www.capillarytech.com

Date: May 06, 2026

To
BSE Limited
Listing Department
Phiroze JeeJeebhoy Towers, Dalal Street Fort, Mumbai -400001
Scrip Code: 544614

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza , Bandra Kurla Complex
Bandra (East), Mumbai -4000051
Symbol: CAPILLARY

Dear Sir/Madam

Subject: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In continuation of our intimation dated April 29, 2026 regarding Analyst/Institutional call scheduled on May 06, 2026 at 04:00 PM. We are enclosing herewith Investor Presentation for the quarter and year ended on March 31, 2026.

This intimation will also be made available on the website of the Company and can be accessed using the below link: https://www.capillarytech.com/investors/

We request you to take the above information on records.

Yours faithfully,

For Capillary Technologies India Limited

GIREDDY BHARGAVI REDDY

Digitally signed by GIREDDY BHARGAVI REDDY
Date: 2026.05.06 12:26:29 +05'30'

Gireddy Bhargavi Reddy
Company Secretary and Compliance Officer
Membership No. A17091
Place: Bengaluru
Encl: As above

capillary

Investor Presentation

Q4 FY 26

May 6, 2026

Today's Presenters

Aneesh Reddy Boddu

Founder, Managing Director and CEO

Anant Choubey

Whole-time Director, CFO and COO

Safe Harbour & Disclaimer

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Forward-Looking Statements

This presentation contains forward-looking statements relating to the business, financial performance, strategy, and results of Capillary Technologies India Limited ("the Company"). These statements are identified by words such as "aim," "anticipate," "believe," "expect," "estimate," "intend," "will," "project," "plan," "seek," and similar expressions.

Specific forward-looking topics covered in this document include, but are not limited to: **revenue projections, EBITDA forecasts, Net Revenue Retention (NRR) trends, gross margin trajectories, migration timelines for acquired entities, acquisition integration milestones, market growth assumptions, product roadmaps (including AI/AIRA platform developments), competitive positioning, customer retention rates, regulatory compliance status, cash flow expectations, working capital dynamics, and capital allocation plans.**

These statements are based on current beliefs, plans, and expectations and are subject to inherent risks and uncertainties. Actual results may differ materially from those expressed or implied due to factors including changes in client demand, competitive landscape, technology shifts, and regulatory environments. The Company assumes no obligation to update these statements to reflect subsequent events or circumstances.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, but are not limited to Adjusted EBITDA, Annual Recurring Revenue (ARR), and Net Revenue Retention (NRR). These measures are supplemental and not defined under Ind AS, IFRS, or U.S. GAAP. They should not be considered in isolation or as alternatives to financial measures prepared in accordance with applicable accounting standards. The Company believes these non-GAAP measures provide useful information to investors regarding operating performance and liquidity, aligned with how management evaluates the business.

Data Accuracy & Rounding

Certain data contained in this presentation, including market size and competitive position, has been obtained from third-party sources and reports (e.g., Zinnov, Forrester). While the Company believes these sources to be reliable, it has not independently verified such data. Financial figures have been rounded to the nearest decimal or integer for presentation purposes; consequently, sums of figures may not exactly match the totals presented.

Presentation & Offering Information

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Global Market Leader in Loyalty and Engagement Management

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Global reach tapping into the unique needs and preferences across regions

Select Countries and Cities with Offices or Customer Presence

Offering AI-powered Cloud-native Products and Solutions to Large Enterprise Customers Globally monetized through long term subscription contracts.

Awards & Recognitions

FORRESTER WAVE LEADER 2025 Loyalty Platforms

Gartner

Everest Group PEAK MATRIX® LEADER 2025 LOYALTY PLATFORMS

QKS Group SPARK Matrix™ 2025 LEADER

415+ Brands	**20** Fortune 500 Customers
1.9 Billion+ Consumers on the Platform	
49 Countries	**16** Global Offices
~700 Employees Worldwide	**99.999%** Product Uptime

1. Capillary was named a leader in the Forrester Wave (™): Loyalty Platforms, Q4 2025

** As of March 31, 2026*

Independent Recognition – Forrester Wave™

The Forrester wave (™): Loyalty Platforms, Q4 2025

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Capillary Technologies named a Leader in Loyalty Platforms.

— The Forrester Wave(™): Loyalty Platforms, Q4 2025

**** Highest among all vendors in both Current Offering and Strategy***
**** 5/5 Score in 22 out of 27 Criteria***

What We Think Got Us Here:

AI-First Platform Approach

Capillary has extensive genAI capabilities, including its aiRA (AI assistant) and Nudge Framework, to help marketers build and optimize promotions conversationally

Supports Complex Program

Capillary excels across most capabilities including program flexibility, UX, and AI-driven insights. Its platform supports complex programs, including coalition, subscription, and gamified formats.

Customer Feedback

Customers praise Capillary's usability, AI enablement, and promotion flexibility.While some customers aren't ready to take on full genAI features today, they appreciate Capillary's forward-leaning approach to innovation.

Our Product Suite that helps brands stay consumer ready!

