



Q3FY23 Revenue up by 27.7% Y-o-Y to Rs 1,351 million

Chennai, 14th February 2023: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Third quarter and Nine months** results ended on 31st December 2022. Expleo Solutions is a Technology services company specialises in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and in enabling automation, digital transformation to its clients. The results are available on the company's website, <https://expleosolutions.com>

PERFORMANCE HIGHLIGHTS

Consolidated Q3FY23 Q-o-Q Review

- The operating revenue was Rs 1,351 million in Q3FY23 as compared to Rs 1,310 million in Q2FY23, reflecting a growth of 3.1%.
- Total income was Rs 1,467 million in Q3FY23 as compared to Rs 1,328 million in Q2FY23, reflecting a growth of 10.4%.
- EBITDA stood at Rs 315 million with the margin at 23.3% in Q3FY23 as compared to Rs 289 million with the margin at 22.1% in Q2FY23, upward movement of 122bps.
- Profit after tax stood at Rs 294 million in Q3FY23 as compared to Rs 185 million in Q2FY23, reflecting a growth of 58.8%.
- Basic EPS stood at Rs 28.22 as compared to Rs 17.17 for Q2FY23.
- The Company's net cash position stood at Rs 1,599 million in Q3FY23 as compared to Rs 1,082 million in Q2FY23.

Consolidated Q3FY23 Y-o-Y Review

- The operating revenue was Rs 1,351 million in Q3FY23 as compared to Rs 1,058 million in Q3FY22, reflecting a growth of 27.7%.
- Total income was Rs 1,467 million in Q3FY23 as compared to Rs 1,063 million in Q3FY22, reflecting a growth of 38.0%.
- EBITDA stood at Rs 315 million with the margin at 23.3% in Q3FY23 as compared to Rs 187 million with the margin at 17.7% in Q3FY22, reflecting a growth of 559bps.
- Profit after tax stood at Rs 294 million in Q3FY23 as compared to Rs 116 million in Q3FY22, reflecting a growth of 153.7%.
- Basic EPS stood at Rs 28.22 as compared to Rs 11.10 for Q3FY22, reflecting a growth of 154.3%.
- The Company's net cash position stood at Rs 1,599 million in Q3FY23 as compared to Rs 1,633 million in Q3FY22.

Consolidated 9MFY23 Y-o-Y Review

- The operating revenue was Rs 3,936 million as compared to Rs 2,910 million in 9MFY22, reflecting a growth of 35.3%.
- Total income was Rs 4,048 million as compared to Rs 2,936 million in 9MFY22, reflecting a growth of 37.9%.
- EBITDA stood at Rs 871 million with the margin at 22.1% in 9MFY23 as compared to Rs 524 million with the margin at 18.0% in 9MFY22.
- Profit after tax stood at Rs 656 million as compared to Rs 361 million in 9MFY22.
- Basic EPS stood at Rs 52.58 as compared to Rs 34.40 in 9MFY22.
- The Company's net cash position stood at Rs 1,599 million in 9MFY23 as compared to Rs 1,633 million in 9MFY22.



Commenting on the results, Mr. Balaji Viswanathan, Managing Director & CEO, Expleo Solutions Limited, said:

“In a seasonally weak quarter, we reported revenue growth of 27.7% on a year-on-year basis. The outlook remains quite positive albeit with some caution due to several global economic conditions.

We signed several new clients and renewed some of our critical engagements. The Digital and new generation testing services continues to show growth and so was our Data Management practice that we added in 2022.

Our focus and investments in people, technology and partnerships in the Digital transformation capabilities are enabling the growth in our capability and enhancing our position as a Digital Transformation and Assurance partner.

We continue to focus on our costs which is reflecting in the continued increase in our net profit and better cash positions.

Talent acquisition and attrition saw a slight respite in this quarter, however the demand and the challenge in finding the right skills is still high. We are focusing on graduate hiring and upskilling in 2023.

Finally, the merger process is still underway and awaiting the orders from NCLT which is expected in February 2023.”

About Expleo Solutions Limited

Expleo Solutions Limited is a publicly listed company in both BSE and NSE, with its registered office in Chennai. The company is ISO 9001:2015 and ISO 27001:2013 certified; its India Delivery Centers are SSAE 16/ISAE 3402 and PCI: DSS compliant. Expleo Solutions Limited is part of the Expleo Group, a global engineering, technology and consulting service provider that partners with leading organisations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses.

Expleo Solutions Limited, with a successful track record of more than 30 years in India, Asia Pacific, the United States of America, the United Kingdom, Europe and the Middle East, powers over 150 Banking, Financial Services and Insurance clients across technology and digital transformation initiatives. Expleo Solutions also supports clients across other sectors in their Quality transformation, automation, Data



Management and digital initiatives. Expleo's end-to-end expertise includes business agility, continuous quality, digitalisation, hyper-automation, Data management, cyber-security, cloud administration, and management consulting. Expleo's clients benefit from its best-shoring delivery centres that offer a mutually favourable partnership model for establishing and scaling digital initiatives.

For more information, visit <https://investors.expleo.com>

About Expleo

Expleo is a global engineering, technology and consulting service provider that partners with leading organisations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses.

Expleo benefits from more than 40 years of experience developing complex products, optimising manufacturing processes, and ensuring the quality of information systems.

Leveraging its deep sector knowledge and wide-ranging expertise in fields including AI engineering, digitalisation, hyper-automation, cybersecurity and data science, the group's mission is to fast-track innovation through each step of the value chain.

As a responsible and diverse organisation, Expleo is committed to doing business with integrity and working towards a more sustainable and secure society.

Expleo boasts an extensive global footprint, powered by 17,000 highly-skilled experts delivering value in 30 countries and generating more than €1,3 billion in revenue.

For more information, visit expleo.com and follow @ExpleoGroup on Twitter and LinkedIn

For further information, please contact:

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