



Q2FY23 Earnings Presentation

This presentation contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Redington Limited’s future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Redington Limited undertakes no obligation to periodically revise any forward looking statements to reflect future / likely events or circumstances.

“Highest ever Half Year Revenue growth at 25%”

- **Q2FY23** – On a Global basis, Revenue# grew by **25%** while EBITDA grew by **23%** and PAT grew by **26%**
 - **SISA** – Revenue# grew by **23%**, EBITDA grew by **27%** and PAT grew by **22%**
 - **ROW** – Revenue# grew by **26%**, EBITDA grew by **20%** and PAT grew by **29%**
- **H1FY23** – On a Global basis, Revenue# grew by **25%** while EBITDA grew by **28%** and PAT grew by **29%**
 - **SISA** – Revenue# grew by **29%**, EBITDA grew by **31%** and PAT grew by **30%**
 - **ROW** – Revenue# grew by **21%**, EBITDA grew by **25%** and PAT grew by **29%**
- **Key Metrics - Global**
 - **WC days** for Q2FY23 is 27 days and H1FY23 is 29 days
 - For the quarter, ROCE was **35%** and ROE was **25%**
 - Gross Debt to Equity was at **0.3x** and Net Debt to Equity was at **(0.0x)**

Note: #Q2 Revenue growth as per Gross a/c – SISA: 25% ; ROW: 28% ; Global: 26%

Note: #H1 Revenue growth as per Gross a/c – SISA: 32% ; ROW: 23% ; Global: 27%

SISA : Singapore, India & South Asia

ROW : Rest of the World

SISA BUSINESS

ROCE was strong at **49%** and ROE at **26%** for H1FY23

H1FY23 Revenue grew by **29%**, EBITDA grew by **31%** and PAT grew by **30%**

India Distribution

- Strong double digit growth trend continues
- Q2FY23: Revenue grew by **23%**, EBITDA grew by **27%** and PAT grew by **25%**
- WC days stood at 21 days in Q2FY23

ProConnect India grew H1YF23 revenues by **12%** YoY

ROW BUSINESS

ROCE was strong at **37%** and ROE at **22%** for H1FY23

H1FY23 Revenue grew by **21%**, EBITDA grew by **25%** and PAT grew by **29%**

During the quarter,

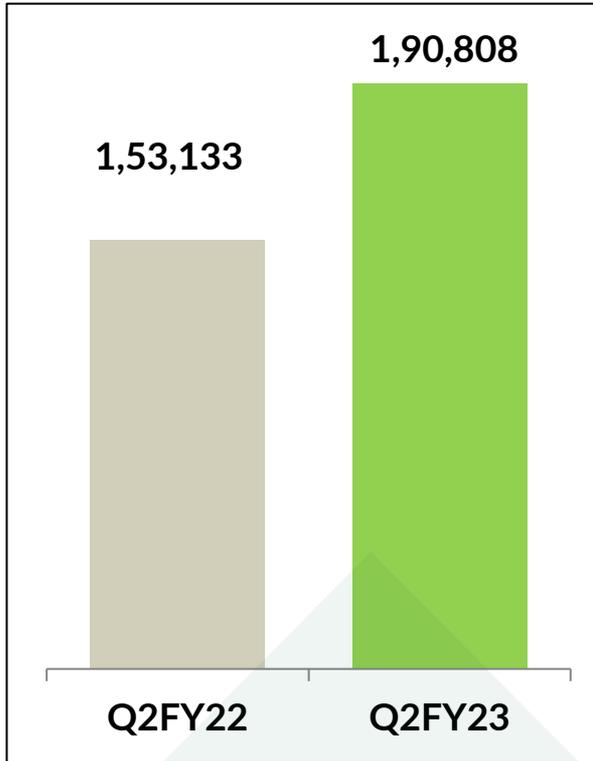
- Revenue grew by **26%**, EBITDA grew by **20%** and PAT grew by **29%**
 - WC days stood at 32 days
 - ROCE was at **30%** and ROE at **24%**
 - Arena Revenues grew by **79%** YoY due to Brightstar
- 

