



Q2 FY24 Earnings Call: Financial Performance

PLAY BIG

October 25, 2023

SONATA



SONATA SOFTWARE

Operational Performance



Q2 FY24 Performance Highlights

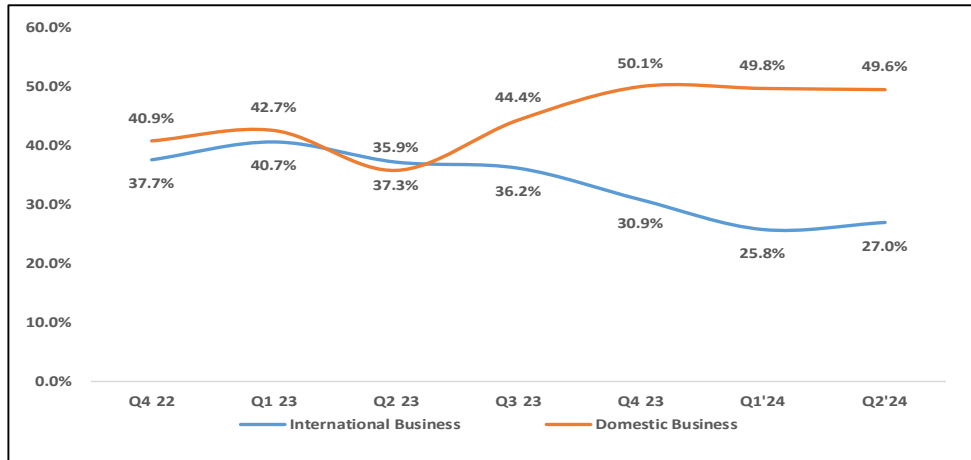
Consolidated Business					
PAT ₹					
₹ 124.2 Crs	↑	QoQ	3.4%	↑	YoY
					10.2%

International Services					
Revenue \$					
\$ 80.9 Mn	↑	QoQ	4.6%	↑	YoY
		(5.2% CC)			40.0%
Revenue ₹					
₹ 670.0 Crs	↑	QoQ	5.7%	↑	YoY
					45.5%

Domestic Business					
GC ₹					
₹ 62.4 Crs	↑	QoQ	0.9%	↑	YoY
					16.5%

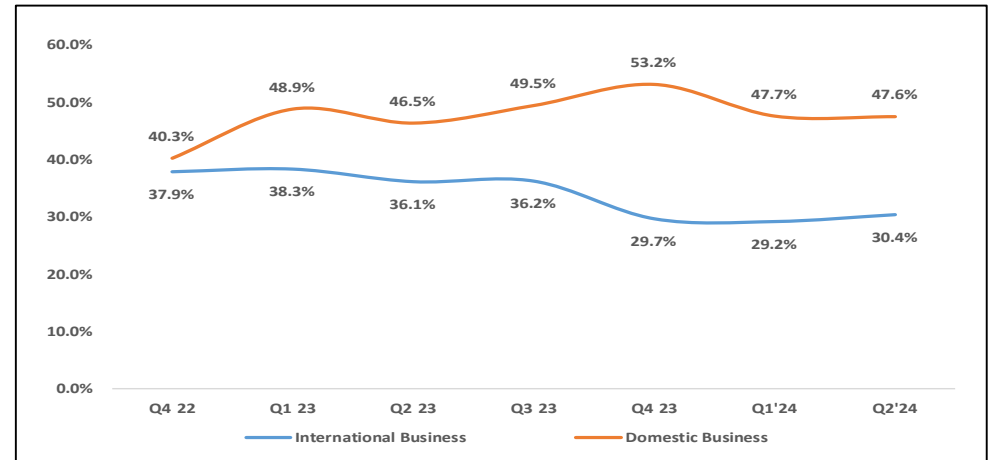
Consolidated EPS					
	Q2'24	Q1'24	Q2'23	QoQ	YoY
Earnings per share	8.96	8.66	8.13	3.4%	10.1%

