



PRESS RELEASE

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS QUARTER & NINE MONTHS ENDED DECEMBER 31, 2022

- A) **Total Revenues** for the **Quarter** at ₹ 1,587 lakhs vs ₹ 870 lakhs (Q2 current fiscal), **an increase of about 82%**
- B) **Profit before Tax** for the **Quarter** at ₹ 481 lakhs vs ₹ 148 lakhs (Q2 current fiscal), **an increase of about 225%**
- C) **Profit after Tax** for the **Quarter** at ₹ 386 lakhs vs ₹ 79 lakhs (Q2 current fiscal), **an increase of about 388%**
- D) **Total Revenues** for the **Nine Month** period at ₹ 3,441 lakhs vs ₹ 3,528 lakhs (Corresponding period prior fiscal), **a decrease of about 2%**

Profit after Tax (including Other Comprehensive Income) for the **Nine Month** period at ₹ 1,473 lakhs vs ₹ 1,915 lakhs (Corresponding period prior fiscal), **a decrease of about 23%**

- E) *Market situation in Q3 of last year represented extremely easy money conditions rather than the very stringent liquidity position in the current year. Hence, while financial comparisons across quarters are not wholly appropriate, we have compared the Q3 financial numbers with Q2 numbers of the current fiscal, rather than between Q3 of current fiscal and Q3 of prior fiscal.*
- F) *Various Capital Market developments in recent times – persistent inflation, higher interest rate regime, increasing recession fears in the US, the overall overvaluation of the Indian equity markets, potential revival of the Chinese economy – have all contributed to massive FPI outflows from the Indian markets as a result of investor skittishness. Deal closures have become protracted and a funding winter has clearly set in. We did manage to close several deals which had been originated in prior quarters. However, the advisory environment, while being replete with opportunities, has also become very challenging.*

For Prime Securities Limited



N. Jayakumar
Managing Director & Group CEO

Mumbai,
January 31, 2023