Q2FY23 Performance



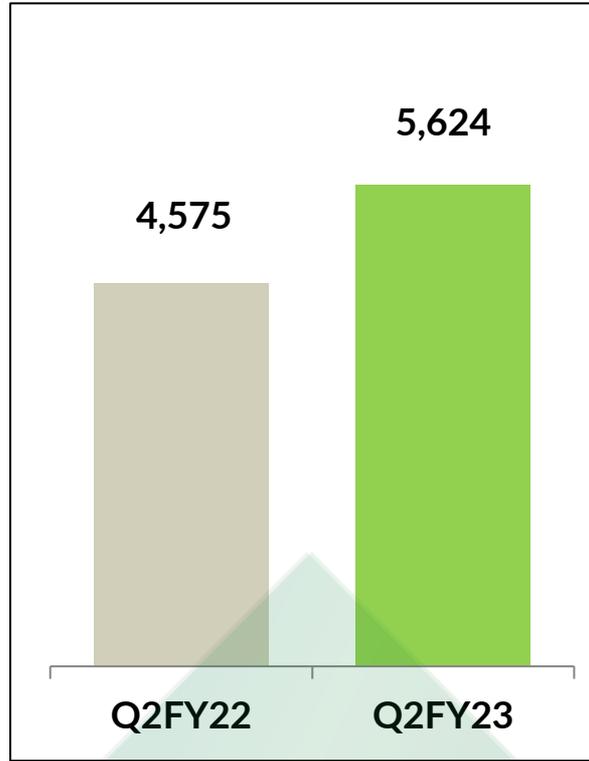
REVENUE#

25% ▲



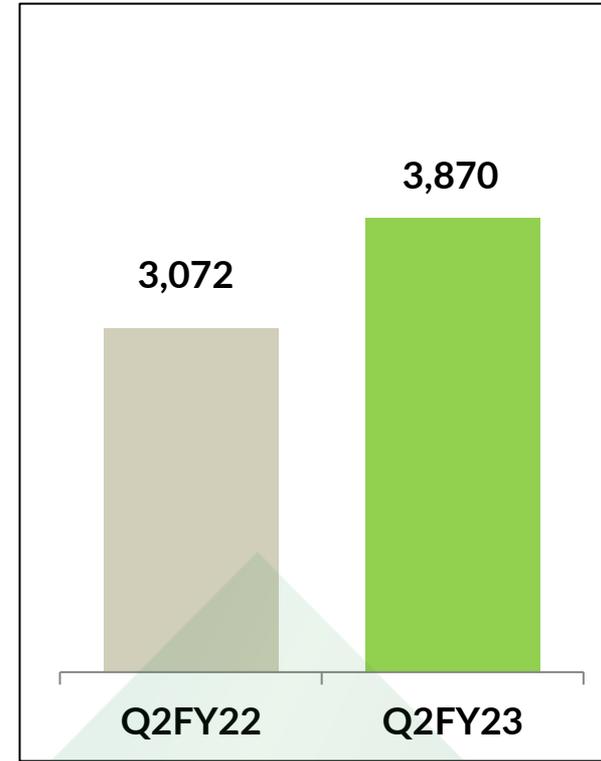
EBITDA

23% ▲



PAT

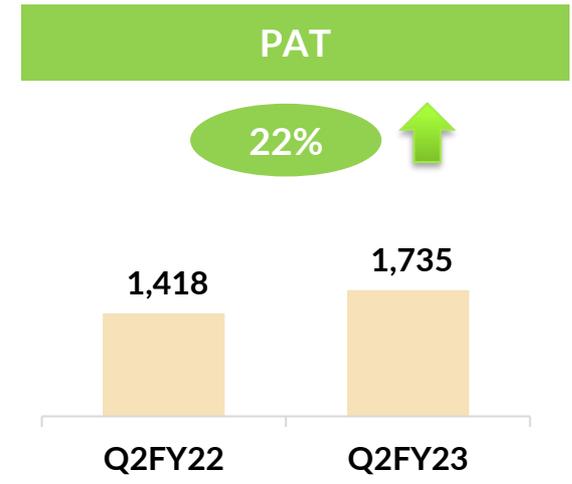
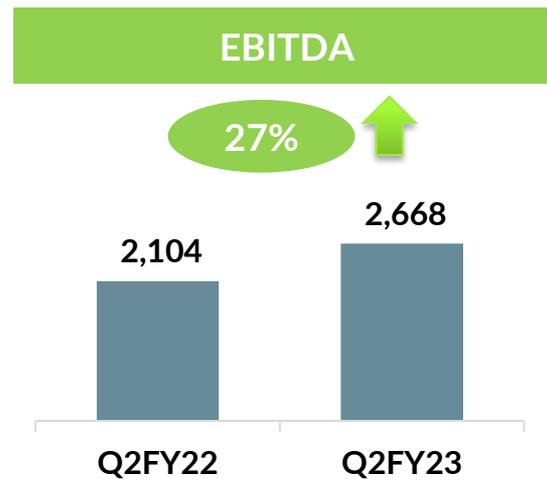
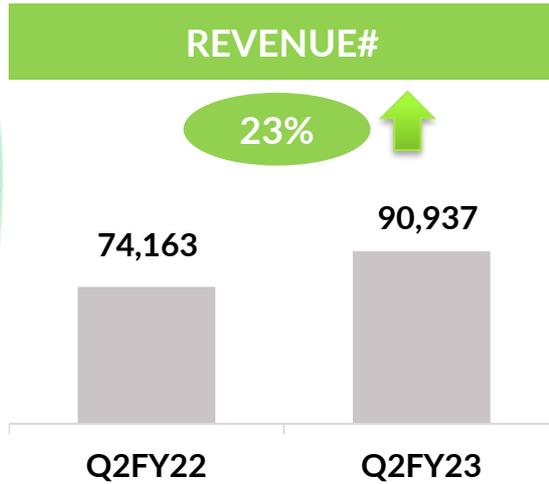
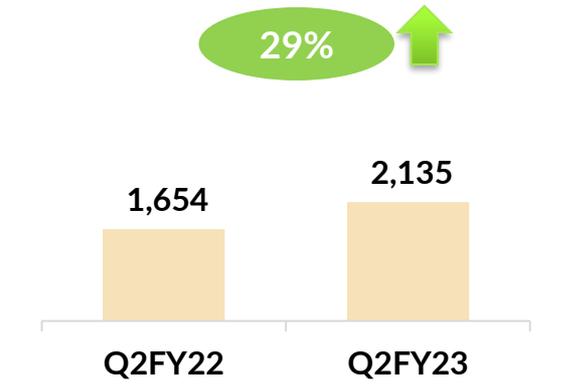
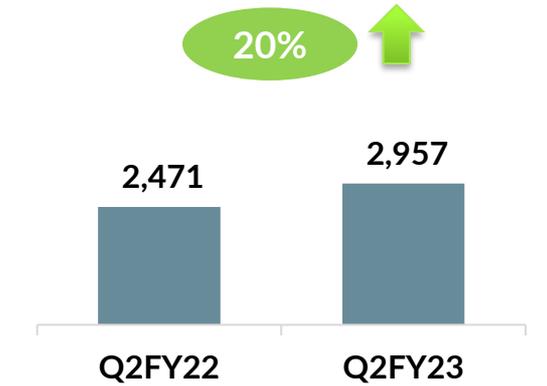
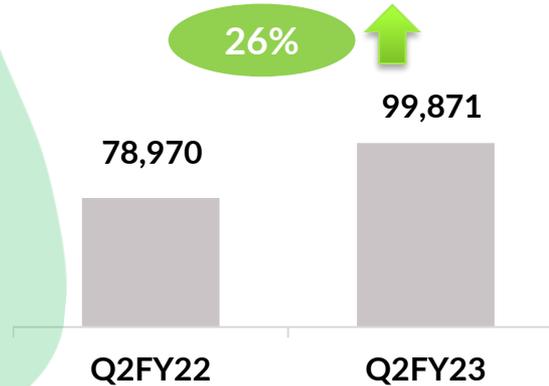
26% ▲



