

PRESS RELEASE

Newgen Software reports Revenues from operations at Rs 361 cr in Q2 FY'25, up 23% YoY

New Delhi, India – October 15, 2024

The management of Newgen Software Technologies Ltd. announced results for the quarter ended September 30, 2024 at its Board Meeting held on October 15, 2024.

Key Highlights- Q2 FY'25 v/s Q2 FY'24

<u>Revenues</u> Rs 361 Cr (23% YoY growth)	<u>Profit after Tax</u> Rs 70 Cr (47% YoY growth)	<u>Annuity Revenues</u> Rs 205 Cr (57% of revenues)
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Commenting on the Company's performance, Mr. Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – "We are excited to report another strong growth quarter in terms of revenue and profits. License revenues have grown by 52% YoY with a number of significant deal closures. We continue to see customers expanding their adoption of our platform and solutions, increasing the overall lifetime value of our customer relationships. During the quarter, we have seen continuous traction across our existing accelerator lines, including Customer Onboarding, SME Lending, Supply Chain Finance, Payment Hub and Trade Finance. We are also strengthening our footprint in the emerging markets through newer solutions."

"All our key markets have performed well during the quarter with APAC witnessing strong growth for two consecutive quarters now. While Banking & Financial Services continue to be our core verticals, we saw increasing traction in the Insurance and Government segment in the quarter." said Mr. Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q2 FY'25)

Revenue from operations (consolidated) witnessed a strong growth of 23% Q2 YoY, reaching Rs 361 crore as compared to Rs **293** crore in Q2 FY'24.

- Annuity revenue streams (ATS/AMC, support, and cloud/SaaS and Subscription license) were at Rs 205 crores
- Revenue from the sale of products/license were at Rs 77 crores
- Revenue from Implementation and others were at Rs 79 crores

Profit after tax stood at Rs 70 crore during the quarter, up 47% YoY compared to Rs 48 crore in Q2 FY'24.

Key Business Highlights (Q2 FY'25)

- **Significant deal closures include:**
 - A project of ~Rs 25 crores from a large insurance company in India for building their system of engagement
 - Providing Enterprise Content Management Solution to one of the Top financial institutions in the US with an aggregate order value is USD 1.5mn
 - Order from a leading financial leasing company in Saudi Arabia with an order value of USD 1.5mn for loan origination and collection system
 - In India, received an order from a large infrastructure financing services company with a value of Rs 16.9 crore
 - In APAC region, entered into contract with Singapore's leading financial institution
 - 8 new logo additions during the quarter
- **Recognized in Forrester's The Task-Centric Automation Software Landscape, Q3 2024***
- **Recognized in Forrester's The Content Platforms Landscape, Q3 2024***

*<https://newgensoft.com/company/recognition/>

About Newgen

Newgen is the leading provider of AI enabled unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

For more details, visit www.newgensoft.com

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