



Allsec Q1 : FY 2020 Earnings Update

July 22, 2019

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1. Key Updates

2. Performance Highlights

3. Performance Review & Analysis

Key Updates

Open offer by Conneqt Business Solutions Limited along with Quess Corp Limited

- On April 17, 2019, Conneqt Business Solutions Limited (“Acquirer”) along with Quess Corp Limited (“Person Action in Concert” / “PAC”) made a Public Announcement for an Open Offer (“Offer”) for acquisition of upto 39,61,965 equity shares representing 26% of the voting capital of the Company. The price / consideration of the Offer is Rs. 320/- in cash per equity share which is determined in accordance with the Takeover Regulations. ***The open offer period closed on July 4, 2019. A total of 18,33,817 shares were tendered in the open offer and this along with the shares acquired from the SPAs mentioned below takes the acquirers shareholding to 73.4% in the Company.***
- The Acquirer also entered into two separate share purchase agreements with the promoters of the Company and Carlyle to acquire 53,87,155 equity shares representing 35.35% of the voting capital and 39,61,940 equity shares representing 26% of the voting capital of the Company respectively. ***These transactions were closed by June 3, 2019 pursuant to which Allsec Technologies Limited became a step down subsidiary of Quess Corp Limited.***
- More information on this transaction including details regarding the Public Announcement, Detailed Public Statement, timelines and Open offer updates can be accessed from our website www.allsectech.com or the website of NSE and BSE.



1. Key Updates ✓

2. Performance Highlights

3. Performance Review & Analysis

Q1 FY 2020 Standalone Highlights

- Operating Revenue
 - Q1 FY20 revenue at INR 43.1 crores compared to INR 41.5 crores in Q4 FY19 and INR 34.3 crores in Q1 FY19
 - QoQ growth of 5%
 - YoY growth of 23%

- EBITDA
 - Q1 FY20 EBITDA (after IndAs 116 positive impact of INR2.7 crores) stood at INR 9.7 crores compared to INR 8.1 crores in Q4 FY19 and INR 6.6 cr in Q1 FY19
 - QoQ growth of 21%
 - YoY growth of 48%
 - On a like to basis with previous years, EBITDA down 13% QoQ and higher by 7% YoY

- Profit Before Tax & Exceptional item (PBTE) (after IndAs116 additional cost impact of INR 0.2 cr)
 - Q1 FY20 PBTE at INR 7.3 crores compared to INR 8.6 crores in Q4 FY19 and INR 7.6 crores in Q1 FY19
 - QoQ de-growth of 15%
 - YoY growth of 4%

- PAT
 - Q1 FY20 Profit after tax stood at INR 5.2 crores compared to loss of INR 8.0 crores in Q4 FY19 and profit of INR 5.3 crores in Q1 FY19.
 - YoY de-growth of 2%

Q1 FY 2020 Consolidated Highlights

- Operating Revenue
 - Q1 FY20 revenue at INR 67.4 crores compared to INR 66.3 crores in Q4 FY19 and INR 63.0 crores in Q1 FY19
 - QoQ growth of 2%
 - YoY growth of 7%

- EBITDA
 - Q1 FY20 EBITDA (after IndAs 116 positive impact of INR 3.9 crores) stood at INR 18.8 crores compared to INR 15.0 crores in Q4 FY19 and INR 9.8 cr in Q1 FY19
 - QoQ growth of 25%
 - YoY growth of 91%
 - On a like to basis with previous years, EBITDA down 3% QoQ and higher by 52% YoY

- Profit Before Tax & Exceptional item (PBTE) (after IndAs116 additional cost impact of INR 0.4 cr)
 - Q1 FY20 PBTE at INR 14.6 crores compared to INR 15.2 crores in Q4 FY19 and INR 10.8 crores in Q1 FY19
 - QoQ de-growth of 4%
 - YoY growth of 36%

- PAT
 - Q1 FY20 Profit after tax stood at INR 11.9 crores compared to loss of INR 1.9 crores in Q4 FY19 and profit of INR 8.1 crores in Q1 FY19.
 - YoY growth of 47%