Revenue growth as per Gross a/c : 26%

₹ in mn

Q2FY23 Performance by Market

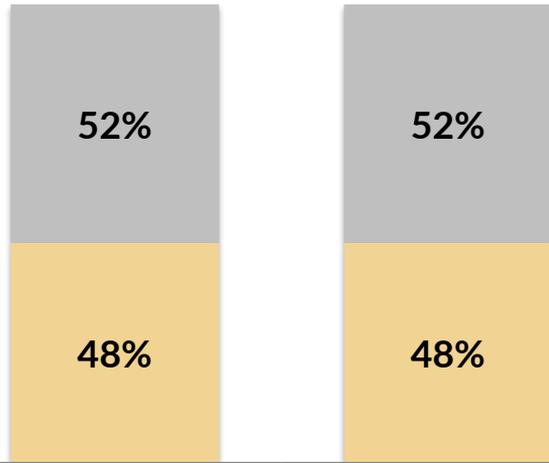
SISA

ROW


Revenue growth as per Gross a/c - SISA: 25% ; ROW: 28%

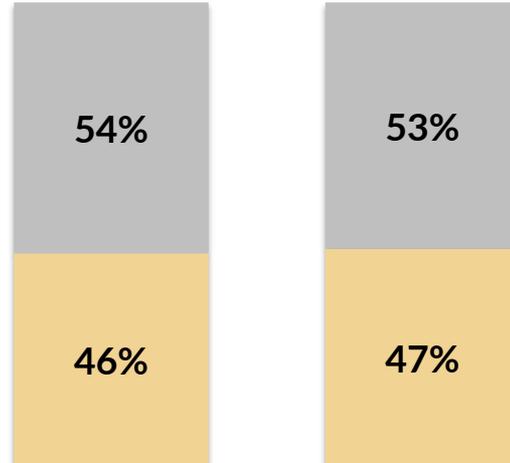
₹ in mn

Q2FY23 Contribution by Market

REVENUE



EBITDA



PAT



Q2FY22

■ SISA

Q2FY23

■ ROW

Q2FY22

■ SISA

Q2FY23

■ ROW

Q2FY22

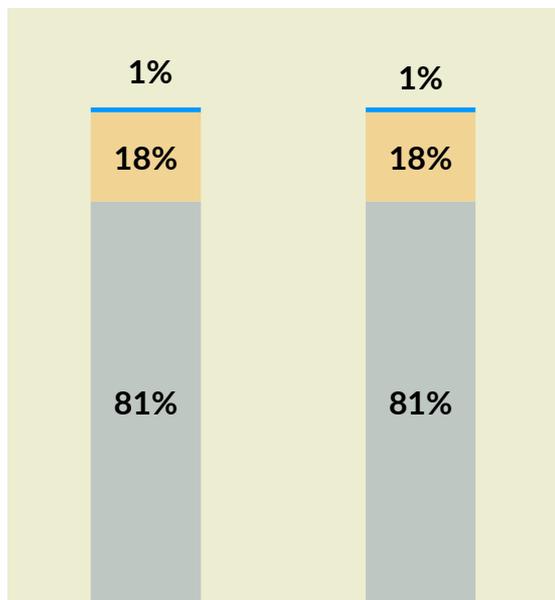
■ SISA

Q2FY23

■ ROW



SISA

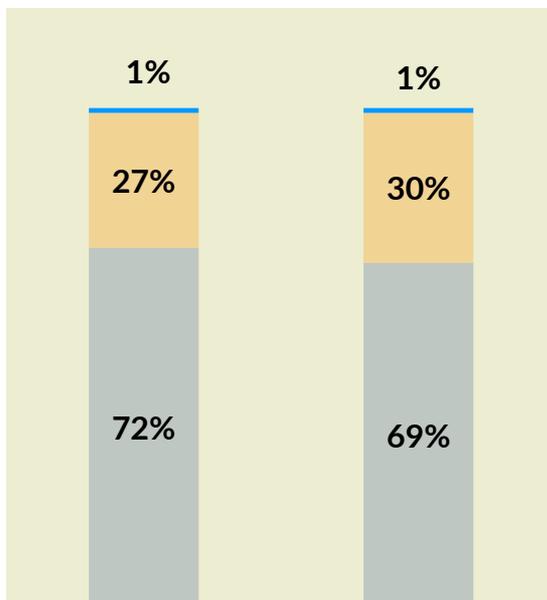


Q2FY22

Q2FY23

■ IT ■ Mobility ■ Services

ROW

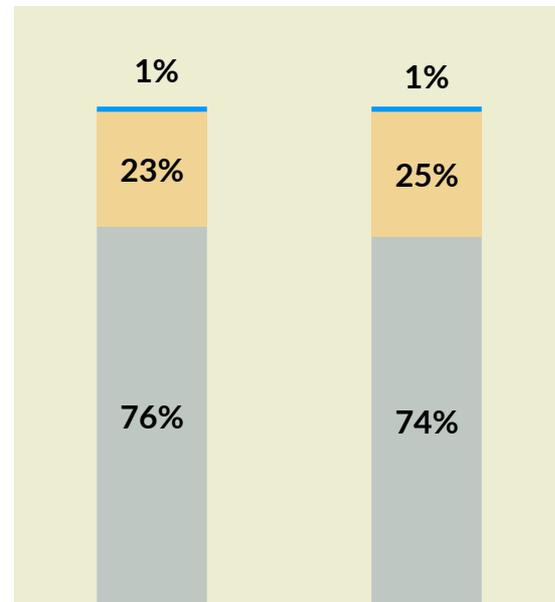


Q2FY22

Q2FY23

■ IT ■ Mobility ■ Services

GLOBAL



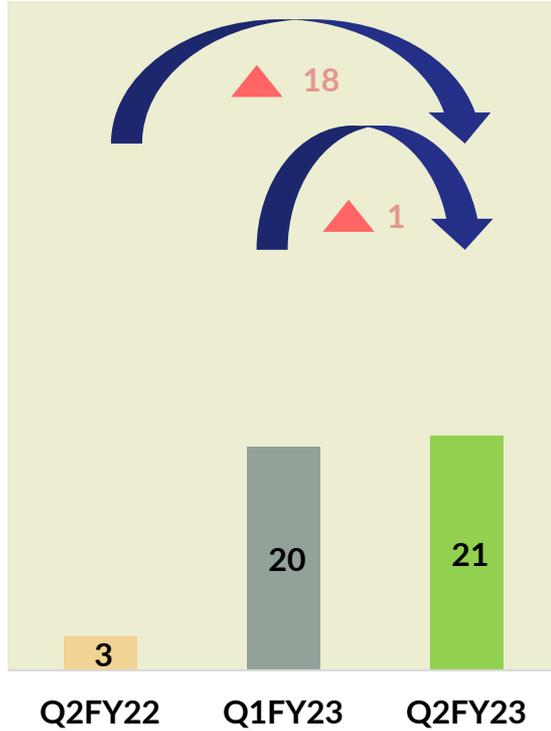