Capillary Platform with aiRA [AI-powered Research Assistant]

Capillary's AI/ML-powered platform captures data and creates a customer single view — from loyal & other customers — for information, insights, engagement and personalised experiences

Build a Relationship	Keep Them Engaged	Understand Them	Reward & Incentivise
Loyalty+	Engage+	Insights+	Rewards+
Loyalty+ Increase Customer Retention Efficiently	**Engage+** Personalized Customer Communication	**Insights+** In-depth Analysis With Automated Reports	**Rewards+** Extensive Global Rewards Network

CDP+

Data Sources

- POS/Kiosks
- eCommerce
- Mobile App
- Social Media
- Third-party data
- Search & click data
- Wearable devices

Simplified Bulk & API Integration using Connect+

Platform feature extensibility using Neo

Custom UIs using Vulcan

Capillary Web SDK & Mobile SDK

Campaign integration **with paid media**

Our Growth & Profitability Levers

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Growth

NRR Expansion

FY26 NRR (110%) led by robust 114% organic expansion from our three levers of expanding existing customer revenue, viz.,:

- platform usage overages and inflationary increases,
- product upgrades and service upsells, and
- new brands, geographies and business units

The above 114% Organic NRR successfully offsets planned churn in the inorganic portfolio which is reflected in the 94% NRR in our Inorganic customer portfolio.

New Customer Wins

Accelerating momentum with targeted Fortune 500 enterprise wins and larger deal sizes across global markets, driving future revenue predictability. For example, in March, 2026, we entered into a 5-year strategic partnership with a US Fortune 50 retailer in a deal worth $ 20M+.

M&A

We closed the SessionM M&A on May 1st. Acquisition of SessionM further fuels our growth by adding $ 35Mn ARR from its 40+ logos which include 5 Fortune 500 companies. We are also looking at expanding growth by rapidly upgrading Kognitiv customers to our platform to enable cross-selling of core loyalty modules.

Profitability

NRR linked margin expansion

Incremental revenue from existing customers comes at higher gross margin, improving profitability. Subscription GM% increased to 67% in FY26 from 66% in FY25 primarily led by NRR-linked expansion at higher margins

Leverage on non-CoGS Cost

~60% of our costs are linked is non COGS related to technology, S&M, Corporate functions, which do not grow linearly with revenues

Non-COGS costs increased YoY in FY26 by only 14% compared to the 23% increase in revenue from operations.

Upgrade of Customers from M&A

Post upgrade to our platform customers move from a ~30% gross margin to a ~65% margin, leading to better profitability and cash flow generation, making our M&A a 4-5 year cash pay back engine.

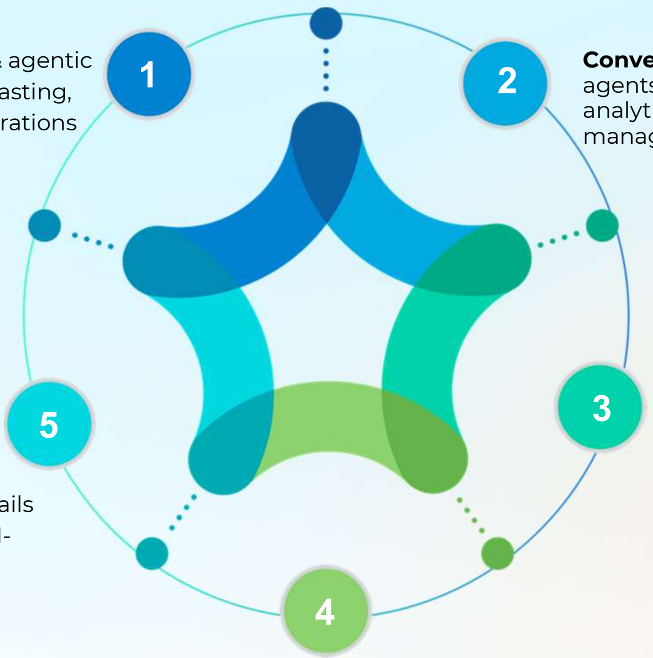
We have also developing an AI-led platform upgrade technology that will enable rapid upgrade of Kognitiv and SessionM acquired customers to our platform.

Our 5-Layer Platform Innovation Approach

Validated Ideas → Measurable Outcomes

AI-First Loyalty: Generative & agentic AI for campaign design, forecasting, fraud prevention and configurations

Conversational Interfaces: aiRA agents enable no-code workflows, analytics, Q&A & campaign management



Personalised Loyalty Experiences: Members centric personalized rewards, challenges & micro-communities for deeper engagement

Trust, Governance & Enterprise Readiness:
Built-in data privacy, security, compliance, explainability & guardrails that ensure enterprises can scale AI-driven loyalty with confidence

Vertical Focus + Ease of Integration and Migration:
Making it seamless for brands to onboard on to the Capillary platform with Vertical focused solution

Value driven Innovation focuses on

- Platform adoption & value delivered
- Customer outcomes- NPS and conversion
- Faster experimentation & learning
- Improved operational excellence and productivity
- Enterprise centric confidence & controls

AI: Three Layers, One Platform — SOR → SOI → SOA

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01

The Foundation

System of Record · Loyalty platform

- Leading loyalty program management platform
- A trusted SOR with reporting and deep configuration and setup capabilities
- Per trasnsaction or per member based pricing

