



## ibex Today Company Profile



**Bob Dechant**  
Chief Executive  
Officer

We achieved record results across key financial metrics including full year net income, EPS, adjusted net income, adjusted EPS, and free cash flow, and had a strong fourth quarter that exceeded our expectations," said Bob Dechant, ibex CEO. "Our revenues for the fourth quarter were encouraging, and we are happy to report that we pivoted back to year-on-year growth," said Dechant.

"Our new logo engine continued to win signature new clients with three wins in the quarter including a leading gaming company. These wins total 18 for the year highlighting our differentiation and our ability to take on and beat our much larger competition. Our pipeline for customer facing AI led solutions continues to expand and position us well as we move into FY25. ibex AI solutions complement our agent-led BPO services with AI voice and chat bots for high-volume low-complexity contacts. I am excited to announce that we closed our first significant customer-facing AI opportunity with a leading client which will drive a new revenue stream for us." Added Dechant, "The fourth quarter completes a strong second half and finish for the year and gives us great momentum as we enter our FY 2025."

### Q4 FY2024

<b>\$124.5m</b>	Revenue
<b>\$9.8m</b>	Net Income
<b>\$0.56</b>	Fully Diluted EPS
<b>\$17.9m</b>	Adjusted EBITDA
<b>\$10.2m</b>	Adjusted Net Income
<b>\$0.58</b>	Adjusted EPS

### FY2024

<b>\$508.6m</b>	Revenue
<b>\$33.7m</b>	Net Income
<b>\$1.84</b>	Fully Diluted EPS
<b>\$65.2m</b>	Adjusted EBITDA
<b>\$38.4m</b>	Adjusted Net Income
<b>\$2.10</b>	Adjusted EPS

## Contact



**Michael Darwal**  
EVP, Investor Relations  
michael.darwal@ibex.co

## About ibex.

ibex delivers innovative business process outsourcing (BPO), smart digital marketing, online acquisition technology, and end-to-end customer engagement solutions to help companies acquire, engage, and retain valuable customers. Today, ibex operates a global CX delivery center model consisting of 29 operations facilities around the world, while deploying next-generation technology to drive superior customer experiences for many of the world's leading companies across Retail & E-commerce, HealthTech, FinTech, Telecommunications, and Travel, Transportation & Logistics.

ibex leverages its diverse global team of approximately 30,000 employees, together with industry-leading technology, including its Wave iX platform, to manage customer interactions on behalf of our clients, driving a truly differentiated customer experience. To learn more, visit our website at [ibex.co](http://ibex.co) and connect with us on [LinkedIn](#).

## Compelling Track Record of Transformation and Execution

<b>Strong Financial Profile</b> Growth of Key Segments, Strong EBITDA, Net Income, FCF, EPS	<b>12.8%</b> FY24 Adj. EBITDA	<b>\$2.10</b> FY24 Adj. EPS
<b>Transformation to a Leading Digital First Business</b> Continue growth in our Digital First integrated omni-channel business	<b>3%</b> FY24 Growth	<b>78%</b> FY24 Revenue
<b>Growth in our High Margin Geographies</b> Strength in our offshore & nearshore offerings	Offshore/Nearshore <b>3%</b> FY24 Growth	<b>76%</b> FY24 Revenue
<b>Ideal Client Diversification</b> Highly Diversified with Top Clients and Strategic Verticals Proven Track Record of Land & Expand	% of Q4 Revenue <b>36%</b> Top 5 Clients	<b>78%</b> Top 25 Clients
<b>Early Mover in Delivering AI Solutions</b> Won first significant deal in Q4	<b>40+</b> Pipeline Opportunities	<b>20+</b> Deployments
<b>Employee NPS Score</b> Industry leader; up 9 points from prior year	<b>77 eNPS</b>	

## Q4 FY2024: Business Highlights

<b>Strong Financials</b>	<ul style="list-style-type: none"> <li>Revenues: \$124.5m up slightly from \$124.4m in prior year</li> <li>Adjusted EBITDA: \$17.9m up from \$15.4m in Prior Year</li> <li>Adjusted EBITDA margin: 14.4% up from 12.4%</li> <li>Adjusted EPS: \$0.58 up 76% from \$0.33</li> </ul>
<b>Continued Progress on Expansion of our High Margin Regions &amp; Services</b>	<ul style="list-style-type: none"> <li>Digital First/ Integrated Omni Channel up to 77% from 75% Q4 FY23</li> <li>Offshore/ Nearshore up to 77% from 74% Q4 FY23</li> <li>Global Seat Utilization at 84% exiting Q4 FY24, up from 77% in June'23</li> </ul>
<b>Continued Strengthening of Pipeline &amp; Impactful New Logo Wins</b>	<ul style="list-style-type: none"> <li>3 wins for Q4 FY24</li> <li>18 wins for the Year (versus 10 in prior year)</li> </ul>
<b>Enviably Net Cash Position: \$61m (up from \$49m in Q3)</b>	<ul style="list-style-type: none"> <li>Strong FCF: \$15.2m</li> <li>Share Repurchase of \$3.1m in the quarter</li> <li>Tight CapEx: \$2.2m (only \$8.9m for the year)</li> </ul>
<b>Acceleration in our AI Strategy</b>	<ul style="list-style-type: none"> <li>Won our first AI Automate Solution with major Mobile carrier</li> <li>Growing Pipeline of opportunities – 40+</li> <li>Launched AI Automate, AI Translate, AI Authenticate</li> </ul>

