

April 26, 2023

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: Press release on the financial results

The Board of Directors of the Company at its meeting held today, alongwith other items, declared an interim dividend, and approved audited standalone and consolidated financial statements and results for the quarter and year ended March 31, 2023.

In this regard, we enclose herewith a press release on the financial results.

The above documents will also be uploaded on the Company's website.

This is 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
Revenue for the Fiscal Year 2022-23 of Rs. 5,698 Crore, up 9%
Net Income for the Fiscal Year 2022-23 of Rs. 1,806 Crore
Declares an interim dividend of Rs. 225 per equity share of Rs. 5 face value

Mumbai, India - April 26, 2023—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, 2023.

On a consolidated basis, Revenue for fiscal year 2023 was Rs. 5,698 Crore, up 9% compared to fiscal year 2022. Operating income for fiscal year 2023 was Rs. 2,378 Crore, down 1% compared to fiscal year 2022. Net Income for fiscal year 2023 was Rs. 1,806 Crore, down 4% compared to fiscal year 2022.

For the quarter ended March 31, 2023, the Company's consolidated revenue was Rs. 1,471 Crore, up 15% year-over-year; operating income Rs. 625 Crore was up 18% year-over-year, and the net income was Rs. 479 Crore, down 0.5% year-over-year.

For the full year ended March 31, 2023, the Products business posted revenue of Rs. 5,131 Crore, up 9% compared to fiscal year 2022 and operating income of Rs. 2,447 Crore down 0.2%, year-over-year. For the same period, the Services business posted revenue of Rs. 567 Crore, up 7% compared to fiscal year 2022 and operating income of Rs. 130 Crore, down 0.2% year-over-year.

The Board of Directors of the Company declared an Interim Dividend of Rs. 225 per equity share of face value of Rs. 5/- each for the financial year 2022-23.

Chet Kamat, Managing Director and Chief Executive Officer, Oracle Financial Services Software, said: "On a full-year basis, our total revenue grew by 9%. We signed US\$28.8 million in new license fees in the quarter and our quarterly revenue grew by 15.2% on a year-over-year basis. We also see our subscription/cloud revenue growing. We are engaged in several strategic client initiatives and have a strong deal pipeline. During the year, we invested heavily in our human capital and product capabilities, and we have continued to see success for all our products globally."

Makarand Padalkar, Executive Director and Chief Financial Officer, Oracle Financial Services Software, said: “We maintained our focus on delivering robust operating performance. Our workforce increased by 9% between March 2022 and March 2023, while the operating margin for the financial year 2022-23 was 41.7%, and the net margin was 31.7%. On a quarter-over-quarter basis, our quarterly operating income increased by 7.8% and the net income by 9.6%.”

Business Highlights

- The Company signed license fees of \$28.8 million during this quarter with customers in 27 countries.
- 13 customers went live on Oracle Financial Services software products during the quarter.
- A multinational South American bank headquartered in Chile has extended its technology partnership with Oracle to upgrade its core banking system to the latest version of Oracle Flexcube across three of its South American subsidiaries.
- A US subsidiary of a multinational bank has chosen to re-invest in Oracle Financial Services Analytical Applications.
- A Puerto Rico-headquartered, financial services group with operations in the Caribbean and Latin America continued to invest in Oracle products with a deal for Oracle Financial Services Lending and Leasing.
- An established Nigerian bank has signed a deal for Oracle Banking Payments, Oracle Banking Branch, Oracle Banking Corporate Lending, Oracle Banking Trade Finance, and Oracle Banking Treasury Management solutions.
- A renowned Islamic bank in Saudi Arabia has entered into an agreement with the Company to implement Oracle Banking Digital Experience and Finance Processing solutions.
- One of the largest banks in the Philippines with a long history in the country has signed a deal for Oracle Financial Services Analytical Applications.
- The National Bank of Commerce, Tanzania is the oldest bank in Tanzania, spanning more than five decades. It offers a range of retail, business, corporate, and investment banking products and services. The bank has signed a deal for Oracle Flexcube Universal Banking.
- A well-known bank in the Democratic Republic of the Congo (DRC) has extended its existing Oracle digital and core banking technology by signing a deal for Oracle Banking Digital Experience and Oracle Flexcube Universal Banking.