Q2FY22

Q2FY23

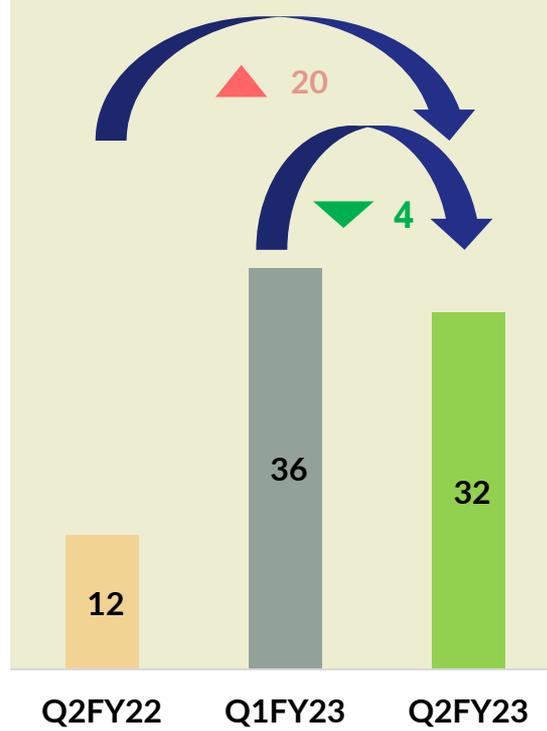
■ IT ■ Mobility ■ Services

Q2FY23 Working Capital Days

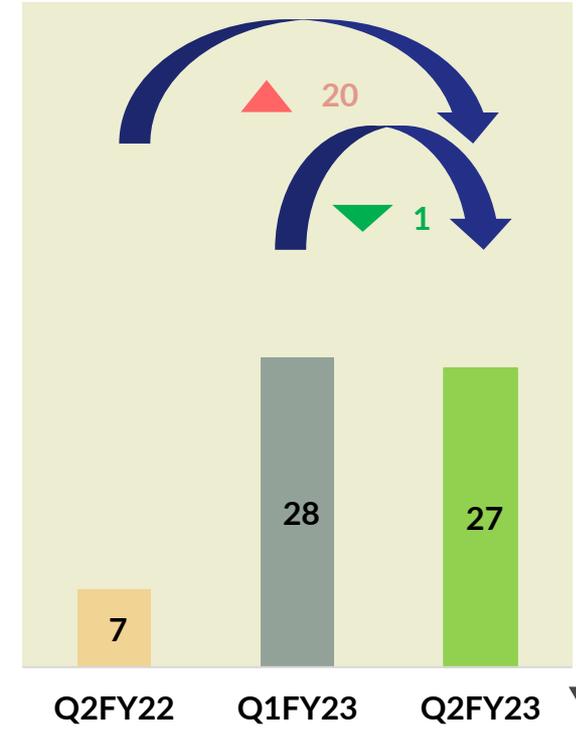
SISA



ROW

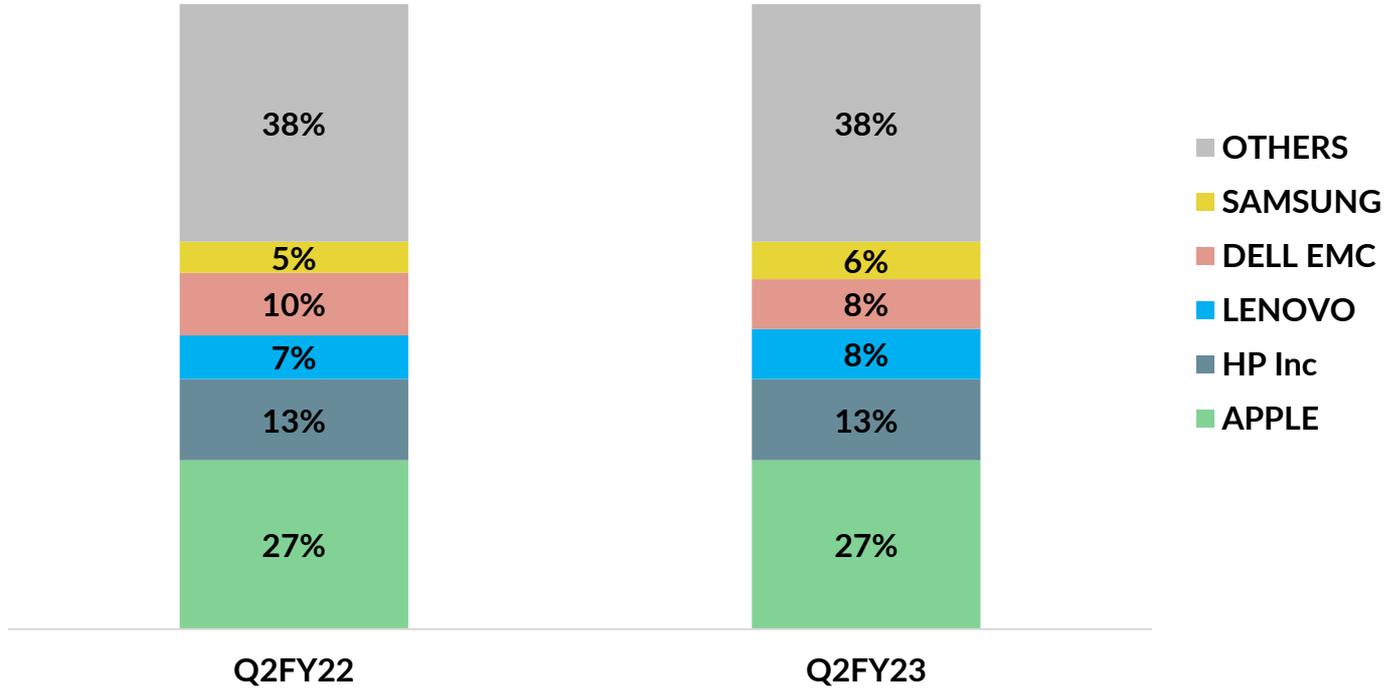


GLOBAL



Q2FY23 Top 5 Vendors

REVENUE



Particulars (₹ in mn)	Q2FY22	Q4FY22	Q2FY23
Profit Before Taxation	3,908	4,435	4,708
Non-cash items	372	468	532
Finance Cost	217	175	407
Changes in Working Capital	12,563	(3,540)	(3,087)
Direct Tax Paid	(857)	(761)	(1,217)
Net Cash Flow from Operations	16,203	778	1,343
Capex	(916)	(110)	(496)
Dividend	(4,531)	-	(5,159)
Outflow of Finance Cost	(173)	(235)	(395)
Free Cash Flow	10,583	433	(4,707)

