

Oracle Financial Services Software Reports Results for nine-months and quarter ended December 31, 2024

Mumbai, India—January 15, 2025 – Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority-owned subsidiary of Oracle, today announced results for the nine-months and quarter ended December 31, 2024.

For the nine-months ended December 2024, on a consolidated basis as compared to the same period in Fiscal Year 2024:

- Revenue was Rs. 5,131 Crore, up 8%
- Operating income was Rs. 2,250 Crore, up 14%
- Net income was Rs. 1,736 Crore, up 5%

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

- Revenue was Rs. 1,715 Crore, down 6%
- Operating income was Rs. 700 Crore, down 17%
- Net income was Rs. 541 Crore, down 27%

Makarand Padalkar, Managing Director and Chief Executive Officer, Oracle Financial Services Software, said, “We are pleased to report strong year-to-date growth for the nine-months ended December 2024. As compared to the corresponding period in the last financial year, revenues grew 8%, the operating income grew 14%. The fiscal year has seen several marquee wins across the globe and a strong uptick for our products on cloud deployment. In the nine months ending December 2024, our License and Cloud revenue grew 20% and Support revenue grew 9% as compared to corresponding period last fiscal. We see a strong deal pipeline across our products portfolio from customers around the globe.”

Avadhut Ketkar, Chief Financial Officer, Oracle Financial Services Software, said, “After two strong quarters in this fiscal year, we are happy to see the continuing momentum delivering a strong nine-month performance. Our quarterly results do not follow linearity, and though this quarter’s performance is subdued as compared to the corresponding strong YoY quarter, on a nine-month basis, our operating margins were 44% against 42% in the same nine-month period last fiscal. All our operating parameters continue to be robust.”



Business Highlights

OFSS has won a significant deal in the US for implementing Oracle products in SaaS technology at a major credit union which has chosen Oracle Banking Payments.

A US-headquartered bank has signed a deal for Oracle Banking Enterprise Limits and Collateral Management for expansion of its usage to support their international foray.

A large American financial services company has signed a deal to upgrade the license usage of Oracle Core Banking and Liquidity Management applications.

A leading time share company in the United States has gone live on the latest release of Oracle FLEXCUBE lending and leasing application on cloud. The cloud deployment gives the customer enhanced flexibility and faster customer servicing.

The Romania subsidiary of a global financial services group has upgraded to the latest version of Oracle FLEXCUBE and Oracle Banking Limits Management, and Banking Collateral Management.

A leading internet bank in Japan has furthered its trust in Oracle solutions by signing a deal for Oracle FLEXCUBE Universal Banking to support its growth.

A corporate financial services provider from the Czech Republic has chosen Oracle Financial Services Analytical Application Cloud Services to adopt the latest financial crime and compliance analytical applications.

A large Japanese banking group has selected Oracle Digital Banking, Liquidity & Virtual Account Management for its North American operations.

One of the most respected large banks in the UAE has signed a deal for Oracle Banking Trade Finance, and Corporate Lending (including Islamic Loans) to implement an advanced trade finance processing system for its group.

An innovative Japanese bank has continued its technology collaboration with Oracle by signing a deal for Oracle Financial Services Analytical Applications for its Indian subsidiary.

A leading Saudi Arabian bank offering a full spectrum of Islamic banking has chosen to invest in Oracle Financial Services Analytical Applications to extend its technology partnership with Oracle.

A Mexico-based financial services group has selected Oracle as its financial services solution partner to drive a transformation by implementing a suite of Oracle Banking products that comprise of core banking, corporate lending, payments, originations, and analytical applications.



A large financial services company with operations across Asia has chosen to implement Oracle's FLEXCUBE Retail Banking, Corporate Loans, and Trade Finance applications for their Indian subsidiary.

Piraeus, the leading bank in Greece in terms of market share in loans, deposits, and branch network, servicing more than 6 million customers offering retail, corporate, and SME banking from more than 370 branches, has gone live with Oracle Transaction Banking on a multi-cloud platform. The platform has empowered Piraeus to offer its customers cash forecasting visibility, payments, collections, better liquidity management, and virtual account services on a digital banking platform designed specifically for corporate customers.

One of the largest banks in Nigeria has successfully gone live on Oracle FLEXCUBE Core Banking products. The solution has enabled the bank to update its core banking, originations, trade finance, payments, branch banking, and corporate lending applications.

A Romanian financial services organization has signed with Oracle to implement core banking, payments, trade finance, treasury, and corporate lending applications.

A leading non-banking financial corporation with a pan-India focus has chosen Oracle Banking Loan Management Solution to support their growth.

One of the largest banks in the Philippines has signed a deal for Oracle Financial Services Analytical Applications.

A leading bank from Hungary has expanded its deployment by signing a deal for Oracle Core Banking, Origination, Payments, and Branch applications.

One of the largest banks in Vietnam expanded its deployment by signing a deal for Oracle Financial Services Analytical Application Cloud services for financial crime and compliance management.

