

FOR IMMEDIATE RELEASE

Oracle Financial Services Software Reports
Revenue for the Fiscal Year 2024 of Rs. 6,373 Crore, up 12%
Net Income for the Fiscal Year 2024 of Rs. 2,219 Crore, up 23%
Declares an interim dividend of Rs. 240 per equity share of Rs. 5 face value

Mumbai, India—April 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 and year ended March 31, 2024.

On a consolidated basis, revenue for the fiscal year 2024 was Rs. 6,373 crore, up 12% compared to fiscal year 2022-23. Operating income for fiscal year 2024 was Rs. 2,680 crore, up 13% compared to fiscal year 2023. Net income for fiscal year 2024 was Rs. 2,219 crore, up 23% compared to fiscal year 2023.

On a consolidated basis, revenue for the quarter was Rs. 1,642 crore, up 12% year-over-year. Operating income for the quarter was Rs. 703 crore, up 13% year-over-year. Net income for the quarter was Rs. 560 crore, up 17% year-over-year.

On a consolidated basis, for the three months ended March 31, 2024, the Products business posted a revenue of Rs. 1,491 crore, up 12% year-over-year, and operating income of Rs. 718 crore, up 13% year-over-year. For the same period, the Services business posted a revenue of Rs. 151 crore, up 13% year-over-year, and the operating income of Rs. 44 crore, up 47% year-over-year.

The Board of Directors of the Company declared an Interim Dividend of Rs. 240 per equity share of face value of Rs. 5/- each for the financial year 2023-24.

Makarand Padalkar, Managing Director and Chief Executive Officer, Oracle Financial Services Software, said, “We are very pleased to report double-digit growth in revenues, operating income, and net income for the fiscal year ended March 31, 2024. This was a result of our winning portfolio of products and services focused on the financial services industry. During the fiscal year 2024, we signed license fees of US\$ 137.3 million across our entire range of products registering 43.7% growth over license fee signings in fiscal year 2023. The robust growth of our cloud offering pipeline drove the strength of cloud bookings this fiscal year, and we expect to see continued strength in our cloud offering pipeline. With customer preference shifting toward cloud services, our revenue mix is shifting more toward

recurring revenue services, including cloud services, and less for transactional revenue, including signed license fees which were US\$ 19.9 million for the quarter ended March 31, 2024.

We successfully delivered a number of complex and challenging product implementations across various regions, demonstrating the richness and quality of our offerings. Our strong financial performance this fiscal year reflects the continued importance of our product offerings to global financial institutions, supporting them in their innovation and transformation business objectives.”

Avadhut Ketkar, Chief Financial Officer, Oracle Financial Services Software, said, “For the quarter, our revenue increased by 12% and net income grew by 17% on year-over-year basis. We continued to deliver robust financial performance by offering industry leading products and services to the financial services industry. For the quarter ended March 31, 2024, our operating margin was 43% and net margin was 34%. For the year ended March 31, 2024, we posted operating margin of 42% and net margin of 35%.”

Business Highlights

- The American and African regions each had large size banks go live after upgrading Oracle Financial Crime & Compliance Management to tighten security towards fraudulent practices.
- Banca Transilvania is one of the largest banks in South East Europe by assets. The bank provides retail, business, and corporate banking services to more than 4 million customers. A power user of Oracle Banking technology, the bank has upgraded to the latest versions of Oracle's core banking, payments, branch, and lending technology. This upgrade went live across more than 500 branches across Romania and Italy making this customer the largest by volumes for any Oracle installation in Europe. The bank has benefited significantly with reduced payment and ATM settlements time, direct connectivity to SWIFT, and reducing the number of external applications and workflows.
- One of the prestigious banks in Europe went live with a centralized payment hub by implementing Oracle Banking Payments and Oracle Banking Digital Experience to drive its international branch operations.
- An Indian lending institution with digital first as its core strategy, launched its business in a record time of three months with a quickest implementation of Oracle FLEXCUBE.
- A large bank in Saudi Arabia went live with Oracle Financial Service Analytical Applications enabling them to comply with specific regulatory requirements.

