



Q4FY23 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 Full Year Revenue, EBITDA & PAT”

- **Q4FY23** – On a Global basis, Revenue# grew by **26%** while EBITDA grew by **15%** and PAT degrew by **11%**
 - **SISA** – Revenue# grew by **19%**, EBITDA grew by **16%** and PAT degrew by **1%**
 - **ROW** – Revenue# grew by **33%**, EBITDA grew by **14%** and PAT degrew by **17%**
- **FY23** – On a Global basis, Revenue# grew by **27%** while EBITDA grew by **20%** and PAT grew by **9%**
 - **SISA** – Revenue# grew by **26%**, EBITDA grew by **24%** and PAT grew by **13%**
 - **ROW** – Revenue# grew by **27%**, EBITDA grew by **18%** and PAT grew by **6%**
- **Key Metrics - Global**
 - **WC days** for Q4FY23 is 32 days and FY23 is 36 days
 - For the quarter, ROCE was **27%** and ROE was **19%**
 - Gross Debt to Equity was at **0.4x** and Net Debt to Equity was at **0.2x**

Note: #Q4 Revenue growth as per Gross a/c – SISA: 19% ; ROW: 34% ; Global: 27%

Note: #FY Revenue growth as per Gross a/c – SISA: 26% ; ROW: 27% ; Global: 27%

SISA : Singapore, India & South Asia

ROW : Rest of the World

SISA BUSINESS

ROCE was strong at **36%** and ROE at **23%** for FY23

FY23 Revenue grew by **26%**, EBITDA grew by **24%** and PAT grew by **13%**

India Distribution

- Strong double digit Revenue growth trend continues
- Q4FY23: Revenue grew by **22%**, EBITDA grew by **25%** and PAT grew by **2%**
- WC days stood at 33 days in Q4FY23

ProConnect India grew FY23 revenues by **7%** and Q4FY23 revenues by **6%**

ROW BUSINESS

ROCE was strong at **38%** and ROE at **22%** for FY23

FY23 Revenue grew by **27%**, EBITDA grew by **18%** and PAT grew by **6%**

During the quarter,

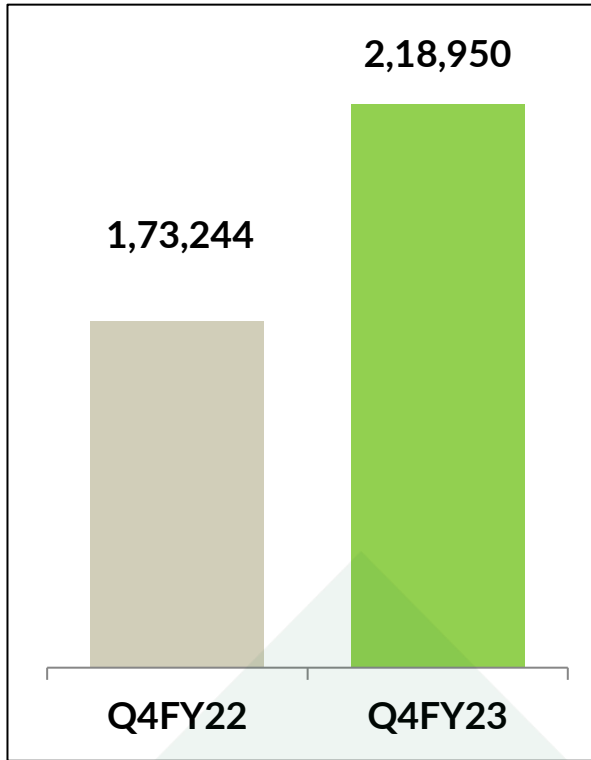
- Revenue grew by **33%**, EBITDA grew by **14%** and PAT degrew by 17%
 - WC days stood at 33 days
 - ROCE was at **32%** and ROE at **18%**
 - Arena Revenues grew by **50%** YoY
- 

