

Zaggle Prepaid Ocean Services Limited

Consecutive quarter with the highest-ever quarterly performance across all revenue streams

Thursday, February 12, 2026, Hyderabad – Zaggle Prepaid Ocean Services Limited, a SaaS fintech player which provides spend management products and solutions, has announced its unaudited Financial Results for the quarter & nine months ended December 31, 2025.

(₹ Million, unless stated otherwise)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY
Revenue from operations	4,976.3	3,364.4	47.9%	4,309.8	15.5%	12,601.0	8,912.0	41.4%
Adjusted EBITDA	512.6	314.6	62.9%	437.3	17.2%	1,277.2	865.6	47.5%
Adjusted EBITDA Margin	10.3%	9.4%		10.1%		10.1%	9.7%	
ESOP Cost	3.7	20.1		-2.2		19.8	79.8	
Reported EBITDA	508.8	294.4	72.8%	439.5	15.8%	1,257.3	785.8	60.0%
Reported EBITDA Margin	10.2%	8.8%		10.2%		10.0%	8.8%	
Profit After Tax	359.7	202.4	77.7%	332.4	8.2%	950.9	555.2	71.3%
PAT Margin	7.2%	6.0%		7.7%		7.5%	6.2%	
Cash PAT	461.2	262.1	76.0%	404.4	14.0%	1,212.3	720.2	68.3%

Key Highlights

- Consecutive high-performance quarter across all revenue streams.
- Program fees surpassed ₹2,000 Mn for the first time in history.
- 9M FY26 PAT surpassed full-year FY25 PAT.
- Quarterly EBITDA exceeded ₹500 Mn, achieving a new milestone.
- Increase in depreciation & amortisation driven by capitalisation of new technology and product developments, reflecting continued investment in innovation.

Commenting on the performance Raj P Narayanam, Founder and Executive Chairman, Zaggie Prepaid Ocean Services Limited said, *This quarter marks our best quarterly and nine-month performance, with strong performance across key metrics. In Q3 FY26, we delivered a topline of INR 4,976 million, 47.9% YoY growth, with adjusted EBITDA of INR 513 million, crossing the INR 500 million mark for the first time in our history. This took our PAT to INR 360 million, YoY growth of 77.7%.*

In 9MFY26, the company recorded revenues of INR 12,601 million, which is a shade below our annual performance in FY25. However, we were able to surpass FY25 profitability levels owing to margin expansion at both EBTIDA and PAT levels.

On the technology front, we have moved from AI-led vision to execution. The rollout of our Agentic AI workflows is already enhancing automation across vendor reconciliations, compliance monitoring, and end-to-end spend approvals.

Strategically, our endeavour remains focused on expanding platform capabilities globally. The Board approve for our wholly owned subsidiary in GIFT City—Zaggie Payments IFSC Ltd, strengths our global payments and financial services footprint. Additionally, we are in the process of forming an entity in UAE, with Abu Dhabi identified as our base for expanding into the MENA region.

In terms of our acquisitions strategy, we completed the acquisition of Greenedge Limited, which enhances our capabilities in the rewards and loyalty sector. Additionally, we are finalizing our acquisition of Rio Money (now rebranded as Zagg.Money), this acquisition introduces our fourth monetization pillar – our salaried base of over 3.7 million users where we aim to build a high-margin business with revenues of INR 5,000 million

About Zaggle Prepaid Ocean Services Limited (Zaggle)

Incorporated in 2011, Zaggle (BSE: 543985 | NSE:ZAGGLE) is a leading player in spend management, with a differentiated value proposition and diversified user base. the company operates in the business-to-business-to-customer segment and is amongst a small number of uniquely positioned players with a diversified offering of financial technology products and services. Zaggle is one of the largest number of issued prepaid cards in India in partnership with its banking partners. Additionally, Zaggle has a diversified portfolio of SaaS products, including tax and payroll software, and a wide touchpoint reach. It is a leading player in spend management, with more than 50 million prepaid cards issued in partnership with banking partners and more than 3.7 million users served as of December 31, 2025, offering a differentiated value proposition and diversified user base.

Zaggle's network of corporate customers covers the banking and finance, technology, healthcare, manufacturing, FMCG, infrastructure and automobile industries.

For more information, please visit company website <https://www.zaggle.in/>

Safe Harbour Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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