



## **RateGain announces results for Q3 & 9MFY24; Triples PAT with Operating Margins crossing 20% and Growth Soaring, up 84% YoY for 9MFY24**

**Noida, February 2, 2024:** RateGain Travel Technologies Limited (NSE: RATEGAIN), a global provider of AI-powered SaaS solutions for the hospitality and travel industry, today announced its financial results for Q3 & 9MFY24 ending on December 31, 2023, reporting another stellar quarter on the back of highest ever new contract wins contributing significantly to the Annual Recurring Revenue of INR 10,080.8 Mn.

The New Contract Wins for 9MFY2024 came in at INR 2,091.8 Mn, a growth of 134.0% YoY. In the existing uncertain environment, the travel and hospitality industry is increasingly relying on RateGain's AI-led products to get accurate insights, as well as improve their acquisition efforts from all channels. The company continues to sharpen its focus to deliver strong operational performance through expansion of relationships with its marquee enterprise global customers, leading to improved monetization of existing order book and healthy new client additions.

RateGain delivered another quarter of robust operating revenue growth of 82.2% YoY to INR 2,520.2 Mn and improvement in operating margins to 20.3% in Q3FY24, up from 16.6% in the same period last year: on the back of operating leverage playing out as the company retains its focus on sustainable growth across verticals. The company's Profit after Tax grew by 3.1x to INR 404.2 Mn in Q3FY24 as compared to INR 132.2 Mn in the same period last year.

RateGain continues to move towards its vision of building an integrated revenue maximization platform with a key focus on acquiring complementary capabilities and consolidate its position in the travel & hospitality industry. RateGain's proven M&A playbook has been instrumental in turning around and driving strong performance across all its previous acquisitions.

With inflation cooling, and consumers looking to increase their travel spend in 2024, the industry will see further investments in adopting new technologies that help in simplifying guest acquisition, improving retention and maximising revenue. With a strengthened presence across key geographies and focus on customer first solutions, RateGain is well positioned to capture this opportunity and has a healthy pipeline of INR 4,214.8 Mn.

For Q3FY24, the quarter ending December 31, 2023, compared to the corresponding quarter last year the company reported:

- Total Revenue at INR 2,628.9 Mn v/s INR 1,388.5 Mn (+ 89.3% YoY)
- EBITDA at INR 512.6 Mn v/s INR 229.3 Mn (+ 123.5% YoY)
- PAT at INR 404.2 Mn v/s INR 132.3 Mn (+ 205.5% YoY)
- EBITDA margin at 20.3% v/s 16.6%
- PAT margin at 16.0% v/s 9.6%

For 9MFY24 compared to the same period last year, the company reported:

- Total Revenue at INR 7,217.3 Mn v/s INR 3,973.3 Mn (+ 81.6% YoY)
- EBITDA at INR 1,354.7 Mn v/s INR 524.5 Mn (+ 158.3% YoY)
- PAT at INR 953.7 Mn v/s PAT of INR 346.1 Mn (+ 175.5 YoY)
- EBITDA margin at 19.3% v/s 13.7%
- PAT margin at 13.6% v/s 9.1%



The company continues to outperform on key operating metrics when benchmarked against other SaaS companies, the LTV to CAC stands at 14.9x for 9MFY24 and the Revenue per Employee improved to INR 13.4 Mn highlighting healthy productivity.

Sharing his views on what helped in driving the performance this quarter, **Bhanu Chopra, Founder and Chairman, RateGain Travel Technologies, said,** *“Our team continues to demonstrate value and add marquee global clients while increasing penetration in key accounts, helping us maintain our focus on sustainable growth.*

*The Industry is now moving from pricing led growth to an occupancy led growth. RateGain with its AI led products is suitably positioned to capitalize on this change and help the industry simplify guest acquisition and improve ROI.*

*We continue to invest in areas that are critical to drive the next leg of growth and sharpen focus on execution to capitalize on emerging opportunities and drive value for our customers.”*

Commenting on the key metrics, **Tanmaya Das, Chief Financial Officer, RateGain Travel Technologies, said,** *“The company has delivered another quarter of robust performance with strong growth momentum, steady margins and stellar new contract wins. The strength of the underlying business model with strong and continued execution from the team, has been key to improvement across key operating metrics.*

*The successful completion of capital raise in the past quarter highlights the faith from our investors. We are focused on delivering on the stated objectives, with a healthy pipeline in tow and in line with our vision of building an integrated tech stack to help our customers increase their revenue.”*

The company continues to add to its headcount with a global team of 755 and has reduced its attrition rate to 12.0%. RateGain was recently certified as a Great Place to Work for the fifth year in a row, underlines the commitment to a thriving and collaborative culture and building an exceptional workplace.

### **About RateGain**

RateGain Travel Technologies Limited is a global provider of SaaS solutions for travel and hospitality that works with 3200+ customers and 700+ partners in 100+ countries helping them accelerate revenue generation through acquisition, retention, and wallet share expansion.

RateGain today is one of the world’s largest processors of electronic transactions, price points, and travel intent data helping revenue management, distribution, and marketing teams across hotels, airlines, destination management organizations (DMOs), meta-search companies, package providers, car rentals, travel management companies, cruises, and ferries drive better outcomes for their business. Founded in 2004 and headquartered in India, today RateGain works with the Top 26 of 30 Hotel Chains, Top 25 of 30 Online Travel Agents, leading DMOs, Top 4 of 5 Airlines and Top 7 of 10 Car Rentals including 16 Global Fortune 500 companies in unlocking new revenue every day. For more information, please visit <https://www.rategain.com>

## Forward-Looking Statements

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### Company:

**RateGain Travel Technologies Limited**  
(Formerly Known as RateGain Travel Technologies Pvt. Ltd.)



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