

InfoBeans grows June revenue by 78%

InfoBeans Technologies Limited (NSE:infobean), a fast-growing Digital Transformation software services company, announced its financial results for the June quarter.

InfoBeans has given multibagger returns since its listing in 2017. We got listed at Rs.58, did an all time high of Rs.875 in 2022 and are trading at Rs.647 as on 10th August 2022, generating a return of 11.2x. The growth is supported by strong fundamentals wherein we are doubling our topline every three years with sustained margins.

Here are the major highlights of InfoBeans Q1 for Fiscal 2022-23 results

Jun 2022 Vs Jun 2021 (YoY)		Jun 2022 Vs Mar 2022 (QoQ)
78% ↑	Revenue 98 	4% ↑
48% ↑	EBITDA 24 	-15% ↓
9% ↑	PAT 12 	-27% ↓

Key highlights of the last quarter

Rising Revenue: The total revenue at INR 98 Crores grew by 78% YoY from INR 55 Crores reported in June, 2021. In comparison with last quarter revenue of 95 Crores, it has increased by 4 %. In USD terms, the revenue grew 78% YoY and 2% QoQ.

EBITDA: increased by 48 % YoY from INR 16 Crores to INR 24 Crores. On a quarterly basis it sees a drop from 29% margins to 24% owing to increase in team costs and travel expenses.

PAT: Profit after tax increased by 9% YoY from INR 10 Crores to INR 12 Crores. The margins took a hit for the same reasons as EBITDA, from 19% margins to 12%. The management states that this sudden drop is due to unprecedented increase in talent costs. However, it expects to get back on track as the increased costs are gradually being passed to the customers.

Client wins: The demand remains robust for the company as it added 8 new clients in the last quarter. In line with its strategy of focusing on large enterprises, the newly added list includes one Fortune 500 and one Unicorn client.

About InfoBeans

InfoBeans, founded in 2000 and now a team of 1600+ strong, is a publicly listed Digital Transformation and Product Engineering software company. It designs, builds and sustains enterprise-grade software to fulfill its clients' business aspirations or resolve their problems using cutting-edge technology. InfoBeans strives to deliver value accretive services to our clients over a long period of time as an extension of their own team. Due to its intense focus on the philosophy that InfoBeans is its team's second home across all offices in the USA, Europe, and Asia, the team works hard every day to grow a work culture that fosters collaboration and excellence. Creating WOW! is not just a tagline, it's InfoBeans' religion!

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