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Q1FY19 Revenue up by 20.4% Y-o-Y to Rs 731 million

Chennai, 26th July, 2018: SQS India BFSI Ltd. (BSE: 533121) (NSE: SQSBFSI), announced its **first quarter** results ended on 30th June, 2018. 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>

PERFORMANCE HIGHLIGHTS

Consolidated Q1FY19 Q-o-Q Review

- The operating revenue was Rs 731 million in Q1FY19 as compared to Rs 756 million during the previous quarter; a drop of 3.3%. Operating revenue for the quarter includes Rs 7 million towards sale of SEIS Scrips compared to previous quarter Rs. 16 million.
- Total income was Rs 741 million in Q1FY19 as compared to Rs 765 million during the previous quarter; a drop of 3.1%.
- EBITDA stood at Rs 129 million with the margin at 17.7% in Q1FY19 as compared to Rs 125 million with the margin at 16.5% during the previous quarter; up by 120 bps.
- Profit after tax stood at Rs 84 million during the quarter under review as compared to Rs 103 million during Q4FY18.
- Basic EPS stood at Rs 7.82 as compared to Rs 9.66 for Q4FY18.
- The Company's net cash position stood at Rs 904 million during the quarter under review as compared to Rs 850 million for Q4FY18.



Consolidated Q1FY19 Y-o-Y Review

- The operating revenue was Rs 731 million in Q1FY19 as compared to Rs 607 million in Q1FY18; a growth of 20.4%. Operating revenue for the quarter includes Rs 7 million towards sale of SEIS Scrips compared to Rs. 20 million in Q1FY18.
- Total income was Rs 741 million in Q1FY19 as compared to Rs 611 million in Q1FY18; a growth of 21.3%.
- EBITDA stood at Rs 129 million with the margin at 17.7% in Q1FY19 as compared to Rs 124 million with the margin at 20.4% in Q1FY18.
- Profit after tax stood at Rs 84 million during the quarter under review as compared to Rs 90 million in Q1FY18.
- Basic EPS stood at Rs 7.82 as compared to Rs 8.43 for Q1FY18.
- The Company's net cash position stood at Rs 904 million during the quarter under review as compared to Rs 997 million for Q1FY18.

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

"The quarter gone by was inline with our expectations, with revenue being relatively flat while there was an improvement in profitability. Offshore revenue increased to 40% of total revenue and this along with us improving our overall cost structure helped on the profitability front. Revenue from UK and APAC was higher while Europe and Middle East were marginally lower, due to planned project rampdowns.

We are pleased to inform you that the Board has appointed Mr. Balaji Viswanathan as CEO & MD effective 1st September 2018. Balaji comes with 24 years strong experience in Financial services and is well poised to lead company as we grow."

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 9001:2015 and ISO 27001:2013 certified, both its Chennai Test Centres are SSAE 16/ISAE 3402 and 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

About SQS Software Quality Systems

SQS is the leading global provider of quality assurance services for digital business. 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.

For more information, see www.sqs.com



For further information, please contact:

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