Global (₹ in mn)	Q2FY22	Q2FY23
Consolidated Revenue	1,53,133	1,90,808
IT	76%	74%
Mobility	23%	25%
Services	1%	1%
Consolidated EBITDA	4,575	5,624
Consolidated PAT	3,072	3,870

SISA (₹ in mn)	Q2FY22	Q2FY23
Revenue	74,163	90,937
IT	81%	81%
Mobility	18%	18%
Services	1%	1%
EBITDA	2,104	2,668
PAT	1,418	1,735

Working Capital Days	Q2FY22	Q2FY23
Global	7	27
SISA	3	21
ROW	12	32

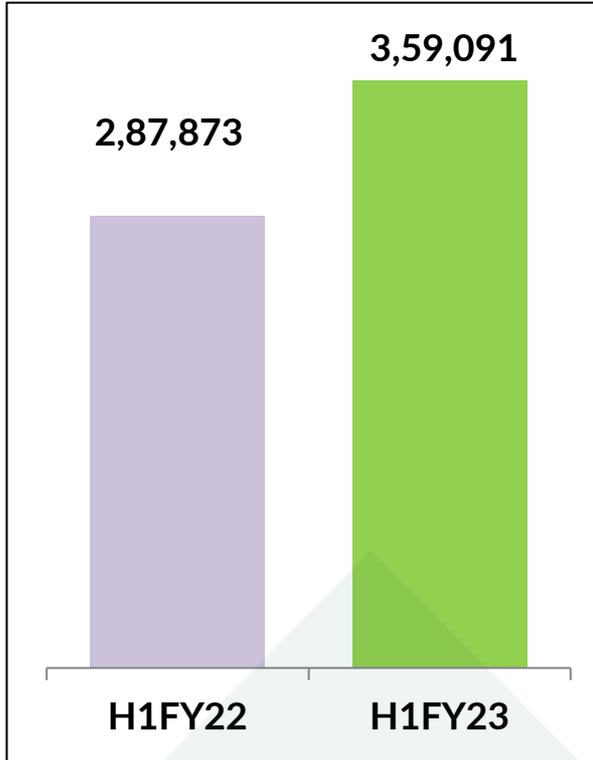
ROW (₹ in mn)	Q2FY22	Q2FY23
Revenue	78,970	99,871
IT	72%	69%
Mobility	27%	30%
Services	1%	1%
EBITDA	2,471	2,957
PAT	1,654	2,135

