & related costs : (320 Bps)
 - c) Exchange Realization & working days: 56 Bps
 - d) Quant Profitability Impact : 46 Bps

Domestic Business Financial Trend



- Gross Contribution CQGR – 5.5%
- Q4 FY'23 Gross contribution grew 2.9%
- PAT CQGR – 7.1%
- 3Y CAGR : GC- 18.7%, PAT: 29.9%

SONATA

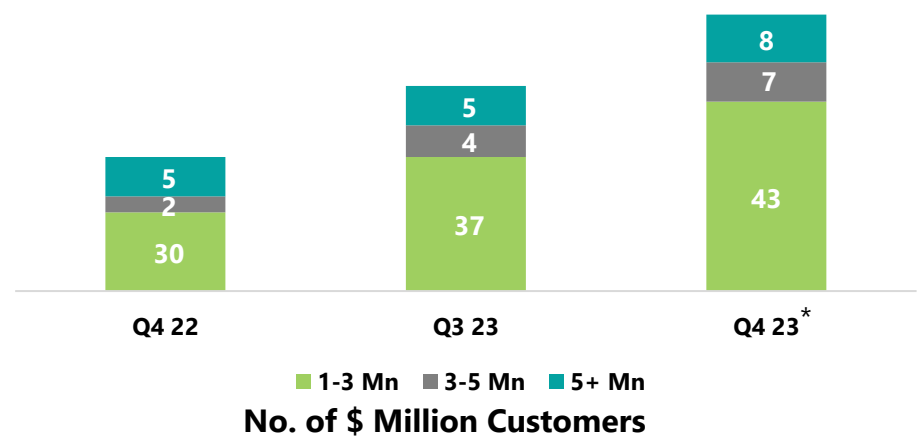
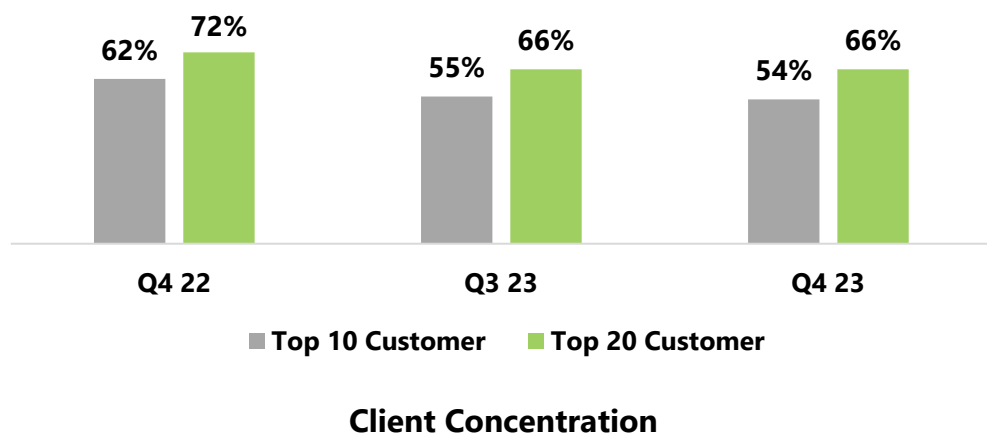
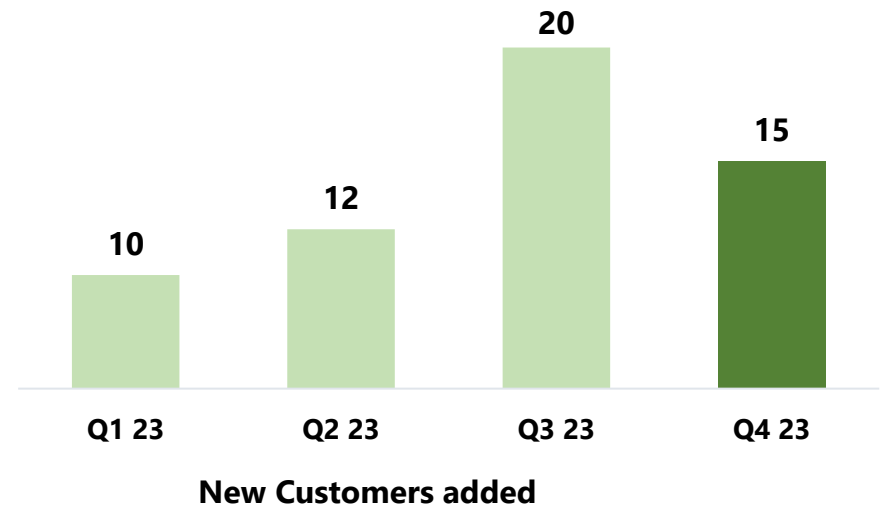
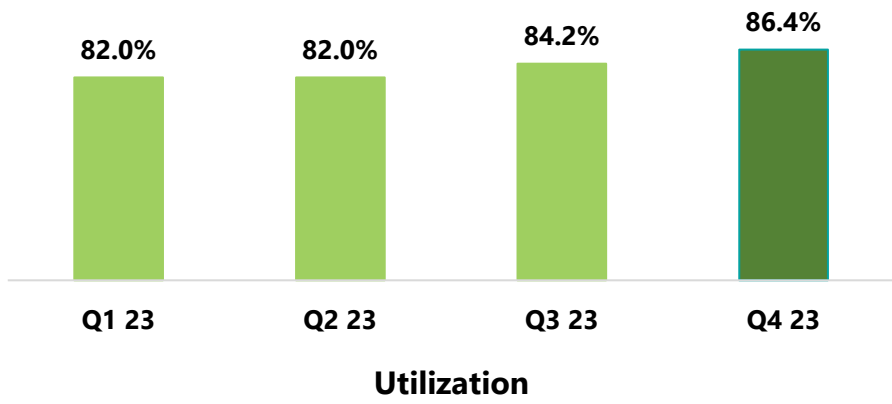