02

The Intelligence

System of Intelligence · aiRA Analytics Agent

- The flip from data-first (hunting for trends in dashboards) to intent-first (state a goal, get a hierarchical, action-ready answer)
- White space in loyalty marketing
- Priced on outcome- actions and usage

03

The Action

System of Actions · aiRA Action Agents

- Insights become campaigns on the same Capillary platform
- Deliver personalised digital experiences- games, content, notifications, offers at scale without app releases or coding
- These newer personalised digital experiences are also priced on usage/outcome

AI does not replace the platform. It multiplies what the platform can do. *The customer never leaves Capillary — and the unit of marketing shifts from the segment to the person.*

Meet aiRA

Intelligence Across the Marketer Lifecycle

✓ Campaign Execution
✓ Decision Intelligence
✓ Analytics & Insights
✓ Creative Studio
✓ Brand Context & Memory
✓ Multi-Agent Orchestration
✓ Guardrails & Governance
✓ Speed-to-Market

Not just agents — a complete intelligence system that understands your brand, decides with you, acts for you, and learns from every outcome.

Headline Results

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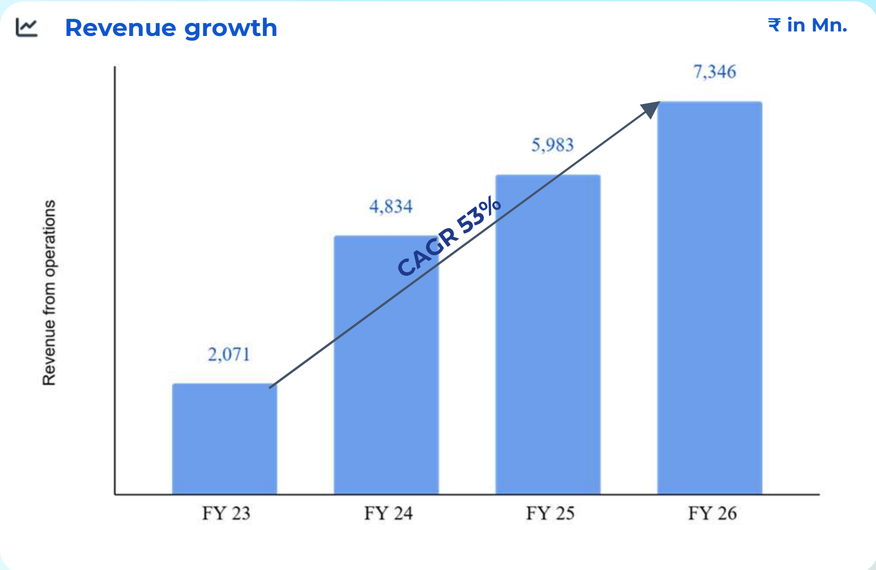
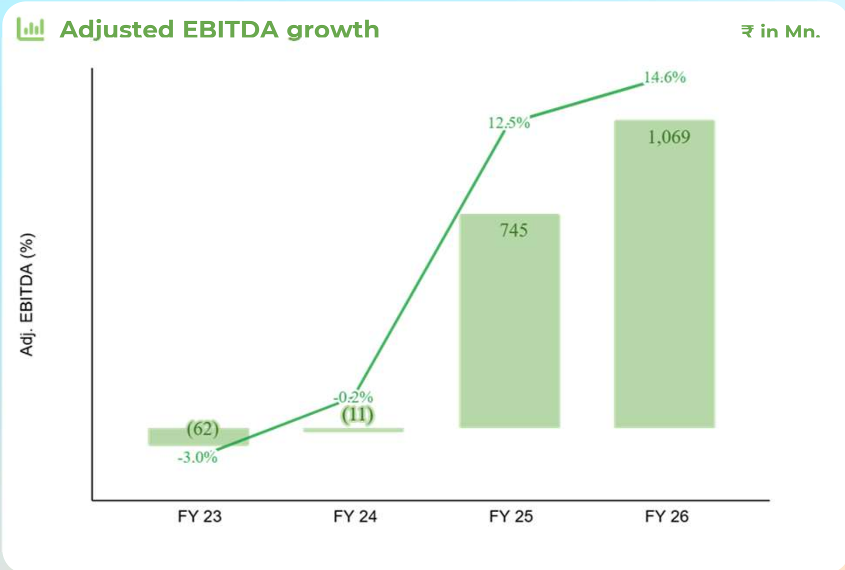
Q4 FY 26

	Revenue from Operations	Adjusted EBITDA	Profit After Tax (PAT)
Q4 FY 26	₹ 1,913.5 Mn ↑ 26% YoY	₹ 357.2 Mn ↑ 28% YoY	₹ 433.6* Mn 23% margin Normalised PAT ₹ 196.6 Mn 10% margin
FY 26	₹ 7,346.0 Mn ↑ 23% YoY	₹ 1,069.2 Mn ↑ 43% YoY	₹ 523.9** Mn 7% margin Normalised PAT ₹ 322.8 Mn 4% margin

** Includes ₹ 249.6 Mn. of exceptional income and ₹ 12.6 Mn. of one-time expenses*
*** Includes ₹ 249.6 Mn. of exceptional income and ₹ 48.5 Mn. of one-time expenses*