- An award-winning investment services firm from the USA has continued investing in Oracle by signing a deal for Oracle Financial Service Analytical Applications.
- A bank from St. Kitts Nevis Anguilla in the Caribbean has embarked on a journey of digital transformation by signing a deal with Oracle to implement Oracle Digital Banking, Core Banking, and Corporate Lending applications.
- A notable Canadian bank has reaffirmed its confidence in Oracle by signing a deal to implement Oracle Financial Services Analytical Applications.
- Caixa - Banco de Investimento, S.A. (CaixaBI) is an award-winning investment bank with a 40-year presence in Portugal and a part of the Caixa Geral de Depósitos, S.A. Group. (CGD Group), the largest banking group in the country. The bank has signed a deal with Oracle to implement Oracle Core Banking, Oracle Payments, Trade Finance, and Oracle Corporate Lending Applications.
- A popular investment bank in the USA has chosen Oracle as its technology provider with a deal to implement Oracle Financial Crime and Compliance and Analytical Applications.
- The technology subsidiary of a Greek banking group has extended its relationship with Oracle by signing a deal for Oracle Banking Digital Experience.
- A commercial bank from New Zealand has signed a deal with Oracle for Oracle Financial Analytical Applications.
- An American bank with a global presence has subscribed to Oracle Financial Services Analytical Applications Cloud Service.
- A large Thailand-based bank has reiterated its faith in Oracle technology by signing a deal for Oracle Financial Analytical Applications.
- An established Zimbabwean bank has renewed its relationship with Oracle by signing a deal for Oracle Digital Banking, Oracle Payments, Oracle Trade Finance and Treasury, Oracle Corporate Lending, and Core banking applications.
- A trusted insurance company from India that offers retail and corporate insurance services across the country has signed a deal to subscribe to Oracle Financial Analytical Applications.
- Intembeko Investment Administrators (Pty) Ltd., is one of the first black managed and owned investment administrators in South Africa. It provides investment managers and product providers transfer agency administration services for Unit Trust, Retirement, Life, and LISP products. The company has signed a deal to implement Oracle Flexcube Investor Servicing.