SONATA SOFTWARE

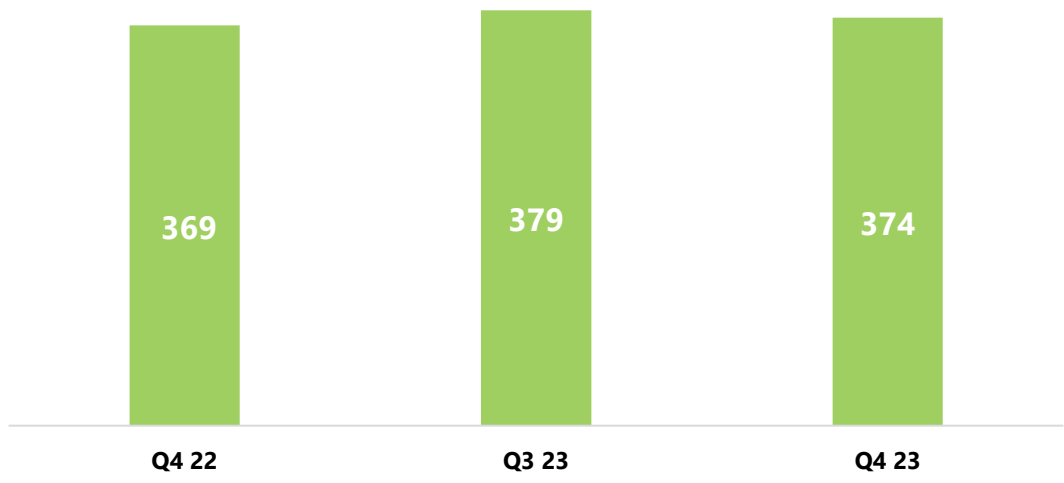
Operational Performance



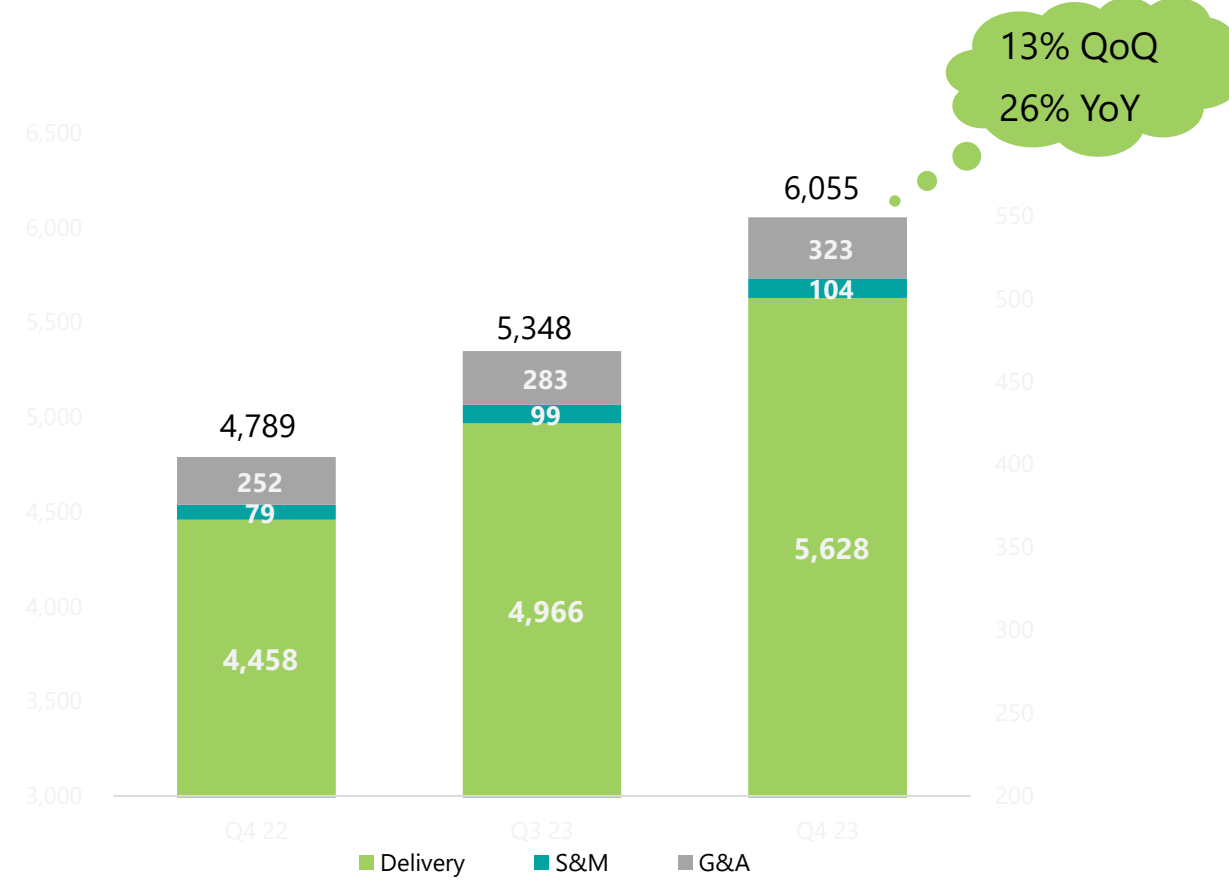
International Business: Revenue Growth