Revenue and profitability growth

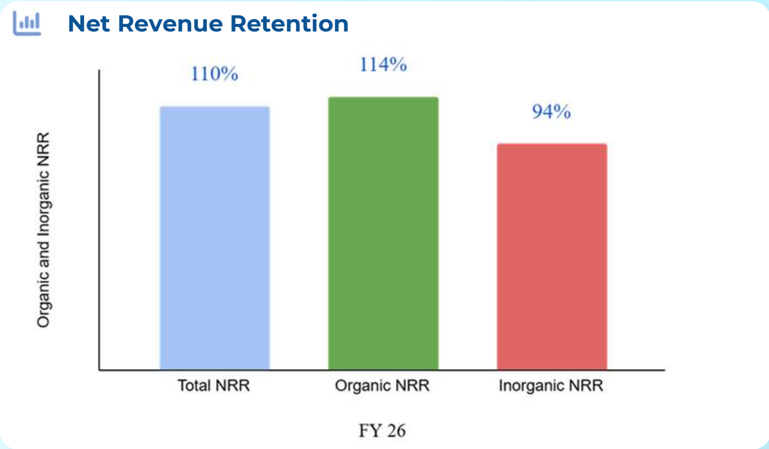


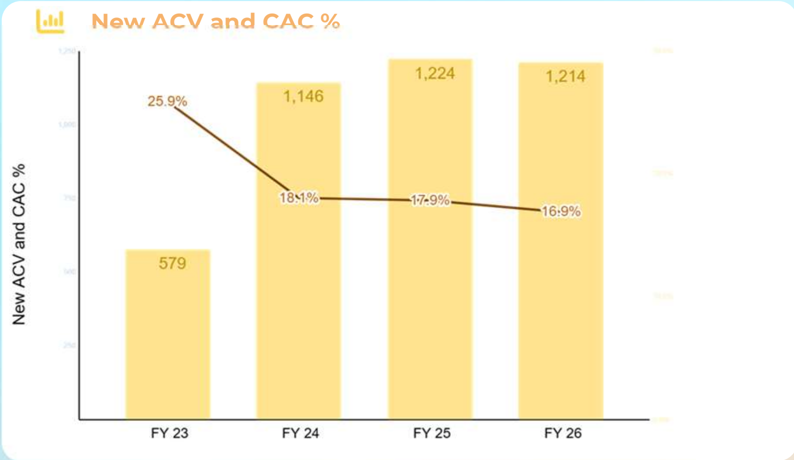


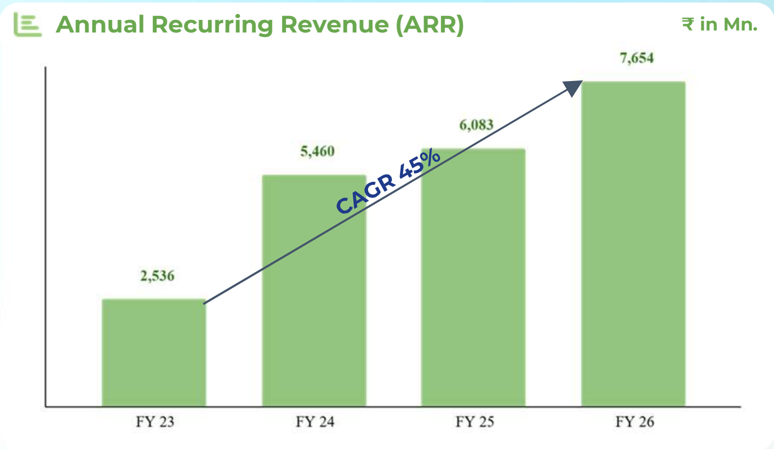
- *Delivered strong top-line growth with revenue scaling from ₹2,071 Mn. in FY23 to ₹7,346 Mn. in FY26, representing a 53% CAGR. This reflects consistent performance of our organic and inorganic growth engines.*

- *Adjusted EBITDA turned positive in FY25 climbing sharply at 43% YoY to ₹1,069 Mn in FY26 at a 14.6% margin, signalling improving unit economics and operating leverage at scale. This results from our improved Gross Margins through NRR expansion, operating leverages on non COGS costs and from M&A synergies.*

Growth levers and KPIs



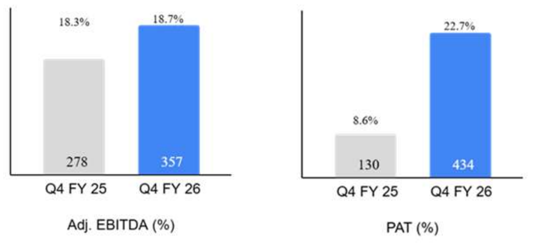




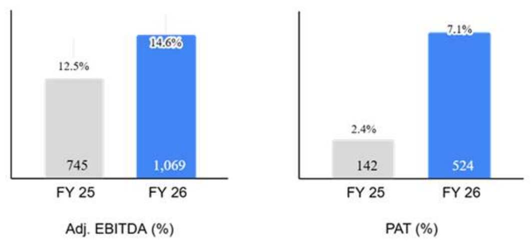
- *Through our 3 levers of NRR expansion - (i) platform usage overages and inflation, (ii) upsells and cross-sells, and (iii) new geographies, brands, business units of customers - we have achieved a healthy **organic NRR of 114%** in FY26.*
- ***New ACV wins of ₹1,214 Mn.** at optimal CAC investments have further supplemented our growth and efficiencies. FY25 new ACV included an exceptional new contract value from our first entry into the healthcare vertical.*
- *FY26 ends with an **ARR of ₹7,654 Mn.** at a YoY growth of 26% with strong contribution from NRR, New ACV and M&A.*

