

**FOR IMMEDIATE RELEASE****Oracle Financial Services Software Reports Q1 Fiscal Year 2025  
Revenue for the Quarter at Rs. 1,741 Crore, up 19% YoY;  
Net Income of Rs. 617 Crore, up 23% YoY**

**Mumbai, India**—July 24, 2024: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority-owned subsidiary of Oracle, today announced results for the quarter ended June 30, 2024.

For the quarter, on a consolidated basis,

- Revenue was Rs. 1,741 Crore, up 19% year-over-year (YoY).
- Operating income was Rs. 825 Crore, up 36% YoY.
- Net income was Rs. 617 Crore, up 23% YoY.
- Products business posted a revenue of Rs. 1,595 Crore, up 21% YoY.
- Services business posted revenue of Rs. 146 Crore, up 1% YoY.

**Makarand Padalkar, Managing Director and Chief Executive Officer**, Oracle Financial Services Software, said, “We are pleased with the overall performance, delivering a double-digit growth on all key metrics. We signed new license deals for US\$ 35.1 million during the quarter representing a growth of 28% YoY. Our execution continues to be strong with successful delivery of a number of consulting and product implementation engagements. With significant opportunities, our deal pipeline validates the relevance of our offerings to global financial institutions as they transform to address digital disruption, changing customer demographics, and heightened regulatory pressure.

**Avadhut Ketkar, Chief Financial Officer**, Oracle Financial Services Software, said, “Strong growth in our revenues has helped us deliver a robust 23% YoY growth in the net income for the quarter. Our operating margin was 47% and net margin was 35% demonstrating the strength of our operating discipline and quality of our product portfolio.”

## Business Highlights

- An American fintech with a global reach concluded their search for a financial analytics technology solution provider by choosing Oracle and it decided to subscribe to Oracle Financial Services Analytical Applications Cloud Service.
- A large bank headquartered in Malta has extended its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- Recognizing Oracle's prowess in financial technology, a globally reputed fintech headquartered in the United States of America has subscribed to Oracle Financial Services Analytical Applications Cloud Service.
- SBI Shinsei Bank is a leading diversified Japanese financial institution providing a wide range of financial products and services to both institutional and individual customers. The bank has extended its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking.
- An Italian insurance service company has chosen Oracle as its technology partner by signing a deal for Oracle Financial Services Analytical Applications.
- A large bank from Papua New Guinea has continued investing in Oracle applications with a deal for Oracle Banking Payments.
- A well networked bank from Peru has renewed its trust in Oracle Banking technology with a deal for Oracle Financial Services Analytical Applications.
- Capri Global Capital Ltd. and its subsidiary Capri Global Housing Finance Ltd. from India are the first Non-Banking Financial Companies (NBFC) to go-live on Oracle's core banking technology deployed on Oracle Cloud Infrastructure (OCI). The firms have a 13-year track record of providing a variety of lending products like gold loans, MSME loans, home loans and construction finance along with auto loan origination services. Oracle FLEXCUBE was deployed on Oracle Cloud Infrastructure (OCI) within months for the company's gold loan vertical. A few months later the home loan and MSME loan verticals were brought onboard with simultaneous migrations from two different legacy systems bringing online more than 500,000 Capri Global customers.
- A leading New Zealand-based bank has furthered its relationship with Oracle by choosing to implement Oracle Core Banking, Oracle Payments, and credit decisioning applications.

- An award-winning Singaporean bank has renewed its technology partnership with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- A large public sector bank from India has reiterated its trust in Oracle Banking technology with a deal for Oracle Financial Services Analytical Applications.
- Farmers Development Bank, Myanmar is a greenfield bank that began operations in 2021 with a mission to transform the country's banking sector through digitalization and sustainable banking practices focused on Corporate and Consumer Business Segments. The bank has gone live within 8 months of beginning the implementation of Oracle's Banking applications for core banking, payments, branch services, and credit finance. Oracle banking applications have automated interest processing, loan operations, shortened end of day processing and improved financial reporting. The bank can now launch new products rapidly enabling them to react to market trends faster than the competition.
- A winner of numerous banking awards, PASHA Bank OJSC, located in Azerbaijan is one of the three largest banks in the country. The bank services Corporate, SMB, Investment banking, Institutional and Private Banking clientele. A keen believer in the state-of-the-art technology, the bank has signed a repeat deal for Oracle's core banking application FLEXCUBE Universal Banking.
- A trusted Indonesian bank has decided to upgrade its banking applications by extending its partnership with Oracle by choosing to implement Oracle Core Banking, Oracle Corporate lending, Oracle Trade and Supply Chain finance, and Oracle Treasury applications.
- A reputed bank from Ethiopia has extended its partnership with Oracle by signing a deal for Oracle Corporate Lending, Oracle Core Banking, Oracle Trade Finance and Branch servicing applications.
- A South African banking conglomerate has signed a deal with Oracle to subscribe to its Oracle Financial Services Analytical Applications Cloud Service.
- A well-recognized Kuwaiti bank has extended its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- A large Ethiopian bank has reinvested in Oracle Banking applications with a deal to implement Oracle Core Banking, Oracle Payments, Oracle Corporate Lending, and Oracle Digital Banking applications.