*Quant:- 4; 3; 2 in each category



Domestic Business : Headcount by Function



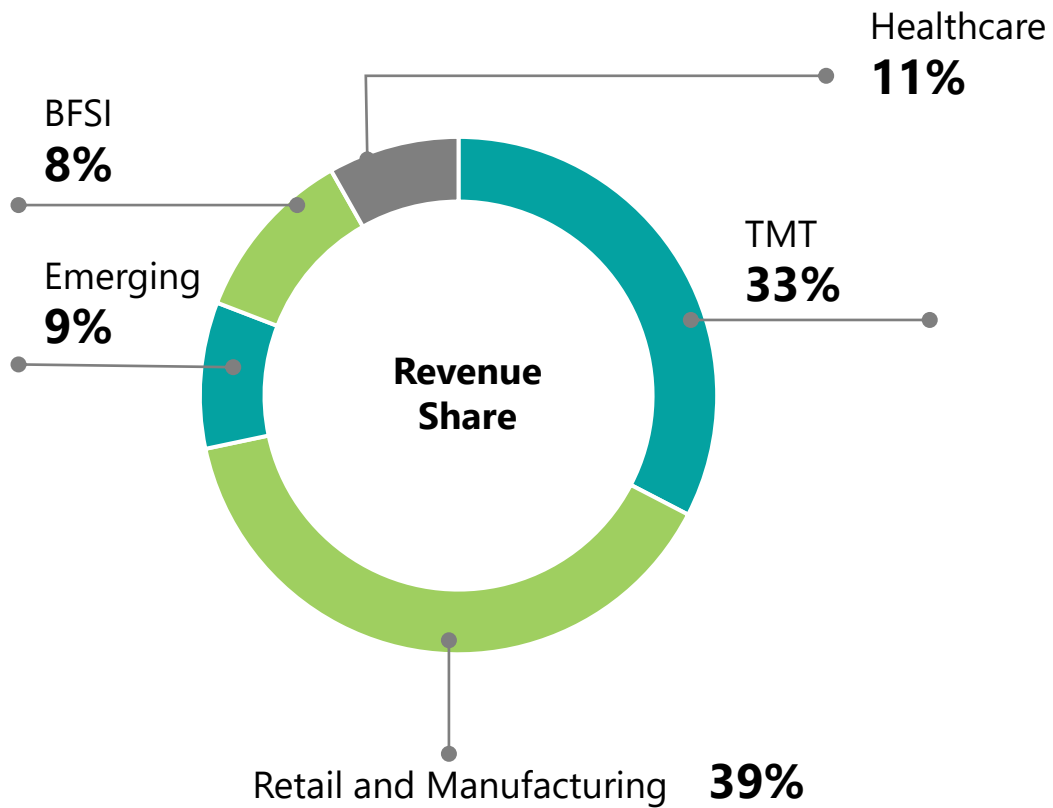
International services : Headcount by Function

