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## **Q1FY18 Revenue up by 6% Q-o-Q to Rs 611 million;**

**Chennai, 27 July, 2017:** SQS India BFSI Ltd. (BSE: 533121) (NSE: SQSBFSI), announced its **first quarter** results ended on 30<sup>th</sup> June, 2017. SQS India BFSI is a specialist in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and an independent quality assurance service provider listed in India. The results are available on the company's website, <http://www.sqs-bfsi.com>

*Result for the quarter ended 30th June 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, figures for the quarter and year ended 31st March 2017 and quarter ended 30th June 2016 have been restated to comply with Ind-AS to make them comparable.*

## **PERFORMANCE HIGHLIGHTS**

### **Consolidated Q1 FY18 Q-o-Q Review**

- The operating revenue was Rs 607 million in Q1FY18 as compared to Rs 575 million during the previous quarter; a growth of 5.6%. Operating revenue for the quarter includes Rs 19.7 million towards sale of SEIS Scrips.
- Total income was Rs 611 million in Q1FY18 as compared to Rs 576 million during the previous quarter; a growth of 6.0%.
- EBITDA stood at Rs 124 million with the margin at 20.5% in Q1FY18 as compared to Rs 119 million (margin at 20.8%) during the previous quarter.
- Profit after tax stood at Rs 90 million in Q1FY18 as compared to Rs 45 million in Q4FY17.
- Basic EPS was at Rs 8.43 compared to Rs 4.18 for Q4FY17.



## Consolidated Q1FY18 Y-o-Y Review

- The operating revenue was Rs 607 million for Q1FY18 as compared to Rs 731 million in Q1FY17; a drop of 16.9%. Operating revenue for the quarter includes Rs 19.7 million towards sale of SEIS Scrips.
- Total income was Rs 611 million as compared to Rs 735 million in Q1FY17; a drop of 16.9%.
- Company reported EBITDA of Rs 124 million with the margin at 20.5% for Q1FY18 as compared to Rs 165 million (margin at 22.5%) in Q1FY17.
- Net profit stood at Rs 90 million for Q1FY18 as compared to Rs 92 million in Q1FY17.
- Basic EPS stood at Rs 8.43 as compared to Rs 8.64 for Q1FY17.
- The Company's net cash position improved to Rs 997 million during the quarter under review as compared to Rs 897 million in Q1FY17. Cash conversion ratio was at 105%.

*Commenting on the results, Ms. Aarti Aroind, Managing Director & CEO, SQS India BFSI, said*

*"The quarter gone by was inline with our expectations with revenue from some of the long term engagements increasing and contributing to our growth. Our revenue from Europe has increased by 5% through increased revenue from existing clients as well as the acquisition of new clients through the group. It has been a period of progress across the business with us having a stronger pipeline and also increasing our revenue from digital offerings. We have helped customers in their agile transformation process and also improved clients' process maturity through industrialised managed services engagements."*



## About SQS India BFSI

**SQS India BFSI Limited** is the leading Business Assurance and Testing Specialist focusing exclusively on the Financial Sector. With a successful track record of over 15 years, and more than 14 million person hours of Testing, the company has served 150 plus customers in APAC, USA, UK and Middle East.

It is a public company listed in both BSE and NSE with its registered office in Chennai. The company is ISO 9001:2008 and ISO 27001:2013 certified, both its Chennai Test Centres are SSAE 16/ISAE 3402 compliant and one of the centres is PCI: DSS compliant.

SQS India BFSI Limited helps clients reduce software product life cycle costs and develop 'business ready software' within compressed timelines, through intense domain focus, structured software Testing Methodologies, offshore delivery, and test automation expertise. The company also has the distinction of maintaining high standards in execution, coverage, quality and confidentiality.

Its financial software testing services have helped system integrators and product development companies to achieve near defect-free rollouts of software products such as PRIME, TS2®, VisionPLUS®, Oracle FLEXCUBE®, T24, Equation, B@ncs24, CS Eximbills, FinnOne™, Kondor+, Pan Credit, TS2, Siebel, Newton, Kastle, Genius, Premia, MIDAS, ClarityQ and Finacle.

SQS India BFSI Limited is part of the SQS Group, the world's leading specialist in software quality. SQS' position and expertise as the market leader are the result of over 30 years of successful consultancy.

For more information, see [www.sqs-bfsi.com](http://www.sqs-bfsi.com)

## About SQS Software Quality Systems

SQS is the leading global provider of quality assurance services for digital business processes. 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, industrialised automation processes and deep domain knowledge in various industries.

Headquartered in Cologne, Germany, the company now employs approximately 4,400 staff. SQS has offices in Germany, UK, US, Australia, Austria, Egypt, Finland, France, India, Ireland, Italy, Malaysia, the Netherlands, Norway, Singapore, South Africa, Sweden,



Switzerland and UAE. In addition, SQS maintains a minority stake in a company in Portugal. In 2016, SQS generated revenues of €327.1 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 10,000 completed projects under its belt, SQS has a strong client base, including half of the DAX 30, nearly a third of the EURO STOXX 50 and 20 per cent of the FTSE 100 companies.

For more information, see [www.sqs.com](http://www.sqs.com)

**For further information, please contact:**

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