

infoedge

Earnings Presentation

Quarter ended December 31, 2023



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This presentation contains the Company’s audited financial information as at and for the period ending December 31, 2023 and as at and for the quarter ended December 31, 2023. Investors should be aware that such financial information may be subject to certain adjustments during the course of audit/review and the audited/reviewed financial statements of the Company, when announced, may differ from those contained in this presentation.

In this presentation:

- All figures mentioned are for the Company as a standalone entity and are as of December 31, 2023 or for the quarter ended December 31, 2023, unless indicated otherwise.
- Q3FY24 or Q3FY 23-24 means the period commencing on October 01, 2023, and ending on December 31, 2023.
- FY24 or FY23-24 or FY2024 means the Financial Year starting April 1, 2023, and ending March 31, 2024.
- 1 Crore = 10 Million = 100 Lakh.

Standalone Financial Performance

IEIL Standalone performance (Q3FY24) – at a glance

Rs. 595cr

Revenue from Operations
(YoY +7.2%)

Rs. 219cr

Operating Profit Before Taxes
(YoY +7.0%)

Rs. 272cr

Cash from Operations
(YoY +12.7%)

Rs. 3,724cr

Cash Balance as of Dec 31, 2023

Rs. 577cr

Billings
(YoY +4.8%)

36.7%

Operating Profit Before Taxes
margin

Rs. 48.63

Earning per share¹ - 9MFY24
(YoY +23.2%)

5,602

Employee count as of
Dec 31, 2023

Key highlights regarding standalone financial performance for Q3FY24

1.

Moderate growth in both revenue and billings on a standalone basis backed by strong performance of non-recruitment businesses

2.

Operating profit margins maintained at 36.7% in Q3FY24; 9-month FY24 profit margin improved by 328 bps YoY and was 36.5%

3.

Earning per share¹ (EPS) in 9MFY24 was Rs. 48.63 (YoY growth of 23.2%)

4.

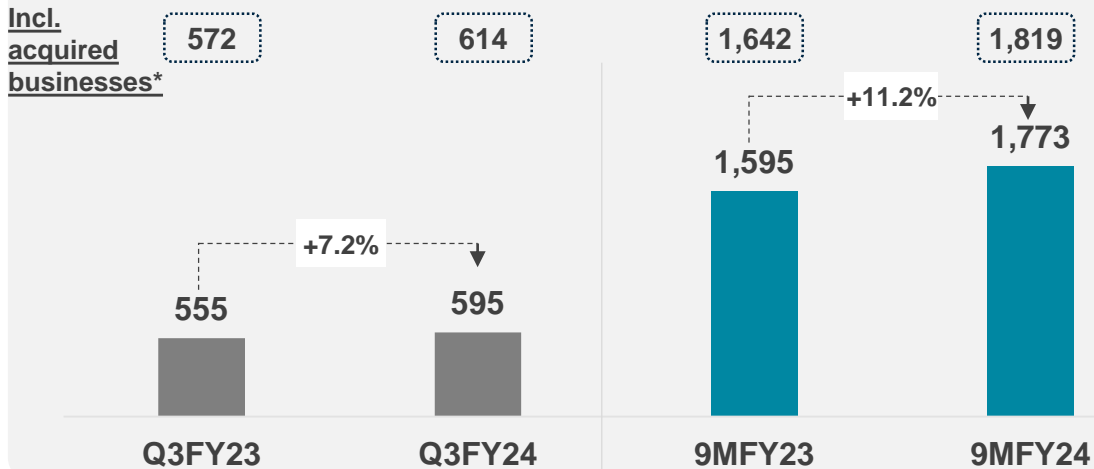
Generated an operating cash of Rs. 272cr in Q3FY24 (YoY growth of 12.7%); Cash balance as of Dec 31, 2023 on a standalone basis was Rs. 3,724cr

5.

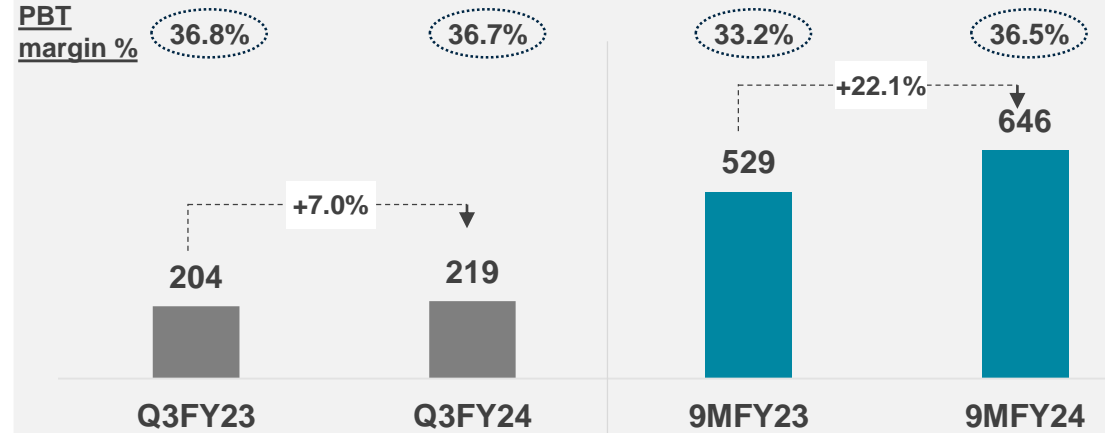
Employee count as of Dec 31, 2023 was 5,602