Profitability Metrics

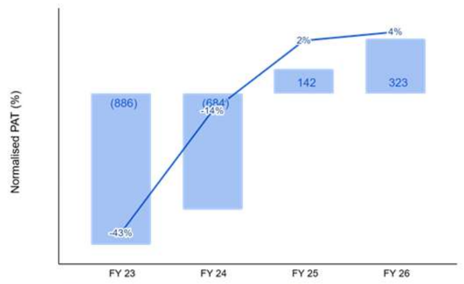
Q4 FY 26 Performance



FY26 Performance



YoY Normalised PAT growth



₹ in Mn.

Normalised Adj EBITDA / PAT	PAT *Q4 FY 26*	PAT *FY 26*
PAT *(% margins)*	**433.6** *(23%)*	**523.9** *(7%)*
One-time gratuity expenses impact due to Direct Labour Code ('DLC')	-	16.1
IPO expenses	12.6	32.4
Exceptional income	(249.6)	(249.6)
Normalised PAT *(% margins)*	**196.6** *(10%)*	**322.8** *(4%)*
PAT Q4 FY 25 and FY25 *(% margins)*	130.2 *(9%)*	141.5 *(2%)*
Year on year growth %	***51%***	***128%***

- *Our FY26 Adj. EBITDA grew YoY at 43% to **₹1,069 Mn.***
- *The 3M Adj. EBITDA at 28% YoY growth closed at **₹357 Mn.** at 19% margins.*
- *At normalised levels, PAT increased to **₹ 197 Mn. in Q4 FY26** at YoY growth of 51% and to **₹ 323 Mn. in FY26** at YoY growth of 128%*

Cash and conversion efficiency

31st March, 2026 cash and bank *	₹5,069.9 Mn.
Net cash generated by operating activities ('OCF')	₹1,499.1 Mn.
FY 26 OCF / Adj. EBITDA	140%
FCF ** / PAT	211%
ROCE #	3%
CROIC ##	22%

** Includes cash and cash equivalents, bank and demand deposits and short term investments*

*** **Free Cash Flow** computed as OCF minus Capital expenditures*

*# **Return on Capital Employed** computed as EBIT divided by Capital Employed, where EBIT = Profit before exceptional items and tax plus Finance costs and Capital Employed = Total Equity plus Borrowings*

*## **Cash Return on Invested Capital** computed as Adj. EBITDA divided by average Invested Capital (average of invested capital as of March 31, 2025 and March 31, 2026), where Invested Capital = Capital Employed minus cash and cash equivalents, bank and demand deposits and short term investments*

PAT to Adj. EBITDA Reconciliation

₹ Mn.

Particulars	Q4 FY 26	Q3 FY 26	Q4 FY 25	FY 26	FY 25
Profit/(loss) after tax from continuing operations	**433.6**	**79.9**	**130.2**	**523.9**	**141.5**
PAT margin	*23%*	*4%*	*9%*	*7%*	*2%*
Exceptional income	(249.6)	-	-	(249.6)	-
Total tax expense/(credit)	(8.9)	1.3	(10.7)	(12.8)	(34.7)
Depreciation and amortisation expenses	195.2	190.8	165.0	749.7	601.0
Finance costs	10.7	14.6	16.0	54.6	77.9
EBITDA	**381.1**	**286.6**	**300.4**	**1,065.9**	**785.7**
EBITDA margin	*20%*	*16%*	*20%*	*15%*	*13%*
ESOP expenses	36.6	36.4	(1.0)	107.3	77.7
Finance income, asset disposal profits, fair valuation and foreign exchange gains	(60.5)	(21.5)	(21.1)	(103.9)	(118.3)
Adjusted EBITDA	**357.2**	**301.4**	**278.4**	**1,069.2**	**745.1**
Adjusted EBITDA margin	*19%*	*16%*	*18%*	*15%*	*12%*

- *High amortisation reflects recent acquisitions (Rewards, Brierley, Kognitiv)*
- *Exceptional income reflects a churn indemnity compensation towards acquisition of Kognitiv, where the seller failed to adhere to certain commitments under a 'Churn Indemnity Clause' in the acquisition agreement, thereby resulting in said compensation.*

Frequently Asked Questions

Management answers to investor questions on FY26 performance, growth drivers, margin trajectory, M&A integration, and corporate governance.

- Growth & Performance
- Margins & Profitability
- M&A & Integration
- Governance & ESG
- Geo & Vertical Mix

Q1

How has overall business growth and profitability performance been?