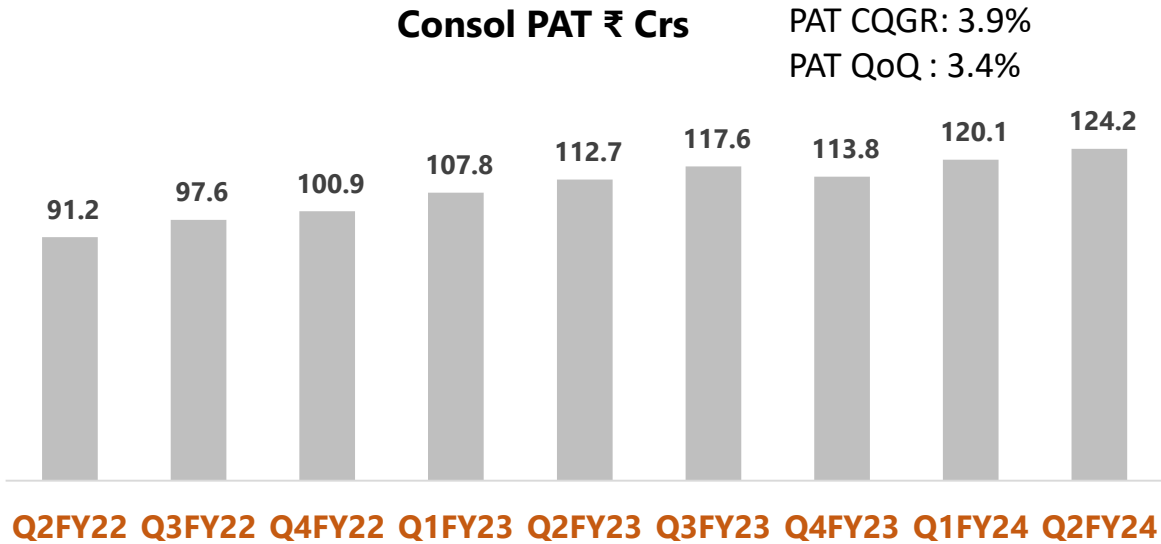
ROCE



* At Consol level,
 ROCE : Q2'24 : **31.1%**
 (Q1'24: 30.1%)
 RONW : Q2'24 :
34.5% (Q1'24: 33.5%)

RONW





Break up – Other Income & Fx

International services	Q1'24	Q2'24	QoQ
Other Income Increase/ (Decrease)	16.0	8.4	(7.6)
Fx Impact Loss / (Gain)	(1.1)	(1.7)	(0.6)

Domestic Business	Q1'24	Q2'24	QoQ
Other Income Increase/ (Decrease)	10.7	12.6	1.9
Fx Impact Loss / (Gain)	(0.8)	(1.3)	(0.5)

Consol PAT movement Q2'24 vs Q1'24

Q1'24 PAT	120.1
Large deal Investment recovery & Utilization improvement	6.9
Operational improvements	5.1
Tax cost increase	(8.0)
Q2'24 PAT	124.2

