

**FOR IMMEDIATE RELEASE****Oracle Financial Services Software Reports Q2 Fiscal Year 2025 Results  
Revenue for the Quarter at Rs. 1,674 Crore, up 16% YoY;  
Net Income of Rs. 578 Crore, up 38% YoY**

**Mumbai, India**—October 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 September 30, 2024.

For the quarter, on a consolidated basis as compared to the same quarter in Fiscal Year 2024:

- Revenue was Rs. 1,674 Crore, up 16%
- Operating income was Rs. 724 Crore, up 36%
- Net income was Rs. 578 Crore, up 38%
- Products business posted a revenue of Rs. 1,518 Crore, up 17%
- Services business posted revenue of Rs. 156 Crore, up 7%

**Makarand Padalkar, Managing Director and Chief Executive Officer, Oracle Financial Services Software**, said, “We are witnessing a mindset change in the global financial industry with a greater demand for cloud offerings. The continued growth in our license and cloud signings is a result of the proven ability of our products to deliver end-to-end solutions that meet customers’ business needs and arm them with competitive advantage. We have successfully delivered this quarter a double-digit growth year-over-year with revenue growing 16% and net income growing 38%.”

**Avadhut Ketkar, Chief Financial Officer, Oracle Financial Services Software**, said, “We are pleased with the overall performance of the business as we maintain the track record of delivering strong operating performance. The Product business continued to show momentum with the revenues for the quarter growing 17% year-over-year. The operating and net margins were robust at 43% and 35%, respectively. On a half-yearly basis too, our revenue grew by 17% and the net income increased by 30%, with operating margin of 45% and net margin of 35%.”

## Business Highlights

- A leading bank from the United States with a wide-spread operations across the globe has further strengthened its relationship with Oracle by renewing a deal for Oracle Financial Services Analytical Applications Cloud services.
- A notable Canadian bank has reaffirmed its trust in Oracle Banking technology by signing a deal to implement Oracle Financial Services Analytical Applications.
- An established American bank has partnered with Oracle to improve its financial operations by choosing to implement Oracle Financial Services' Profitability Management and Fund Transfer Pricing Analytical Applications.
- A well-entrenched bank in the UK has broadened its technology collaboration with Oracle by signing a fresh deal for Oracle Financial Services Analytical Applications Cloud Service.
- An esteemed Italian bank has signed a deal for Oracle Financial Services Analytical Applications Cloud Service.
- Gulf Bank, Kuwait has successfully completed its comprehensive digital transformation in collaboration with Oracle. The bank implemented Oracle FLEXCUBE Universal Banking along with Oracle Banking Digital Experience, Oracle Financial Services Analytical Applications, Oracle Banking Branch, Oracle Banking Payments, Oracle Banking Trade Finance, Oracle Trade Finance Process Management, and Oracle Banking Corporate Lending. This extensive upgrade has unified Gulf Bank's core banking system into a seamless operational framework, resulting in automated processes, an enhanced user experience, and smooth customer service delivery across both digital and branch channels. The transformation has enabled real-time and straight-through payment processing, reduced revenue leakage, provided efficient collateral management, and helped with compliance with financial crime regulations in real-time and offline. Additionally, this initiative has allowed Gulf Bank to simplify its IT infrastructure and optimize operational costs.
- NBS Bank from Malawi has a 60-year history of providing banking services to customers from retail, small business, corporate and public institution segments. In 2023, the bank decided to upgrade from an existing legacy core to the latest with Oracle Banking applications. The Oracle Banking solution has successfully gone live in little more than a year to deliver digital banking for the bank's end customers, improved branch banking, a scalable payments platform, robust corporate lending, trade finance, and advanced treasury management on a tried and tested core - Oracle FLEXCUBE. The highly componentized solution set was seamlessly integrated with more than 10 existing external platforms to connect the solution with the financial

ecosystem in Malawi. The upgrade to Oracle has empowered NBS Bank to step ahead on a future-ready platform built on scalable, modern technology, providing them performance improvements, enhanced cost-effectiveness, and flexibility for their end customers.