Info Edge: In Q3FY24, both revenue and billings grew moderately YoY; PBT margins maintained at similar levels and higher cash generation

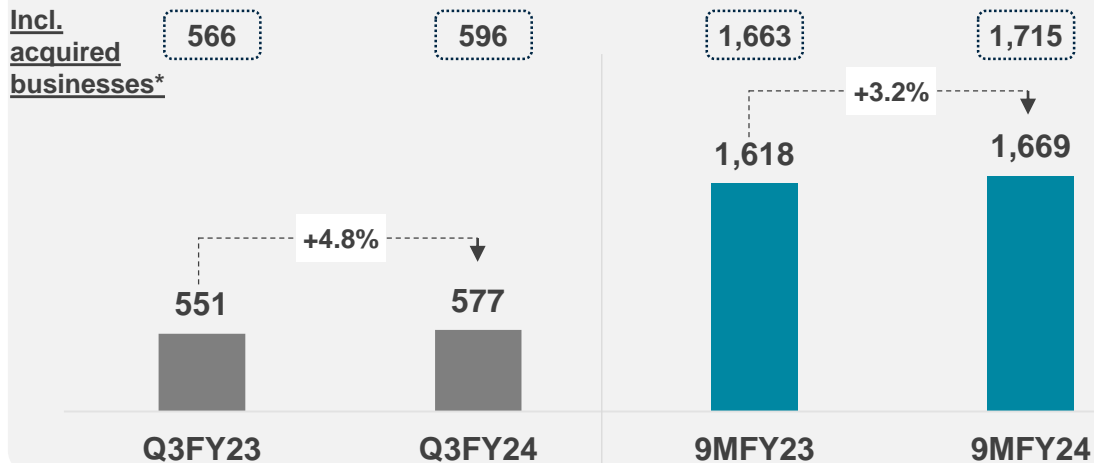
Revenue from Operations (Rs. Cr)



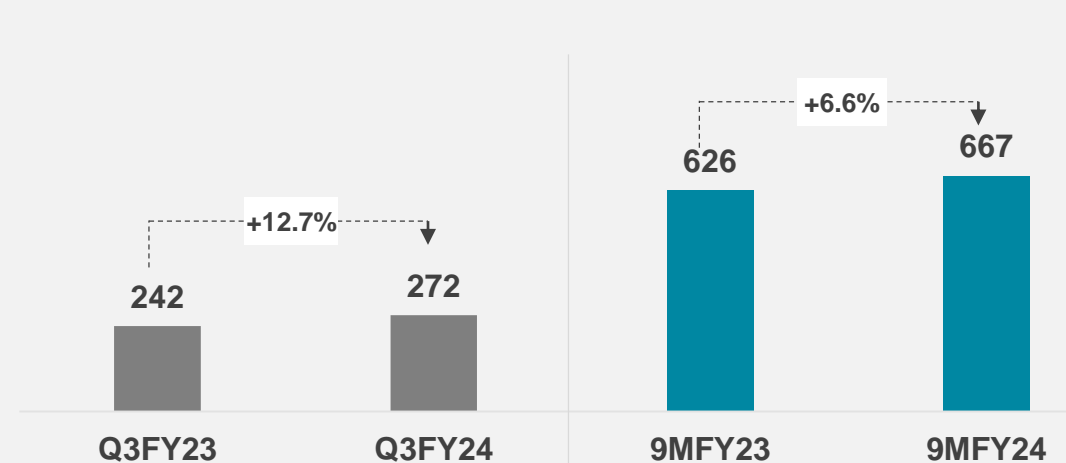
Operating Profit Before Tax (Rs. Cr) and margins (%)



Billings (Rs. Cr)



Cash from Operations (Rs. Cr)

