



Mindteck Investor Presentation

Quarter and Nine months ended December 31, 2022



Financial Performance

Performance Highlights – Consolidated Results

Q3 FY 2022-23:

- Revenue at ₹826.6 million (\$10.4 million) for the quarter ended December 31, 2022 compared to ₹840.7 million (\$10.7 million) for the quarter ended September 30, 2022 and ₹757.2 million (\$10.2 million) for the quarter ended December 31, 2021.
- EBITDA for the quarter ended December 31, 2022, at ₹74.8 million (\$0.9 million) compared to ₹61.7 million (\$0.8 million) for the quarter ended September 30, 2022, and ₹54.6 million (\$0.7 million) for the quarter ended December 31, 2021.
- Profit After Tax (“PAT”) for the quarter ended December 31, 2022, at ₹55.1 million (\$0.7 million) as against ₹ 47.3 million (\$0.6 million) for the quarter ended September 30, 2022, and ₹44.5 million (\$0.6 million) for the quarter ended December 31, 2021.

Year to Date 2022-23:

- Revenue at ₹2479.9 million (\$31.1 million), growth of 10.2% as against the preceding year.
- EBITDA at ₹202.3 million (\$2.5 million), growth of 24.1% as against the preceding year.
- Profit After Tax (“PAT”) at ₹153.6 million (\$1.9 million) compared to ₹303.2 million (\$ 4.1 million) in the preceding year which includes exceptional income of ₹181.8 million.

Performance Highlights – Consolidated Results

SEQUENTIAL Q3'23 VS Q2'23

Amount in ₹ million

SI No.	Particulars	Q3'23 (Unaudited)	Q2'23 (Unaudited)	Change%
1	Income:			
	a) Revenue	826.6	840.7	-1.7%
	b) Other income	9.8	10.3	-4.9%
	Total Income (a+b)	836.4	851.0	-1.7%
2	Expenses:			
	a) Cost of technical sub-contractors	177.7	174.3	2.0%
	b) Employee benefits expense	526.8	537.8	-2.0%
	c) Finance cost	2.6	2.5	4.0%
	d) Depreciation and amortization	11.0	11.0	0.0%
	e) Other expenses	47.3	66.9	-29.3%
	Total Expenses (a+b+c+d+e)	765.4	792.5	-3.4%
3	Profit Before Tax ("PBT") (1-2)	71.0	58.5	21.4%
4	Tax expense	15.9	11.2	42.0%
5	Profit After Tax ("PAT") (3-4)	55.1	47.3	16.5%

Performance Summary – Consolidated Results

YOY Q3'23 VS Q3'22

Amount in ₹ million

Sl No.	Particulars	Q3'23 (Unaudited)	Q3'22 (Unaudited)	Change%
1	Income:			
	a) Revenue	826.6	757.2	9.2%
	b) Other income	9.8	10.5	-6.7%
	Total Income (a+b)	836.4	767.7	8.9%
2	Expenses:			
	a) Cost of technical sub-contractors	177.7	160.9	10.4%
	b) Employee benefits expense	526.8	470.5	12.0%
	c) Finance cost	2.6	2.1	23.8%
	d) Depreciation and amortization	11.0	11.6	-5.2%
	e) Other expenses	47.3	71.2	-33.6%
	Total Expenses (a+b+c+d+e)	765.4	716.3	6.9%
3	Profit Before Tax ("PBT") (1-2)	71.0	51.4	38.1%
4	Tax expense	15.9	6.9	130.4%
5	Profit After Tax ("PAT") (3-4)	55.1	44.5	23.8%

