

PRESS RELEASE

Newgen Software Reports Total Income of Rs 809 cr in FY'22, up 18% YoY;
Net Profit at Rs 164 cr in FY'22, up 30% YoY

To continue investing in products and strengthening partner ecosystem

New Delhi, India – May 3, 2022

The management of Newgen Software Technologies Ltd. announced results for the full year and quarter ended March 31, 2022 at its Board Meeting held on May 3, 2022.

Key Highlights- FY'22

<u>Revenues</u> Rs 779 Cr (16% YoY growth)	<u>Subscription Revenues</u> Rs 246 Cr (23% YoY growth)	<u>Profit after Tax</u> Rs 164 Cr (30% YoY growth)
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Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – “FY'22 was a transition year for us in many aspects, as we complete 30 years of our global enterprise product journey. We were back on the growth track witnessing 16% YoY revenue growth during the year. We have been able to achieve a smooth transition from license to cloud and subscription revenues, which are more long term and multi-year in nature, along with accomplishing growth.

Cloud and Subscription revenues have witnessed a robust growth of 23% YoY. We have large cloud and subscription order booking leading to more assured revenues in future years. We are seeing increasing adoption of subscription/cloud across geographies with large orders in India, EMEA, APAC as well as Australia.”

“We start FY'23, with new vigor and a new branding, driven by our rich and differentiated platform, lasting relationships with customers, strong team and a robust demand environment. We continue to invest on our products, employee trainings, and on strengthening our partner ecosystem for gaining momentum in newer, bigger markets.” said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (FY'22)

Revenue from operations (consolidated) at Rs 779.0 crores as compared to Rs 672.6 crores in FY'21, up 16% YoY.

- Subscription revenues (ATS/AMC and cloud) were at Rs 246.1 crores, up 23% YoY; increasing share of the cloud business. Total annuity revenue streams (ATS/AMC, support, and cloud/SaaS) at Rs 456.5 crores, contributing 59% to revenues
- Revenue from the sale of products/license were at Rs 161.0 crores, up 23% YoY

Profit after tax up by 30% YoY at Rs 164.2 crores from Rs 126.5 crores in FY'21.

Cash, Bank Balance, Investments, and Bank Deposits at Rs 462.2 crores as of 31 March, 2022.

Key Consolidated Financial Highlights (Q4 FY'22)

Revenue from operations (consolidated) witnessed strong sequential growth reaching Rs 231.4 crores as compared to Rs 200.0 crores in Q4 FY'21 (up 16% YoY).

- Subscription revenues (ATS/AMC and cloud) were at Rs 69.8 crores, witnessing strong growth of 34% YoY. Annuity revenue streams (ATS/AMC, support, and cloud/SaaS) were at Rs 125.5 crores
- Revenue from the sale of products/license were at Rs 42.4 crores

Profit after tax stable at Rs 57.4 crores from Rs 52.7 crores in Q4 FY'21

Key Business Highlights (Q4 FY'22)

- Newgen has filed **44 patents till date, out of which 23 have been granted** in India and the US.
- **16 new customer logos addition in the quarter; some notable successes include:**
 - Large sized project win from a leading privately-owned commercial bank in Phillipines
 - Project for a leading omnichannel fintech company delivering digital financing solutions in Saudi Arabia delivering micro-financing assistance through personal and consumer loans
 - Project for a federal government entity in the UAE, managing the federal budget and regulating the financial laws and financial institutions

- **Enhanced growth across regions with EMEA region being the largest revenue contributor** during the year, growing at 42% YoY followed by APAC, India, and the US. Received first orders from the Australia market.
- **Accelerated performance in Banking & Financial Services, Insurance and Government/PSU verticals.** Entered into transformation deals for a leading housing finance company and for a leading private sector bank in India during the quarter.

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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