



Analytical Review Year 2022 Results

Next-Gen Digital Evolution



Disclaimer

“Investors are cautioned that this presentation contains forward looking statements that involve risks and uncertainties. The Company undertakes no obligation publicly to update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Actual results, performance, or achievements could differ from those expressed or implied in such forward-looking statements.”



Key Highlights Year 2022



Revenue

₹ 1,515.83 Cr
(US\$ 193.17 Mn)



YoY Growth

31.2%



Key Wins

32



Net Profit

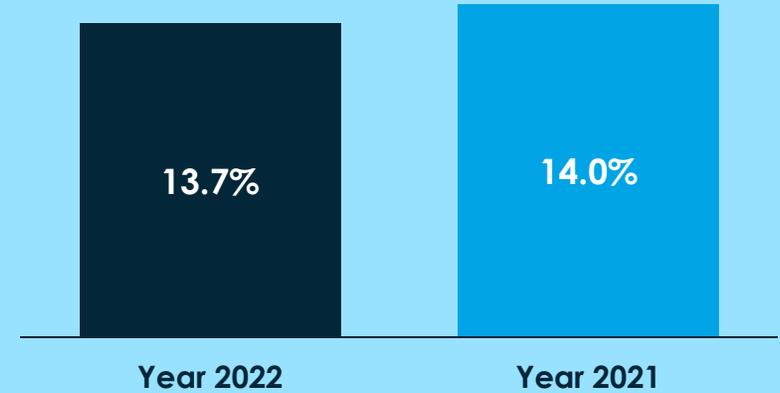
₹ 139.68 Cr
(US\$ 17.80 Mn)



Earnings
Per Share

₹ 11.81

EBITDA : ₹208.29 Cr (US\$ 26.54 Mn)

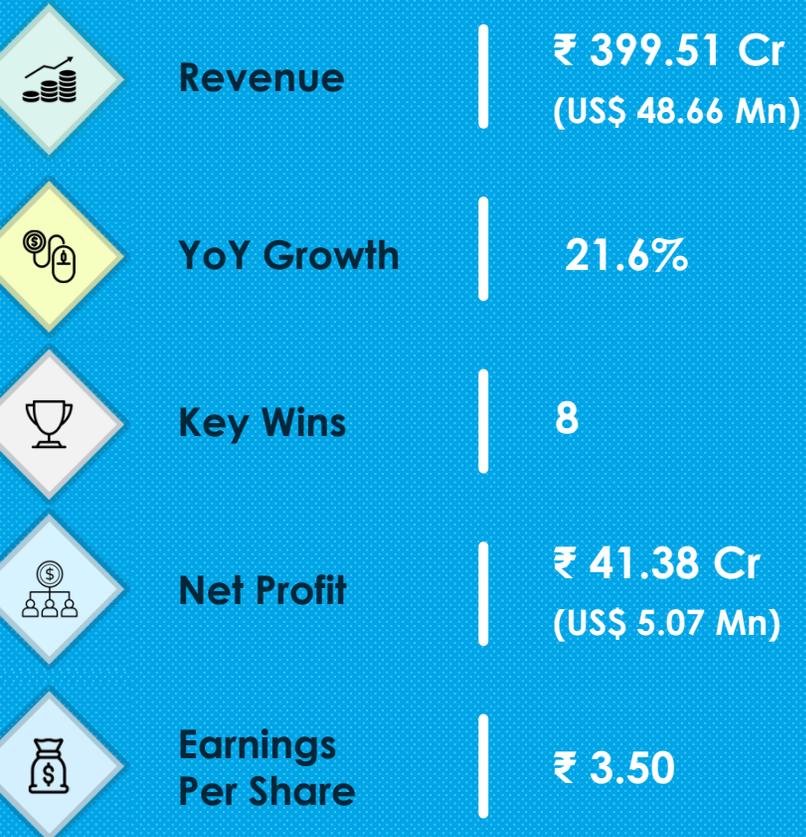


EBITDA Revenue (%)

Key Balance Sheet Data

	Dec 31, 2022	Dec 31, 2021
Receivable	₹ 257.09 Cr	₹ 177.98 Cr
Unbilled	₹ 70.64 Cr	₹ 52.86 Cr
Day Sales Outstanding	52 Days	50 Days

Key Highlights Q4 2022



EBITDA : ₹59.66 Cr (US\$ 7.30 Mn)



EBITDA Revenue (%)

Shareholder and Cash Balance

As at Dec 31, 2022	In ₹	In US\$
Share Holder Funds	₹ 545.47 Cr	US\$ 65.94 Mn
Net Cash Balance	₹ 268.08 Cr	US\$ 32.41 Mn

Key Highlights (Continues...)