Q4FY23 Performance



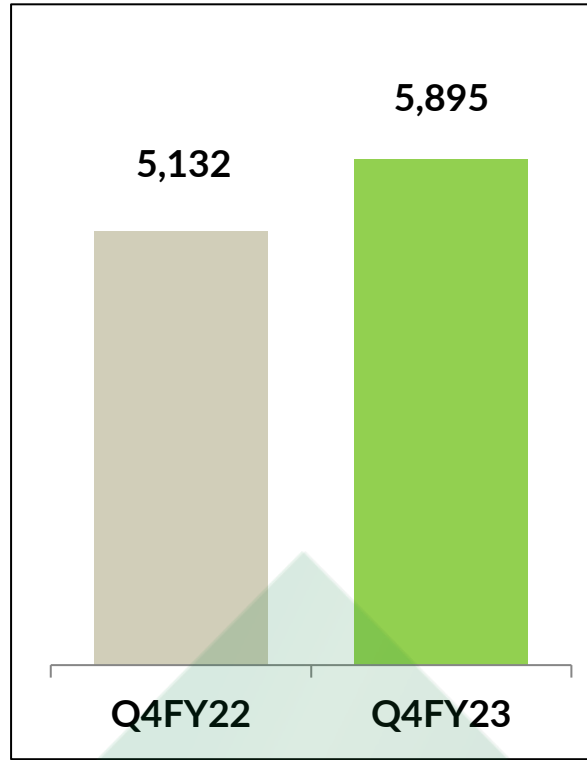
REVENUE#

26% ▲



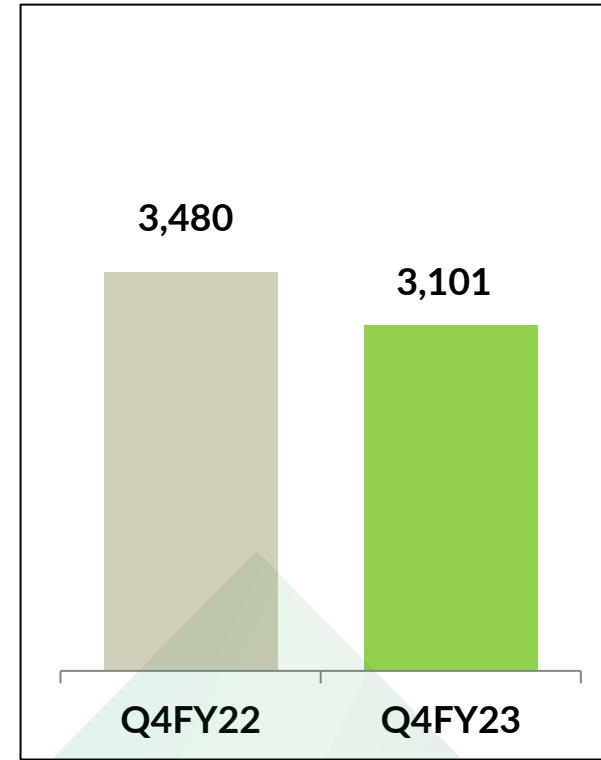
EBITDA

15% ▲



PAT

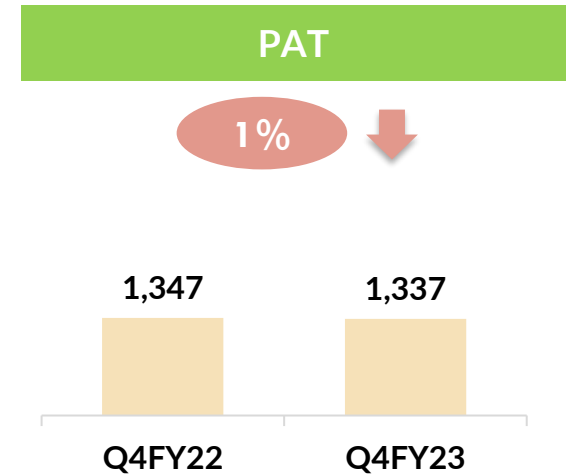
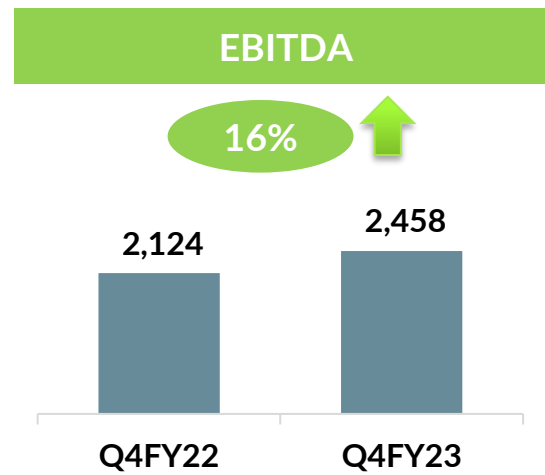
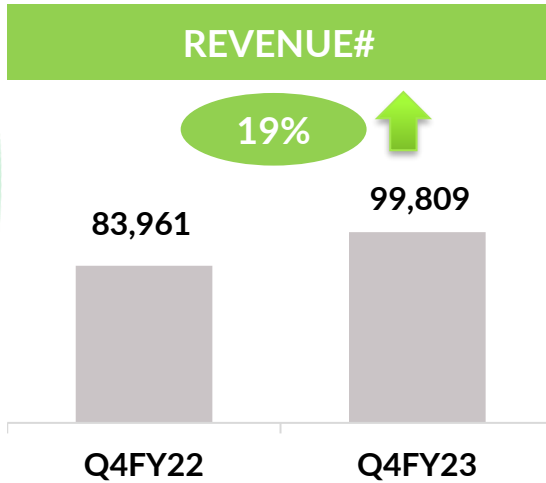
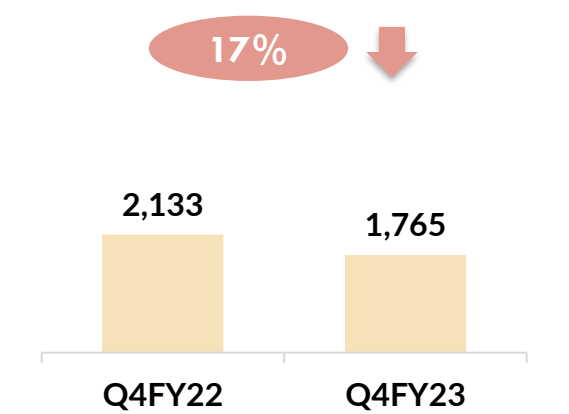
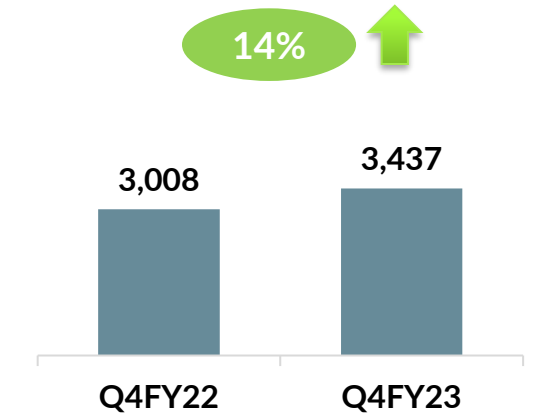
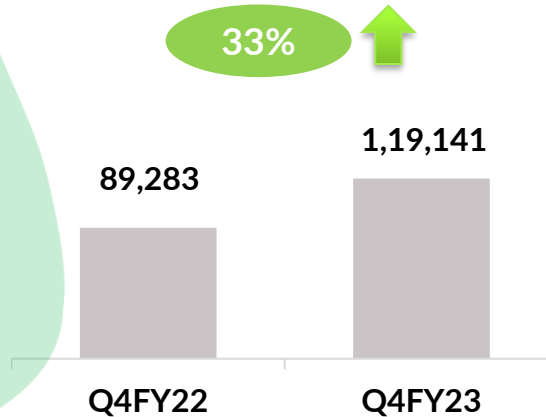
11% ▼