Incl Quant

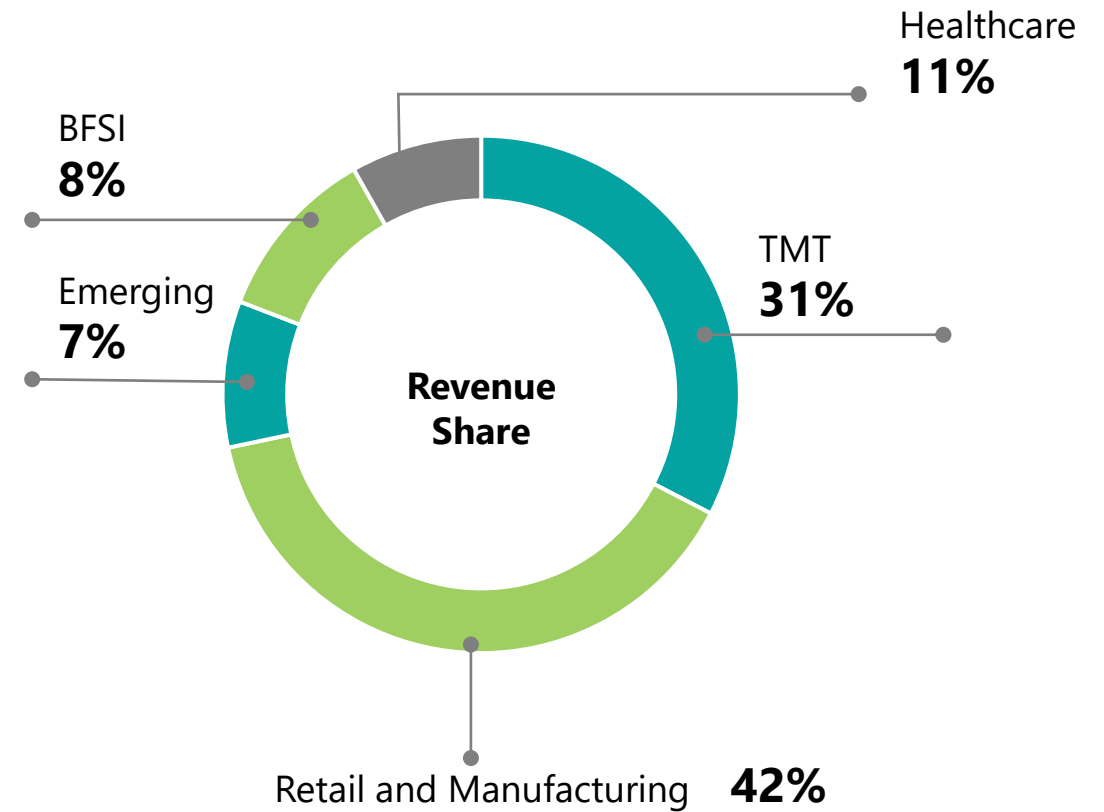
International Business: Vertical Mix

Revenue by Verticals

FY 23

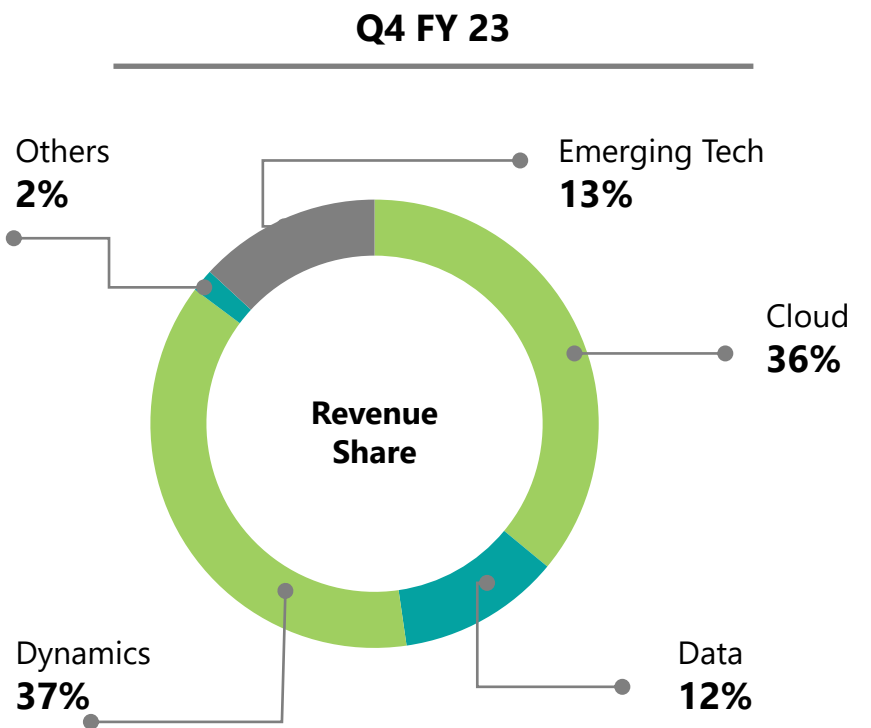