Continued Revenue growth for digital and technology services

Margin impacted by high attrition and salary hikes

Utilization was modest to overcome the hiring and attrition challenges



On-boarded 385 associates during the year

Served 48 million dollar plus customers as against 35 a year ago

Addition of 32 key logos during CY 2022 including 10 having potential to be million \$ accounts in a years' time

Financial Performance – Contribution Analysis – FY 2022

Particulars	Year 2022		Year 2021	
	₹ in Mn	US\$ in Mn	₹ in Mn	US\$ in Mn
Revenues	15,158.31	193.17	11,556.39	156.52
Cost of revenues	9,834.81	125.33	7,431.44	100.65
Gross margin	5,323.50	67.84	4,124.95	55.87
	35.12%		35.69%	
SG&A Expenses	3,240.55	41.30	2,510.39	34.00
	21.38%		21.72%	
EBITDA	2,082.95	26.54	1,614.56	21.87
	13.74%		13.97%	
Depreciation and amortization	349.78	4.46	276.93	3.75
EBIT	1,733.17	22.08	1,337.64	18.12
Interest expense	(48.98)	(0.62)	(49.12)	(0.66)
Other income (net)	17.38	0.22	412.20	5.58
Income before income tax	1,701.57	21.68	1,700.72	23.04
Income tax expenses	304.76	3.88	286.36	3.88
Net earnings	1,396.81	17.80	1,414.36	19.16

