

A23 achieves revenue of Rs 1,050 crore in FY23, witnessing a remarkable surge in profits by 2.8 times



Introduction

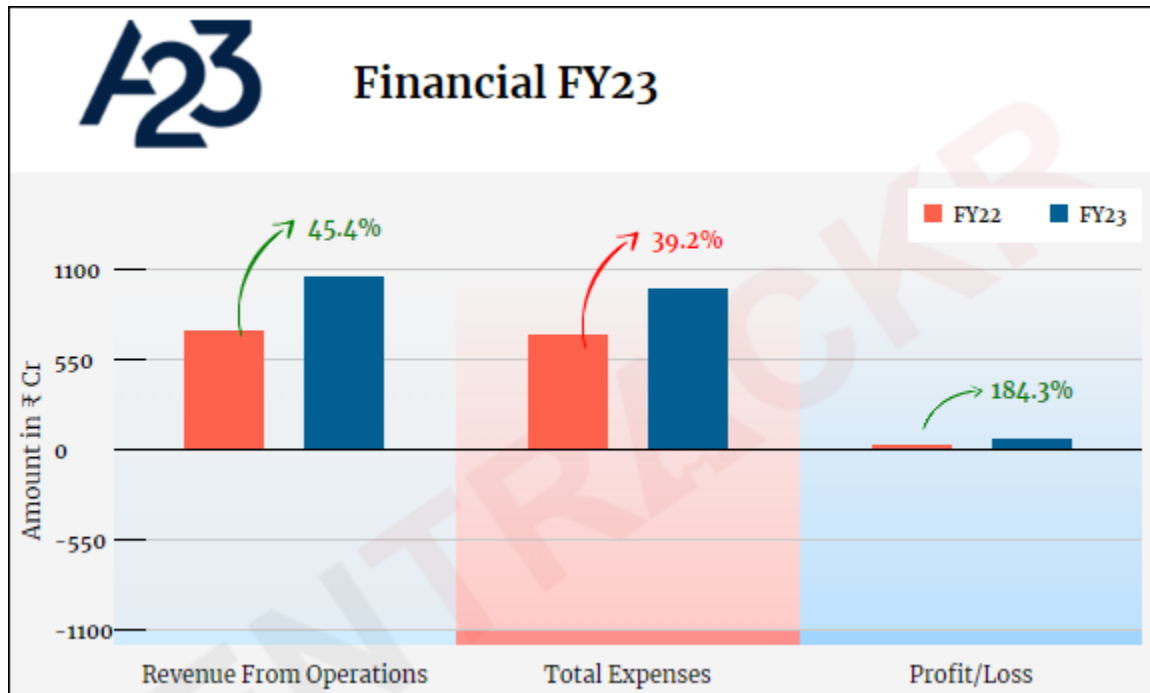
Online rummy platform A23 saw a decline in revenue in FY22 but recovered with a respectable increase in size that exceeded Rs 1,000 crore in the fiscal year that concluded in March 2023.

A23 Financial FY23

A23's revenue from operations experienced a robust growth of 45.4%, reaching Rs 1,050 crore in FY23, compared to Rs 722 crore in FY22, according to its consolidated financial statement filed with the Registrar of Companies- as per [Entrackr](#) report.

The only revenue the company received in the previous fiscal year came from commission earned on the pool prize upon winning the game. In addition, A23 received Rs 21.4 crore in non-operating income, bringing the total revenue for FY23 to Rs 1,072 crore.

The company runs five games: rummy, fantasy, poker, carrom, and pool, and it claims to have over 5 crore participants on its platform.



A23 Expense Breakdown

A23 Expense Breakdown



The amount that A23 spent on employee benefits increased from Rs 67 crore in FY22 to Rs 98.3 crore in FY23, a 46.7% increase. Without providing any other information,

the company recorded Rs 780 crore under "other expenses." These charges most likely correspond to commission, advertising, and marketing costs for the current fiscal year (FY23).

For additional information about expenses, see [TheKredible](#).

A23 FY22- FY23

The company's EBITDA margin saw a significant improvement, increasing by 399 basis points to reach 10.27%. The improvement can be attributed to the expansion of operational scale and an increase in profitability.

A23 FY22 - FY23

	FY22	FY23
Expense/₹ of Op Revenue	₹0.97	₹0.93
ROCE	4.76%	10.46%
EBITDA Margin	6.28%	10.27%

At the individual unit level, A23 incurred a cost of Re 0.93 to generate one rupee in FY23.

Get the complete information [HERE](#).