Revenue growth as per Gross a/c : 27%

₹ in mn

Q4FY23 Performance by Market

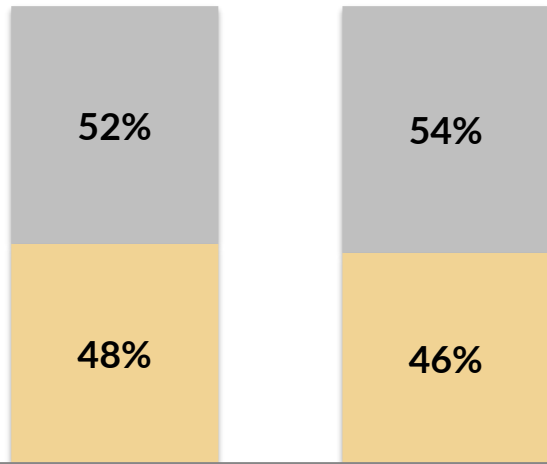
SISA

ROW


Revenue growth as per Gross a/c – SISA: 19% ; ROW: 34%

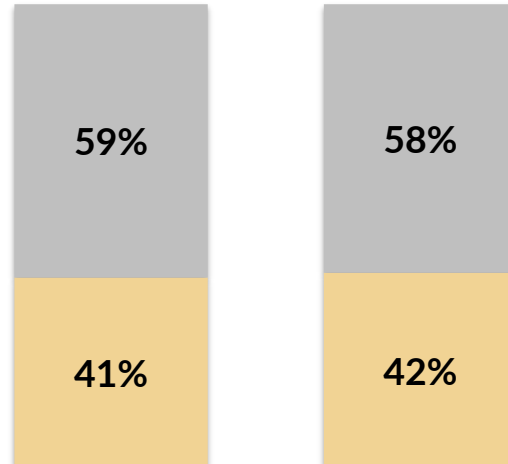
₹ in mn

Q4FY23 Contribution by Market

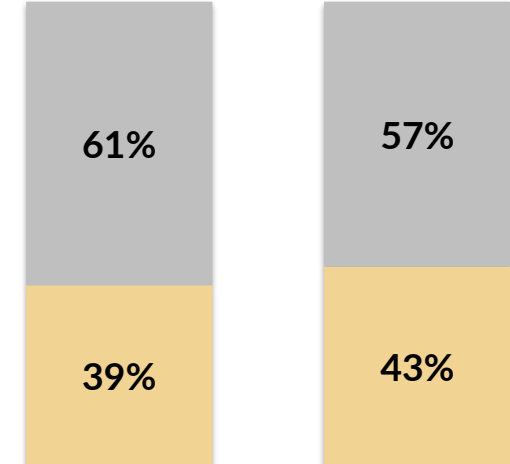
REVENUE



EBITDA



PAT



Q4FY22

■ SISA

Q4FY23

■ ROW

Q4FY22

■ SISA

Q4FY23

■ ROW

Q4FY22

■ SISA

Q4FY23

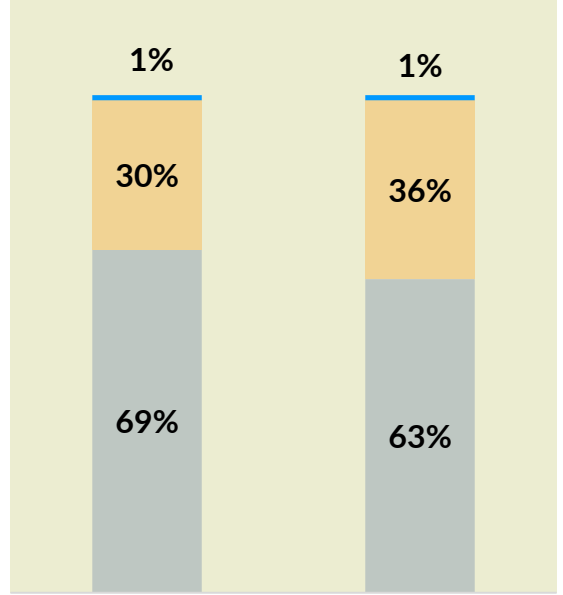
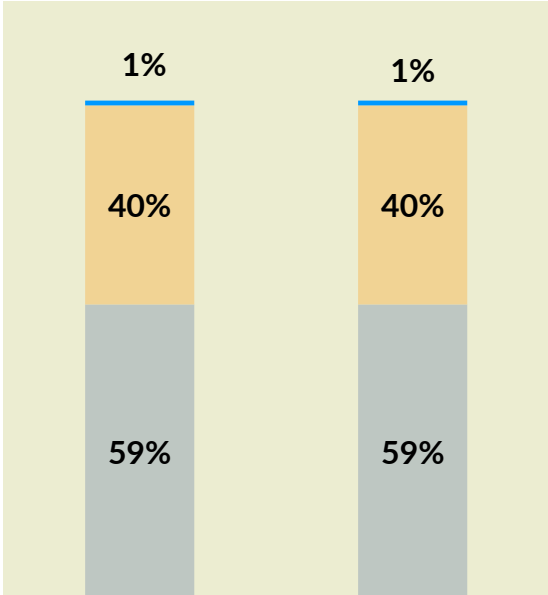
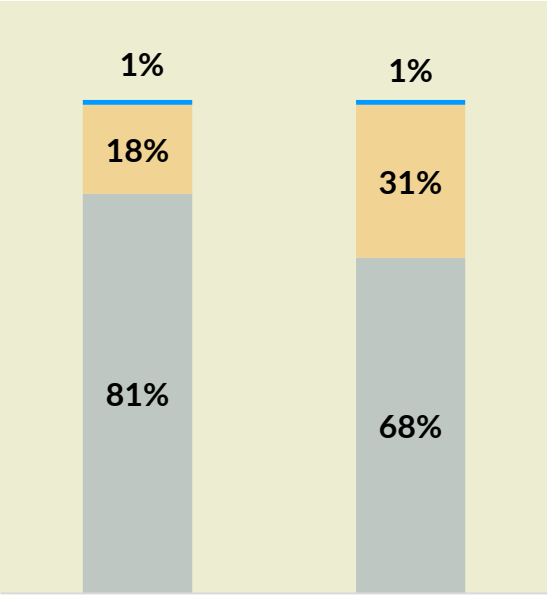
■ ROW



SISA

ROW

GLOBAL



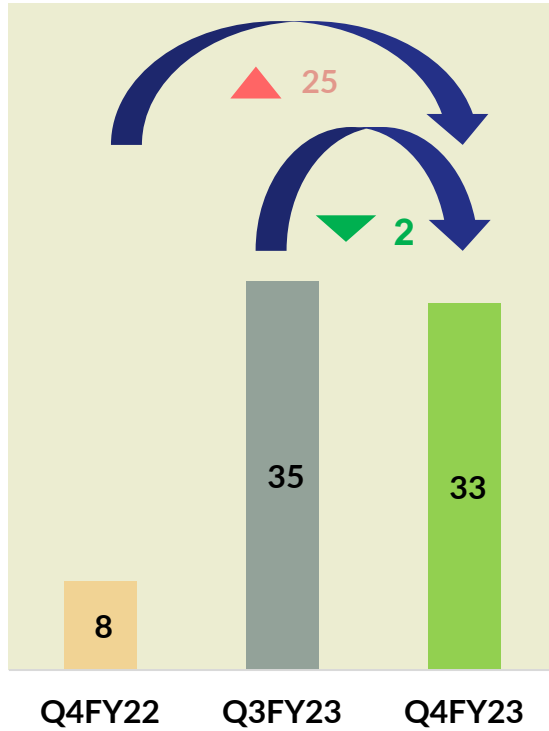
Q4FY22 Q4FY23
■ IT ■ Mobility ■ Services

Q4FY22 Q4FY23
■ IT ■ Mobility ■ Services

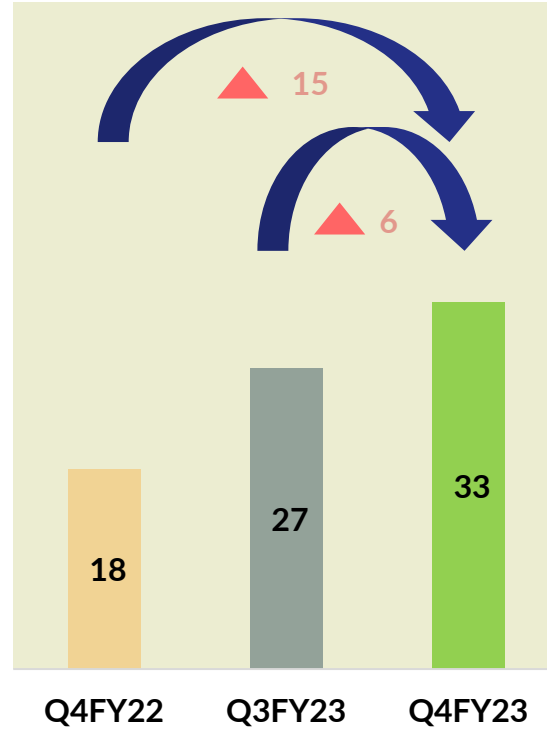
Q4FY22 Q4FY23
■ IT ■ Mobility ■ Services

