

July 21, 2022

To,

Asst. Vice President
Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East) Mumbai 400 051

Scrip Code – OFSS

To,

Asst. General Manager
Listing & Compliance
BSE Ltd.
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code – 532466

Sub: Correction of inadvertent typographical error in press release dated July 20, 2022

With reference to the above captioned subject, kindly note that there was an inadvertent typographical error in the page no. 1 of the press release filed yesterday, where it was mentioned that “We maintained a strong winning momentum to sign licenses of **\$2 .2 million**”. Instead, it should be read as “We maintained a strong winning momentum to sign licenses of **\$26.2 million**”.

We are enclosing herewith the corrected press release for your reference and records.

Thanking you,

Yours sincerely,
For Oracle Financial Services Software Limited

Onkarnath Banerjee
Company Secretary & Compliance Officer
Membership No. ACS8547

Encl: as above

FOR IMMEDIATE RELEASE**Oracle Financial Services Software Reports Q1 Fiscal Year 2023
Revenue for the Quarter at Rs. 1,403 Crore, up 10% QoQ
Net Income of Rs 492 Crore, Up 2% QoQ**

MUMBAI, India – July 20, 2022: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority-owned subsidiary of Oracle Corporation, today announced results for the quarter ended June 30, 2022.

For the three months ended June 30, 2022, the Products business posted revenue of Rs. 1,266 Crore, up 10% quarter-over-quarter, and operating income of Rs. 645 Crore, up 19% quarter-over-quarter. For the same period, the Services business posted revenue of Rs.137 Crore, up 11% quarter-over-quarter, and the Operating income of Rs. 32 Crore, up 36% quarter-over-quarter.

Revenue for the quarter was Rs. 1,403 Crore, up 10% quarter-over-quarter and marginally up year-over-year. Operating income for the quarter was Rs. 635 Crore, up 20% quarter-over-quarter and down 10% year-over-year. Net income for the quarter was Rs. 492 Crore, up 2% quarter-over-quarter and down 6% year-over-year.

Chet Kamat, Managing Director and Chief Executive Officer, Oracle Financial Services Software, said, “We maintained a strong winning momentum to sign licenses of \$26.2 million. Our product capability offers customers multiple deployment choices thereby helping them to have a competitive edge. Our margins continued to be robust, with operating margin of 45% and net margins at 35%.”

Makarand Padalkar, Executive Director and Chief Financial Officer, Oracle Financial Services Software, said, “We have maintained consistency across major operating metrics, the margins continue to be strong and with robust collections, our debtors over 180 days are less than 1%.”

Business Highlights

- The company signed license deals of \$26.2 million during the quarter with customers in 29 countries.
- 15 customers went live on Oracle Financial Services software products during the quarter.
- A top Australian bank has extended its relationship with Oracle by signing a deal for Oracle Banking Platform.
- A wireless network provider in the US has chosen to implement Oracle Financial Services Lending and Leasing.
- A leading UK-based multi-national financial institution has extended their relationship with Oracle by signing a deal for Oracle Banking Digital Experience, Oracle Banking APIs, Oracle Banking Branch and Oracle FLEXCUBE Universal Banking.
- During the quarter, the company won several cloud deals for its Oracle Analytical Application and Oracle FLEXCUBE Lending and Leasing Cloud products from customers in Europe and the United States.
- A Luxembourg-headquartered payments bank has signed a deal for Oracle FLEXCUBE Universal Banking.
- An established US bank expanded its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- A renowned financial services provider from Panama has decided to implement Oracle Banking Branch and Oracle FLEXCUBE Universal Banking.
- A prominent asset management company in the US has extended its relationship with Oracle with a deal for Oracle Financial Services Analytical Applications.
- A leading Singaporean bank has signed a deal for Oracle Financial Services Analytical Applications.
- A prestigious bank in India extended its relationship with Oracle by signing for a major upgrade of their Oracle licensed products.
- An award-winning Thai bank established in 1966, Krung Thai Bank Public Co., Ltd., offers retail, corporate, and SME banking services. In its endeavor to provide its customers growth and stability, the bank has selected Oracle Financial Services Analytical Applications.

- An established Greek bank has embarked on a technology transformation with a deal that encompasses Oracle Banking Digital Experience, Oracle Banking APIs, Oracle Banking Liquidity Management, Oracle Banking Cash Management, and Oracle Banking Virtual Account Management.
- An established Taiwan-based bank has signed a deal for Oracle Banking Digital Experience, Oracle Banking APIs, and Oracle FLEXCUBE Universal Banking.
- A progressive bank with a long history in Colombia has extended its relationship with Oracle by selecting Oracle FLEXCUBE Universal Banking, Oracle Banking Payments, Oracle Banking Liquidity Management, and Oracle Banking Branch.
- An established Omani bank has selected Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience, originations, branch, payments, collections, liquidity, trade finance, treasury, and limits and collateral management solutions.
- A Zimbabwe-based financial services company has selected Oracle Financial Services Analytical Applications.
- A large Lithuania-based financial services provider has furthered its technology relationship with Oracle by signing a deal for Oracle Banking Payments.
- A payments bank in India has extended its relationship with Oracle and selected Oracle FLEXCUBE Universal Banking and Oracle Banking Payments.
- A large Hungarian bank has extended its relationship with Oracle by selecting Oracle FLEXCUBE Universal Banking.
- A trusted Egyptian bank has renewed its relationship with Oracle by signing a deal to implement Oracle Financial Services Analytical Applications.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q1 FY 2022-23 : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	June 30, 2022	% of Revenues	June 30, 2021	% of Revenues	
REVENUES					
Products	12,657	90%	12,596	90%	0%
Services	1,368	10%	1,378	10%	(1%)
Total Revenues	14,025	100%	13,974	100%	0%
SEGMENT RESULTS					
Products	6,445	51%	7,272	58%	(11%)
Services	317	23%	390	28%	(19%)
Total	6,762	48%	7,662	55%	(12%)
Unallocable expenses	(415)	(3%)	(578)	(4%)	(28%)
OPERATING INCOME	6,347	45%	7,084	51%	(10%)
Interest and other income, net	442	3%	301	2%	47%
INCOME BEFORE PROVISION OF TAXES	6,789	48%	7,385	53%	(8%)
Provision for taxes	1,871	13%	2,143	15%	(13%)
NET INCOME	4,918	35%	5,242	38%	(6%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	56.97		60.89		(6%)
Diluted	56.76		60.61		(6%)