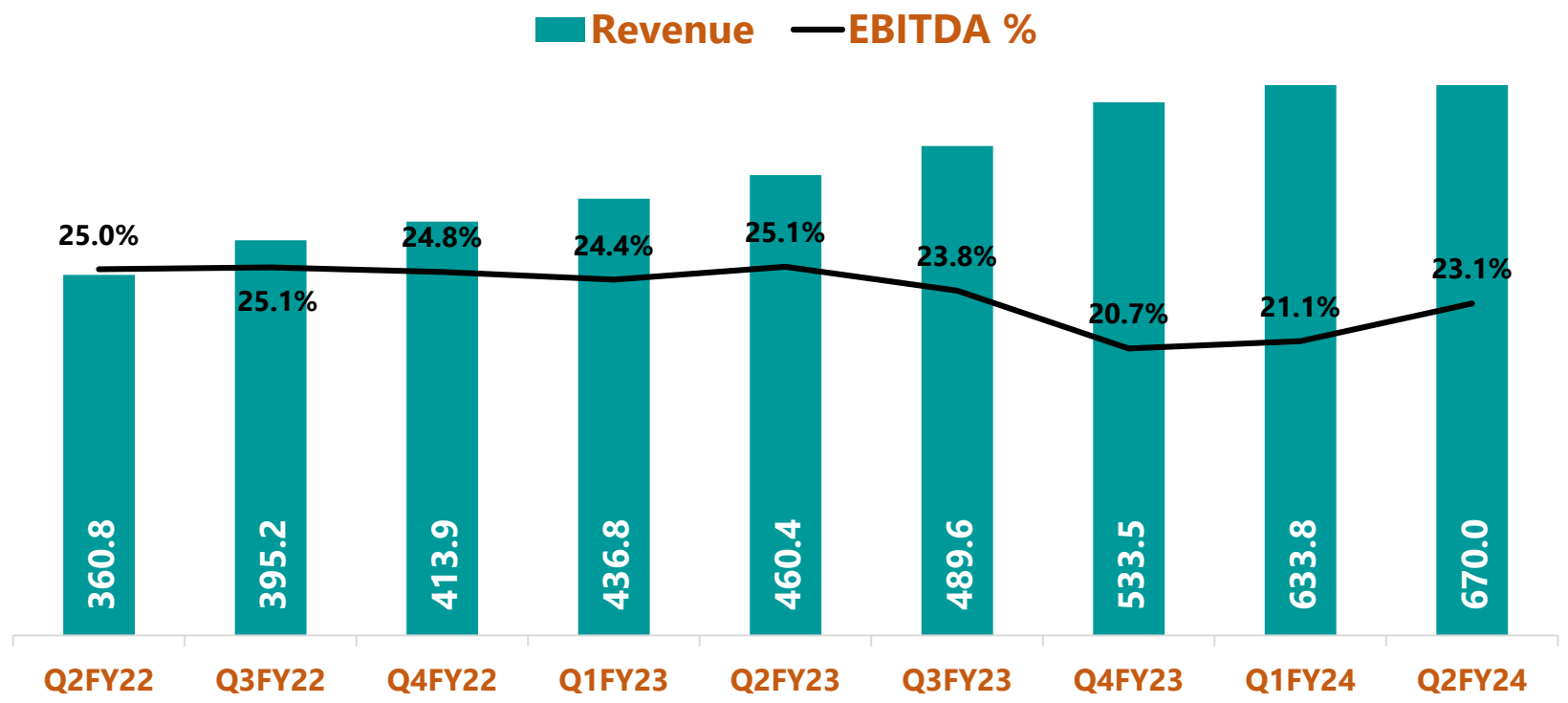
Break up - Amortization and Interest

INR Crs	Q1'24	Q2'24	QoQ
Amortisation of Intangibles	20.7	21.3	0.6
Interest on Acquisition loan	6.5	6.9	0.4
Unwinding Interest on deferred consideration	11.3	11.1	-0.2
Total	38.6	39.3	0.7

Break up of Depreciation in P&L

Particulars	Q1'24	Q2'24	QoQ
Depreciation of Fixed Assets	10.0	11.6	1.6
Amortisation of Intangibles	20.7	21.3	0.6
Quant	16.8	17.1	0.3
Earlier acquisitions (Encore, GBW, Sopris & Scalable)	4.0	4.2	0.3
Subtotal - International	30.7	32.9	2.1
Subtotal - Domestic	0.5	0.5	0.0
Total	31.2	33.3	2.1