Performance Summary – Consolidated Results

YTD FY 23 Vs. YTD FY 22

Amount in ₹ million

SI No.	Particulars	YTD –'23 (Unaudited)	YTD –'22 (Unaudited)	Change%
1	Income:			
	a) Revenue	2,479.9	2,251.1	10.2%
	b) Other income	33.4	34.2	-2.3%
	Total Income (a+b)	2,513.3	2,285.3	10.0%
2	Expenses:			
	a) Cost of technical sub-contractors	526.5	472.8	11.4%
	b) Employee benefits expense	1,573.6	1,410.2	11.6%
	c) Finance cost	7.6	6.8	11.8%
	d) Depreciation and amortization	34.2	37.5	-8.8%
	e) Other expenses	177.5	205.1	-13.5%
	Total Expenses (a+b+c+d+e)	2,319.4	2,132.4	8.8%
3	Profit Before Tax & Exceptional Items ("PBT") (1-2)	193.9	152.9	26.8%
4	Exceptional Items*	-	181.8	(a)
5	Profit Before Tax ("PBT") (3+4)	193.9	334.7	-42.1%
6	Tax expense	40.3	31.5	27.9%
7	Profit After Tax ("PAT") (5-6)	153.6	303.2	-49.3%

(a) - % change is not computed since there is no comparative available.

* Benefit received under Paycheck Protection Program (PPP)

Mindteck Fact Sheet

Fact Sheet

FINANCIAL PERFORMANCE HIGHLIGHTS

Highlights (INR)		Q3-2023	Q2-2023	Q3-2022	Growth %		FY 22
					QoQ	YoY	
Revenue		826.6	840.7	757.2	-1.7%	9.2%	2,987.8
EBITDA		74.8	61.7	54.6	21.2%	37.0%	207.7
PAT		55.1	47.3	44.5	16.5%	23.8%	333.1

Highlights (USD)		Q3-2023	Q2-2023	Q3-2022	Growth %		FY 22
					QoQ	YoY	
Revenue		10.4	10.7	10.2	-2.8%	2.0%	40.1
EBITDA		0.9	0.8	0.7	12.5%	28.6%	2.8
PAT		0.7	0.6	0.6	16.7%	16.7%	4.5

Exchange Rate		Q2-2023	Q1-2023	Q2-2022	FY 22
	Average (P&L) USD/INR	79.8	78.5	74.0	74.4

Fact Sheet

REVENUE METRICS

Geography		Q3-2023	Q2-2023	Q3-2022	FY 22
	USA	56%	60%	60%	59%
	IMEA	9%	8%	8%	9%
	Europe	17%	17%	18%	18%
	APAC	18%	15%	14%	14%

Delivery Centers		Q3-2023	Q2-2023	Q3-2022	FY 22
	USA	47%	51%	52%	52%
	India	13%	13%	12%	13%
	Singapore	11%	9%	8%	8%
	Malaysia	7%	6%	6%	6%
	UK	10%	11%	14%	14%
	Germany	7%	5%	4%	3%
	Bahrain	5%	5%	4%	4%

Fact Sheet

REVENUE METRICS

Project Type		Q3-2023	Q2-2023	Q3-2022	FY 22
Time and Material		97%	95%	93%	95%
Fixed		3%	5%	7%	5%
Services		Q3-2023	Q2-2023	Q3-2022	FY 22
Managed Service ("MS")		38%	40%	41%	39%
Professional Services ("PS")		62%	60%	59%	61%
Revenue Mix-Efforts		Q3-2023	Q2-2023	Q3-2022	FY 22
Onsite		58%	57%	58%	59%
Offshore		42%	43%	42%	41%
Revenue Mix-Business Offerings		Q3-2023	Q2-2023	Q3-2022	FY 22
Talent Management		53%	50%	43%	43%
Product Engineering		28%	30%	36%	37%
Information Technology Services		19%	20%	21%	20%