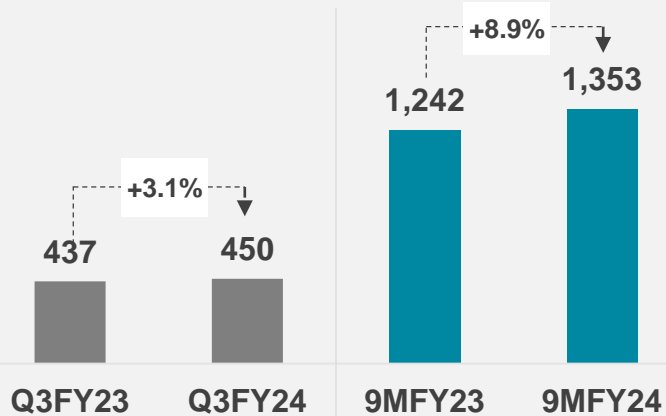




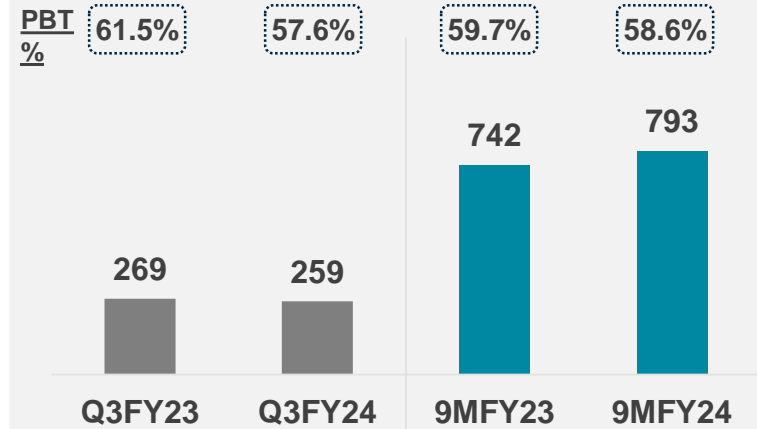
Business Segments Financial Performance

Recruitment business: experienced sluggish growth, primarily due to challenging macro conditions, particularly in IT/ITES hiring; Non-IT continues to do well

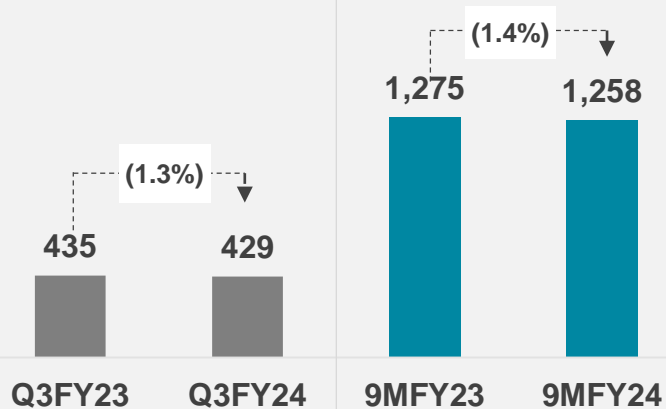
Revenue from Operations (Rs. Cr)



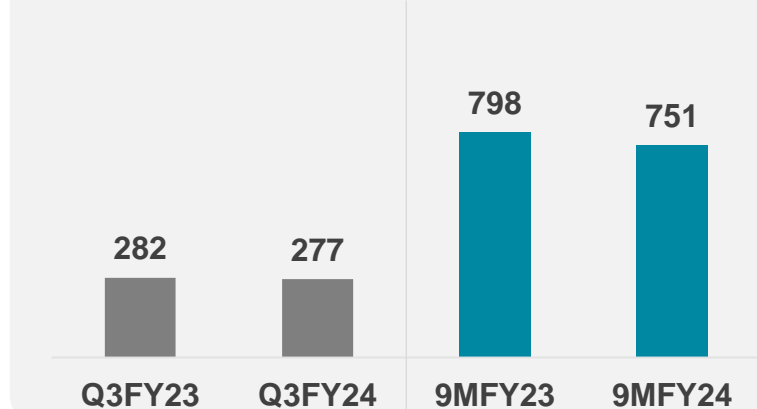
Op. Profit Before Tax (Rs. Cr) & margin (%)



Billings (Rs. Cr)



Cash from Operations (Rs. Cr)