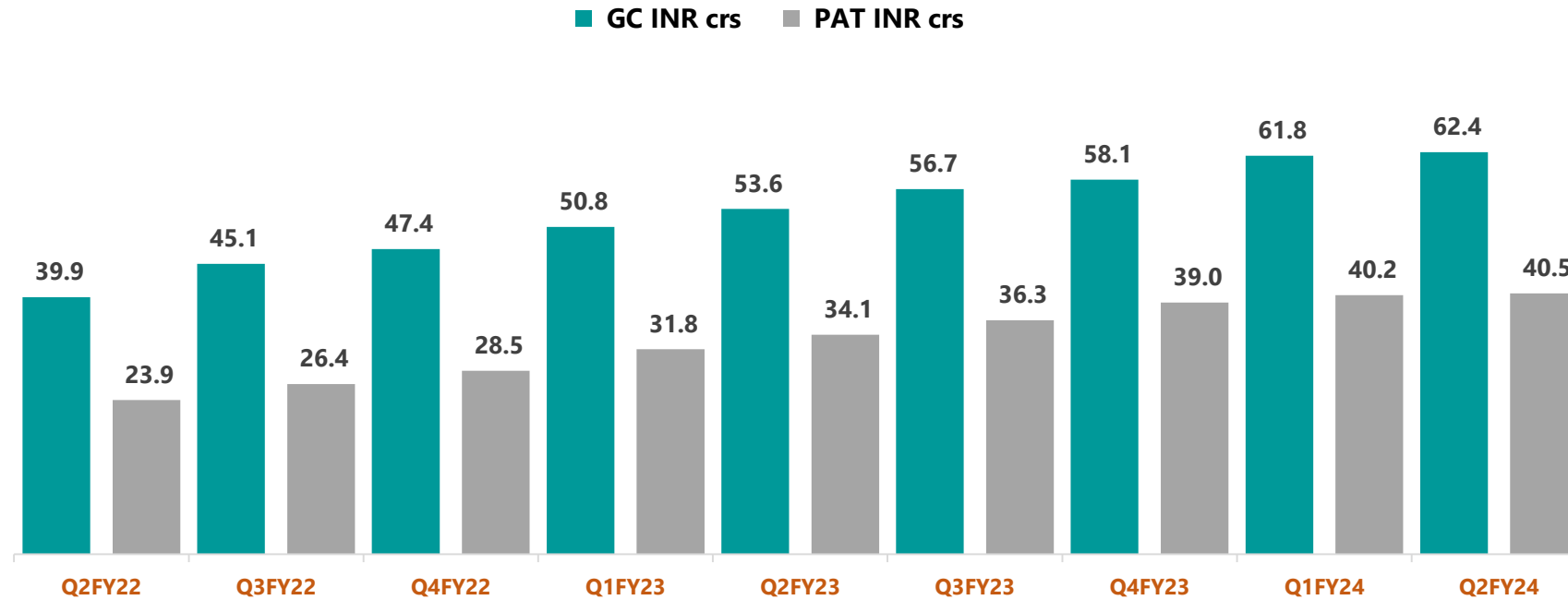
International Services Financial Trend



EBITDA Q1'24	21.1%
Large deal Investment recovery & Utilization improvement	1.3%
Operational improvements	0.8%
EBITDA Q2'24	23.1%

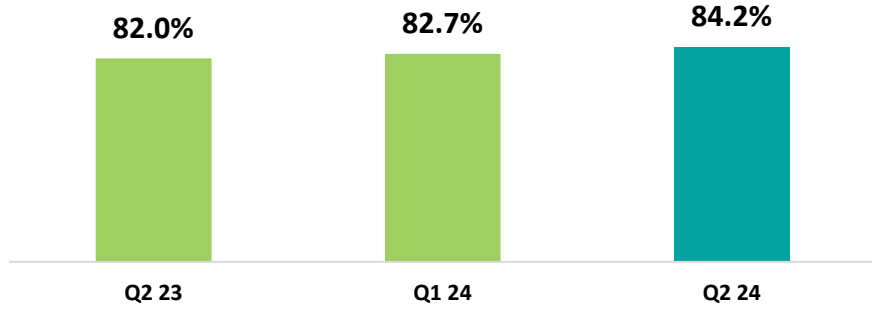
1. Revenue CQGR – 8.0%
2. EBITDA (before FX & OI) CQGR – 7.0%
3. PAT CQGR – 2.8%
4. Q2'24 International services EBITDA before FX & OI was at 23.1% against 21.1% in Q1'24.

Domestic Business Financial Trend

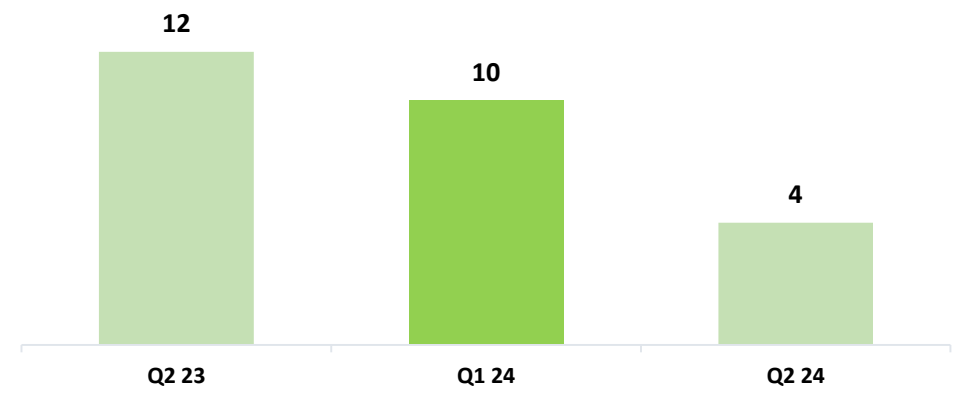


- Gross Contribution CQGR – 5.8% (Annualized – 26.8%)
- Q2 FY'24 Gross contribution grew 0.9%
- PAT CQGR – 6.8%