Fact Sheet

CLIENT METRICS

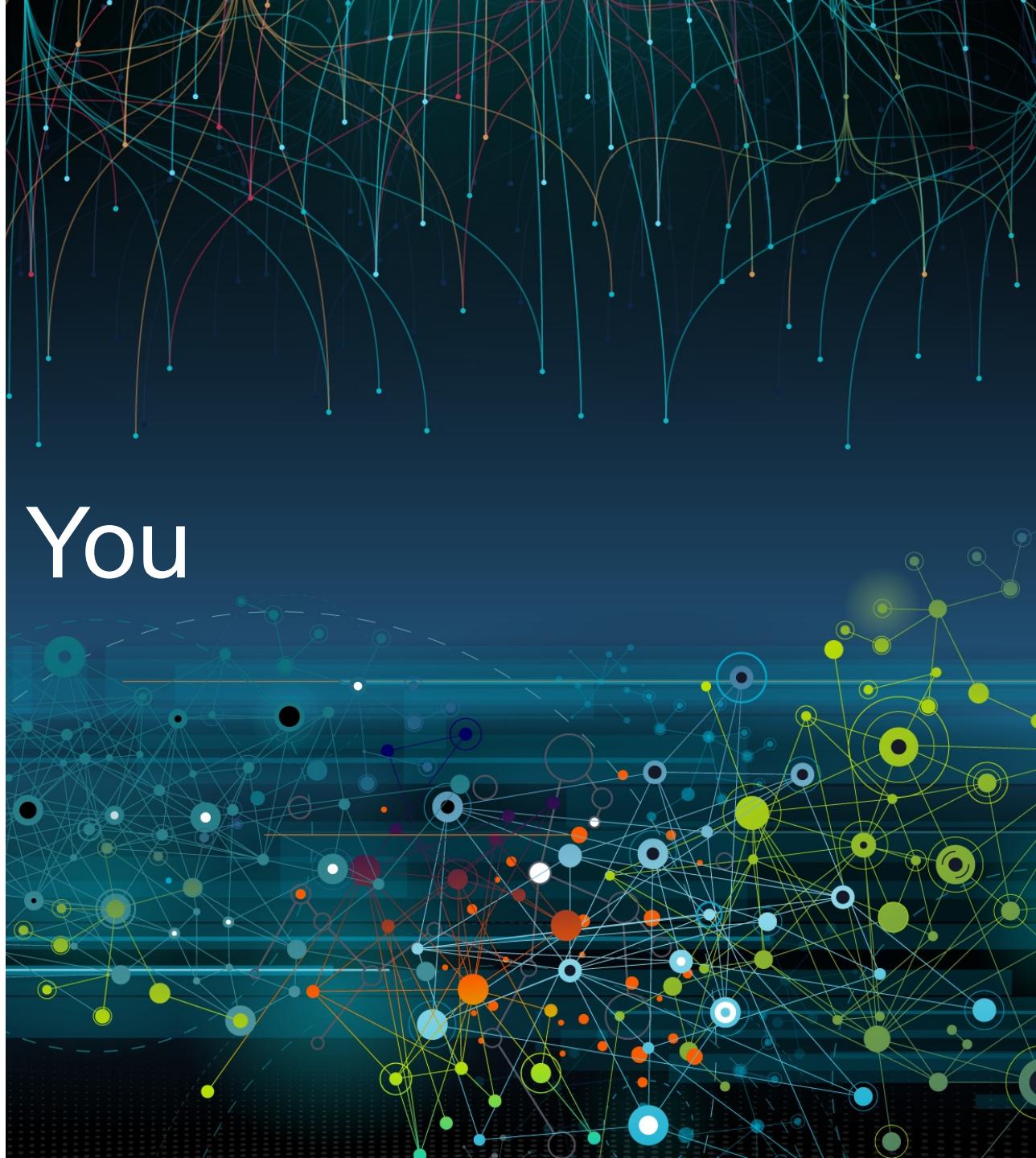
Clients		Q3-2023	Q2-2023	Q3-2022	FY 22
	Top 5	61%	61%	60%	55%
Top 10	71%	72%	70%	67%	
Other details		Q3-2023*	Q2-2023*	Q3-2022	FY 22
	No of Clients	115	112	103	148
	1 Mn+	11	12	10	10
	5 Mn+	2	2	3	2

* Entities within the same group/conglomerate are considered as one client.

EMPLOYEE METRICS

People		Q3-2023	Q2-2023	Q3-2022	FY 22
	Total Headcount	1,182	1,173	1,055	1,022
	Technical	1,037	1,026	918	889
	Support	145	147	137	133

Thank You



Please contact us

If you have any questions,
or need assistance:

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