



ibex Today Company Profile



Bob Dechant
Chief Executive
Officer

“Coming off a very strong second half of fiscal year 2024, I am delighted to report that fiscal year 2025 is off to a banner start with record first quarter results across the majority of our key financial metrics. Q1 saw a return to growth for ibex with revenues growing over 4%. Our growth is again driven by key wins from our new logo team and growth within our embedded base clients as we outperform our competition. We complemented this with two key wins delivering customer-facing automation and translation AI solutions for our clients.

Q1 FY25 was also a strong quarter on all profitability metrics where adjusted EPS grew 29%, adjusted EBITDA grew 14% and adjusted net income increased 19%. We have great momentum and we are excited about our direction as we move deeper into our fiscal year 2025.”

Q1 FY2025

\$129.7m	Revenue
\$7.5m	Net Income
\$0.43	Fully Diluted EPS
\$15.6m	Adjusted EBITDA
\$9.0m	Adjusted Net Income
\$0.52	Adjusted EPS

Contact



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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 31 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 31,000 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 and connect with us on [LinkedIn](#).

Compelling Track Record of Transformation and Execution

Strong Financial Profile Growth of Key Segments, Strong EBITDA, Net Income, EPS	13.1% TTM Adj. EBITDA	\$2.23 TTM Adj. EPS
Transformation to a Leading Digital First Business Continued growth in our Digital First integrated omni-channel business	3% TTM Growth	76% Q1 FY25 Revenue
Growth in our High Margin Geographies Strength in our offshore & nearshore offerings	10.3% TTM Growth	50% Offshore Q1 FY25 Revenue
Ideal Client Diversification Highly Diversified with Top Clients and Strategic Verticals Proven Track Record of Land & Expand	36% Top 5 Clients	77% Top 25 Clients % of Q1 Revenue
Early Mover in Delivering AI Solutions Won first significant deal in Q4 FY24	40+ Pipeline Opportunities	20+ Deployments
Employee NPS Score Industry leader; up 9 points from prior year	77 ENPS	

Q1 FY2025: Record Quarter

Strong Financials <i>Returned to Growth</i>	<ul style="list-style-type: none"> Revenue Growth: \$129.7m up >4% from Prior Year Adjusted EBITDA: \$15.6m up \$1.9m from Prior Year Adjusted EBITDA: 12.0% up 100 bps from Prior Year Adjusted EPS: \$0.52 - up from \$0.40 from Prior Year
Continued Strength in the Pipeline <i>Impactful New Logo Wins</i>	<ul style="list-style-type: none"> Three Key New Logo Wins – signature win with leading global e-commerce company Great Deal flow with Strategic Prospects
Execution on Our 5-Year Digital 1st Strategy <i>Adj. EBITDA Margin Expansion in 9 of last 10 Quarters</i>	<ul style="list-style-type: none"> Expansion of High Margin Regions & Services (76% of total revenue)
Acceleration of our AI Strategy <i>7 New Agreements in Contracting</i>	<ul style="list-style-type: none"> Launched: first AI Automate client Won: second AI Automate client Won: first AI Translate client
Enviably Net Cash Position: <i>\$61m of Net Cash</i>	<ul style="list-style-type: none"> Strong FCF: \$4.1m Share Buy Back of \$4.7m in the quarter Prudent CapEx: \$3.6m (supporting offshore market growth)

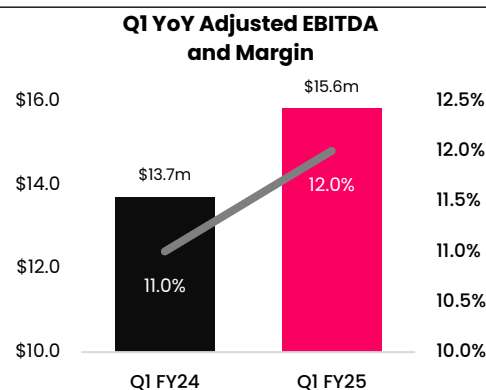
Q1 FY2025: Financial Highlights – US GAAP