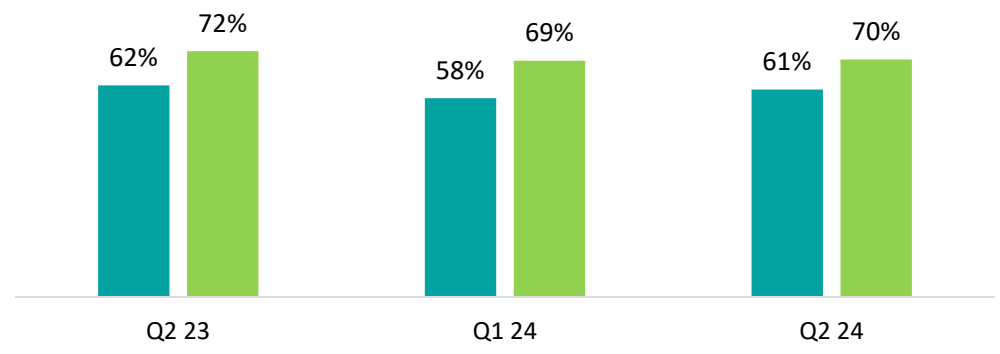
International Business: Revenue Growth



Utilization

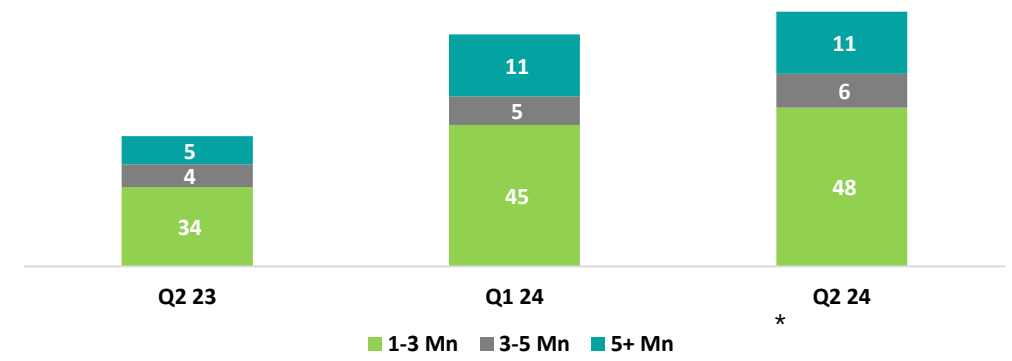


New Customers added



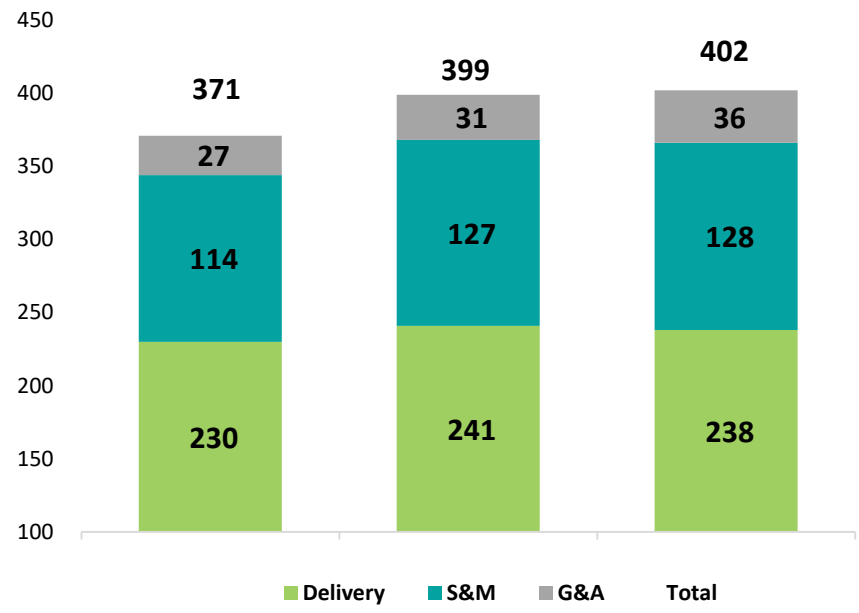