H1FY23 Performance



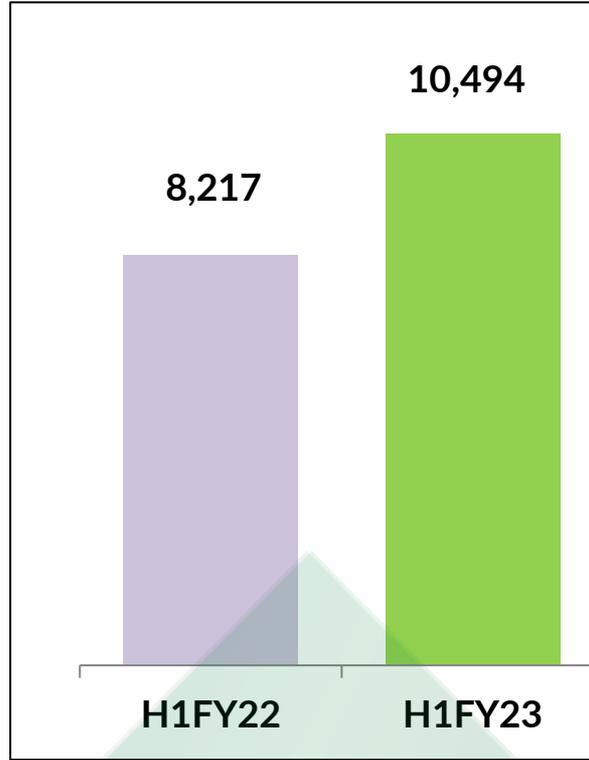
REVENUE#

25% ▲



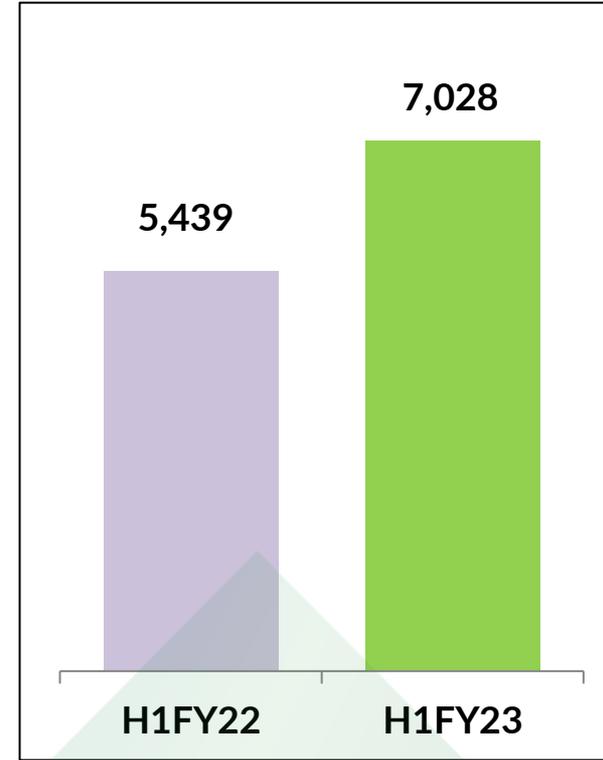
EBITDA

28% ▲



PAT

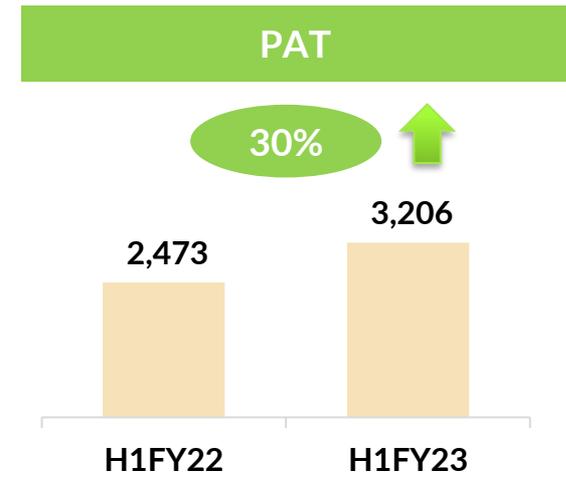
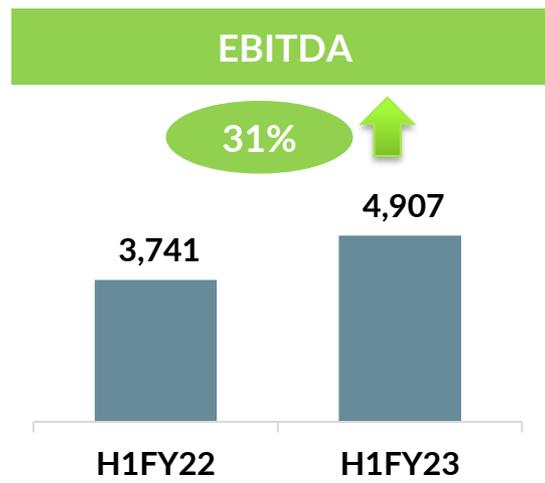
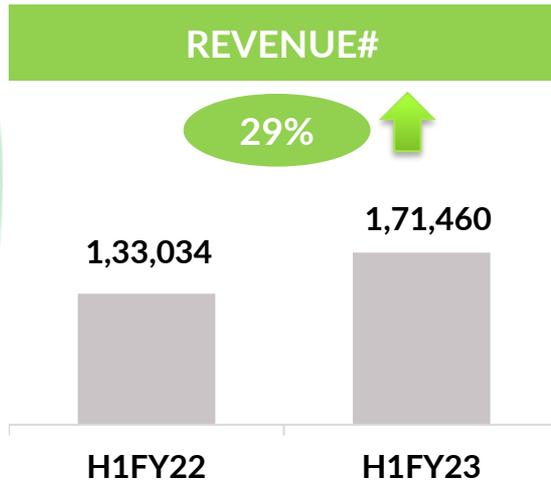
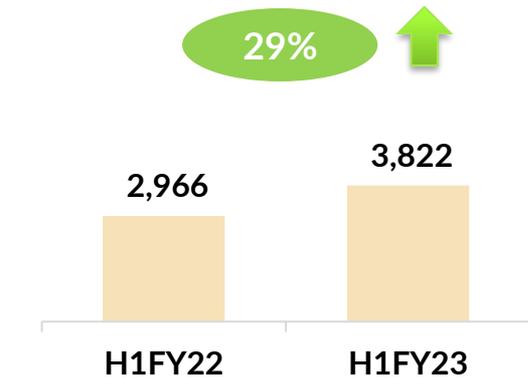
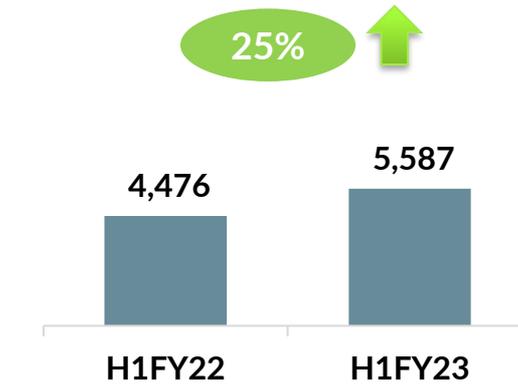
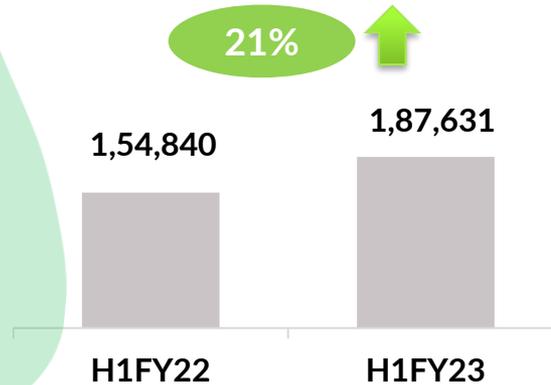
29% ▲