- A Mozambican bank has embarked on digital transformation with a deal to implement Oracle Banking technology applications for core banking, digital banking, and originations with business functionality to service lending, trade finance, treasury, and branch servicing.
- A progressive bank from Ethiopia has put its trust again in Oracle Banking technology with a deal for Oracle's Core Banking application.
- A leading Vietnamese bank has invested further in Oracle technology by signing a deal for Oracle FLEXCUBE Universal banking.
- A large Saudi Arabian bank has signed a deal with Oracle to subscribe to Oracle Financial Services Analytical Applications.

<b>ORACLE FINANCIAL SERVICES SOFTWARE GROUP</b>					
<b>Q1 FY 2024-25 : FINANCIAL RESULTS</b>					
<b>CONSOLIDATED STATEMENTS OF OPERATIONS</b>					
<b>(In INR Million, except per share data)</b>					
<b>Particulars</b>	<b>Three Months Ended</b>				<b>% Increase (Decrease)</b>
	<b>June 30, 2024</b>	<b>% of Revenues</b>	<b>June 30, 2023</b>	<b>% of Revenues</b>	
<b>REVENUES</b>					
Products	15,951	92%	13,177	90%	21%
Services	1,463	8%	1,447	10%	1%
<b>Total Revenues</b>	<b>17,414</b>	<b>100%</b>	<b>14,624</b>	<b>100%</b>	19%
<b>SEGMENT RESULTS</b>					
Products	8,518	53%	6,105	46%	40%
Services	385	26%	468	32%	(18%)
<b>Total</b>	<b>8,903</b>	<b>51%</b>	<b>6,573</b>	<b>45%</b>	35%
Unallocable expenses	(654)	(4%)	(511)	(3%)	28%
<b>OPERATING INCOME</b>	<b>8,249</b>	<b>47%</b>	<b>6,062</b>	<b>42%</b>	36%
Interest and other income, net	480	3%	1,006	6%	(52%)
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>8,729</b>	<b>50%</b>	<b>7,068</b>	<b>48%</b>	24%
Provision for taxes	2,562	15%	2,058	14%	25%
<b>NET INCOME</b>	<b>6,167</b>	<b>35%</b>	<b>5,010</b>	<b>34%</b>	23%
Earnings per equity share (face value Rs 5 each, fully paid)					
Basic (in Rs)	71.13		57.94		23%
Diluted (in Rs)	70.69		57.67		23%