■ Top 10 Customer ■ Top 20 Customer

Client Concentration

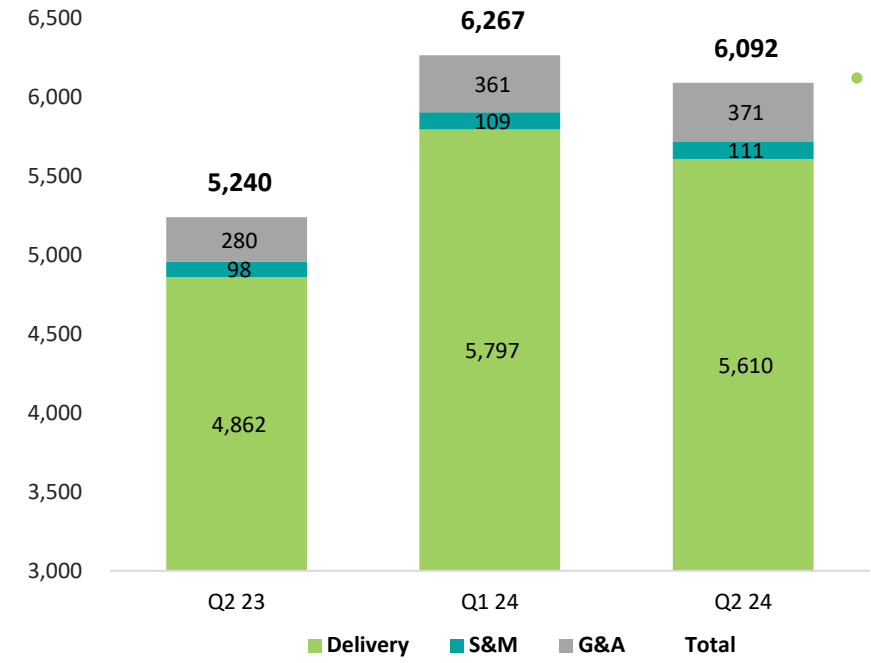


■ 1-3 Mn ■ 3-5 Mn ■ 5+ Mn

No. of \$ Million Customers



Domestic Business : Headcount by Function