Revenue growth as per Gross a/c : 27%

₹ in mn

H1FY23 Performance by Market

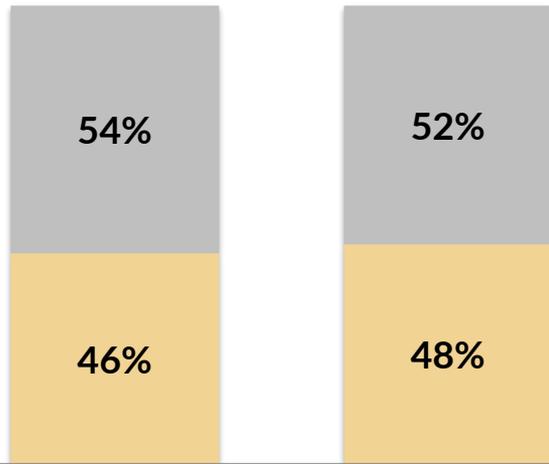
SISA

ROW


Revenue growth as per Gross a/c - SISA: 32% ; ROW: 23%

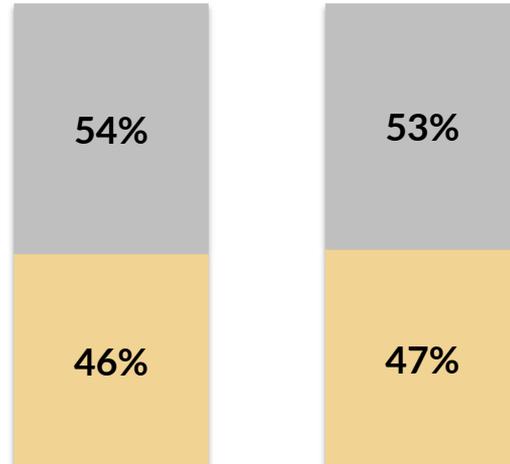
₹ in mn

H1FY23 Contribution by Market

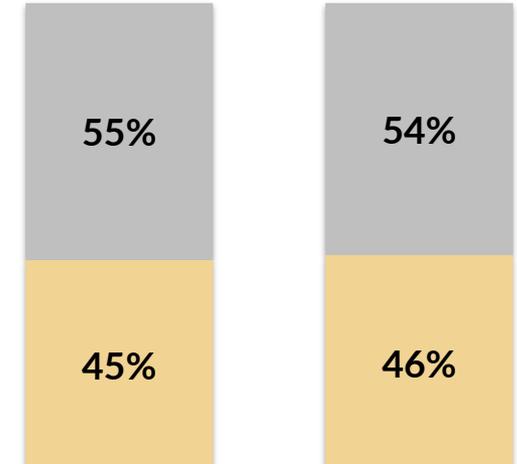
REVENUE



EBITDA



PAT



H1FY22

H1FY23

■ SISA

■ ROW

H1FY22

H1FY23

■ SISA

■ ROW

H1FY22

H1FY23

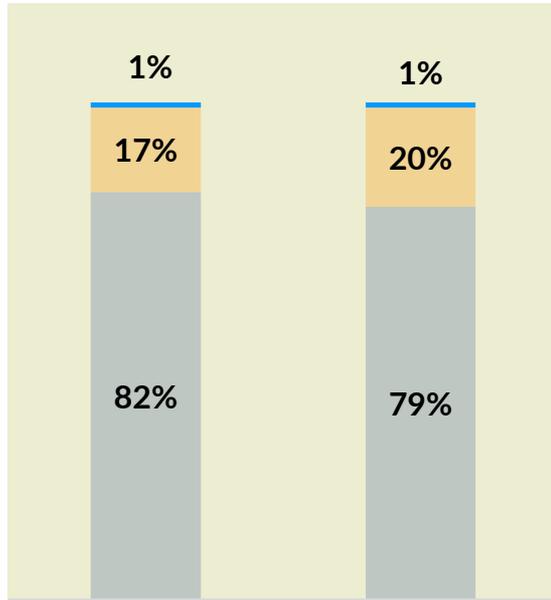
■ SISA

■ ROW



H1FY23 Revenue Performance by Verticals

SISA

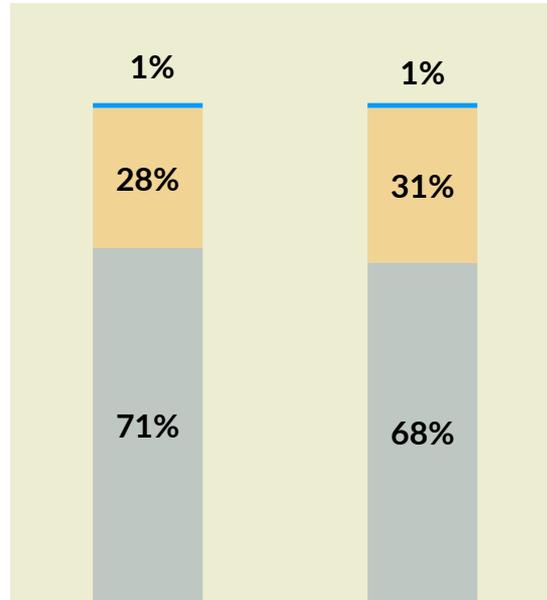


H1FY22

H1FY23

IT Mobility Services

ROW

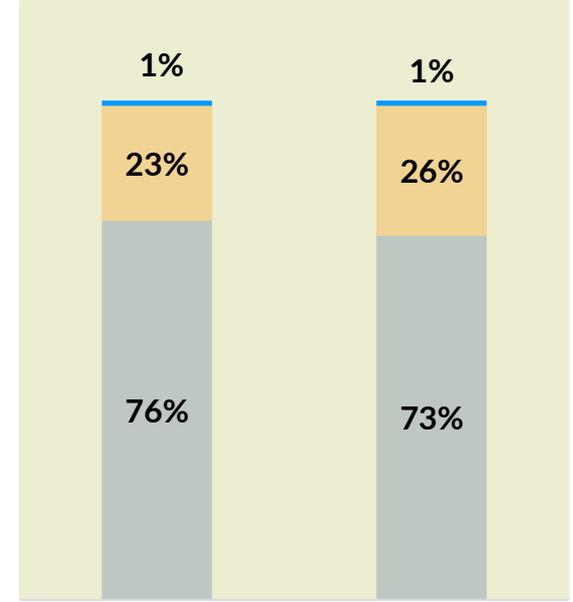


H1FY22

H1FY23

IT Mobility Services

GLOBAL



H1FY22

H1FY23

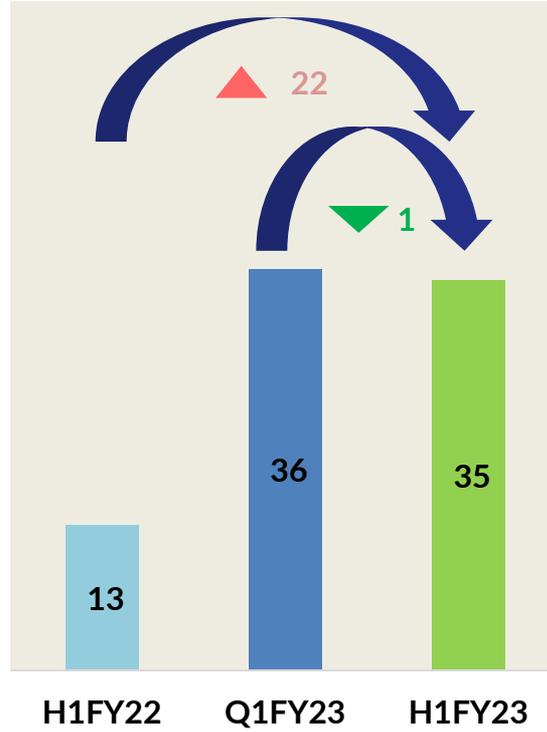
IT Mobility Services

H1FY23 Working Capital Days

SISA



ROW

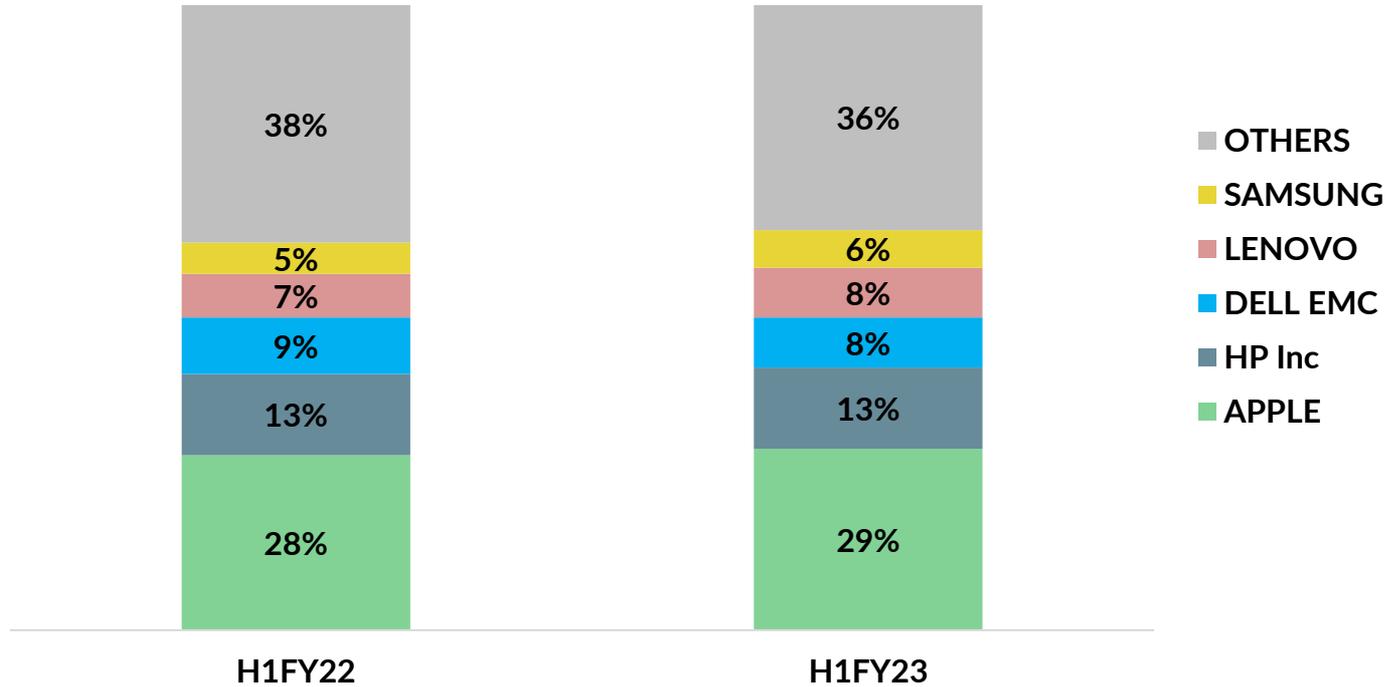


GLOBAL



H1FY23 Top 5 Vendors

REVENUE



Particulars (₹ in mn)	H1FY22	FY22	H1FY23
Profit Before Taxation	6,921	16,224	8,845
Non-cash items	883	1,944	1,033
Finance Cost	400	725	710
Changes in Working Capital	6,662	(6,236)	(30,301)
Direct Tax Paid	(1,524)	(2,764)	(1,655)