Revenue and Gross Margin Analysis – FY 2022



Revenues

31.17%

Increase in Revenue Resulted from

Volume gain 22.22%

Rupee depreciation 5.11%

Impact of rate increase 3.84%



Gross margin

(0.57)%

Decrease in Gross Margin Resulted from

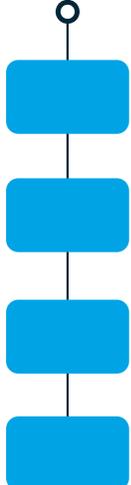


Increase in avg. salary (4.15)%

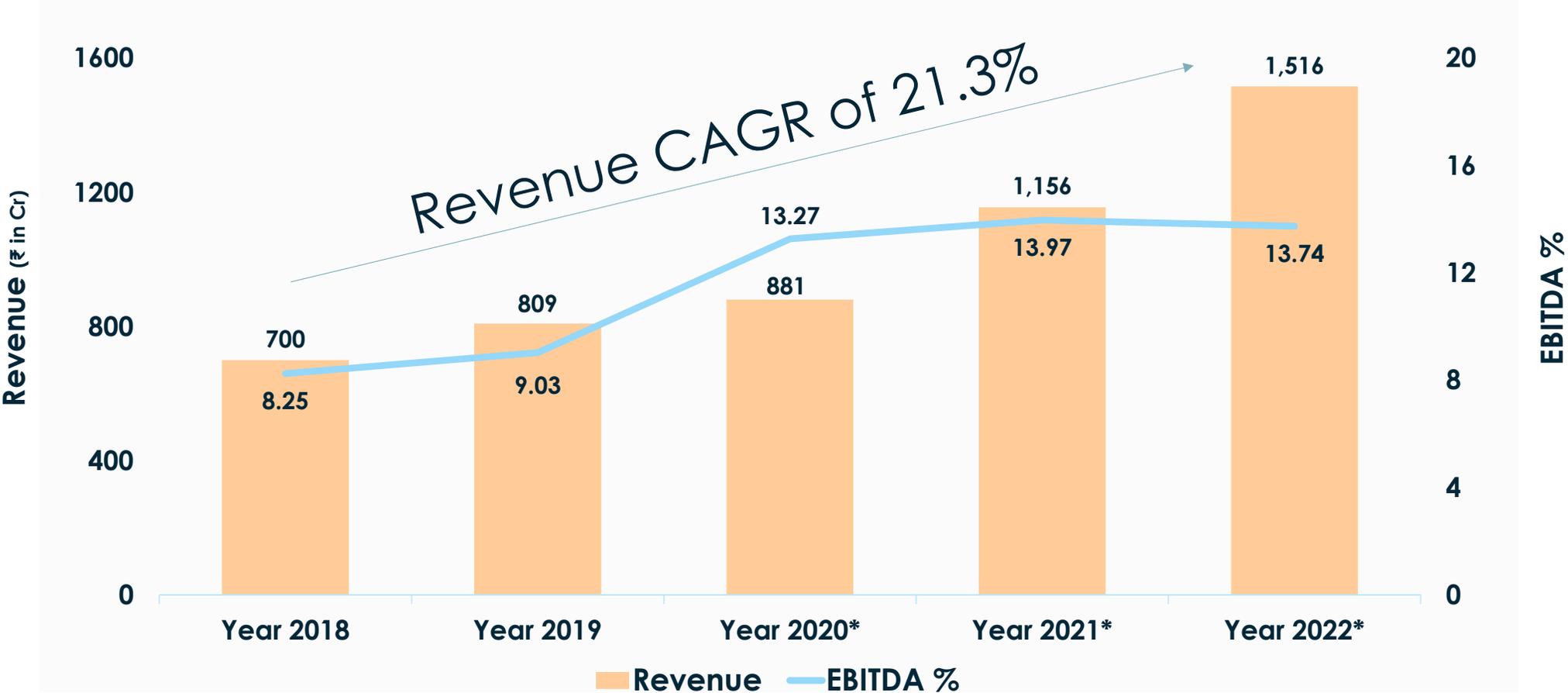
Impact of rate increase 1.96%

Rupee depreciation 1.77%

Other increases in COGS (0.15)%



Big Picture – Revenue & EBITDA %age – Year wise



* Post Ind-AS 116 Adoption

Revenue Breakdown

By Geography (%)



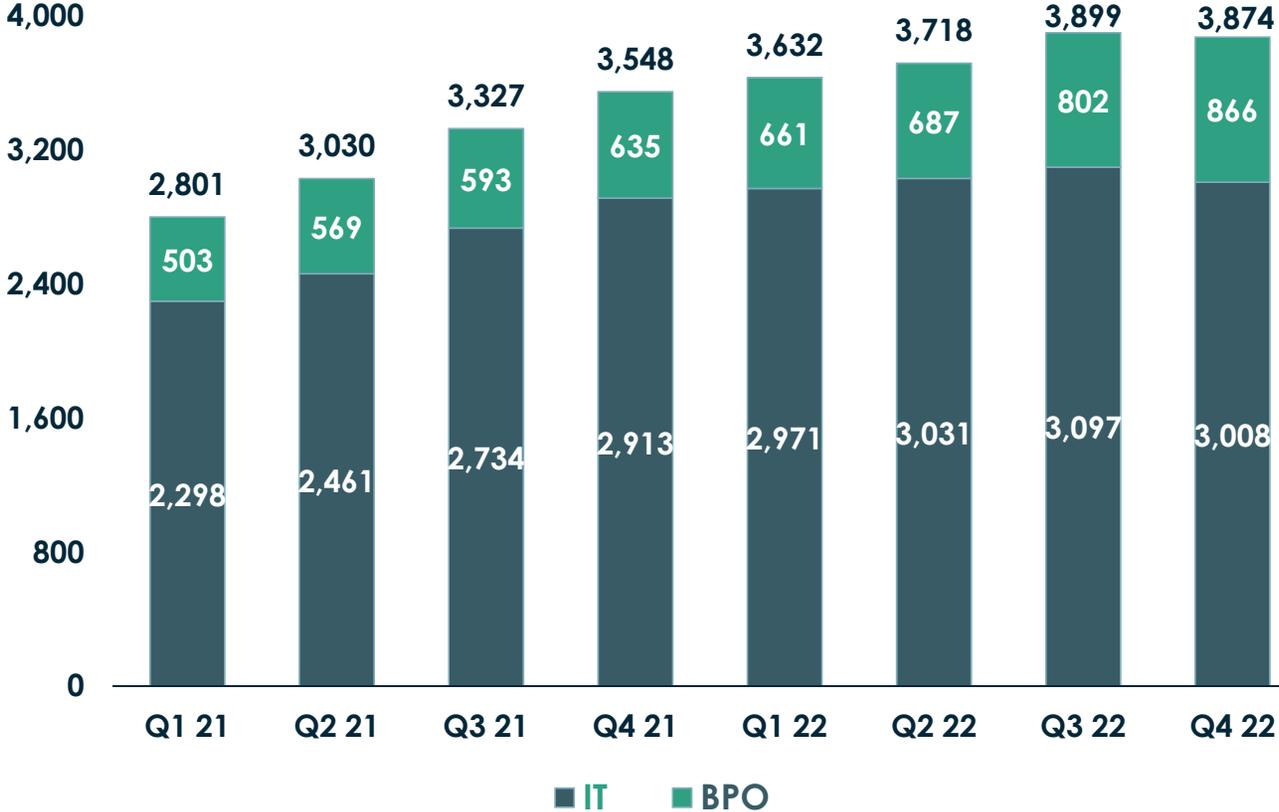
Client Concentration (%)