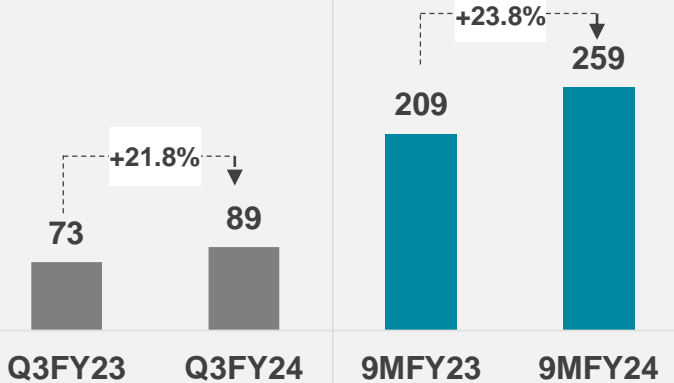


Q3FY24 highlights

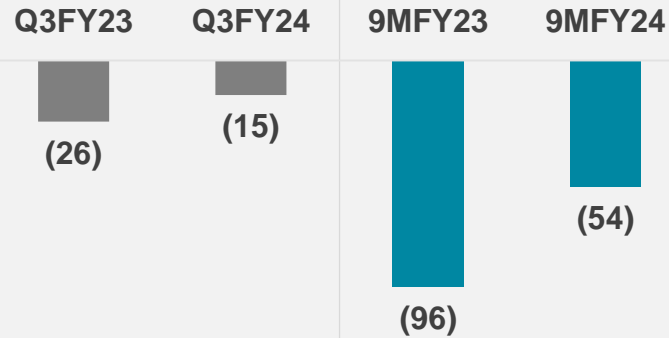
- Sustained growth in non-IT segment, particularly in Healthcare/Pharma, Manufacturing, and BFSI
- The softness in IT hiring continued in Q3 as well. However, the levels of YoY de-growth have been reducing
- Overall JobSpeak Index for Q3FY24 was down 14% YoY; IT Index was down 21%
- Naukri database is now comprising of around 95 million resumes and continues to grow by 9% YoY
- Witnessed healthy renewal rates in Q3FY23
- Continued with our investments in AI/ML to augment user experience on the platform and continued our focus on developing strong product offerings from other platforms like JobHai, AmbitionBox, etc.

99Acres: Healthy top-line growth driven by effective business operations and positive macro environment

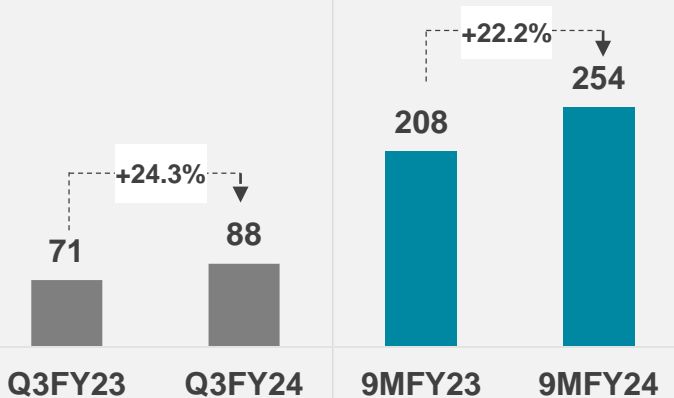
Revenue from Operations (Rs. Cr)



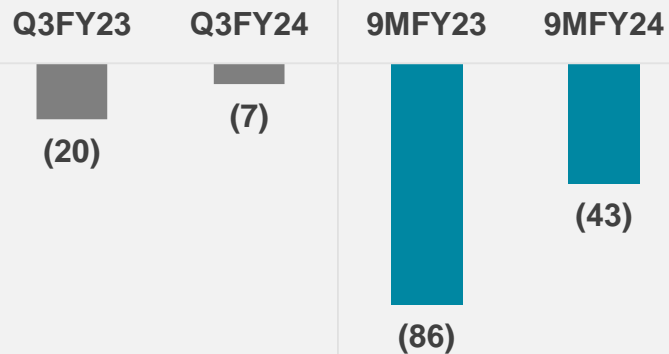
Op. Profit Before Tax (Rs. Cr)



Billings (Rs. Cr)



Cash from Operations (Rs. Cr)

