

Cigniti Technologies Limited
Consolidated Profit and Loss Statement



June 30, 2024

Particulars	USD Mn					Ratios as a %age of Revenue		
	Q1 FY25	Q4 FY24	QoQ%	Q1FY24	YoY%	Q1 FY25	Q4 FY24	Q1FY24
	Reported	Reported	Reported	Reported	Reported			
Gross Revenues	56.2	54.9	2.4%	53.5	5.0%			
Gross Profit	19.7	18.8	5.0%	18.1	9.1%	35.1%	34.3%	33.8%
Selling / General And Administration	12.6	12.7	-0.5%	10.5	20.9%	22.5%	23.2%	19.6%
Adj. EBITDA	7.1	6.0	16.7%	7.6	-6.6%	12.6%	11.0%	14.1%
Depreciation and Amortization	1.0	0.9	5.9%	0.9	14.4%	1.8%	1.7%	1.6%
Other Income (net)	0.7	1.8	-63.5%	0.4	49.1%	1.2%	3.3%	0.8%
Profit Before Tax (Before one time expenses)	6.7	6.9	-2.9%	7.1	-5.7%	12.0%	12.6%	13.3%
One time expenses*	4.7	2.4	92.5%	0.0	NA	8.4%	4.5%	0.0%
Profit Before Tax	2.0	4.5	-55.0%	7.1	-71.7%	3.6%	8.2%	13.3%
Provision for Tax	0.8	1.2	-37.9%	1.7	-55.8%	1.3%	2.2%	3.2%
Profit After Tax	1.3	3.3	-61.4%	5.4	-76.8%	2.2%	5.9%	10.1%
Adj. Profit After Tax*	4.9	4.4	10.0%	5.4	-10.1%	8.7%	8.1%	10.1%
Basic EPS (INR)	3.9	9.94	-61.2%	16.3	-76.4%			
Adj Basic EPS (INR)*	14.9	13.5	10.5%	16.3	-8.8%			

* One time expenses in Q1FY25 includes provision on account of receivable towards Government incentive, TDS on ESOPs for prior arrears and long term service bonus to few employees.

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Particulars	Q1 FY25		QoQ%	Q4 FY24		QoQ%	Q1FY24		YoY%	INR Mn Ratios as a %age of Revenue		
	Reported	Reported		Reported	Reported		Reported	Reported		Q1 FY25	Q4 FY24	Q1FY24
Gross Revenues	4,685	4,556	2.8%	4,395	6.6%							
Gross Profit	1,647	1,561	5.5%	1,487	10.8%					35.1%	34.3%	33.8%
Selling / General And Administration	1,055	1,056	0.0%	859	22.8%					22.5%	23.2%	19.6%
Adj. EBITDA	588	502	17.2%	621	-5.2%					12.6%	11.0%	14.1%
Depreciation and Amortization	83	78	5.9%	71	16.1%					1.8%	1.7%	1.6%
Other Income (net)	55	152	-63.5%	36	51.4%					1.2%	3.3%	0.8%
Profit Before Tax (Before one time expenses)	561	575	-2.5%	586	-4.3%					12.0%	12.6%	13.3%
One time expenses*	393	203	93.4%	0	NA					8.4%	4.5%	0.0%
Profit Before Tax	168	372	-54.8%	586	-71.3%					3.6%	8.2%	13.3%
Provision for Tax	63	101	-37.6%	140	-55.1%					1.3%	2.2%	3.2%
Profit After Tax	105	271	-61.2%	446	-76.4%					2.2%	6.0%	10.1%
Adj. Profit After Tax*	407	368	10.5%	446	-8.7%					8.7%	8.1%	10.1%
Basic EPS (INR)	3.9	9.9	-61.2%	16.3	-76.4%							
Adj Basic EPS (INR)*	14.9	13.5	10.5%	16.3	-8.8%							

* One time expenses in Q1FY25 includes provision on account of receivable towards Government incentive, TDS on ESOPs for prior arrears and long term service bonus to few employees.