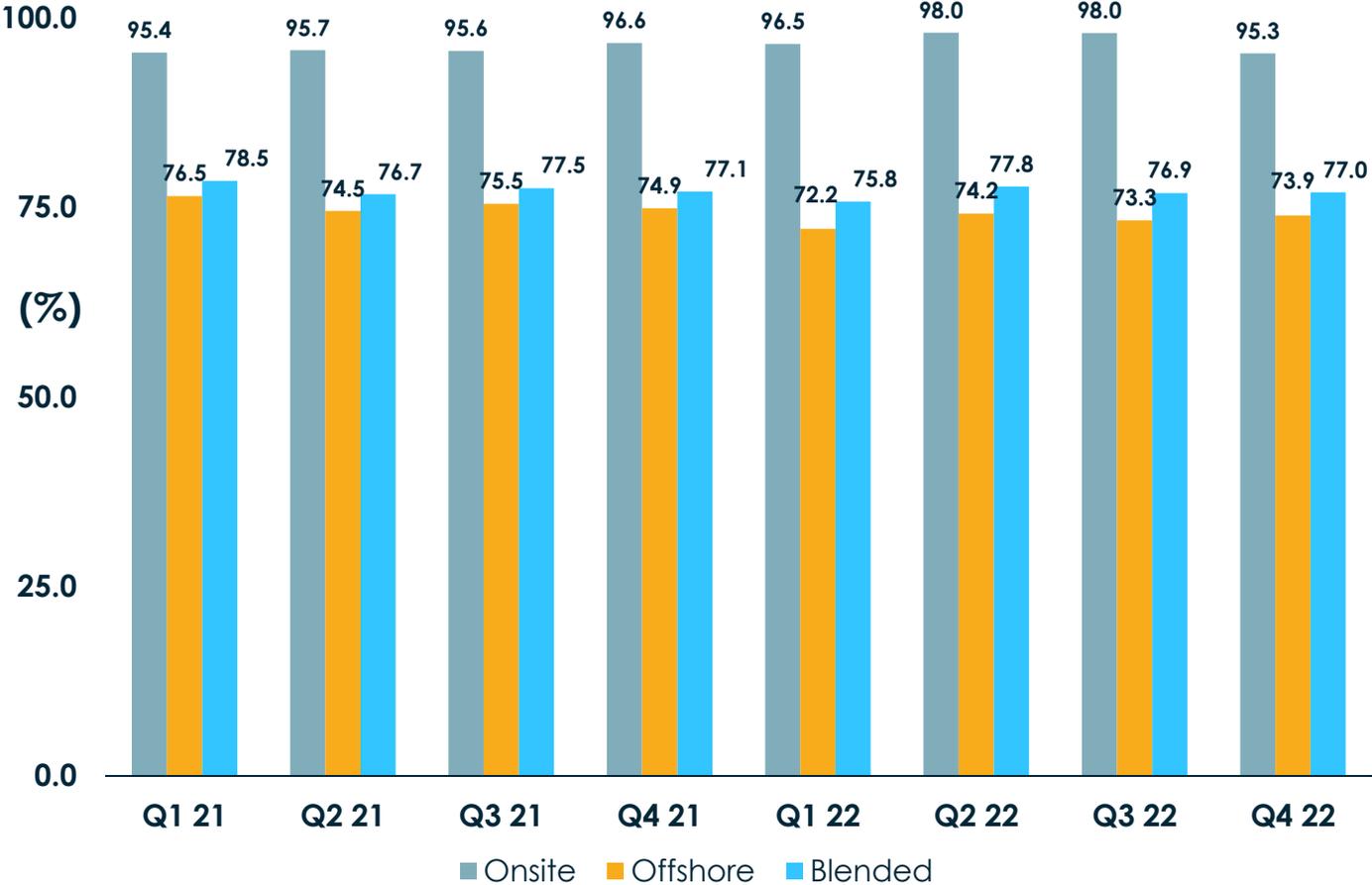
Billable Associates



Added 326 Technical Associates during year 2022



Utilization %



Summing Up and Looking Ahead

- Reported robust revenue growth during CY 2022
- Soft Demand environment amid weakening macro environment
- Committed for profitable growth through operational efficiencies, better price realization & pyramid rationalization
- Continue to invest in people and newer technologies, to deliver Next-Gen digital Evolution

Continued Focus

- Partnering with customers in navigating successful digital transformations
- Expand margins by efficient operations and revenue growth
- Strong Balance Sheet for future growth



Thank You

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