- A renowned bank from Oman has chosen Oracle to drive its next phase of growth by signing a deal to implement a front-to-back banking solution for Oracle Banking Payments, Oracle Corporate Lending, and Cash Management.
- A revolutionary bank from Ethiopia has renewed its trust in Oracle technology by signing a deal for Oracle Core and Branch applications.
- Professional Provident Society Investments (Pty) Ltd. is a mutual financial services company in South Africa that focuses on empowering graduate professionals and their families on their financial journey. The company has signed a deal to implement Oracle FLEXCUBE Investor Servicing.
- A microfinance bank from Uganda has chosen Oracle as its solution provider to usher in a new wave of transformation by implementing Oracle Core Banking, Originations, Oracle Trade Finance, and Oracle Financial Analytical Applications.
- A pioneering bank from the Lao People's Democratic Republic has chosen to implement Oracle's Core Banking, Oracle Trade Finance, Oracle payments, and branch technology.
- A large New Zealand-based bank has signed a deal for Oracle FLEXCUBE Universal Banking.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
FY 2023-24 YEAR TO DATE : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Year Ended				% Increase (Decrease)
	March 31, 2024	% of Revenues	March 31, 2023	% of Revenues	
REVENUES					
Products	57,862	91%	51,309	90%	13%
Services	5,868	9%	5,674	10%	3%
Total Revenues	63,730	100%	56,983	100%	12%
SEGMENT RESULTS					
Products	27,474	47%	24,471	48%	12%
Services	1,612	27%	1,304	23%	24%
Total	29,086	46%	25,775	45%	13%
Unallocable expenses	(2,285)	(4%)	(1,994)	(3%)	15%
OPERATING INCOME	26,801	42%	23,781	42%	13%
Interest and other income, net	3,422	5%	1,918	3%	78%
INCOME BEFORE PROVISION OF TAXES	30,223	47%	25,699	45%	18%
Provision for taxes	8,029	12%	7,638	13%	5%
NET INCOME	22,194	35%	18,061	32%	23%
Earnings per share of Rs 5/- each (in Rs)					
Basic	256.39		209.14		23%
Diluted	254.76		208.25		22%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q4 FY 2023-24 : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	March 31, 2024	% of Revenues	March 31, 2023	% of Revenues	
REVENUES					
Products	14,909	91%	13,365	91%	12%
Services	1,515	9%	1,340	9%	13%
Total Revenues	16,424	100%	14,705	100%	12%
SEGMENT RESULTS					
Products	7,176	48%	6,343	47%	13%
Services	442	29%	300	22%	47%
Total	7,618	46%	6,643	46%	15%
Unallocable expenses	(591)	(3%)	(398)	(3%)	48%
OPERATING INCOME	7,027	43%	6,245	43%	13%
Interest and other income, net	825	5%	613	4%	35%
INCOME BEFORE PROVISION OF TAXES	7,852	48%	6,858	47%	15%
Provision for taxes	2,251	14%	2,065	14%	9%
NET INCOME	5,601	34%	4,793	33%	17%
Earnings per share of Rs 5/- each (in Rs)					
Basic	64.64		55.48		17%
Diluted	64.24		55.24		16%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP										
SUPPLEMENTAL OPERATING METRICS										
	FY 2022-23					FY 2023-24				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Geographic Revenues										
Products Business										
India	10%	9%	8%	10%	9%	11%	10%	12%	10%	11%
Outside India										
Americas										
United States of America	23%	24%	27%	24%	24%	25%	28%	21%	23%	24%
Rest of America	8%	8%	10%	7%	9%	7%	9%	9%	10%	9%
Europe	17%	14%	15%	13%	15%	14%	13%	14%	17%	14%
Asia Pacific	26%	27%	23%	18%	24%	22%	19%	26%	21%	22%
Middle East and Africa	16%	18%	17%	27%	19%	21%	21%	18%	19%	20%
Services Business										
India	0%	0%	0%	1%	0%	1%	1%	1%	1%	1%
Outside India										
Americas										
United States of America	71%	67%	70%	66%	68%	66%	68%	69%	66%	67%
Rest of America	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Europe	15%	15%	14%	17%	15%	18%	15%	15%	17%	16%
Asia Pacific	10%	13%	11%	12%	12%	10%	11%	9%	9%	10%
Middle East and Africa	4%	5%	5%	5%	5%	5%	5%	6%	7%	6%
Total Company										
India	9%	8%	7%	10%	8%	10%	9%	11%	9%	10%
Outside India										
Americas										
United States of America	27%	29%	31%	28%	29%	29%	32%	25%	27%	28%
Rest of America	8%	7%	9%	7%	8%	7%	8%	8%	9%	8%
Europe	16%	14%	15%	14%	15%	14%	13%	14%	17%	15%
Asia Pacific	25%	26%	22%	17%	22%	21%	18%	25%	20%	21%
Middle East and Africa	15%	16%	16%	25%	18%	19%	20%	17%	18%	18%
Revenue Analysis by Type										
Products Business										
License Fees	16%	9%	16%	17%	15%	15%	7%	20%	15%	15%
Maintenance Fees	33%	34%	33%	32%	33%	34%	38%	30%	34%	34%
Consulting fees										
Fixed Price	31%	35%	33%	33%	33%	34%	37%	36%	34%	35%
Time & Material Basis	20%	22%	18%	17%	19%	17%	18%	14%	17%	16%
Services Business										
Fixed Price	46%	51%	57%	52%	52%	67%	76%	81%	82%	76%
Time & Material Basis	54%	49%	43%	48%	48%	33%	24%	19%	18%	24%
Trade Receivables										
0-180 days	99%	98%	96%	95%	95%	93%	88%	94%	94%	94%
More than 180 days	1%	2%	4%	5%	5%	7%	12%	6%	6%	6%
DSO (Days)	67	57	59	62	62	69	61	76	69	69
Attrition Rate (TTM)										
	26%	21%	17%	15%	15%	12%	11%	10%	10%	10%
Employee Count										
Products Business	6,615	7,158	7,235	7,189	7,189	7,318	7,594	7,470	7,341	7,341
Services Business	1,271	1,325	1,282	1,236	1,236	1,204	1,314	1,307	1,269	1,269
Corporate	177	174	170	168	168	169	167	143	144	144
Total	8,063	8,657	8,687	8,593	8,593	8,691	9,075	8,920	8,754	8,754



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 April 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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