

FY14 Net Revenue at Rs. 194 Crore; up 20 % YoY

Chennai, 23rd April, 2014: Financial Software testing pioneers, Thinksoft Global Services Ltd. (BSE:533121) (NSE: THINKSOFT), announced its fourth quarter and FY14 results ended on 31st March 2014. Thinksoft Global Services is a specialist in financial and banking software testing services, and is the only listed independent testing service provider in India. The results are available on the company's website, <http://www.thinksoftglobal.com>

PERFORMANCE HIGHLIGHTS

Consolidated FY14 review

- Operating revenue was Rs 194.4 crore as compared to Rs 161.4 crore during the corresponding period of previous year reflecting an increase of 20% in rupee terms.
- Total income was Rs 195.6 crore for FY14 as compared to Rs 162.8 crore in the corresponding period of the previous year, an increase of 20%.
- EBIDTA before nonrecurring onetime payment of Rs. 5.0 Crore towards severance pay was Rs.46.0 crore as compared to previous year Rs. 30.2 crore, an increase of 52%.
- EBITDA stood at Rs 41.0 crore as compared to Rs 30.2 crore during the corresponding period of previous year, an increase of 36%.
- EBITDA Margin at 21.1 % for FY14 as against 18.7% in FY13, up 239 bps.
- Net profit stood at Rs 30.0 crore for FY14 ended March 31, 2014 as compared to Net profit of Rs 19.4 crore in the corresponding period of the previous year, an increase of 55%.
- Basic EPS stood at Rs 29.53, increase of 53% over the same period last year.

Consolidated Quarterly Review

- Operating revenue was Rs. 50.0 crores during the quarter under review as compared to Rs. 50.9 crore during the sequential previous quarter reflecting a drop of 2 % in rupee terms and in USD by 1% ie \$ 8.13 Mn from \$ 8.24 Mn.
- EBIDTA before onetime expenses of severance pay (Rs. 5.0 crore) for the quarter is Rs.11.5 Crore as compared to 12.1 Crore of Q3 FY 14. A drop of 4%
- The Company reported EBIDTA of Rs. 6.5 crore as compared to Rs. 12.1 crore during the sequential previous quarter. EBITDA Margin stood at 13.0% for Q4FY14 as against 23.7% in Q3FY14.

Commenting on the results, Dr. Martin Müller, Executive Director & CEO, Thinksoft Global, said *"The Company saw a strong performance during the financial year, with operating revenues increasing by 20% and net profits increasing by 55% compared to the previous year. The Cards & Payments segment and the Europe geography have been the key drivers for growth during the year. We believe that the growth momentum will continue as we ramp different segments of our business. As the period also marked the purchase of the majority of the Thinksoft Shares by SQS, the first stage of integration has been successful and we expect a positive impact on growth and mutual synergies."*

About Thinksoft Global

Thinksoft Global 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, Thinksoft helps clients realise 'business ready software', compress timelines, and reduce software product life cycle costs. In the last 14 years, Thinksoft Global has established a successful track record of handling large independent functional testing assignments. Thinksoft has established a global presence/ footprint in New York, London, Frankfurt, Singapore, Bangalore and Chennai. Thinksoft Global is the Winner of the Deloitte Tech Fast 50 India and Tech Fast 500 AsiaPac - 2006, 2007 and 2008. Thinksoft is ISO 9001:2000 certified for 'Providing offshore testing and documentation services for the Banking, Financial Services, and Insurance verticals.

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 3,800 staff (incl. Thinksoft). SQS (incl. Thinksoft) has offices in Germany, the UK, Australia, Egypt, Finland, France, India, Ireland, Malaysia, the Netherlands, Norway, Austria, Singapore, Sweden, Switzerland, South Africa, 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 Euros. SQS is the first German company to have a primary listing on the AIM (Alternative Investment Market) in London. 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 of SQS.

For more information, see www.sqs.com.

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