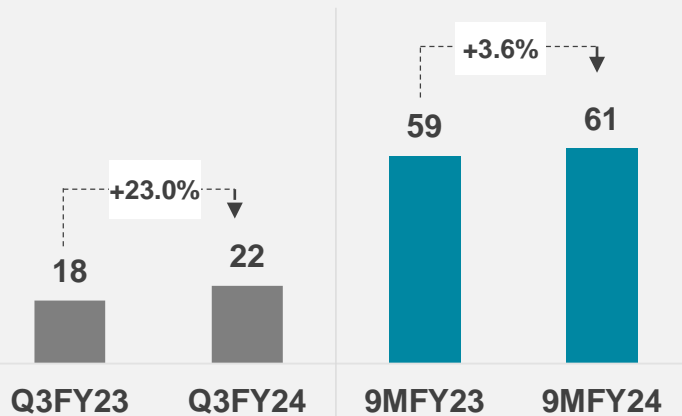


Q3FY24 highlights

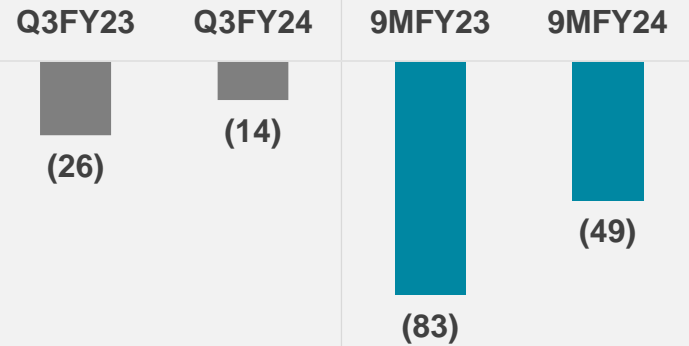
- The momentum persisted in Q3 for both primary and secondary sales nationwide. Despite a considerable year-on-year increase in home prices, the demand from end-users remained strong.
- Unsold inventory levels continue to remain low in the top 8 cities and many developers continue to launch new projects.
- Demand continued to surpass supply in resale and rental markets across major metros. Monthly rentals reached record highs in specific metro markets such as Bangalore, Pune, and NCR.
- Billing growth was primarily led by an increase in brokers' engagement on the platform
- Marketing spending has reduced over the period. Billings growth and reduced marketing expenses led to improved profit margins
- Overall DAU improved by 25% YOY during the Quarter and responses from the platform grew more than 20% across different categories in this vertical

Jeevansathi: Reducing operating losses led by robust top-line growth and sustained cost control

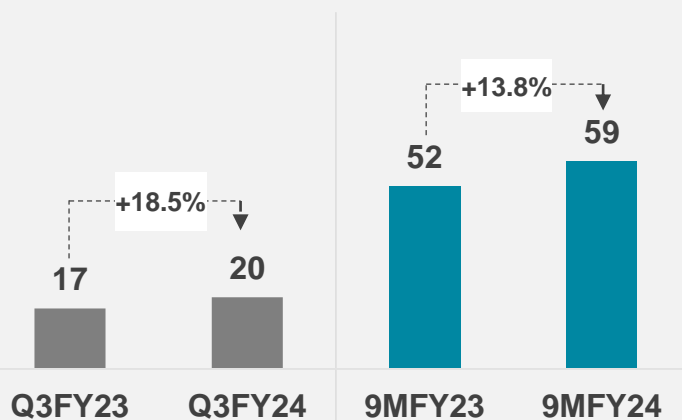
Revenue from Operations (Rs. Cr)



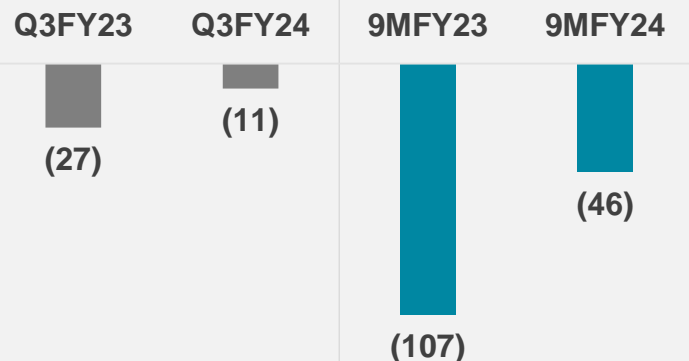
Op. Profit Before Tax (Rs. Cr)



Billings (Rs. Cr)



Cash from Operations (Rs. Cr)