Q4FY23 Working Capital Days

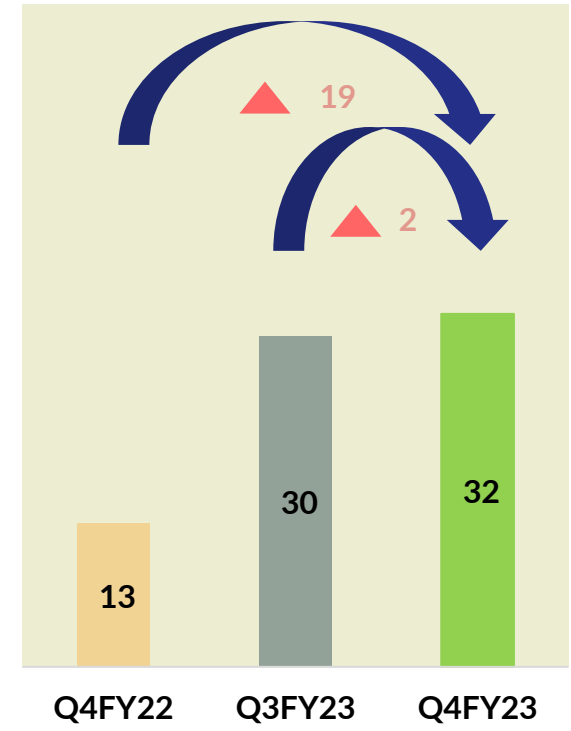
SISA



ROW



GLOBAL



Particulars (₹ in mn)	Q4FY22	Q3FY23	Q4FY23
Profit Before Taxation	4,435	4,942	4,547
Non-cash items	468	287	606
Finance Cost	162	727	705
Changes in Working Capital	(3,540)	(15,763)	(5,372)
Direct Tax Paid	(761)	(637)	(1,056)
Net Cash Flow from Operations	764	(10,444)	(571)
Capex	(110)	(233)	(862)
Dividend	1	(1)	(1)
Outflow of Finance Cost	(222)	(679)	(694)
Free Cash Flow	434	(11,357)	(2,127)

Global (₹ in mn)	Q4FY22	Q4FY23
Revenue	1,73,244	2,18,950
IT	69%	63%
Mobility	30%	36%
Services	1%	1%
EBITDA	5,132	5,895
PAT	3,480	3,101

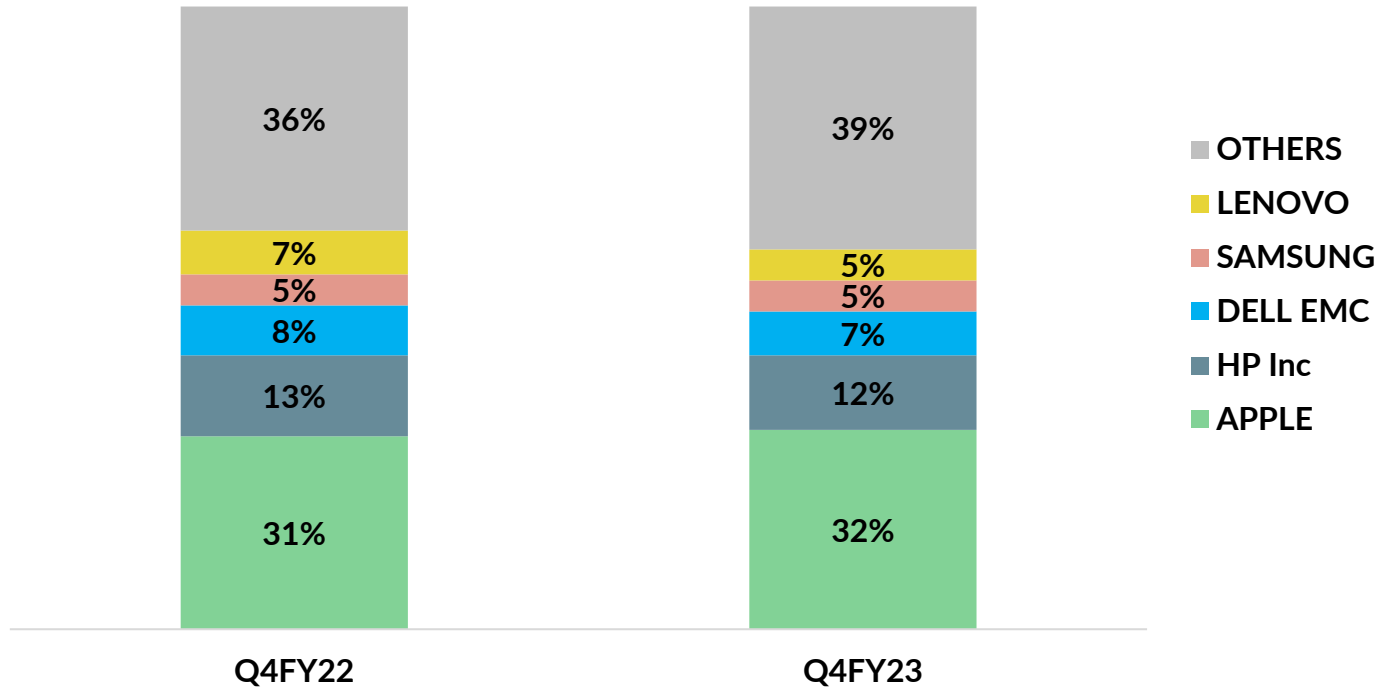
SISA (₹ in mn)	Q4FY22	Q4FY23
Revenue	83,961	99,809
IT	81%	68%
Mobility	18%	31%
Services	1%	1%
EBITDA	2,124	2,458
PAT	1,347	1,337

Working Capital Days	Q4FY22	Q4FY23
Global	13	32
SISA	8	33
ROW	18	33

ROW (₹ in mn)	Q4FY22	Q4FY23
Revenue	89,283	1,19,141
IT	59%	59%
Mobility	40%	40%
Services	1%	1%
EBITDA	3,008	3,437
PAT	2,133	1,765