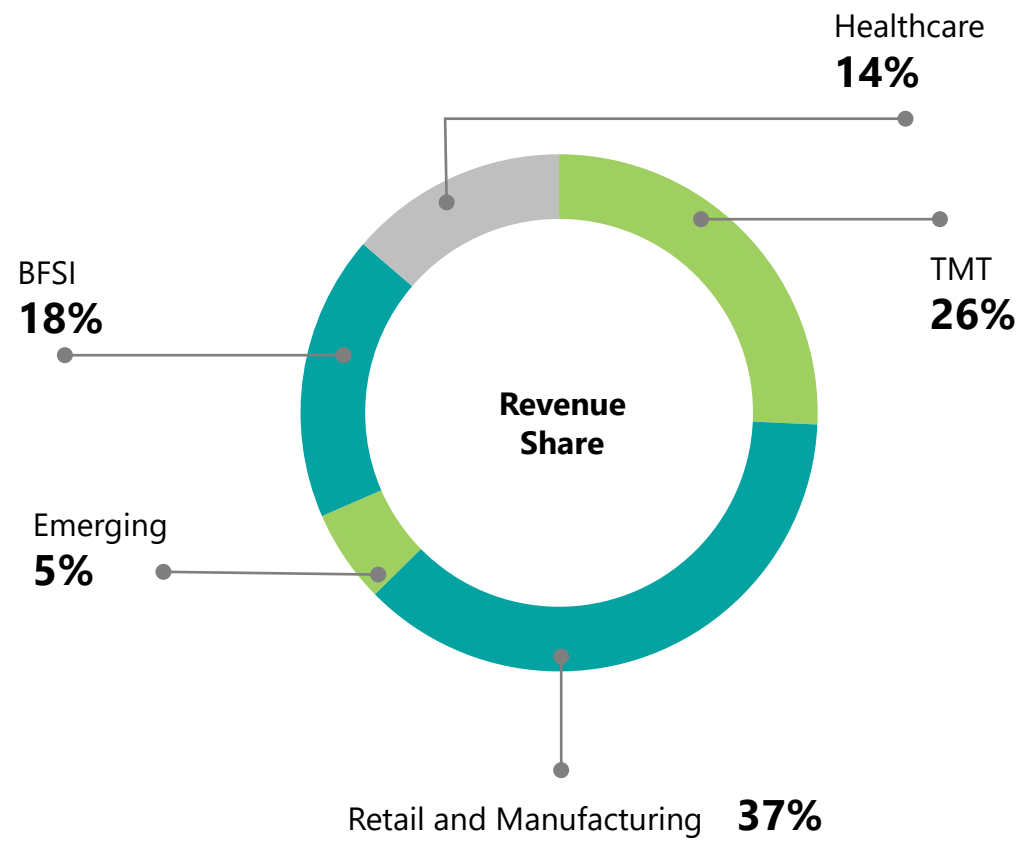


International services : Headcount by Function

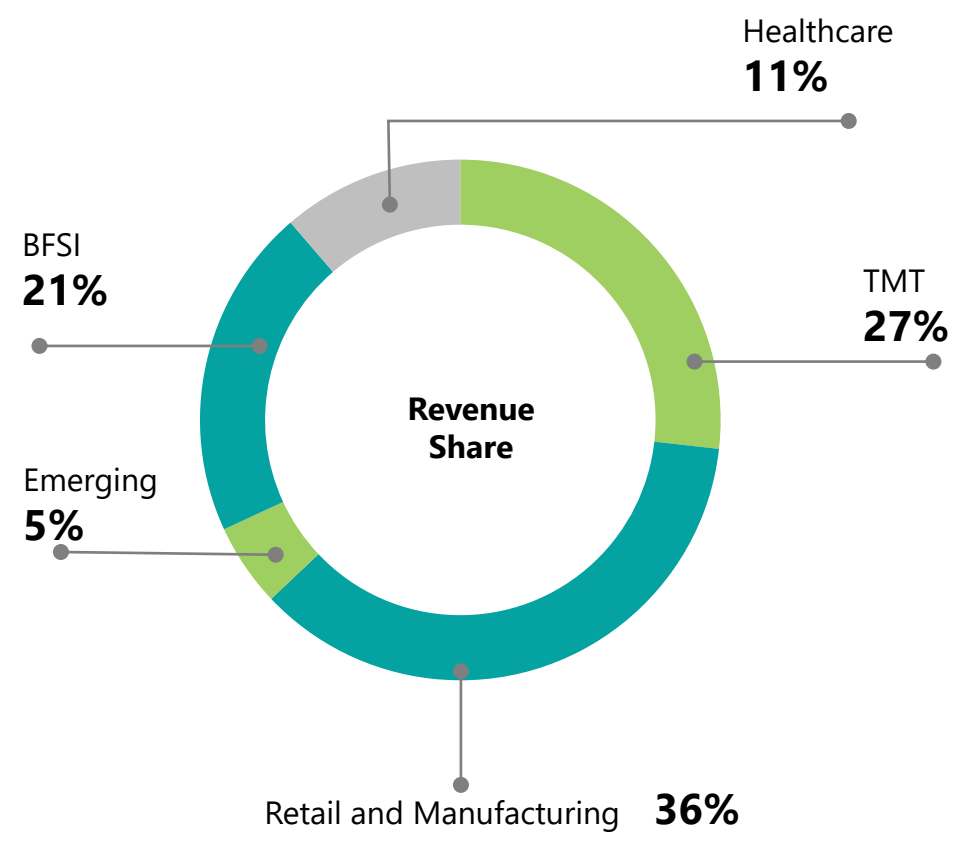
Incl Quant

International Business: Revenue by Verticals Mix

Q1 FY 24

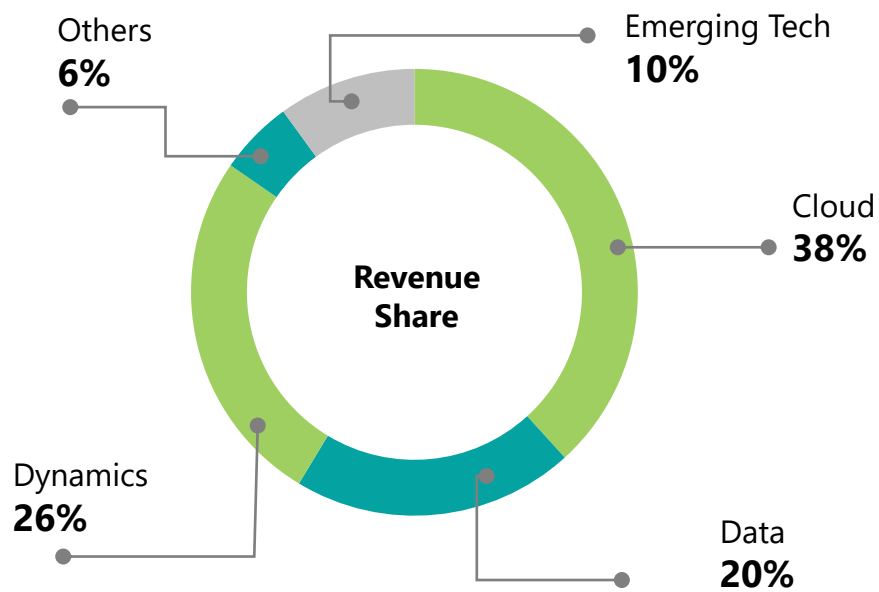