- An East African country's Reserve Bank has successfully gone live on the latest version of Oracle's core banking platform and has added payments, treasury and branch banking software capabilities to its application landscape. The upgrade has equipped the central bank to automate processing of both outbound and inbound remittances along with centralization of all government payments. Funding and payments across Ministries, and state-owned entities and projects have improved with automated derivation of Government cash position across all accounts.
- An established Nigerian bank is pressing on with Oracle Banking technology by signing an upgrade deal for Oracle FLEXCUBE Universal Banking.
- A large UAE-based bank has extended its collaboration with Oracle by contracting for Oracle Financial Services Analytical Applications Cloud Service.
- Recognizing the need to implement robust crime and compliance mechanisms, a Middle East and North Africa region-based bank has chosen to implement Oracle's Financial Services Analytical Applications.
- A pathbreaking Japanese bank has expanded its technology partnership with Oracle by signing a deal for Oracle's cash, liquidity, and virtual account management software solutions for their Singapore operations.
- SHBFinance Vietnam has chosen Oracle as a strategic collaborator as it transforms its lending operations. SHBFinance will implement Oracle FLEXCUBE to enable more comprehensive digitalization and customer-centric operations. As a part of their transformation, SHBFinance will work to improve its operational efficiency and drive toward greater automation. SHBFinance is also striving toward digital-first and improved customer experiences through better personalisation and faster transaction processing capabilities. Finally, with the ability to innovate in the marketplace, SHBFinance aims to continue on its growth path of being one of the top 5 consumer finance companies in Vietnam.
- A financial services company from Vietnam has gone live on Oracle Financial Services Lending and Leasing deployed on Oracle Cloud Infrastructure (OCI) providing the company improved origination, servicing, and collection capabilities. The company has benefited from the improved data processing speed, EOD processing, automated

rate change, customer notifications, SMS generation, NPA management, structured general ledger handoff, centralized limit management and advance reporting.

- Dombivli Nagari Sahakari Bank, an Indian Bank established in 1970, is a multi-state cooperative bank with Rs. 6000 Cr+ business. Facing scalability issues as their business grew, frequent service level disruptions resulted in regulatory comments and customer discontent. In less than a year, Oracle delivered a successful go-live of a front-to-back solution consisting of digital banking, payments and core banking, making it one of the fastest core banking system upgrades in the cooperative banks in India. The new system offers the bank a highly scalable future-proof solution that delivers on regulatory commitments and increases efficiency, resulting in cost optimization.
- ESAF Small Finance Bank began its journey in India in the year 1992 as an NGO, evolving into a microfinance institution and eventually transitioning into a full-service small finance bank in 2017. Today, ESAF Small Finance Bank has an extensive network of over 750 branches and 600 ATMs across 23 states and two Union Territories. While prioritizing financial inclusion and empowering marginalized communities, the bank also offers a diverse range of products and services to retail customers. The bank has embarked on implementing Oracle's core banking, payments, collections, and trade finance applications to enhance its operational efficiency and deliver more robust financial services.
- Niva Bupa Health Insurance Company Limited, India provides health, travel, and corporate insurance services to more than 10 million customers from 10,000+ network hospitals. The company has signed a deal for Oracle Financial Services Analytical Applications.
- An award-winning bank from India recognized for innovation and a laser focus on micro, small, and medium customers, Karur Vysya Bank Limited has taken another step to adopt the latest in banking technology by extending its collaboration with Oracle to upgrade its core banking and payment applications from the Oracle Banking suite of applications.

<b>ORACLE FINANCIAL SERVICES SOFTWARE GROUP</b>					
<b>Q2 FY 2024-25 : FINANCIAL RESULTS</b>					
<b>CONSOLIDATED STATEMENTS OF OPERATIONS</b>					
<b>(In INR Million, except per share data)</b>					
Particulars	Three Months Ended				% Increase (Decrease)
	September 30, 2024	% of Revenues	September 30, 2023	% of Revenues	
<b>REVENUES</b>					
Products	15,176	91%	12,980	90%	17%
Services	1,563	9%	1,465	10%	7%
<b>Total Revenues</b>	<b>16,739</b>	<b>100%</b>	<b>14,445</b>	<b>100%</b>	<b>16%</b>
<b>SEGMENT RESULTS</b>					
Products	7,280	48%	5,527	43%	32%
Services	464	30%	330	23%	41%
<b>Total</b>	<b>7,744</b>	<b>46%</b>	<b>5,857</b>	<b>41%</b>	<b>32%</b>
Unallocable expenses	(500)	(3%)	(547)	(4%)	(9%)
<b>OPERATING INCOME</b>	<b>7,244</b>	<b>43%</b>	<b>5,310</b>	<b>37%</b>	<b>36%</b>
Interest and other income, net	1,046	6%	651	4%	61%
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>8,290</b>	<b>49%</b>	<b>5,961</b>	<b>41%</b>	<b>39%</b>
Provision for taxes	2,513	14%	1,787	12%	41%
<b>NET INCOME</b>	<b>5,777</b>	<b>35%</b>	<b>4,174</b>	<b>29%</b>	<b>38%</b>
Earnings per share of Rs 5/- each (in Rs)					
Basic	66.61		48.25		38%
Diluted	66.18		48.01		38%