Q4FY23 Top 5 Vendors

REVENUE



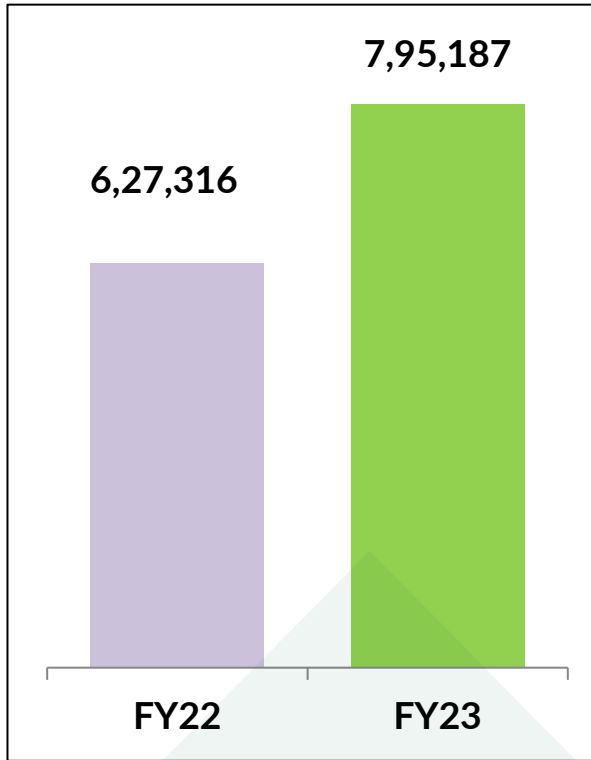
FY23 Performance



FY23 Redington Global Performance

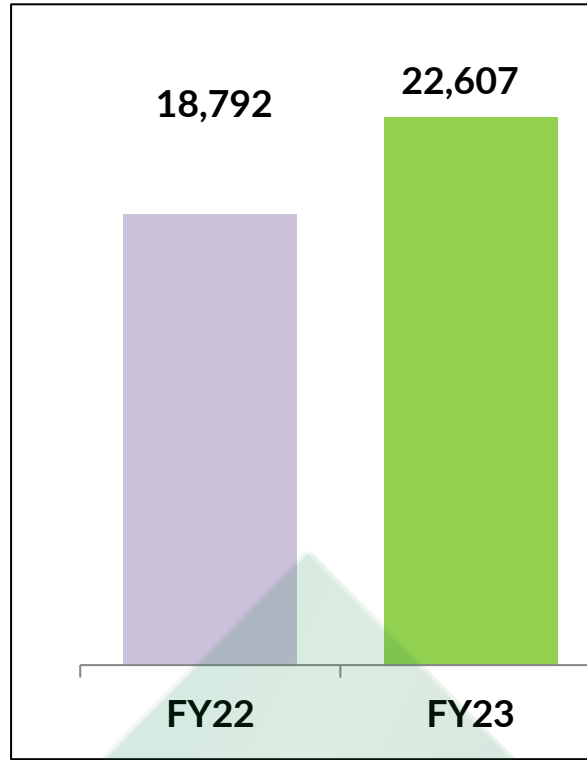
REVENUE#

27% ▲



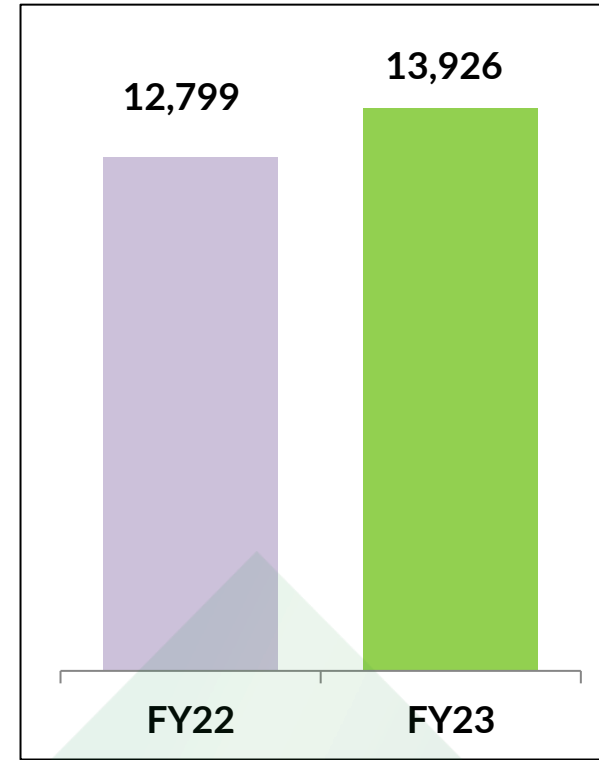
EBITDA

20% ▲



PAT

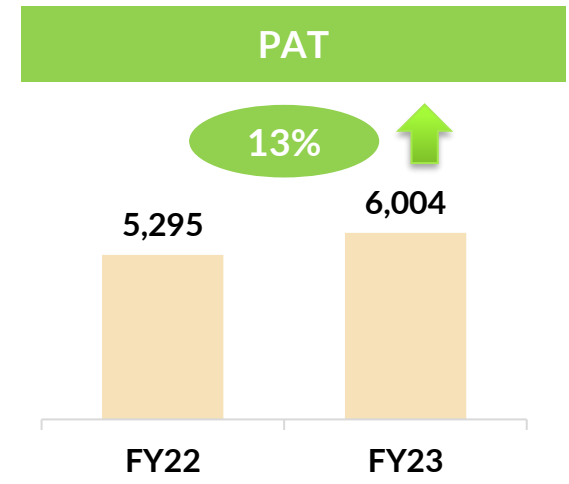
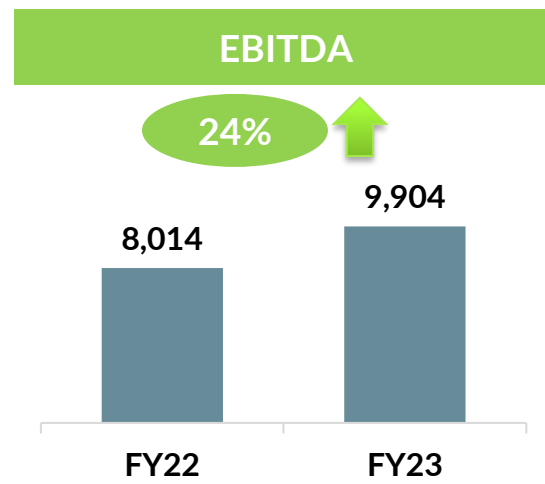
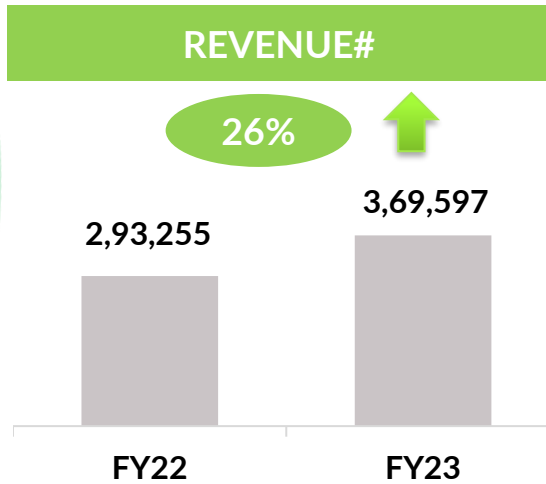
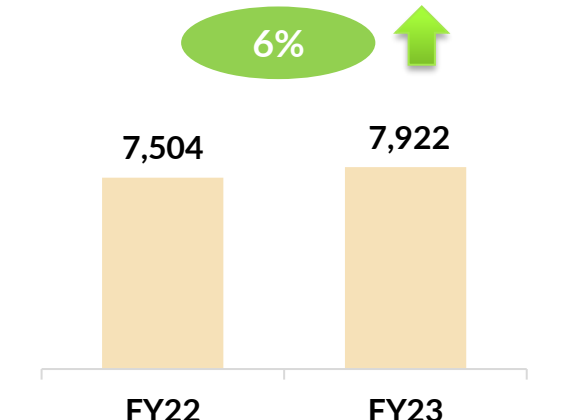
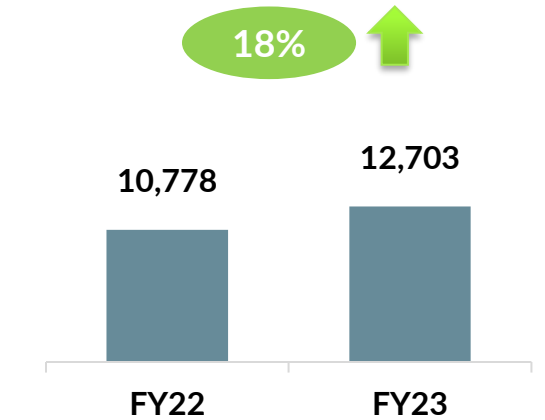
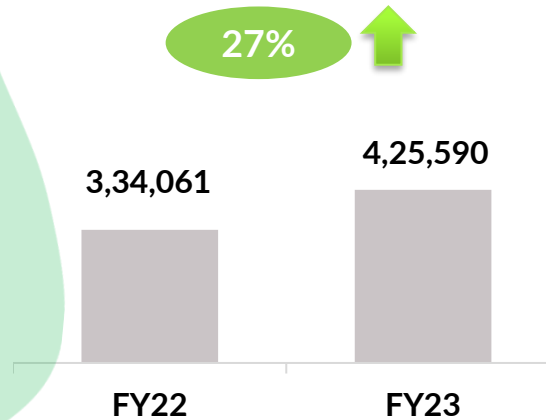
9% ▲



