

PRESS RELEASE

Newgen Software Reports Revenue of Rs 226 cr in Q2 FY'23, up 22% YoY

Launches low code Trade Finance platform during Q2

New Delhi, India – October 18, 2022

The management of Newgen Software Technologies Ltd. announced results for the quarter ended September 30, 2022, at its Board Meeting held on October 18, 2022.

Key Highlights- Q2 FY'23 v/s Q2 FY'22

<u>Revenues</u> Rs 226 Cr (22% Q2 YoY growth)	<u>Subscription Revenues</u> Rs 79 Cr (30% Q2 YoY growth)	<u>Annuity Revenues</u> Rs 143 Cr (24% Q2 YoY growth)
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “We witnessed a robust 22% YoY growth in Q2 revenues with growth across all markets. Our subscription revenues witnessed a growth of 30% YoY.

We are happy to share that we launched our low code, comprehensive, easily configurable, and future-ready Trade Finance platform during the quarter. The platform is a gamechanger as it helps banks go paperless and streamline their end-to-end trade processes while ensuring compliance with domestic and international regulations. We are excited about this launch and are confident that this will play a pivotal role in accelerating our company’s growth.”

“We continue to see robust demand especially across our traditional markets despite the prevailing uncertainty in the global economy. In Q2, India; EMEA and APAC geographies grew at 27%, 24% and 39% respectively. The quarter was marked by 14 new logo wins spread across geographies.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (Q2 FY'23)

Revenue from operations (consolidated) witnessed a strong growth at Rs 226 crore as compared to Rs 186 crore in Q2 FY'22 (up 22% YoY).

- Subscription revenues (ATS/AMC and cloud) stood at Rs 79 crore, up 30% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 143 crore
- Revenue from the sale of products/licenses was at Rs 47 crore

Profit after tax stood at Rs 30 crore in Q2 FY'23.

Key Consolidated Financial Highlights (H1 FY'23)

Revenue from operations (consolidated) witnessed a strong growth at Rs 414 crore as compared to Rs 345 crore in H1 FY'22 (up 20% YoY).

Profit after tax stood at Rs 49 crore in the first half of the year.

Key Business Highlights (Q2 FY'23)

- **Launched the low code Trade Finance Platform** - a comprehensive, configurable, and future-ready platform that helps banks go paperless and streamline their end-to-end trade processes while ensuring compliance with domestic and international regulations
- **Launched the all-new integrated Robotic Process Automation (RPA)** offering strengthening the low code process automation portfolio
- **14 new logo wins in Q2 FY'23**
- **Significant deals** during the quarter include:
 - Mid-sized project for a US-based bank operating a network of banking centers throughout Colorado, Kansas, Missouri, and Texas
 - Cloud deal for a multinational automobile manufacturer in USA through a system integrator
 - Successful bidder for the RFP floated by leading public sector bank for providing the solution and services for the end-to-end digital lending platform. Total order size is ~ Rs 48.6 crore over 5 years
 - Cloud deal with a private sector bank with 727 branches across 16 states and 3 Union Territories in India
 - Mid-sized project for a leading Indian private sector bank with a network of 1,300 banking outlets spread across the country
 - Additional mining business from UAE's largest bank

About Newgen

Newgen is the leading provider of a 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.

Disclaimer

This press release may contain certain forward looking statements concerning Newgen Software Technologies' future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth and new business opportunities, competition (both domestic and international), economic growth in India and the target countries for business, ability to attract and retain highly skilled professionals, time and cost over runs on projects, our ability to manage our international operations, government policies, interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

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