A recognized Kuwaiti bank has continued its technology journey with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q3 FY 2024-25 : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Three Month Ended				% Increase (Decrease)
	December 31, 2024	% of Revenues	December 31, 2023	% of Revenues	
REVENUES					
Products	15,610	91%	16,796	92%	(7%)
Services	1,542	9%	1,440	8%	7%
Total Revenues	17,152	100%	18,236	100%	(6%)
SEGMENT RESULTS					
Products	7,134	46%	8,666	52%	(18%)
Services	344	22%	372	26%	(7%)
Total	7,478	44%	9,038	50%	(17%)
Unallocable expenses	(475)	(3%)	(636)	(4%)	(25%)
OPERATING INCOME	7,003	41%	8,402	46%	(17%)
Interest and other income, net	697	4%	940	5%	(26%)
INCOME BEFORE PROVISION OF TAXES	7,700	45%	9,342	51%	(18%)
Provision for taxes	2,287	13%	1,934	10%	18%
NET INCOME	5,413	32%	7,408	41%	(27%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	62.37		85.53		(27%)
Diluted	61.99		85.13		(27%)

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
FY 2024-25 YEAR TO DATE : FINANCIAL RESULTS CONSOLIDATED STATEMENTS OF OPERATIONS (In INR Million, except per share data)					
Particulars	Nine month Ended				% Increase (Decrease)
	December 31, 2024	% of Revenues	December 31, 2023	% of Revenues	
REVENUES					
Products	46,737	91%	42,953	91%	9%
Services	4,568	9%	4,352	9%	5%
Total Revenues	51,305	100%	47,305	100%	8%
SEGMENT RESULTS					
Products	22,932	49%	20,298	47%	13%
Services	1,193	26%	1,170	27%	2%
Total	24,125	47%	21,468	45%	12%
Unallocable expenses	(1,629)	(3%)	(1,694)	(3%)	(4%)
OPERATING INCOME	22,496	44%	19,774	42%	14%
Interest and other income, net	2,223	4%	2,597	5%	(14%)
INCOME BEFORE PROVISION OF TAXES	24,719	48%	22,371	47%	10%
Provision for taxes	7,362	14%	5,779	12%	27%
NET INCOME	17,357	34%	16,592	35%	5%
Earnings per share of Rs 5/- each (in Rs)					
Basic	200.11		191.75		4%
Diluted	198.79		190.71		4%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP								
SUPPLEMENTAL OPERATING METRICS								
	FY 2023-24					FY 2024-25		
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3
Geographic breakup of Revenues								
Products Business								
India	11%	10%	12%	10%	11%	10%	10%	10%
Outside India								
Americas								
United States of America	25%	28%	21%	23%	24%	21%	22%	23%
Rest of America	7%	9%	9%	10%	9%	9%	14%	10%
Europe	14%	13%	14%	17%	14%	13%	14%	15%
Asia Pacific	22%	19%	26%	21%	22%	24%	20%	19%
Middle East and Africa	21%	21%	18%	19%	20%	23%	20%	23%
Services Business								
India	1%	1%	1%	1%	1%	1%	1%	1%
Outside India								
Americas								
United States of America	66%	68%	69%	66%	67%	68%	67%	66%
Rest of America	0%	0%	0%	0%	0%	0%	0%	0%
Europe	18%	15%	15%	17%	16%	15%	17%	18%
Asia Pacific	10%	11%	9%	9%	10%	10%	10%	10%
Middle East and Africa	5%	5%	6%	7%	6%	6%	5%	5%
Total Company								
India	10%	9%	11%	9%	10%	9%	9%	9%
Outside India								
Americas								
United States of America	29%	32%	25%	27%	28%	25%	26%	27%
Rest of America	7%	8%	8%	9%	8%	9%	13%	9%
Europe	14%	13%	14%	17%	15%	13%	14%	16%
Asia Pacific	21%	18%	25%	20%	21%	23%	19%	18%
Middle East and Africa	19%	20%	17%	18%	18%	21%	19%	21%
Revenue Analysis by Type								
Products Business								
License & Cloud Fees	15%	7%	20%	15%	15%	17%	12%	18%
Maintenance Fees	34%	38%	30%	34%	34%	33%	34%	34%
Consulting fees								
Fixed Price	34%	37%	36%	34%	35%	34%	37%	33%
Time & Material Basis	17%	18%	14%	17%	16%	16%	17%	15%
Services Business								
Fixed Price	67%	76%	81%	82%	76%	78%	81%	81%
Time & Material Basis	33%	24%	19%	18%	24%	22%	19%	19%
Trade Receivables								
0-180 days	93%	88%	94%	94%	94%	93%	92%	95%
More than 180 days	7%	12%	6%	6%	6%	7%	8%	5%
DSO (Days)	69	61	76	69	69	63	64	66
Attrition Rate (TTM)								
	12%	11%	10%	10%	10%	10%	10%	11%
Employee Count								
Products Business	7,318	7,594	7,470	7,341	7,341	7,340	7,482	7,490
Services Business	1,204	1,314	1,307	1,269	1,269	1,225	1,252	1,235
Corporate	169	167	143	144	144	146	144	143
Total	8,691	9,075	8,920	8,754	8,754	8,711	8,878	8,868



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.

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.

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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 January 15, 2025. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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