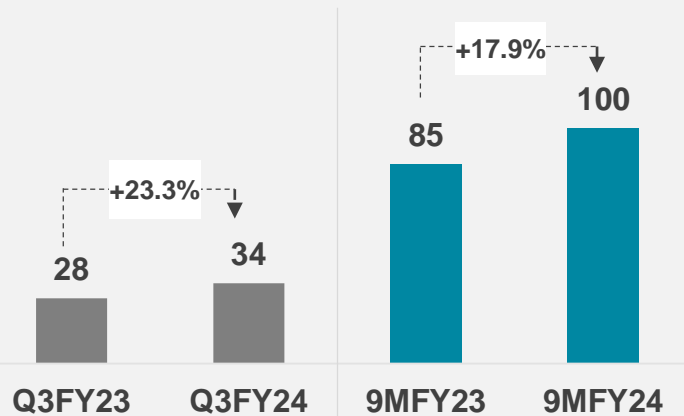


Q3FY24 highlights

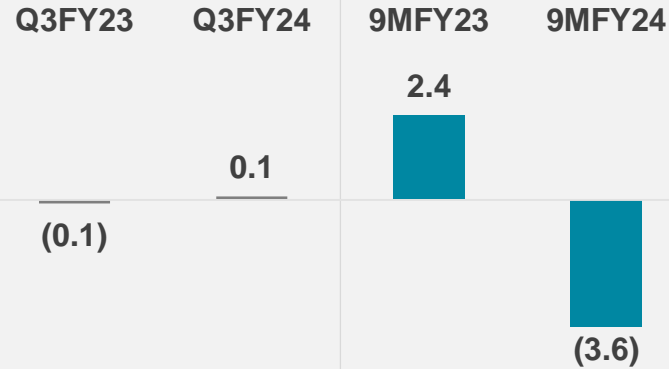
- The matchmaking industry remains competitive, with the top 3 players seeking to expand their market share.
- Since the launch of free chat, we have seen a steady increase in our traffic and improved adoption of new features
- Continue to focus on improving our monetization efforts to drive healthy billings.
- Persist in investing in new-age technologies to enhance the recommendation experience on the platform
- Sustain efforts to manage marketing expenses effectively while increasing both traffic and billings.
- Billings growth and reduced marketing expenses led to improved profit margins

Shiksha: Robust revenue and billings growth → Paving the way for promising quarters ahead

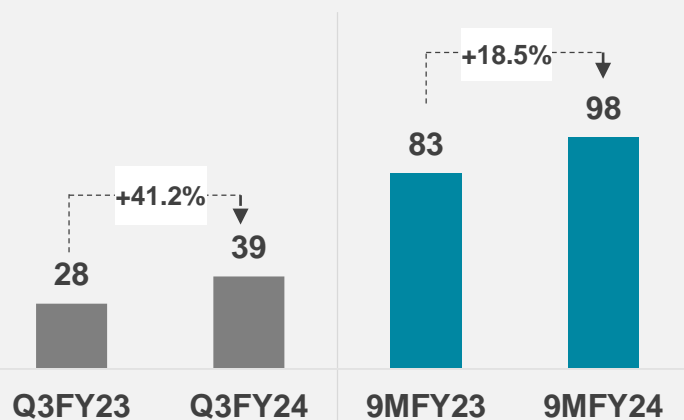
Revenue from Operations (Rs. Cr)



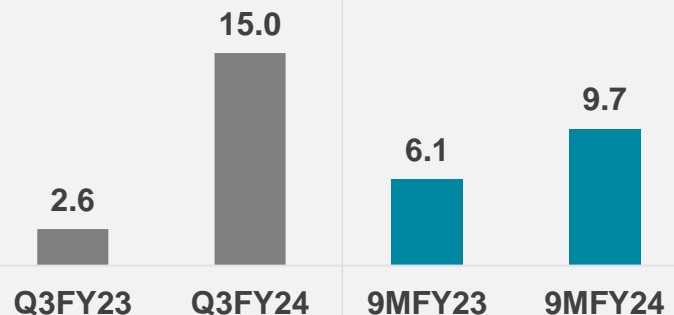
Op. Profit Before Tax (Rs. Cr)



Billings (Rs. Cr)



Cash from Operations (Rs. Cr)



Q3FY24 highlights

- In Q3FY24, billings surged by 41.2%, propelled by early campaigns from domestic clients.
- The business generated operating cash of Rs 15Cr in Q3FY24 and Rs. 10Cr during the 9-month FY24 period.
- Continue with long-term investments to enhance the Study Abroad platform and boost counseling team productivity
- Opportunities continue to arise for Shiksha with the establishment of new private universities in India, prompting ongoing investments in comprehensive, student-friendly content and deep domain expertise

Consolidated Financial Performance

Summary of consolidated financial performance for Q3FY24



At the consolidated level, the net sales for the Company stood at Rs. 627.1cr in Q3FY24 versus Rs. 589.5cr for Q3FY23



At the consolidated entity level, the total comprehensive income stands at Rs. 2,624.0cr compared to a loss of Rs. 399.6cr in the corresponding quarter ending December 2022



After adjusting for exceptional items, the profit before tax (PBT) in Q3FY24 was Rs 185.1cr, compared to a profit of Rs 511.2cr in Q3FY23

Thank You



Annexures

Data sheet – Q3FY24 (1/2)

| As at end of/ during | Q3FY24 | Q2FY24 | Q1FY24 | Q4FY23 | Q3FY23 | Q2FY23 | Q1FY23 | Q4FY22 | Q3FY22 | Q2FY22 | Q1FY22 | Q4FY21 | Q3FY21 | Q2FY21 | Q1FY21 | FY23 | FY22 | FY21 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|------|------|
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|------|------|