<b>ORACLE FINANCIAL SERVICES SOFTWARE GROUP</b>					
<b>Q1 FY 2024-25 : FINANCIAL RESULTS</b>					
<b>CONSOLIDATED STATEMENTS OF OPERATIONS</b>					
<b>(In INR Million, except per share data)</b>					
<b>Particulars</b>	<b>Three Months Ended</b>				<b>% Increase (Decrease)</b>
	<b>June 30, 2024</b>	<b>% of Revenues</b>	<b>March 31, 2024</b>	<b>% of Revenues</b>	
<b>REVENUES</b>					
Products	15,951	92%	14,909	91%	7%
Services	1,463	8%	1,515	9%	(3%)
<b>Total Revenues</b>	<b>17,414</b>	<b>100%</b>	<b>16,424</b>	<b>100%</b>	6%
<b>SEGMENT RESULTS</b>					
Products	8,518	53%	7,176	48%	19%
Services	385	26%	442	29%	(13%)
<b>Total</b>	<b>8,903</b>	<b>51%</b>	<b>7,618</b>	<b>46%</b>	17%
Unallocable expenses	(654)	(4%)	(591)	(3%)	11%
<b>OPERATING INCOME</b>	<b>8,249</b>	<b>47%</b>	<b>7,027</b>	<b>43%</b>	17%
Interest and other income, net	480	3%	825	5%	(42%)
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>8,729</b>	<b>50%</b>	<b>7,852</b>	<b>48%</b>	11%
Provision for taxes	2,562	15%	2,251	14%	14%
<b>NET INCOME</b>	<b>6,167</b>	<b>35%</b>	<b>5,601</b>	<b>34%</b>	10%
Earnings per equity share (face value Rs 5 each, fully paid)					
Basic (in Rs)	71.13		64.64		10%
Diluted (in Rs)	70.69		64.24		10%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP						
SUPPLEMENTAL OPERATING METRICS						
	FY 2023-24					FY 2024-25
	Q1	Q2	Q3	Q4	Full Year	Q1
<b>Geographic breakup of Revenues</b>						
<b>Products Business</b>						
India	11%	10%	12%	10%	11%	10%
Outside India						
Americas						
United States of America	25%	28%	21%	23%	24%	21%
Rest of America	7%	9%	9%	10%	9%	9%
Europe	14%	13%	14%	17%	14%	13%
Asia Pacific	22%	19%	26%	21%	22%	24%
Middle East and Africa	21%	21%	18%	19%	20%	23%
<b>Services Business</b>						
India	1%	1%	1%	1%	1%	1%
Outside India						
Americas						
United States of America	66%	68%	69%	66%	67%	68%
Rest of America	0%	0%	0%	0%	0%	0%
Europe	18%	15%	15%	17%	16%	15%
Asia Pacific	10%	11%	9%	9%	10%	10%
Middle East and Africa	5%	5%	6%	7%	6%	6%
<b>Total Company</b>						
India	10%	9%	11%	9%	10%	9%
Outside India						
Americas						
United States of America	29%	32%	25%	27%	28%	25%
Rest of America	7%	8%	8%	9%	8%	9%
Europe	14%	13%	14%	17%	15%	13%
Asia Pacific	21%	18%	25%	20%	21%	23%
Middle East and Africa	19%	20%	17%	18%	18%	21%
<b>Revenue Analysis by Type</b>						
<b>Products Business</b>						
License Fees	15%	7%	20%	15%	15%	17%
Maintenance Fees	34%	38%	30%	34%	34%	33%
Consulting fees						
Fixed Price	34%	37%	36%	34%	35%	34%
Time & Material Basis	17%	18%	14%	17%	16%	16%
<b>Services Business</b>						
Fixed Price	67%	76%	81%	82%	76%	78%
Time & Material Basis	33%	24%	19%	18%	24%	22%
<b>Trade Receivables</b>						
0-180 days	93%	88%	94%	94%	94%	93%
More than 180 days	7%	12%	6%	6%	6%	7%
DSO (Days)	69	61	76	69	69	63
<b>Attrition Rate (TTM)</b>						
	12%	11%	10%	10%	10%	10%
<b>Employee Count</b>						
Products Business	7,318	7,594	7,470	7,341	7,341	7,340
Services Business	1,204	1,314	1,307	1,269	1,269	1,225
Corporate	169	167	143	144	144	146
Total	8,691	9,075	8,920	8,754	8,754	8,711



### **About Oracle Financial Services Software Limited**

Oracle Financial Services Software Limited (Reuters: ORCL.BO & ORCL.NS) is a world leader in providing products and services to the financial services industry and is a majority owned subsidiary of Oracle Corporation. For more information, visit [www.oracle.com/financialservices](http://www.oracle.com/financialservices).

### **About Oracle**

Oracle offers integrated suites of applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at [www.oracle.com](http://www.oracle.com).

### **Trademarks**

Oracle, Java, MySQL and NetSuite are registered trademarks of Oracle Corporation. NetSuite was the first cloud company—ushering in the new era of cloud computing.

“Safe Harbor” Statement: Statements in this press release relating to Oracle Financial Services Software Limited future plans and prospects are “forward-looking statements” and are subject to material risks and uncertainties. Many factors could affect our current expectations and our actual results and could cause actual results to differ materially. All information set forth in this release is current as of July 24, 2024. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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