- A leading Indian bank has signed a deal for Oracle Financial Services Analytical Applications.
- An Oman-based financial services company with a focus on the small- and medium-sized entity sectors has signed a deal with Oracle to implement Oracle Flexcube Universal Banking.
- Beginning operations in 1970, Dombivali Nagarik Sahakari Bank Ltd., headquartered in India, provides retail, small- and medium-sized entity banking services from its 65 branches across the state of Maharashtra. A longstanding user of Oracle banking technology, the bank will upgrade to the latest versions of Oracle Banking Digital Experience and Oracle Banking Payments.
- A Vietnamese bank with a long history of serving retail and corporate customers has signed a deal with Oracle to implement Oracle Financial Services Analytical Applications.
- A large Czech financial services group is embarking on a digital transformation and has signed a deal with Oracle to implement Oracle Banking Payments, Oracle Banking Treasury Management, Oracle Banking Liquidity Management, Oracle Banking Corporate Lending and Oracle Banking Branch solutions.
- Established in 1996, OMO Microfinance Institution S.C. (or OMO Bank), is a microfinance institution operating primarily in the SNNP Region of Ethiopia. OMO offers savings and lending services from 165 branches and 30 sub-branches. OMO Bank has chosen Oracle to deliver a technology overhaul by signing a deal for Oracle Banking Branch, Oracle Banking Originations, Oracle Banking Payments, Oracle Banking Trade Finance, Oracle Banking Treasury Management, and Oracle Financial Services Analytical Applications.
- A well-established Zambian bank with a wide variety of offerings has signed a deal for Oracle Banking Digital Experience, Oracle Banking Branch, Oracle Banking Payments, Oracle Banking Corporate Lending, and Oracle Banking Treasury Management.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
FY 2022-23 YEAR TO DATE : FINANCIAL RESULTS CONSOLIDATED STATEMENTS OF OPERATIONS (In INR Million, except per share data)					
Particulars	Year Ended				% Increase (Decrease)
	March 31, 2023	% of Revenues	March 31 2022	% of Revenues	
REVENUES					
Products	51,309	90%	46,916	90%	9%
Services	5,674	10%	5,299	10%	7%
Total Revenues	56,983	100%	52,215	100%	9%
SEGMENT RESULTS					
Products	24,471	48%	24,522	52%	(0%)
Services	1,304	23%	1,306	25%	(0%)
Total	25,775	45%	25,828	49%	(0%)
Unallocable expenses	(1,994)	(3%)	(1,889)	(3%)	6%
OPERATING INCOME	23,781	42%	23,939	46%	(1%)
Interest and other income, net	1,918	3%	1,344	2%	43%
INCOME BEFORE PROVISION OF TAXES	25,699	45%	25,283	48%	2%
Provision for taxes	7,638	13%	6,395	12%	19%
NET INCOME	18,061	32%	18,888	36%	(4%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	209.14		219.19		(5%)
Diluted	208.25		218.04		(4%)

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q4 FY 2022-23 : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	March 31, 2023	% of Revenues	March 31, 2022	% of Revenues	
REVENUES					
Products	13,365	91%	11,536	90%	16%
Services	1,340	9%	1,232	10%	9%
Total Revenues	14,705	100%	12,768	100%	15%
SEGMENT RESULTS					
Products	6,343	47%	5,415	47%	17%
Services	300	22%	233	19%	29%
Total	6,643	46%	5,648	44%	18%
Unallocable expenses	(398)	(3%)	(370)	(3%)	8%
OPERATING INCOME	6,245	43%	5,278	41%	18%
Interest and other income, net	613	4%	420	4%	46%
INCOME BEFORE PROVISION OF TAXES	6,858	47%	5,698	45%	20%
Provision for taxes	2,065	14%	881	7%	134%
NET INCOME	4,793	33%	4,817	38%	(0%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	55.48		55.86		(1%)
Diluted	55.24		55.62		(1%)

Oracle Financial Services Software Limited Q4 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%	9%	8%	10%	9%
Outside India										
Americas										
United States of America	23%	21%	23%	20%	22%	23%	24%	27%	24%	24%
Rest of America	9%	7%	9%	9%	9%	8%	8%	10%	7%	9%
Europe	18%	18%	17%	16%	17%	17%	14%	15%	13%	15%
Asia Pacific	26%	27%	28%	27%	27%	26%	27%	23%	18%	24%
Middle East and Africa	16%	20%	15%	19%	17%	16%	18%	17%	27%	19%
Services Business (incl. BPO Services)										
India	1%	1%	1%	0%	1%	0%	0%	0%	1%	0%
Outside India										
Americas										
United States of America	75%	73%	68%	70%	71%	71%	67%	70%	66%	68%
Rest of America	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Europe	12%	13%	14%	15%	13%	15%	15%	14%	17%	15%
Asia Pacific	9%	10%	12%	11%	11%	10%	13%	11%	12%	12%
Middle East and Africa	2%	3%	5%	4%	4%	4%	5%	5%	5%	5%
Total Company										
India	7%	7%	7%	7%	7%	9%	8%	7%	10%	8%
Outside India										
Americas										
United States of America	30%	28%	28%	25%	27%	27%	29%	31%	28%	29%
Rest of America	8%	7%	8%	9%	8%	8%	7%	9%	7%	8%
Europe	17%	17%	17%	16%	17%	16%	14%	15%	14%	15%
Asia Pacific	24%	25%	26%	25%	25%	25%	26%	22%	17%	22%
Middle East and Africa	14%	16%	14%	18%	16%	15%	16%	16%	25%	18%
Revenue Analysis										
Products Business										
License Fees	22%	13%	11%	10%	14%	16%	9%	16%	17%	15%
Maintenance Fees	31%	35%	36%	34%	34%	33%	34%	33%	32%	33%
Consulting fees										
Fixed Price	29%	30%	31%	36%	32%	31%	35%	33%	33%	33%
Time & Material Basis	18%	22%	22%	20%	20%	20%	22%	18%	17%	19%
Services Business (incl. BPO Services)										
Fixed Price	28%	28%	39%	48%	36%	46%	51%	57%	52%	52%
Time & Material Basis	72%	72%	61%	52%	64%	54%	49%	43%	48%	48%
Trade Receivables										
0-180 days	98%	97%	97%	98%	98%	99%	98%	96%	95%	95%
More than 180 days	2%	3%	3%	2%	2%	1%	2%	4%	5%	5%
DSO (Days)	63	63	70	59	59	67	57	59	62	62
Attrition Rate (TTM)										
	20%	25%	29%	28%	28%	26%	21%	17%	15%	15%
Staff Data										
Products Business	6,045	6,139	6,214	6,398	6,398	6,615	7,158	7,235	7,189	7,189
Services Business	1,500	1,433	1,315	1,305	1,305	1,271	1,325	1,282	1,236	1,236
Corporate	185	190	191	181	181	177	174	170	168	168
Total	7,730	7,762	7,720	7,884	7,884	8,063	8,657	8,687	8,593	8,593



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.

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 April 26, 2023. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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