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- Business growth momentum remains robust with **23% YoY revenue growth** in FY26 and **26% YoY growth** in Q4 FY26.
- This is driven by a combination of NRR **(114% organic, 110% overall)** and strategic acquisitions:
    - The organic growth is a result of our:
        - *NRR growth through three levers of expansion - (i) platform usage overages and cost of living adjustments, (ii) product and service upsells and cross-sells, and (iii) expansion through new geographies, brands or business units of customers;*
        - *this is supplemented by revenue contribution from new logo acquisitions in FY 26 from our new ACV wins in travel, automobile & hospitality, healthcare and energy retail industry verticals.*
    - The inorganic growth comes from the Kognitiv acquisition. The earlier acquisitions display a predictable reduction in both 9M and 3M periods as a result of expected churn of acquired legacy platform customers.
- This dual engine of growth has expanded our Annual Recurring Revenue (ARR) to **₹7,654 Mn**, up from ₹6,083 Mn in FY 25. Our customer base now includes 20 Fortune 500 companies.
- **Adjusted EBITDA** has expanded significantly in both periods, growing **28% and 43% in the 3m and 12m periods** respectively. The company has achieved substantial improvement driven by scale and integration synergies across inorganically acquired businesses led by early optimisation in functions below gross margin. This is resulting in revenue growth outpacing operating expenses with the latter growing YoY at 20% in FY26 against the 23% revenue growth.

FY 26 Revenue Growth	ARR Expansion	Organic NRR
23%	**₹7,654 Mn**	**114%**
↑ YoY vs FY 25	↑ From ₹6,083 Mn	Best-in-class Retention

Q2 What is the NRR for FY26 and what does the Organic vs Inorganic breakdown show?

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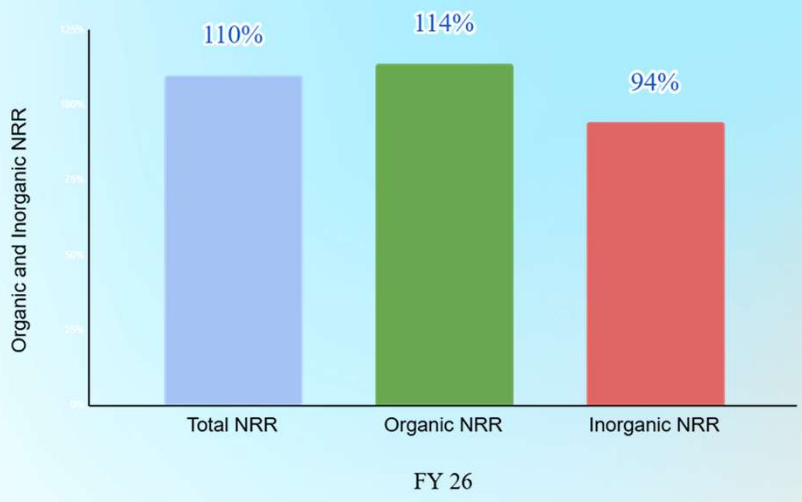
NRR Breakdown: FY 26 Actuals

Trailing 12 Months Ending Mar 31, 2026



Business Composition

- **The majority of our business is from organic revenue.**

Performance Divergence

Organic NRR (114%) remains strong, confirming healthy core platform expansion and deep adoption of core Capillary product suite.

Inorganic NRR (94%) reflects expected migration dynamics from acquired assets (Brierley/Kognitiv), with churn contained within projections.

Total NRR (Blended)	Organic	Inorganic
110%	114%	94%

**Definitions: Organic = All revenue from customers on Capillary platform; Inorganic = Acquired assets not yet migrated or in the process of migration; TTM = Trailing Twelve Months.*

Q3

What is the subscription revenue performance in Q4 FY26 vs Q4 FY25?

Performance

Q4 Performance (3 Months)

Q4 FY25 Subscription Revenue	**₹1,375.6 Mn**
Q4 FY26 Subscription Revenue	**₹1,709.5 Mn**
Absolute Growth	**+₹333.9 Mn**
YoY Growth %	**+24.0%**

12M Performance (FY 26)

FY25 Subscription Revenue	**₹4,811.1 Mn**
FY26 Subscription Revenue	**₹6,561.4 Mn**
Absolute Growth	**+₹1,750.3 Mn**
YoY Growth %	**+36.0%**

REVENUE STREAM	Q4 FY26 REVENUE	% OF TOTAL	QOQ TREND
Subscription Revenue	**₹1,709.5 Mn**	**89.4%**	**Increasing Mix**
Other Services (Installation)	₹186.5 Mn	9.7%	Normalizing
Campaign Services	₹17.5 Mn	0.9%	Stable

Commentary Subscription revenue grew **24% YoY** to **₹1,709.5 Mn** in Q4 FY26, maintaining **89.4%** share of total revenue.

Key Drivers of Change

- **Organic Expansion:** Core platform adoption driving recurring revenue.
- **Migration Success:** Converting legacy service contracts to subscription models.
- **Mix Improvement:** Deliberate shift away from one-time service revenue.

Q4 What is Top-10 client concentration and how do you mitigate risk?