1. Key Updates ✓

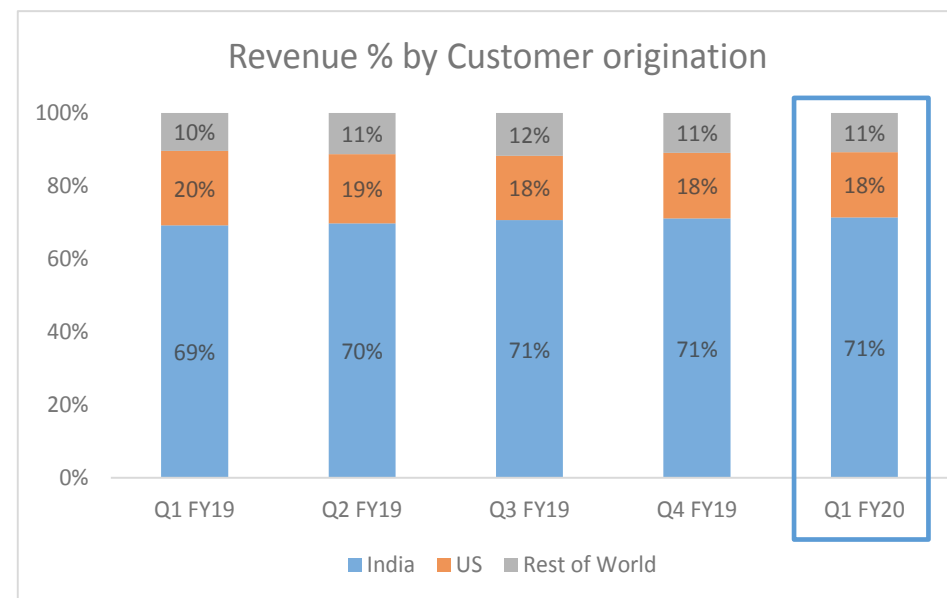
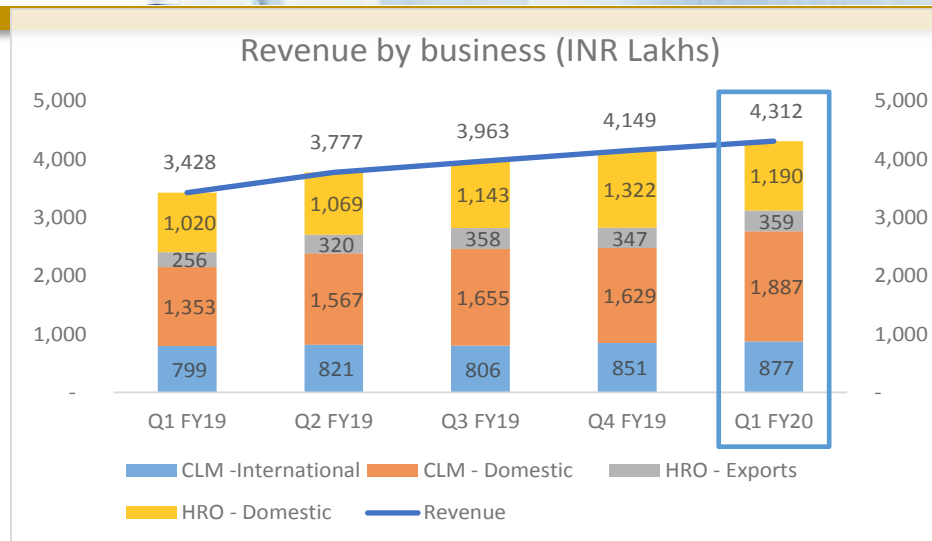
2. Performance Highlights ✓

3. Performance Review & Analysis

Q1 FY 2020 – Standalone Performance

Particulars (in INR Lakhs)	Q1 FY 20	Q4 FY 19	Q1 FY 19
Revenue	4,312	4,149	3,428
<i>Change</i>		4%	26%
EBITDA	974	807	660
<i>Change</i>		21%	48%
EBITDA Margin	22.6%	19.4%	19.3%
PBTE	728	858	760
<i>Change</i>		(15%)	(4%)
<i>PBT Margin</i>	16.9%	20.7%	22.2%
PAT	524	(798)	534
<i>Change</i>			(2%)
<i>PAT Margin</i>	12.2%	-19.2%	15.6%
Cash Profit*	613	617	628
<i>Change</i>		(1%)	(2%)
Diluted EPS (in INR)	3.44	-5.24	3.50
<i>Change</i>			(2%)