<b>ORACLE FINANCIAL SERVICES SOFTWARE GROUP</b>					
<b>FY 2024-25 YEAR TO DATE : FINANCIAL RESULTS</b>					
<b>CONSOLIDATED STATEMENTS OF OPERATIONS</b>					
<b>(In INR Million, except per share data)</b>					
Particulars	Half Year Ended				% Increase (Decrease)
	September 30, 2024	% of Revenues	September 30, 2023	% of Revenues	
<b>REVENUES</b>					
Products	31,127	91%	26,157	90%	19%
Services	3,026	9%	2,912	10%	4%
<b>Total Revenues</b>	<b>34,153</b>	<b>100%</b>	<b>29,069</b>	<b>100%</b>	17%
<b>SEGMENT RESULTS</b>					
Products	15,798	51%	11,632	44%	36%
Services	849	28%	798	27%	6%
<b>Total</b>	<b>16,647</b>	<b>49%</b>	<b>12,430</b>	<b>43%</b>	34%
Unallocable expenses	(1,154)	(4%)	(1,058)	(4%)	9%
<b>OPERATING INCOME</b>	<b>15,493</b>	<b>45%</b>	<b>11,372</b>	<b>39%</b>	36%
Interest and other income, net	1,526	5%	1,657	6%	(8%)
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>17,019</b>	<b>50%</b>	<b>13,029</b>	<b>45%</b>	31%
Provision for taxes	5,075	15%	3,845	13%	32%
<b>NET INCOME</b>	<b>11,944</b>	<b>35%</b>	<b>9,184</b>	<b>32%</b>	30%
Earnings per share of Rs 5/- each (in Rs)					
Basic	137.75		106.19		30%
Diluted	136.84		105.64		30%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP							
SUPPLEMENTAL OPERATING METRICS							
	FY 2023-24					FY 2024-25	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
<b>Geographic breakup of Revenues</b>							
<b>Products Business</b>							
India	11%	10%	12%	10%	11%	10%	10%
Outside India							
Americas							
United States of America	25%	28%	21%	23%	24%	21%	22%
Rest of America	7%	9%	9%	10%	9%	9%	14%
Europe	14%	13%	14%	17%	14%	13%	14%
Asia Pacific	22%	19%	26%	21%	22%	24%	20%
Middle East and Africa	21%	21%	18%	19%	20%	23%	20%
<b>Services Business</b>							
India	1%	1%	1%	1%	1%	1%	1%
Outside India							
Americas							
United States of America	66%	68%	69%	66%	67%	68%	67%
Rest of America	0%	0%	0%	0%	0%	0%	0%
Europe	18%	15%	15%	17%	16%	15%	17%
Asia Pacific	10%	11%	9%	9%	10%	10%	10%
Middle East and Africa	5%	5%	6%	7%	6%	6%	5%
<b>Total Company</b>							
India	10%	9%	11%	9%	10%	9%	9%
Outside India							
Americas							
United States of America	29%	32%	25%	27%	28%	25%	26%
Rest of America	7%	8%	8%	9%	8%	9%	13%
Europe	14%	13%	14%	17%	15%	13%	14%
Asia Pacific	21%	18%	25%	20%	21%	23%	19%
Middle East and Africa	19%	20%	17%	18%	18%	21%	19%
<b>Revenue Analysis by Type</b>							
<b>Products Business</b>							
License & Cloud Fees	15%	7%	20%	15%	15%	17%	12%
Maintenance Fees	34%	38%	30%	34%	34%	33%	34%
Consulting fees							
Fixed Price	34%	37%	36%	34%	35%	34%	37%
Time & Material Basis	17%	18%	14%	17%	16%	16%	17%
<b>Services Business</b>							
Fixed Price	67%	76%	81%	82%	76%	78%	81%
Time & Material Basis	33%	24%	19%	18%	24%	22%	19%
<b>Trade Receivables</b>							
0-180 days	93%	88%	94%	94%	94%	93%	92%
More than 180 days	7%	12%	6%	6%	6%	7%	8%
DSO (Days)	69	61	76	69	69	63	64
<b>Attrition Rate (TTM)</b>							
	12%	11%	10%	10%	10%	10%	10%
<b>Employee Count</b>							
Products Business	7,318	7,594	7,470	7,341	7,341	7,340	7,482
Services Business	1,204	1,314	1,307	1,269	1,269	1,225	1,252
Corporate	169	167	143	144	144	146	144
Total	8,691	9,075	8,920	8,754	8,754	8,711	8,878



### **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**

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“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 October 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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