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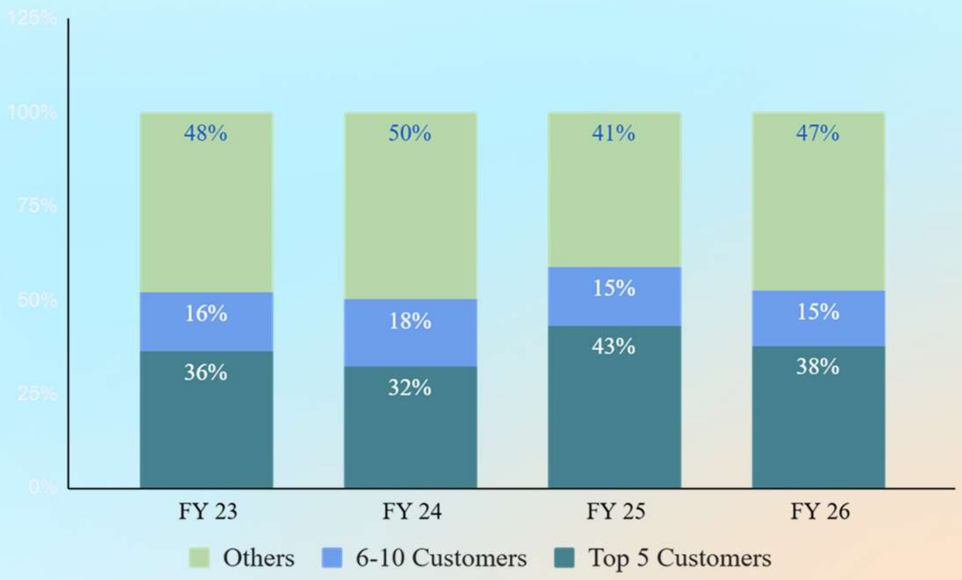
Trend Data



Analysis

The percentage decline occurred alongside absolute growth in Top 5 revenue from **₹2,593 Mn in FY25 to ₹2,784 Mn in FY26**. This reflects reduced concentration driven by **faster growth in the broader portfolio**.

Risk Mitigation: We will continue to improve concentration risk by widening our logo base and expanding into new verticals while deepening relationships with key accounts.

Note: *Customer concentration has been computed on Net Revenue in each period*

Q5 What is our employee strength and functional mix?

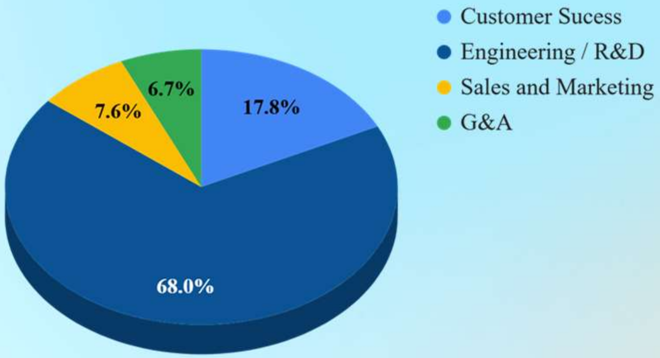
Total Headcount (Mar 31, 2026)

687 ↑ +1% YoY

Strategic headcount expansion driven by R&D investments in AI and strengthening delivery capabilities for acquired platform migrations.

Functional Breakdown

Composition



***Note:** The increased concentration of headcount in Engineering / R&D functions, aligned with our strategy of AI and other R&D focused investments, ensures scaled expansion. It results in revenue far outpacing growth in headcount as is demonstrated in the 1% headcount growth from March, 2025 vs. 23% YoY revenue growth in the 12M period.*

Strategic Hiring Focus

AI & R&D Expansion: Scaling engineering teams for AIRA platform development and GenAI capabilities.

Sales Scaling: Adding enterprise sales leaders in US/EU to drive Fortune 500 penetration.

Operational Strategy

Delivery Strengthening: Ramping up implementation teams to accelerate migration of acquired customers.

Q6

What are the Basic & Diluted EPS, RONW, and Net Worth for Q4 FY26?

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EPS Growth

FY25 Basic EPS	**₹1.93**
FY26 Basic EPS	**₹6.94**
Absolute Growth	**₹5.01**
YoY Growth %	**+260%**

12M Performance (FY 26)

Q4 FY25 Net Worth	**₹4,814.2 Mn**
Q4 FY26 Net Worth	**₹9,366.7 Mn**
Absolute Growth	**+₹4,552.5 Mn**
YoY Growth %	**+94.6%**

Performance

FINANCIAL METRIC	Q4 FY25	Q4 FY26	FY25	FY26
Basic EPS (₹ per share)	₹1.77	₹5.47	₹1.93	₹6.94
Diluted EPS (₹ per share)	₹1.76	₹5.40	₹1.91	₹6.87
RONW (Return on Net Worth)	2.8%	6.1%	3.0%	7.4%
Capital Employed	₹6,683.4 Mn	₹10,682.2 Mn	₹6,683.4 Mn	₹10,682.2 Mn
ROCE (Return on Capital Employed)	2.0%	1.7%	2.8%	3.0%
Invested Capital	₹4,318.5 Mn	₹5,494.0 Mn	₹4,318.5 Mn	₹5,494.0 Mn
ROIC (Return on average Invested Capital)	2.4%	2.8%	3.2%	4.8%
CROIC (Cash Return on average Invested Capital)	6.5%	7.3%	17.4%	21.8%

Summary

Basic and Diluted EPS improved to ₹6.94 and ₹6.87 respectively in FY26 from ₹1.93 and ₹ 1.91 in the prior year period, reflecting a significant increase driven by PAT expansion. Net Worth strengthened to ₹9,366.7 Mn, providing a robust balance sheet for future growth initiatives. RONW improved significantly to 7.4% in FY26 from 3..0% in FY25, reflecting strong full-year earnings momentum and efficient deployment of the expanded equity base.

