

Annual Report 2023 - Horizon Enterprises Ltd

Overview

Horizon Enterprises Ltd, a prominent technology firm headquartered in Bengaluru, India, achieved remarkable financial success in 2023. The company's focus on cutting-edge innovation, strategic partnerships, and expansion into tier-2 and tier-3 cities across India has fueled its growth. With a workforce of over 15,000 employees and a strong presence in the Indian market, Horizon Enterprises Ltd reported unprecedented financial performance, reinforcing its leadership in the tech sector. This year's results reflect the company's resilience amid economic challenges and its ability to capitalize on rising demand for digital solutions in India.

Financial Performance

Horizon Enterprises Ltd showcased robust financial health in 2023, with all figures reported in INR. Below are the key financial metrics for the fiscal year:

- **Total Revenue:** ₹9,000 crore in FY2023, up from ₹8,100 crore in FY2022 and ₹7,500 crore in FY2021, reflecting a consistent upward trend.
- **Operating Expenses:** ₹5,400 crore in FY2023, slightly higher than ₹5,200 crore in FY2022 and ₹5,000 crore in FY2021, due to increased investments in research and development.
- **Net Profit:** ₹3,600 crore in FY2023, a notable increase from ₹2,900 crore in FY2022 and ₹2,500 crore in FY2021, highlighting improved profitability.
- **Total Assets:** ₹12,000 crore as of December 31, 2023, compared to ₹11,000 crore in 2022, driven by investments in infrastructure and intellectual property.
- **Total Equity:** ₹7,200 crore in FY2023, up from ₹6,800 crore in FY2022, reflecting retained earnings and shareholder confidence.
- **Total Debt:** ₹4,800 crore in FY2023, a manageable increase from ₹4,200 crore in FY2022, used to fund expansion projects.
- **EBITDA:** ₹4,500 crore in FY2023, compared to ₹4,000 crore in FY2022 and ₹3,700 crore in FY2021, indicating strong operational earnings.
- **Capital Expenditure:** ₹1,200 crore in FY2023, allocated to new facilities and technology upgrades.
- **Stock Price:** ₹1,250 per share as of year-end 2023, with 100 million shares outstanding, resulting in a market capitalization of ₹12,500 crore.

Revenue Trend (FY2021 - FY2023)

Horizon Enterprises Ltd has demonstrated steady revenue growth over the past three years:

- **FY2021:** ₹7,500 crore
- **FY2022:** ₹8,100 crore
- **FY2023:** ₹9,000 crore

This 20% growth from FY2021 to FY2023 is attributed to strong sales of software solutions, cloud services, and a growing customer base in India.

Balance Sheet Highlights

- **Current Assets:** ₹5,500 crore, including ₹1,800 crore in cash reserves.
- **Non-Current Assets:** ₹6,500 crore, comprising property, equipment, and patents.
- **Current Liabilities:** ₹3,000 crore, primarily short-term operational obligations.

- **Non-Current Liabilities:** ₹1,800 crore, including long-term loans.

Financial Ratios

- **Debt-to-Equity Ratio:** 0.67 (₹4,800 crore debt / ₹7,200 crore equity), indicating a balanced capital structure.
- **Profit Margin:** 40% (₹3,600 crore profit / ₹9,000 crore revenue), showcasing high profitability.
- **Return on Equity:** 50% (₹3,600 crore profit / ₹7,200 crore equity), reflecting efficient use of shareholder funds.

Conclusion

Horizon Enterprises Ltd concludes 2023 with a stellar financial performance, underpinned by a revenue of ₹9,000 crore and a net profit of ₹3,600 crore. The company's strategic investments in technology and market expansion have paid off, as evidenced by its growing assets (₹12,000 crore) and healthy EBITDA (₹4,500 crore). With a stock price of ₹1,250 per share and a solid equity base of ₹7,200 crore, Horizon Enterprises Ltd remains a top performer in India's tech industry. Looking ahead, the company plans to invest ₹1,500 crore in FY2024 to further enhance its product offerings and expand its footprint in rural India, ensuring sustained growth and value creation for stakeholders.