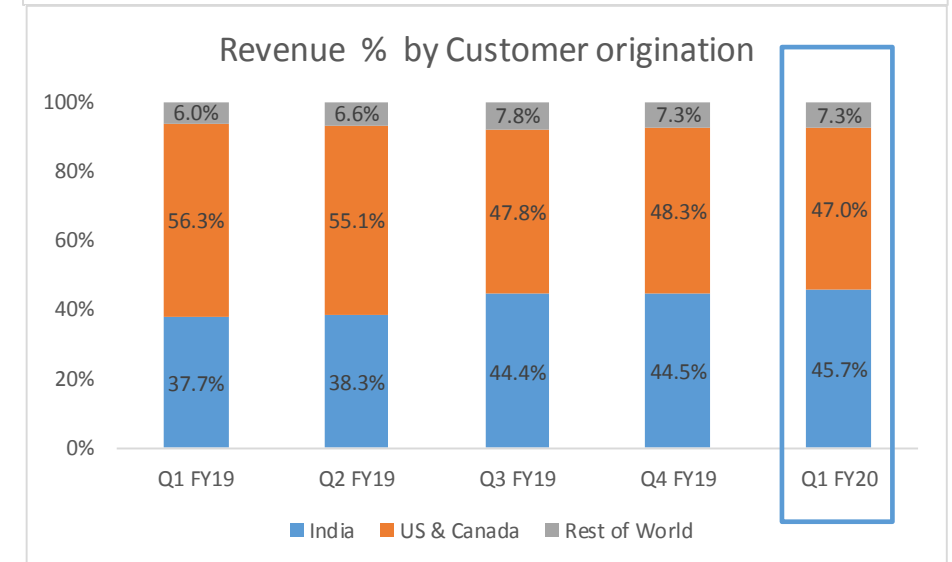
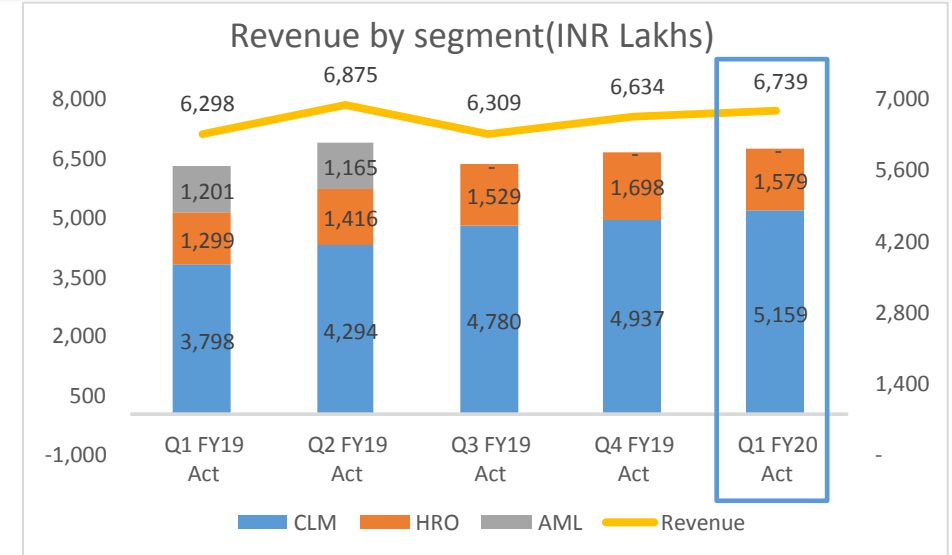
* PAT adjusted for non cash items like Tax, Depreciation & Amortisation



