

## **Veefin Solutions Reports Strong H1 FY2025 Results: Revenue Climbs, Profits Surge by 260%**

**October 29, 2024, Mumbai** - Veefin Solutions Limited (BSE: VEEFIN | 543931), the global leader in Working Capital Technology solutions, today announced its financial results for the half year ending September 30, 2024

### **Financial Highlights:**

- **Revenue:** Veefin reported a substantial increase in revenue, at **1098.88 lakhs** in H1 FY2025. This growth reflects the strong demand for Veefin's solutions among global financial institutions and corporates
- **EBITDA:** EBITDA rose by **257%**, hitting *542.32 lakhs*, driven by the company's focus on scalable, high-margin growth initiatives
- **Profit After Tax (PAT):** PAT reached *352.40 lakhs* increasing by **260%**, representing a strong growth trajectory since its listing. This performance underscores the strategic expansion of Veefin's client base and the successful adoption of its solutions across markets

### **Operational Highlights:**

- **Global Expansion:** In H1 FY2025, Veefin successfully expanded its footprint across Southeast Asia, the Middle East, Africa, and Latin America, reinforcing its commitment to addressing diverse regional needs
- **Strategic Acquisitions:** As part of its growth strategy, Veefin completed three acquisitions in the first half of FY2025, strengthening both its product suite and services capabilities for a broader client base
- **Platform Adoption:** The half-year period witnessed **9** new go-lives at clients worldwide, showcasing the adaptability of Veefin's platform for financial operations of varied scale.

Commenting on the H1 FY2025 performance, **Raja Debnath, Chairman, Co-Founder & CEO of the Veefin Group of Companies**, said, "Our first half-year results are a testament to Veefin's commitment to providing technology solutions to Financial Institutions and Corporates of all sizes – and the trust clients are continuing to show in our products and services. We have also invested heavily in acquiring companies whose offerings enhance our suite, enabling us to offer clients even more value from our suite. We look forward to building on this momentum as we continue to expand our geographical footprint and deliver innovative solutions to our clients."

### **About the Veefin Group of Companies**

The Veefin Group of Companies is on a mission to become the Global No.1 Working Capital Finance Platform. Veefin Group addresses every aspect of optimising Working Capital, by offering solutions across end-to end digital Supply Chain Finance, Digital identity verification and automated financial statement analysis, debt securitization, cash management, trade finance, automated Accounts Receivable (AR) & Accounts Payable (AP) and software consulting and services by deploying innovative, agile & scalable technology. Veefin Group builds white-labeled Supply Chain Finance and Digital Lending solutions including end-to-end Lending Stack, Smart Credit Decisioning, Business Intelligence, Analytics and Omni-channel Onboarding for Banks,



Financial Institutions, Fintechs, B2B marketplaces, and Corporates. Part of the Veefin Group of companies, Veefin Solutions Ltd. the parent Company is listed on BSE SME.

Incorporated in 2020, Veefin Group is headquartered in Mumbai with offices in Ahmedabad, Dhaka (Bangladesh), & Dubai.

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