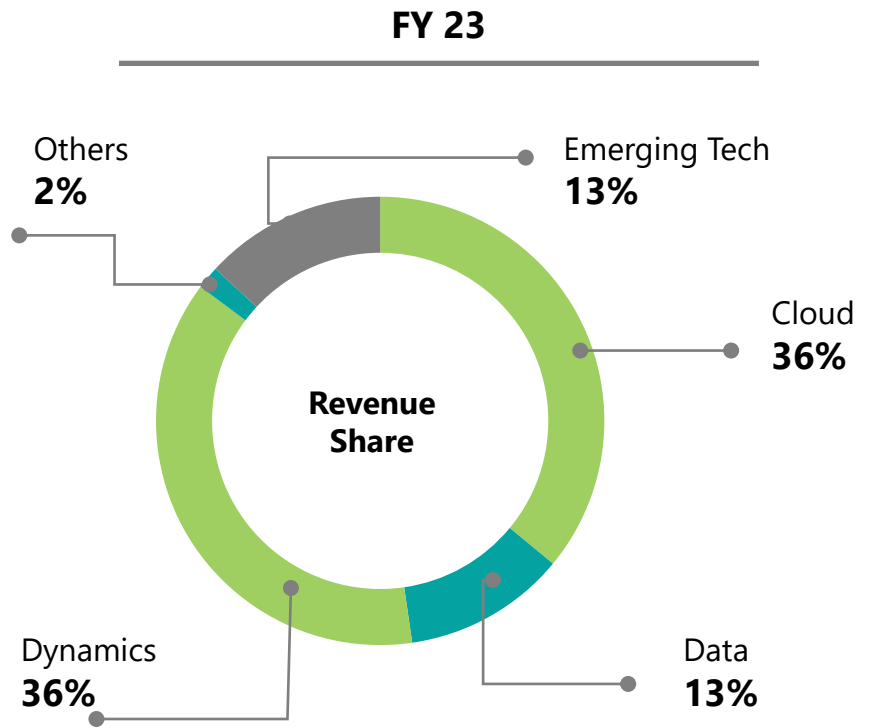


Q4 FY 23



International Business: Solutions Mix

Revenue by Top GTMs





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THANK YOU