Key business metrics

Naukri.com

| | | | | | | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|--------|
| Number of resumes on Naukri.com (in millions) | 96 | 94 | 91 | 89 | 88 | 86 | 84 | 82^ | 80 | 78 | 76 | 75 | 73 | 71 | 69 | 89 | 82^ | 75 |
| Average number of resumes added daily (in '000) | 20 | 24 | 23 | 20 | 20 | 23 | 20 | 21 | 18 | 22 | 17 | 21 | 17 | 18 | 9 | 21 | 20 | 17 |
| Average number of resumes modified daily (in '000) | 482 | 495 | 498 | 479 | 420 | 491 | 411 | 417 | 403 | 540 | 489 | 501 | 440 | 451 | 324 | 450 | 462 | 429 |
| Number of unique customers | 76,599 | 78,004 | 79,315 | 77,677 | 73,524 | 75,162 | 75,876 | 72,100 | 68,963 | 65,015 | 57,360 | 57,830 | 52,704 | 49,346 | 48,144 | 127,288 | 110,161 | 84,997 |

Revenue distribution of Naukri.com from

| | | | | | | | | | | | | | | | | | | |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| - IT Services/ ITES | 30.7% | 30.9% | 31.2% | 33.5% | 34.2% | 35.7% | 35.9% | 37.1% | 34.9% | 35.9% | 35.1% | 34.8% | 32.2% | 31.7% | 32.3% | 35.3% | 36.0% | 32.9% |
| - BFSI | 9.1% | 8.9% | 9.0% | 8.3% | 6.9% | 6.0% | 6.7% | 6.3% | 6.5% | 6.5% | 6.8% | 6.7% | 6.3% | 6.4% | 6.2% | 6.6% | 6.5% | 6.3% |
| - Infrastructure | 10.5% | 10.5% | 10.1% | 9.7% | 9.2% | 9.1% | 8.7% | 8.8% | 9.1% | 9.9% | 10.2% | 10.8% | 11.1% | 11.6% | 11.9% | 9.2% | 9.4% | 11.4% |

99acres

| | | | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-----|------|------|------|-----|-------|-------|-------|
| Number of listings free+paid (in '000) | 1,007 | 1,134 | 1,163 | 1,191 | 1,077 | 1,052 | 1,109 | 1,081 | 1,082 | 1469 | 894 | 1214 | 1159 | 1109 | 642 | 4,428 | 4,526 | 4,124 |
| Number of paid listings (in '000) | 688 | 699 | 664 | 733 | 736 | 621 | 604 | 589 | 627 | 829 | 446 | 725 | 722 | 680 | 324 | 2,693 | 2,491 | 2,451 |

^as on 5th April 22

Data sheet – Q3FY24 (2/2)