Revenue growth as per Gross a/c : 27%

₹ in mn

FY23 Performance by Market

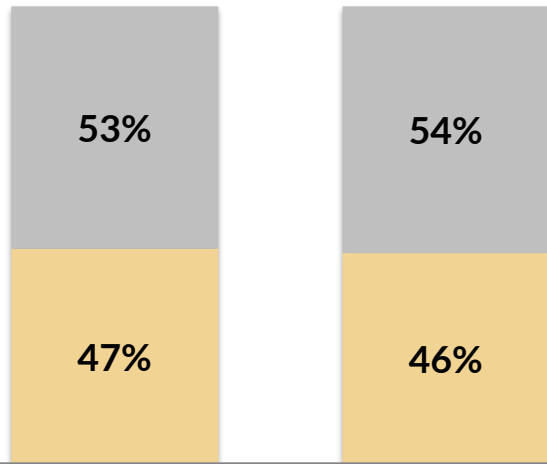
SISA

ROW


Revenue growth as per Gross a/c - SISA: 26% ; ROW: 27%

₹ in mn

FY23 Contribution by Market

REVENUE



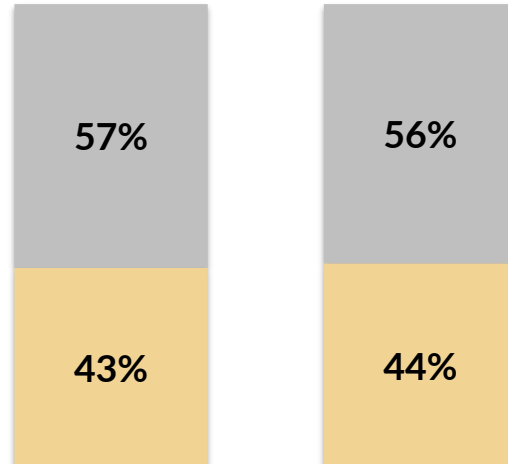
FY22

FY23

■ SISA

■ ROW

EBITDA



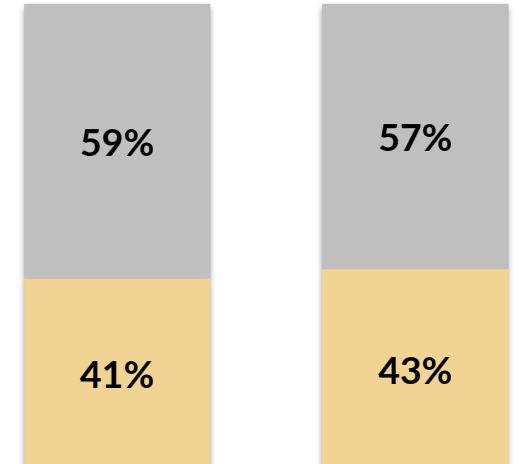
FY22

FY23

■ SISA

■ ROW

PAT



FY22

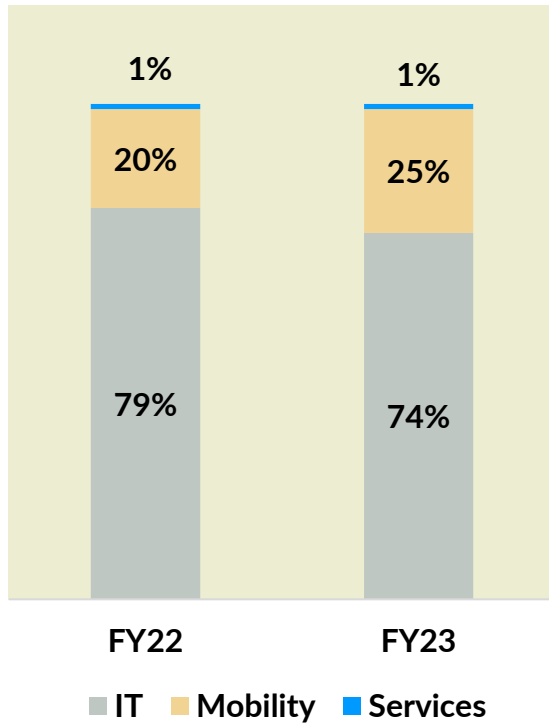
FY23

■ SISA

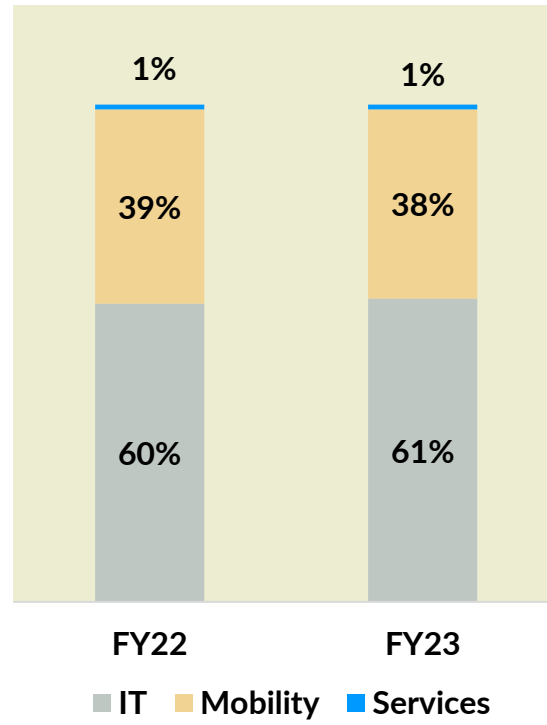
■ ROW

FY23 Revenue Performance by Verticals

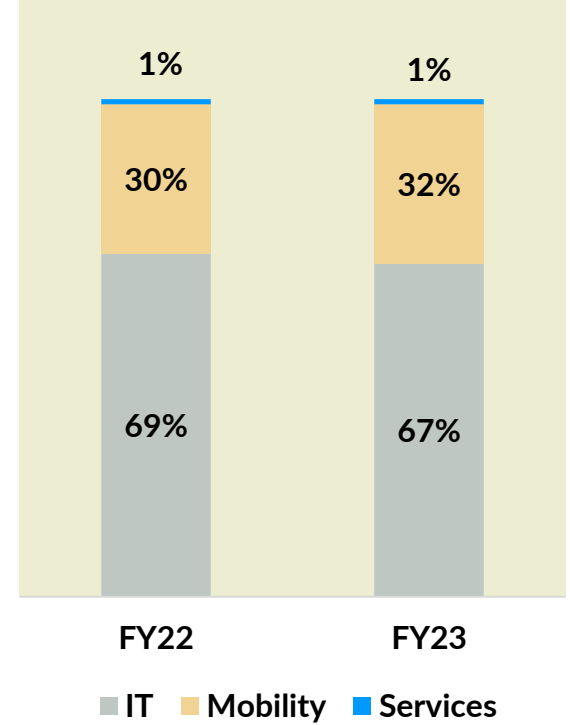
SISA



ROW