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q1 FY 2022-23 : FINANCIAL RESULTS CONSOLIDATED STATEMENTS OF OPERATIONS (In INR Million, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	June 30, 2022	% of Revenues	March 31, 2022	% of Revenues	
REVENUES					
Products	12,657	90%	11,536	90%	10%
Services	1,368	10%	1,232	10%	11%
Total Revenues	14,025	100%	12,768	100%	10%
SEGMENT RESULTS					
Products	6,445	51%	5,415	47%	19%
Services	317	23%	233	19%	36%
Total	6,762	48%	5,648	44%	20%
Unallocable expenses	(415)	(3%)	(370)	(3%)	12%
OPERATING INCOME	6,347	45%	5,278	41%	20%
Interest and other income, net	442	3%	420	4%	5%
INCOME BEFORE PROVISION OF TAXES	6,789	48%	5,698	45%	19%
Provision for taxes	1,871	13%	881	7%	112%
NET INCOME	4,918	35%	4,817	38%	2%
Earnings per share of Rs 5/- each (in Rs)					
Basic	56.97		55.86		2%
Diluted	56.76		55.62		2%

Oracle Financial Services Software Limited Q1 FY 2022-23 Financial Results SUPPLEMENTAL OPERATING MATRICES										
	Financial Year 2021-22					Financial Year 2022-23				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Geographic Revenues										
Products Business										
India	8%	8%	8%	8%	8%	10%				
Outside India										
Americas										
United States of America	23%	21%	23%	20%	22%	23%				
Rest of America	9%	7%	9%	9%	9%	8%				
Europe	18%	18%	17%	16%	17%	17%				
Asia Pacific	26%	27%	28%	27%	27%	26%				
Middle East and Africa	16%	20%	15%	19%	17%	16%				
Services Business (incl. BPO Services)										
India	1%	1%	1%	0%	1%	0%				
Outside India										
Americas										
United States of America	75%	73%	68%	70%	71%	71%				
Rest of America	0%	0%	0%	0%	0%	0%				
Europe	12%	13%	14%	15%	13%	15%				
Asia Pacific	9%	10%	12%	11%	11%	10%				
Middle East and Africa	2%	3%	5%	4%	4%	4%				
Total Company										
India	7%	7%	7%	7%	7%	9%				
Outside India										
Americas										
United States of America	30%	28%	28%	25%	27%	27%				
Rest of America	8%	7%	8%	9%	8%	8%				
Europe	17%	17%	17%	16%	17%	16%				
Asia Pacific	24%	25%	26%	25%	25%	25%				
Middle East and Africa	14%	16%	14%	18%	16%	15%				
Revenue Analysis										
Products Business										
License Fees	22%	13%	11%	10%	14%	16%				
Maintenance Fees	31%	35%	36%	34%	34%	33%				
Consulting fees										
Fixed Price	29%	30%	31%	36%	32%	31%				
Time & Material Basis	18%	22%	22%	20%	20%	20%				
Services Business (incl. BPO Services)										
Fixed Price	28%	28%	39%	48%	36%	46%				
Time & Material Basis	72%	72%	61%	52%	64%	54%				
Trade Receivables										
0-180 days	98%	97%	97%	98%	98%	99%				
More than 180 days	2%	3%	3%	2%	2%	1%				
DSO (Days)	63	63	70	59	59	67				
Attrition Rate (TTM)										
	20%	25%	29%	28%	28%	26%				
Staff Data										
Products Business	6,045	6,139	6,214	6,398	6,398	6,615				
Services Business	1,500	1,433	1,315	1,305	1,305	1,271				
Corporate	185	190	191	181	181	177				
Total	7,730	7,762	7,720	7,884	7,884	8,063				



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. Oracle Corporation [NASDAQ: ORCL] is the world's most complete, open and integrated business software and hardware systems company. For more information, visit www.oracle.com/financialservices.

About Oracle

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

Trademark

Oracle, Java and MySQL are registered trademarks of Oracle Corporation. FLEXCUBE is a trademark of Oracle Financial Services Software and are registered in several countries. Other names may be trademarks of their respective owners.

“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 20, 2022. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

###

Contact Info

Judi Palmer
Oracle Public Relations
+1.650.784.7901
judi.palmer@oracle.com

Ken Bond
Oracle Investor Relations
+1.650.607.0349
ken.bond@oracle.com