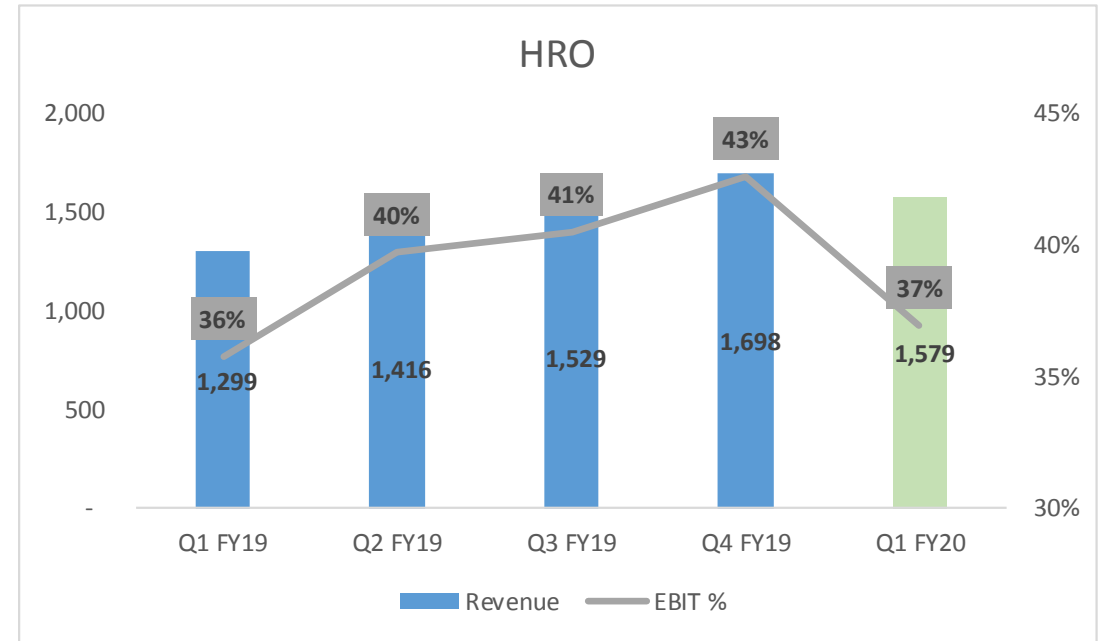
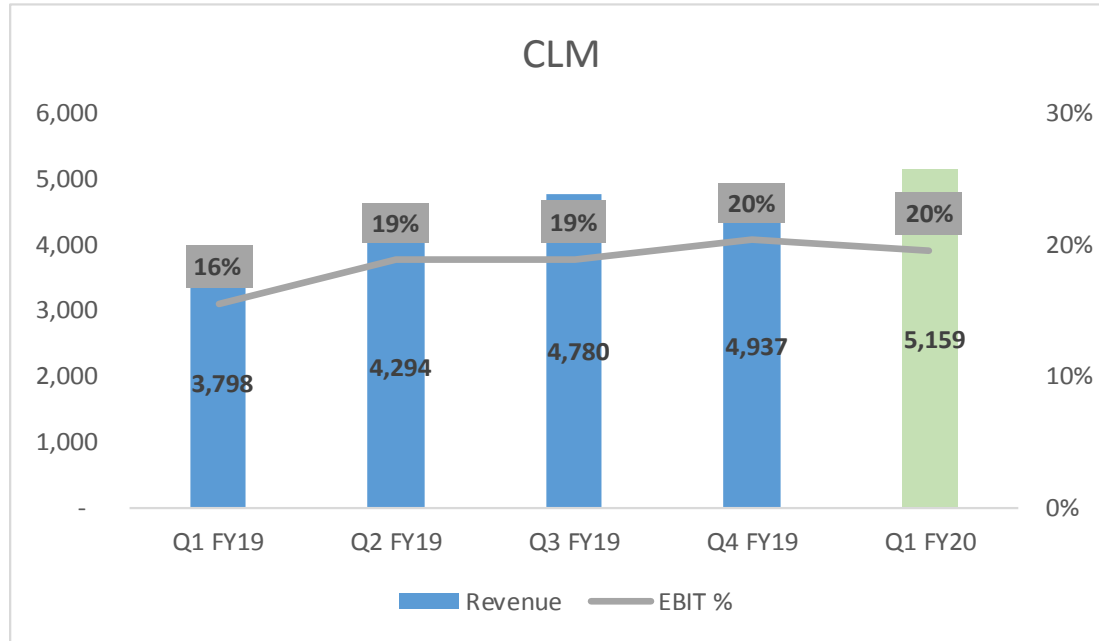
Q1 FY 2020 – Consolidated Performance

Particulars (in INR Lakhs)	Q1 FY 20	Q4 FY 19	Q1 FY 19
Revenue	6,738	6,634	6,298
<i>Change</i>		2%	7%
EBITDA	1,882	1,504	984
<i>Change</i>		25%	91%
EBITDA Margin	27.9%	22.7%	15.6%
PBTE	1,462	1,518	1,079
<i>Change</i>		(4%)	35%
<i>PBT Margin</i>	21.7%	22.9%	17.1%
PAT	1,192	(187)	812
<i>Change</i>			47%
<i>PAT Margin</i>	17.7%	-2.8%	12.9%
Cash Profit*	1,306	1,196	938
<i>Change</i>		9%	39%
Diluted EPS (in INR)	7.82	-1.23	5.33
<i>Change</i>			47%

* PAT adjusted for non cash items like Tax, Depreciation & Amortisation



Q1 FY 2020 Segment Performance





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