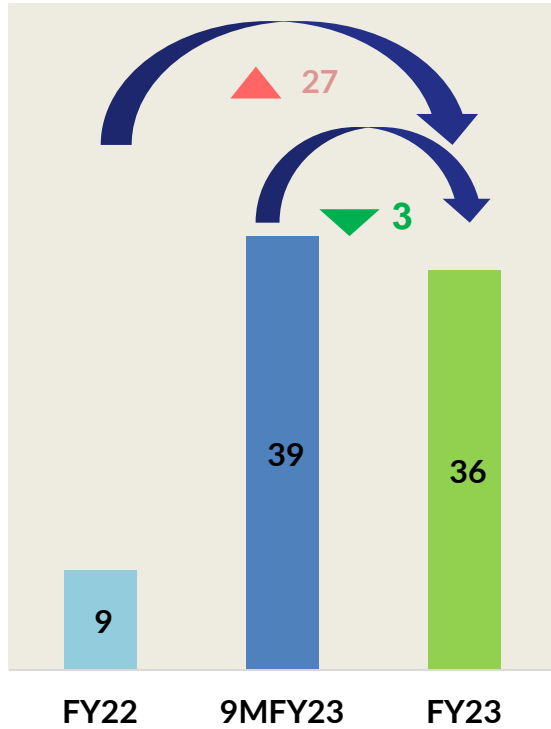


GLOBAL

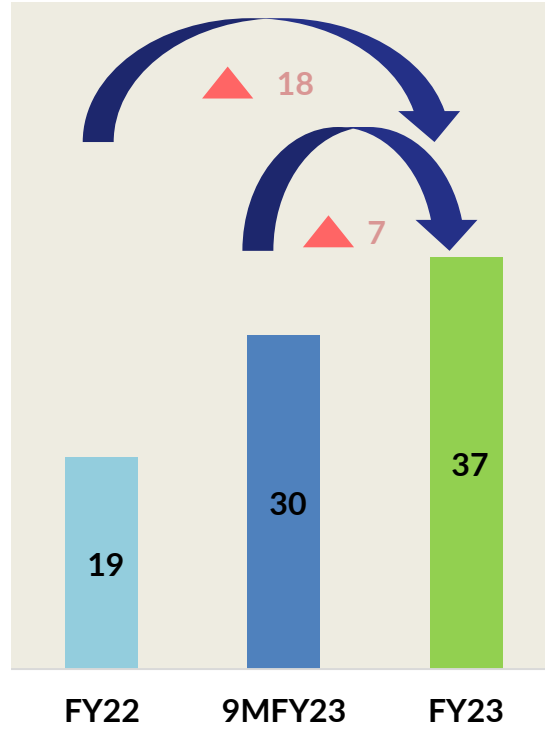


FY23 Working Capital Days

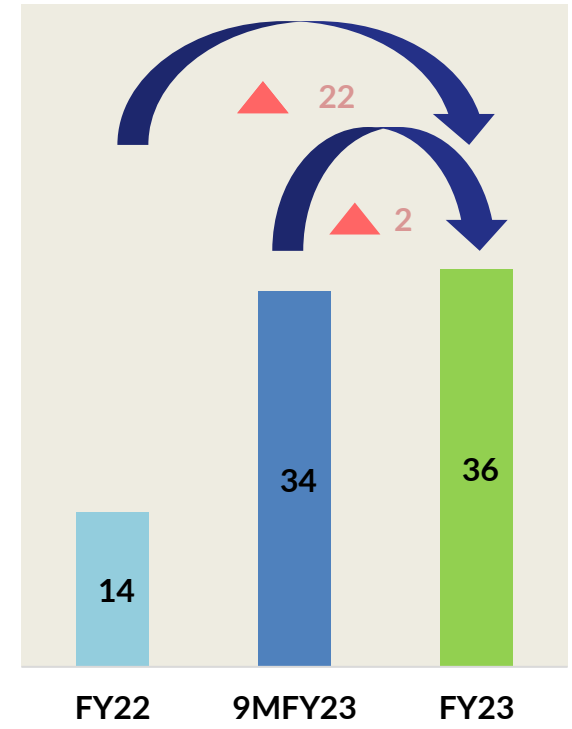
SISA



ROW



GLOBAL



Particulars (₹ in mn)	FY22	9MFY23	FY23
Profit Before Taxation	16,224	13,788	18,335
Non-cash items	1,944	1,316	1,921
Finance Cost	712	1,441	2,146
Changes in Working Capital	(6,236)	(46,153)	(51,525)
Direct Tax Paid	(2,764)	(2,293)	(3,349)
Net Cash Flow from Operations	9,880	(31,902)	(32,473)
Capex	(1,258)	(759)	(1,621)
Dividend	(4,604)	(5,221)	(5,221)
Outflow of Finance Cost	(623)	(1,383)	(2,077)
Free Cash Flow	3,395	(39,264)	(41,391)