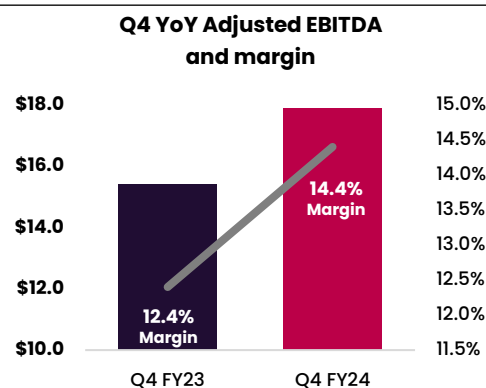
## Q4 FY2024: Financial Highlights – US GAAP

### Record Q4 Revenue, Net Income and EPS results

<b>Revenue</b> \$124.5m Q4 FY24 vs. \$124.4m Q4 FY23	<ul style="list-style-type: none"> <li>Digital and Omni-Channel delivery represent 77% of total revenue (75% in Q4 FY23)</li> <li>Shift in Geo Mix – high margin regions represent 77% of total revenue (74% in Q4 FY23)</li> </ul>
<b>Net Income</b> \$9.8m Q4 FY24 vs. \$4.5m Q4 FY23	<ul style="list-style-type: none"> <li>Site and cost optimization efforts completed over the past year</li> <li>Growth of work in higher margin offshore locations during 2024</li> <li>Lower income tax expense (Effective tax rate of 26% vs 46% in Q4 FY23)</li> </ul>
<b>Fully Diluted EPS</b> \$0.56 Q4 FY24 vs. \$0.24 Q4 FY23	<ul style="list-style-type: none"> <li>Fewer diluted shares outstanding as a result of ongoing share repurchase program (17.6m vs 19.0m)</li> </ul>

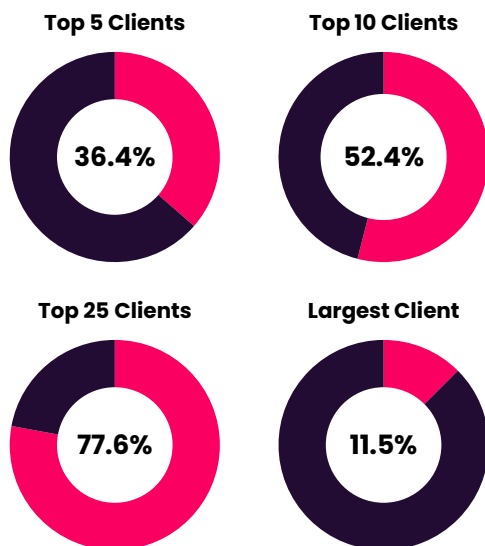
## Q4 FY2024: Financial Highlights – Non-GAAP

<b>Adjusted EBITDA</b> \$17.9m Q4 FY24 vs. \$15.4m Q4 FY23	<b>Primarily driven by:</b> <ul style="list-style-type: none"> <li>Growth of work in higher margin offshore locations</li> <li>The site and cost optimization efforts completed over the past year</li> </ul>
<b>Adjusted Net Income</b> \$10.2m Q4 FY24 vs. \$6.2m Q4 FY23	
<b>Adjusted EPS</b> \$0.58 per share Q4 FY24 vs. \$0.33 per share Q4 FY23	



## Revenue: Model Client Diversification

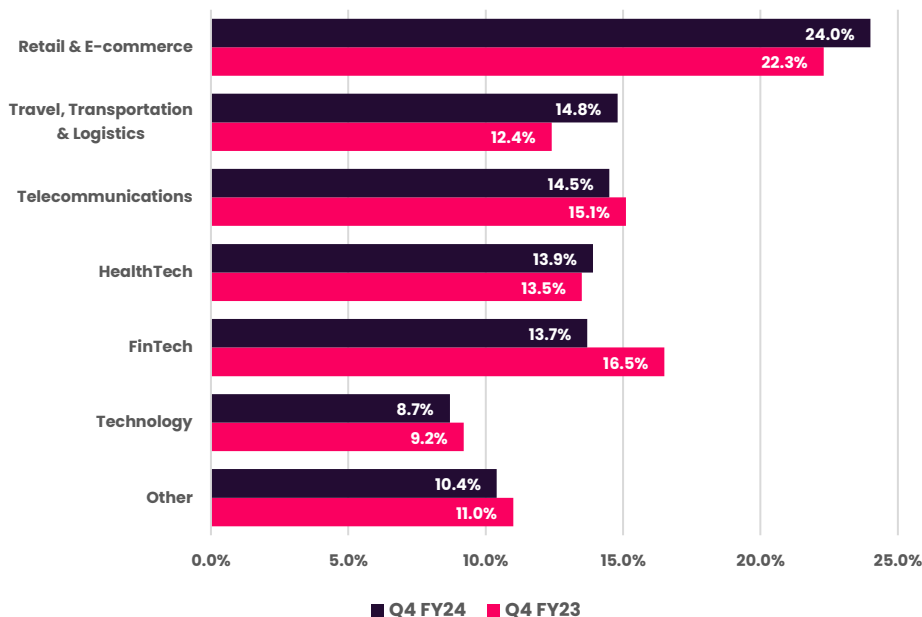
### Q4 FY24 Client Statistics (% of Revenue)



55 clients > \$1M in revenue per annum  
 27 clients > \$5M in revenue per annum

## Winning in Strategic Verticals

### Continued Growth in HealthTech and Retail & E-commerce



## Q1 & Full Year 2025 Guidance

	Revenue	Adj. EBITDA	CapEx
Q1 FY25	\$124–126m	\$14.5–15.5m	Guidance not provided
FY25	\$510–525m	\$67–69m	\$15–20m