Revenues at Rs 869 cr in 9M FY'24, up 30% YoY; Profit after Tax at Rs 146 cr, up 51% YoY

New Delhi, India – January 16, 2024

The management of Newgen Software Technologies Ltd. announced results for the quarter ended December 31, 2023, at its Board Meeting held on January 16, 2024.

Key Highlights- Q3 FY'24 v/s Q3 FY'23

Revenue	PAT	New Logo Wins
Rs 324 Cr	Rs 68 Cr	11
(27% Q3 YoY growth)	(45% Q3 YoY growth)	

Speaking about the results, Diwakar Nigam, Chairman & Managing Director, Newgen Software Technologies Ltd. said – "In the nine-month period ending December 2023, Newgen has demonstrated strong growth in revenues led by India and EMEA. We are witnessing tremendous opportunities in the Lending and Trade Finance space. We have also maintained robust profitability and strong cash flow generation, highlighting the financial strength and resilience of our operations. Through our investments in innovation, people, and customer-centric approach, we have been nurturing and expanding our existing customer relationships, along with adding 38 new logos in 9M FY'24"

"We are extremely delighted with the response our products are getting from customers across different geographies. We continue to innovate and drive our products through AI-led capabilities. With the launch of NewgenONE Marvin, we are excited to bring generative AI capabilities to our customers. NewgenONE Marvin is set to further accelerate low code capabilities with faster and smarter application development, automation of customer journeys as well as help in building

better customer engagement frameworks." said Virender Jeet, CEO, Newgen Software.

Key Consolidated Financial Highlights (9M FY'24)

- **Revenue from operations (consolidated) witnessed a strong growth at Rs 869 crore** as compared to Rs **669** crore in 9M FY'23 (up 30% YoY)

- **Profit after tax stood** at Rs 146 crore in the first nine months of the year, up 51% YoY compared to Rs 97 crore in 9M FY'23

- **Net Cash from Operating activities at Rs 193 crore** for the nine-month period ending December 31, 2023

Key Consolidated Financial Highlights (Q3 FY'24)

Revenue from operations (consolidated) at Rs 324 crore as compared to Rs 255 crore in Q3 FY'23, up 27% Q3 YoY driven by strong growth in banking and financial services across geographies.

- Total annuity revenue streams (ATS/AMC, support, cloud/SaaS and subscription license) at Rs 191 crore, with strong growth in Support revenues. Subscription revenues (ATS/AMC, cloud and subscription license) were at Rs 96 crore

- Revenue from implementation grew by 66% Q3 YoY to reach Rs 69

Profit after tax at Rs 68 crore up 45% from Rs 47 crore in Q3 FY'23.

Key Business Highlights (Q3 FY'24)

- Recognized as a **'Strong Performer'** in The Forrester Wave™: Digital Process Automation Software (DPA), Q4

2023*

✓ Newgen positioned as a **Leader in Everest Group's Low-code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023**

✓ Recognized as a "Niche Player" **Gartner® Magic Quadrant™ for Enterprise Low-Code Application Platforms** fourth time in a row, in October 2023*

✓ **11 new customer logo additions** in the quarter, **38 new logo additions** in 9 months ending 31 Dec 23

✓ **Partnered with Duck Creek Technologies,** a leading provider of comprehensive Property & Casualty (P&C) insurance software and services for insurers**,** to offer NewgenONE OmniDocs Contextual Content Services platform to insurers

✓ **Issue of Bonus Shares in the ratio of 1:1**

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

Key Customer Orders

✓ Further strengthened the collaboration with an Indian public sector bank by providing the crucial **Trade Finance and Supply Chain Finance solution**. The total order value is Rs 18 crore

✓ Continuing with the strong order momentum in India, won an order from a leading player in the financial services industry offering asset and liability product solutions, for providing **Loan Origination System platform including accelerators**, for Rs 14 crore

✓ In the APAC region, won an order of Rs 9 crore from one of the leading universal banks in the Philippines

✓ Won additional business from a leading global multinational bank in the Singapore region, one of the leading banks in Philippines and a leading healthcare company in USA

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML 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

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 overruns 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 the future or update any forward-looking statements made from time to time by or on behalf of the company.

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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.

NewgenONE Platform   >

Intelligent Process Automation   >

Low Code Application Development   >

Contextual Content Services   >

Omnichannel Customer Engagement   >

AI and Data Science   >

Generative AI   >

NewgenONE Use Cases   >

Integration Ecosystem   >

Solutions by Industry   >

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