Net Cash Flow from Operations	13,342	9,893	(21,368)
Capex	(1,006)	(1,258)	(582)
Dividend	(4,605)	(4,607)	(5,220)
Outflow of Finance Cost	(316)	(636)	(704)
Free Cash Flow	7,415	3,392	(27,874)

Particulars (₹ in mn)	30-Sep-21	30-Sep-22
Source:		
Networth	50,614	62,202
Net Debt	(37,612)	(2,304)
Minority Interest	3,774	3,346
Total	16,775	63,245
Application:		
Fixed Assets	4,752	5,723
Goodwill	183	747
Right to use Assets	1,841	2,186
Net Assets	9,999	54,589
Total	16,775	63,245

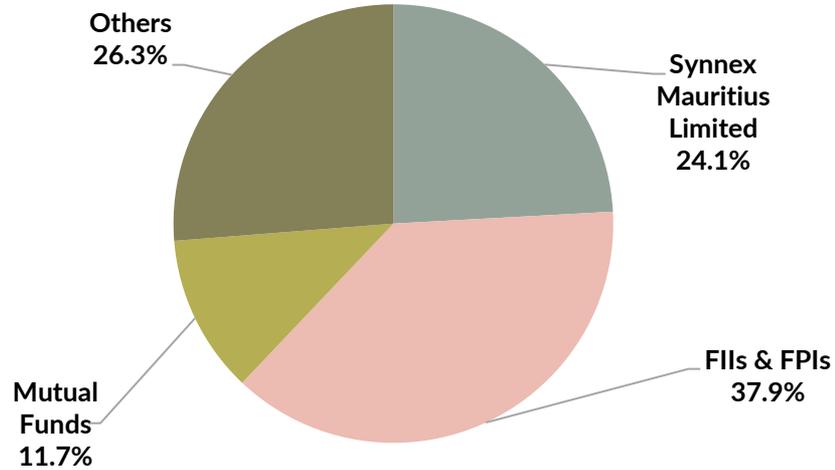
Global	H1FY22	H1FY23
Consolidated Revenue	2,87,873	3,59,091
IT	76%	73%
Mobility	23%	26%
Services	1%	1%
Consolidated EBITDA	8,217	10,494
Consolidated PAT	5,439	7,028

SISA	H1FY22	H1FY23
Revenue	1,33,034	1,71,460
IT	82%	79%
Mobility	17%	20%
Services	1%	1%
EBITDA	3,741	4,907
PAT	2,473	3,206

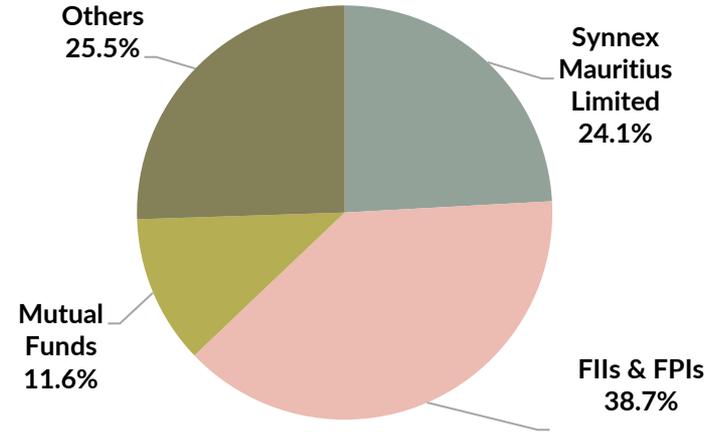
Working Capital Days	H1FY22	H1FY23
Global	8	29
SISA	3	22
ROW	13	35

ROW	H1FY22	H1FY23
Revenue	1,54,840	1,87,631
IT	71%	68%
Mobility	28%	31%
Services	1%	1%
EBITDA	4,476	5,587
PAT	2,966	3,822

Shareholding Pattern



Sep-2022



Jun-2022





Investor Contacts

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