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Q3 FY15 Total Revenue up by 5% YoY to Rs 54.2 crore

Chennai, 22nd January, 2015: SQS India BFSI Ltd. (formerly known as “Thinksoft Global Services Ltd”) (BSE: 533121) (NSE: SQSBFSI), announced its third quarter results ended on 31st December 2014. SQS India BFSI is a specialist in financial and banking software testing services, and is the only independent testing service provider listed in India. The results are available on the company’s website, <http://www.sqs-bfsi.com>

PERFORMANCE HIGHLIGHTS

Consolidated YoY Review

- Q3 FY15 Operating revenue was Rs 53.8 crore compared to Rs 51.0 crore during the previous year same quarter.
- Total income was Rs 54.2 crore compared to Rs 51.6 crore during the previous year same quarter - increase of 5%.
- The Company reported EBITDA of Rs 10.3 crore compared to Rs 11.6 crore during the corresponding quarter in the previous year.
- EBITDA Margin stood at 19.1% for Q3 FY15 compared to 22.8% in Q3 FY14.
- Net profit stood at Rs 6.6 crore during the quarter under review compared to Rs 7.0 crore during the previous year same quarter.
- Basic EPS stood at Rs 6.37 compared to Rs 6.90 for Q3 FY14.

Consolidated 9 months Review

- Operating revenue was Rs. 161.6 crores during the 9m period as compared to Rs. 144.4 crores during the corresponding period of previous year reflecting an increase of 12% in rupee terms.



- Total income was Rs. 162.8 crores for the 9m period ended December 31, 2014 as compared to Rs. 145.3 crores in the corresponding period of the previous year, up by 12% in rupee terms.
- EBITDA stood at Rs. 32.6 crores during the 9 months period as compared to Rs. 34.4 crores during the corresponding period of previous year, drop by 5%. This reflects investment in sales capacity in US and UK as well as in consultancy staff.
- EBITDA Margin at 20.2% during the 9 months period as against 23.8% in 9 months ended December 31, 2013.
- Net profit stood at Rs. 20.0 crores 9m ended December 31, 2014 as compared to Net profit of Rs. 27.8 crores in the corresponding period of the previous year a decrease of 28% over the corresponding period previous year.
- Basic EPS stood at Rs. 19.36 compared to Rs 27.41 in the previous year.

Commenting on the results, Dr. Martin Müller, Managing Director & CEO, SQS India BFSI, said "The Year on year Revenue growth is in line with our expectation and shows the successful work on integration of SQS India BFSI Ltd to the entire SQS group in the year 2014. The Profitability results reflect our investment in strengthening our sales organisation in the focus regions – US and UK. Now, we are in a state of readiness to extend our client base for further business development in 2015."

About SQS India BFSI

SQS India BFSI is a specialist in financial software testing with over 14-million person hour track records for Global 500 financial and insurance organisations in USA, UK, Europe, India and Asia-Pacific. Through its domain focus, structured testing methodologies, offshore delivery, and test automation expertise, SQS India BFSI helps clients realise 'business ready software', compress timelines, and reduce software product life cycle costs. In the last 16 years, SQS India BFSI has established a successful track record of handling large independent functional testing assignments. SQS India BFSI has established a global presence/ footprint in New York, London, Frankfurt, Singapore, Bangalore and Chennai. SQS India BFSI is the Winner of the Deloitte Tech Fast 50 India and Tech Fast 500 AsiaPac – 2006, 2007 and 2008. SQS India BFSI is ISO 9001:2000 certified for 'Providing offshore testing and documentation services for the Banking, Financial Services, and Insurance verticals.

For more information, see www.sqs-bfsi.com

About SQS Software Quality Systems

SQS is the world's leading specialist in software quality. This position stems from over 30 years of successful consultancy operations. SQS consultants provide solutions for all aspects of quality throughout the whole software product lifecycle driven by a standardised methodology, offshore automation processes and deep domain knowledge in various industries. Headquartered in Cologne, Germany, the company now employs approximately 3,900 staff. SQS has offices in Germany, the UK, Australia, Egypt, Finland, France, India, Ireland, Malaysia, the Netherlands, Norway, Austria, Singapore, Sweden, Switzerland, South Africa, the UAE and the US. In addition, SQS maintains a minority stake in a company in Portugal. In 2013, SQS generated revenues of €225.8 million.



SQS is the first German company to have a primary listing on AIM a market operated by the London Stock Exchange. In addition, SQS shares are also traded on the German Stock Exchange in Frankfurt am Main.

With over 7,000 completed projects under its belt, SQS has a strong client base, including half of the DAX 30, nearly a third of the STOXX 50 and 20 per cent of the FTSE 100 companies. These include, among others, Allianz, Beazley, BP, Centrica, Commerzbank, Daimler, Deutsche Post, Generali, JP Morgan, Meteor, Reuters, UBS and Volkswagen as well as other companies from the six key industries on which SQS is focussed.

For more information, see www.sqs.com.

For further information, please contact:

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