Particulars (₹ in mn)	31-Mar-22	31-Mar-23
Source:		
Networth	57,847	69,274
Net Debt	(30,265)	11,767
Minority Interest	3,228	3,658
Total	30,809	84,699
Application:		
Fixed Assets	5,175	6,003
Goodwill	617	850
Right to use Assets	2,063	2,043
Net Assets	22,954	75,804
Total	30,809	84,699

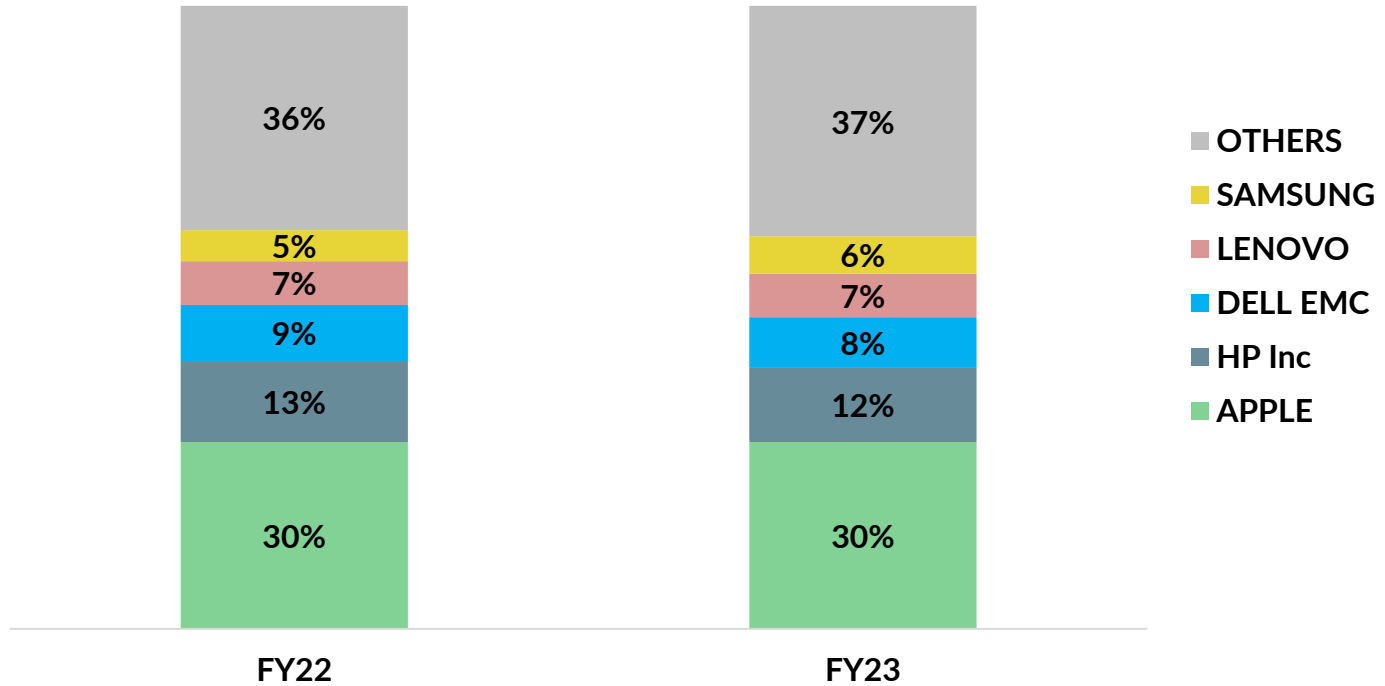
Global (₹ in mn)	FY22	FY23
Revenue	6,27,316	7,95,187
IT	69%	67%
Mobility	30%	32%
Services	1%	1%
Consolidated EBITDA	18,792	22,607
Consolidated PAT	12,799	13,926

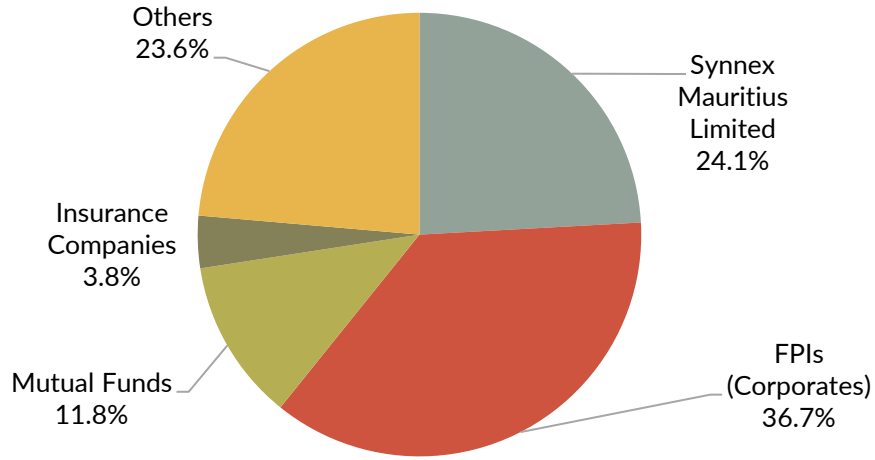
SISA (₹ in mn)	FY22	FY23
Revenue	2,93,255	3,69,597
IT	79%	74%
Mobility	20%	25%
Services	1%	1%
EBITDA	8,014	9,904
PAT	5,295	6,004

Working Capital Days	FY22	FY23
Global	14	36
SISA	9	36
ROW	19	37

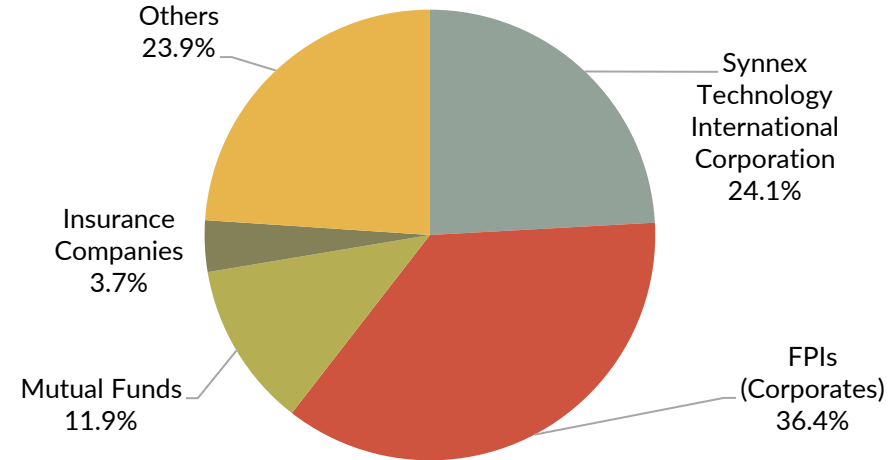
ROW (₹ in mn)	FY22	FY23
Revenue	3,34,061	4,25,590
IT	60%	61%
Mobility	39%	38%
Services	1%	1%
EBITDA	10,778	12,703
PAT	7,504	7,922

 REVENUE





Dec-2022



Mar-2023



Investor Contacts

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