Q7 What is the status on migrations of acquisition accounts?

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- Almost all customers from previous acquisitions (**Persuade, Brierley, Rewards+**) have successfully migrated to the Capillary stack, only two customers remain.
- We are building **AI-powered migration capabilities** designed to significantly reduce the time and effort required for Kognitiv and SessionM acquired customers.
- We have made significant progress developing our new **automated AI migration technology** and have begun integrating customers, with a substantial pipeline scheduled for the coming quarters.

Summary Financials: YoY and Sequential

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Consolidated Summary Statement of Profit and Loss	Q4 FY 26	Q4 FY 25	*YoY*	Q3 FY 26	*QoQ*	FY 26	FY 25	*YoY*
Revenue from operations	**1,913.5**	**1,520.8**	*26%*	**1,840.4**	***4%***	**7,346.0**	**5,982.6**	***23%***
Total expenses	1,562.8	1,246.4	*26%*	1,554.2	*1%*	6,310.2	5,255.3	*20%*
Other operating income	6.6	4.0		15.3	*-57%*	33.4	17.8	*88%*
Total operating expense	**1,556.2**	**1,242.4**	***25%***	**1,538.9**	***1%***	**6,276.8**	**5,237.5**	***20%***
Adj. EBITDA	**357.2**	**278.4**	***28%***	**301.4**	***19%***	**1,069.2**	**745.1**	***43%***
Adj. EBITDA %	*19%*	*18%*		*16%*		*15%*	*12%*	
ESOP expenses	36.6	(1.0)	*-3917%*	36.4	*1%*	107.3	77.7	*38%*
Finance income, asset disposal profits, fair valuation and foreign exchange gains	60.5	21.1	*187%*	21.5	*181%*	103.9	118.3	*-12%*
EBITDA	**381.1**	**300.4**	***27%***	**286.6**	***33%***	**1,065.9**	**785.7**	***36%***
EBITDA %	*20%*	*20%*		*16%*		*15%*	*13%*	
Depreciation and amortisation expenses	195.2	165.0	*18%*	190.8	*2%*	749.7	601.0	*25%*
Finance costs	10.7	16.0	*-33%*	14.6	*-27%*	54.6	77.9	*-30%*
Profit/(loss) before tax and exceptional items	**175.1**	**119.5**	***47%***	**81.2**	***116%***	**261.5**	**106.8**	
Tax expenses (net)	(8.9)	(10.7)		1.3		(12.8)	(34.7)	*-63%*
Exceptional income	(249.6)	-		-		(249.6)	-	
Profit/(loss) after tax from continuing operations	**433.6**	**130.2**	***233%***	**79.9**	*443%*	**523.9**	**141.5**	***270%***

Glossary

Non GAAP Metrics	Definition
Subscription Revenue	Revenue from retainership and other services
Annual Recurring Revenue	Revenue generated by our company which is recurring in nature from sources such as subscriptions, including committed revenue from signed contracts and directly reflects the health of the core business
Net Retention Rate	Revenue from Operations for the trailing twelve month period from all customers existing at the start of the trailing twelve month period divided by Revenue from Operations generated from the same customers in the previous trailing twelve month period multiplied by 100
Organic Business	Business from all customers on the Capillary platform
Inorganic Business	Business from all customers who have not yet migrated to Capillary platform
Subscription Gross Margin	Subscription Revenue minus server hosting costs, software subscription costs and customer support costs divided by Subscription Revenue
EBITDA	Profit after tax from continuing operations *plus* total tax Expense / (credit) *plus* depreciation and amortisation expenses *plus* finance costs minus exceptional gains / (losses)
Adjusted EBITDA	EBITDA *plus* ESOP expenses *minus* finance income, asset disposal profits / (losses) and fair valuation gains / (losses)
Operating Expense	Professional and consultancy expenses *plus* software and server charges *plus* employee benefit expense (ex. ESOP expenses) *plus* other operating expenses
Other Operating Income	Other income *minus* finance income, asset disposal profits / (losses) and fair valuation gains / (losses)
Capital Employed	Total Equity *plus* Non-current and Current Borrowings
Return on Capital Employed	EBIT *divided* by Capital Employed as of the end of the respective fiscal, where EBIT *equals* Profit before Exceptional Items and Tax *plus* Finance Costs
Invested Capital	Capital Employed *minus* Cash and Cash Equivalents, Bank and Demand Deposits and Short Term Investments
Return on Invested Capital	Net Operating Profit after Tax *divided* by average Invested Capital, where Net Operating Profit after Tax *equals* EBIT *multiplied* by (1 - effective tax rate), and where average Invested Capital *equals* the average of Invested Capital as of the beginning and as of the end of the respective fiscal
Cash Return on Invested Capital	Adjusted EBITDA *divided* by average Invested Capital

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Thank You

For any queries, please reach out to
investorrelations@capillarytech.com