June 30, 2024

								INR Mn
Particulars	As at June 30 2024	As at March 31 2024	As at June 30 2023	Particulars	As at June 30 2024	As at March 31 2024	As at June 30 2023	
Equity	273	273	273	Fixed Assets	338	404	452	
Reserves & Surplus	7,222	7,108	5,921	Intangible Assets	795	808	850	
NET Worth	7,495	7,381	6,194	Current Assets				
Bank Borrowings	316	349	492	Cash and Cash Equivalent	4,289	4,098	3,135	
				Debtors	2,745	3,186	2,806	
				Other Assets	2,014	1,471	1,684	
				Other Liabilities	-2,547	-2,328	-2,315	
				Deferred Tax Assets	177	91	74	
	7,811	7,730	6,686		7,811	7,730	6,686	

Financial	Revenue and Revenue Growth		Q1FY25	Q4FY24	Q1FY24
	Revenue (USD Mn)		56.2	54.9	53.5
	Q-o-Q Growth		2.4%	-2.4%	3.5%
	Y-o-Y Growth		5.0%	6.2%	9.2%
	Revenue (INR Mn)		4,685	4,556	4,395
	Q-o-Q Growth		2.8%	-2.6%	3.4%
	Y-o-Y Growth		6.6%	7.2%	16.3%
	Profitability		Q1FY25	Q4FY24	Q1FY24
	Adj. EBITDA Margin		12.6%	11.1%	14.3%

Business Mix (% of Revenue)	Vertical		Q1FY25	Q4FY24	Q1FY24
	BFSI		23.7%	22.5%	21.2%
	TTH		18.3%	18.4%	15.9%
	Retail		15.4%	16.0%	18.6%
	Healthcare & Life Sciences		11.5%	11.7%	13.0%
	Hitech		10.1%	9.9%	11.6%
	Others		21.0%	21.5%	19.7%
	Horizontal		Q1FY25	Q4FY24	Q1FY24
	Quality Engineering Services		88.8%	89.0%	91.8%
	Digital Engineering Services		11.2%	11.0%	8.2%
	Geography		Q1FY25	Q4FY24	Q1FY24
	Americas		83.0%	82.5%	83.1%
	EMEA		10.1%	10.8%	10.5%
	Rest of World		7.0%	6.7%	6.4%
	Onsite vs. Offshore (IT Revenue Only)		Q1FY25	Q4FY24	Q1FY24
	Onsite		45.9%	45.1%	47.3%
	Offshore		54.1%	54.9%	52.7%

Client Data	Client Concentration (% of Revenue)		Q1FY25	Q4FY24	Q1FY24
	Top 5		27.6%	26.2%	23.1%
	Top 10		41.3%	40.3%	35.8%
	No. of Clients (by Client Engagement Size)		Q1FY25	Q4FY24	Q1FY24
	Above USD 10 Mn		2	2	2
	USD 5-10 Mn		6	6	5
	USD 1-5 Mn		44	43	47
			52	51	54



People Data	By Role	Q1FY25	Q4FY24	Q1FY24
	Billable Personnel	3,736	3,722	3,530
	Sales and Marketing	143	140	151
	Others	441	365	358
	Total	4,320	4,227	4,039
	Utilization/Attrition (Excl BPS)	Q1FY25	Q4FY24	Q1FY24
	Utilization (incl. Trainees)	83.7%	84.6%	81.8%
	Attrition Rate	12.7%	11.7%	11.4%

Other Data		Q1FY25	Q4FY24	Q1FY24
	Billed Days Sales Outstanding (DSO)	54	64	76
	Unbilled Days Sales Outstanding (DSO)	26	15	26
	INR / USD Rate	Q1FY25	Q4FY24	Q1FY24
	Period Closing Rate	83.36	83.38	82.05
	Period Average Rate	83.42	83.05	82.17