Record Q1 Revenue, Net Income and EPS results

Revenue \$129.7m Q1 FY25 vs. \$124.6m Q1 FY24	<ul style="list-style-type: none"> Growth in HealthTech (+23.4%), Retail & E-commerce (+8.6%), and Travel, Transportation & Logistics (+10.0%) verticals; partially offset by decline in FinTech (-13.0%) vertical Growth in higher margin offshore and nearshore regions to 76% of total revenue
Net Income \$7.5m Q1 FY25 vs. \$7.4m Q1 FY24	<ul style="list-style-type: none"> Strong growth of >12% in our higher margin offshore regions Site and cost optimization efforts completed over the past year Partially offset by higher income tax expense
Fully Diluted EPS \$0.43 Q1 FY25 vs. \$0.39 Q1 FY24	<ul style="list-style-type: none"> Fewer diluted shares outstanding as a result of ongoing share repurchase program (17.5m vs 18.9m)

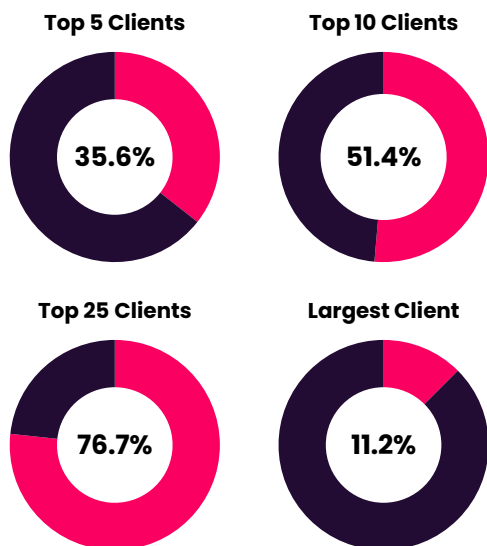
Q1 FY2025: Financial Highlights – Non-GAAP

Adjusted EBITDA \$15.6m Q1 FY25 vs. \$13.7m Q1 FY24	Primarily driven by: <ul style="list-style-type: none"> Revenue growth in key verticals from existing and new clients launched throughout fiscal 2024 and first quarter of fiscal 2025 Stronger operating results from growth in higher margin offshore regions + site optimization efforts
Adjusted Net Income \$9.0m Q1 FY25 vs. \$7.6m Q1 FY24	
Adjusted EPS \$0.52 per share Q1 FY25 vs. \$0.40 per share Q1 FY24	



Revenue: Model Client Diversification

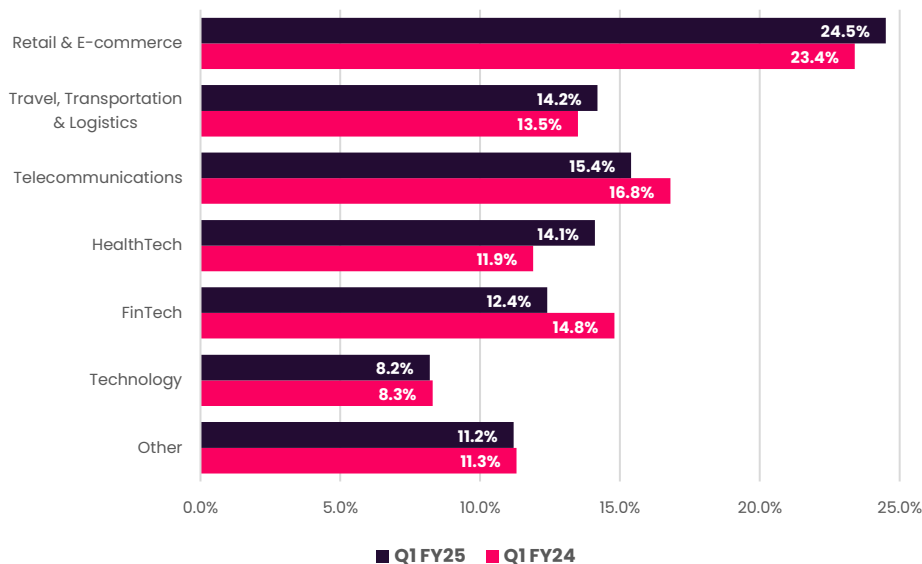
Q1 FY25 Client Statistics (% of Revenue)



60 clients > \$1M in annualized revenue
 27 clients > \$5M in annualized revenue

Winning in Strategic Verticals

Continued Growth in HealthTech and Retail & E-commerce



- HealthTech increased 23.4%
- Retail increased 8.6%
- Travel, Transportation & Logistics increased 10.0%

Full Year 2025 Guidance

	Revenue	Adj. EBITDA	CapEx
FY25	\$515–525m Up from \$510–\$525m	\$67–69m	\$15–20m