| As at end of/ during | Q3FY24 | Q2FY24 | Q1FY24 | Q4FY23 | Q3FY23 | Q2FY23 | Q1FY23 | Q4FY22 | Q3FY22 | Q2FY22 | Q1FY22 | Q4FY21 | Q3FY21 | Q2FY21 | Q1FY21 | FY23 | FY22 | FY21 |
|---|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|----------------|---------------|
| Key financial metrics | | | | | | | | | | | | | | | | | | |
| Segment Billing (in Rs million) | | | | | | | | | | | | | | | | | | |
| Recruitment solutions | 4,289 | 4,314 | 3,975 | 5,835 | 4,346 | 4,256 | 4,150 | 5,133 | 3,692 | 3,019 | 2,521 | 3,081 | 2,080 | 1,725 | 1,434 | 18,587 | 14,364 | 8,320 |
| Real estate business | 884 | 922 | 734 | 1,037 | 711 | 757 | 611 | 793 | 614 | 681 | 224 | 717 | 524 | 467 | 140 | 3,116 | 2,312 | 1,848 |
| Matrimony business | 203 | 197 | 188 | 205 | 171 | 169 | 176 | 281 | 245 | 243 | 251 | 267 | 262 | 247 | 228 | 721 | 1,019 | 1,004 |
| Education business | 393 | 257 | 333 | 409 | 278 | 248 | 304 | 287 | 257 | 189 | 232 | 194 | 169 | 108 | 115 | 1,239 | 965 | 586 |
| Total Billing | 5,769 | 5,690 | 5,230 | 7,486 | 5,507 | 5,429 | 5,242 | 6,493 | 4,808 | 4,131 | 3,228 | 4,259 | 3,036 | 2,546 | 1,917 | 23,663 | 18,660 | 11,758 |
| Segment Revenue (in Rs million) | | | | | | | | | | | | | | | | | | |
| Recruitment solutions | 4,505 | 4,560 | 4,464 | 4,376 | 4,368 | 4,181 | 3,871 | 3,444 | 3,113 | 2,674 | 2,311 | 2,091 | 1,968 | 1,889 | 2,055 | 16,796 | 11,542 | 8,004 |
| Real estate business | 888 | 873 | 827 | 755 | 729 | 697 | 663 | 613 | 586 | 483 | 492 | 501 | 449 | 363 | 425 | 2,845 | 2,173 | 1,738 |
| Matrimony business | 220 | 197 | 194 | 188 | 179 | 181 | 229 | 254 | 242 | 254 | 252 | 259 | 247 | 238 | 225 | 776 | 1,002 | 969 |
| Education business | 341 | 300 | 358 | 320 | 277 | 259 | 313 | 244 | 219 | 216 | 228 | 154 | 132 | 134 | 149 | 1,169 | 907 | 570 |
| Total revenue from operations | 5,954 | 5,930 | 5,843 | 5,640 | 5,552 | 5,318 | 5,077 | 4,555 | 4,161 | 3,626 | 3,283 | 3,005 | 2,796 | 2,624 | 2,855 | 21,586 | 15,625 | 11,280 |
| Deferred Sales Revenue (in Rs million) | | | | | | | | | | | | | | | | | | |
| Recruitment solutions | 7,619 | 7,766 | 8,008 | 8,477 | 7,034 | 7,060 | 6,951 | 6,782 | 5,049 | 4,513 | 4,119 | 4,003 | 3,002 | 2,917 | 3,010 | 8,477 | 6,782 | 4,003 |
| Real estate business | 1,180 | 1,184 | 1,131 | 1,227 | 943 | 969 | 895 | 959 | 781 | 744 | 549 | 818 | 596 | 522 | 426 | 1,227 | 959 | 818 |
| Matrimony business | 171 | 188 | 187 | 194 | 177 | 184 | 196 | 249 | 223 | 220 | 231 | 232 | 224 | 209 | 200 | 194 | 249 | 232 |
| Education business | 281 | 224 | 262 | 288 | 200 | 196 | 211 | 206 | 182 | 143 | 170 | 164 | 124 | 90 | 111 | 288 | 206 | 164 |
| Total deferred sales revenue | 9,251 | 9,362 | 9,588 | 10,185 | 8,354 | 8,409 | 8,254 | 8,196 | 6,234 | 5,620 | 5,069 | 5,216 | 3,946 | 3,737 | 3,747 | 10,185 | 8,196 | 5,216 |
| Segment Profit/(Loss) Before Tax (in Rs million) | | | | | | | | | | | | | | | | | | |
| Recruitment solutions | 2,593 | 2,701 | 2,635 | 2,640 | 2,685 | 2,482 | 2,252 | 2,014 | 1,820 | 1,518 | 1,220 | 988 | 1,029 | 957 | 1,152 | 10,060 | 6,573 | 4,127 |
| Real estate business | (147) | (165) | (225) | (221) | (260) | (324) | (380) | (363) | (255) | (249) | (29) | (188) | (68) | (106) | 5 | (1,185) | (896) | (357) |
| Matrimony business | (138) | (175) | (181) | (228) | (263) | (276) | (287) | (399) | (384) | (224) | (246) | (229) | (291) | (348) | (147) | (1,054) | (1,253) | (1,014) |
| Education business | 2 | (28) | (10) | 11 | (1) | (28) | 53 | 39 | 11 | 42 | 68 | (6) | (1) | (0) | 11 | 35 | 160 | 4 |
| Total | 2,310 | 2,334 | 2,220 | 2,202 | 2,161 | 1,854 | 1,638 | 1,291 | 1,193 | 1,087 | 1,013 | 566 | 668 | 503 | 1,022 | 7,855 | 4,584 | 2,759 |
| Less unallocatable expenses | (123) | (145) | (131) | (139) | (117) | (128) | (116) | (118) | (93) | (92) | (91) | (98) | (86) | (99) | (96) | (500) | (393) | (379) |
| Add unallocated income | 650 | 636 | 578 | 437 | 396 | 499 | 419 | 421 | 428 | 442 | 411 | 407 | 316 | 263 | 204 | 1,751 | 1,702 | 1,190 |
| Exceptional item | - | (50) | - | (187) | (2,760) | - | - | - | 2,178 | 92,938 | - | (32) | - | - | - | (2,947) | 95,116 | (32) |
| Profit Before Tax | 2,837 | 2,774 | 2,667 | 2,313 | (320) | 2,225 | 1,942 | 1,595 | 3,705 | 94,375 | 1,334 | 842 | 899 | 668 | 1,129 | 6,159 | 101,009 | 3,538 |
| Headcount | | | | | | | | | | | | | | | | | | |
| | 5,602 | 5,594 | 5,568 | 5,311 | 5,336 | 5,282 | 5,107 | 4,805 | 4,543 | 4,540 | 4,573 | 4,464 | 4,555 | 4,578 | 4,668 | 5,311 | 4,805 | 4,464 |

Investor relations contact

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