Q2 FY 24

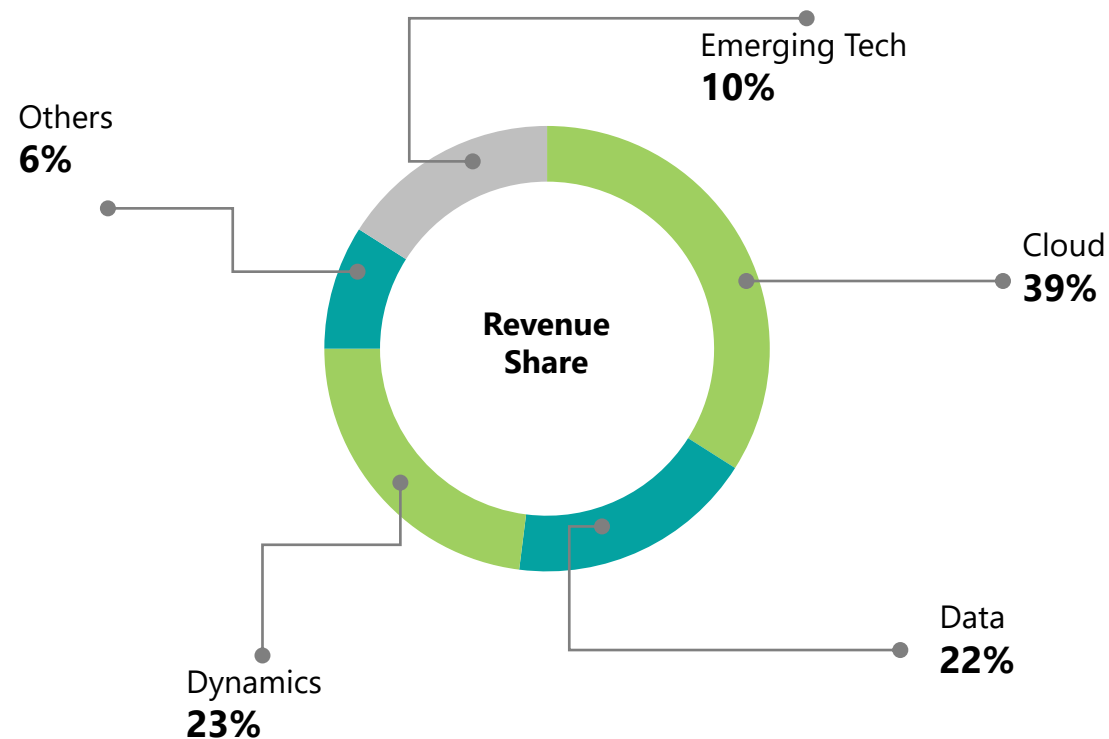


International Business: Revenue by Top GTMs

Q1 FY 24



Q2 FY 24





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BIG**



THANK YOU

