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Q2 FY15 Total Revenue up by 10 % QoQ to Rs 57 crore

Chennai, 30th October, 2014: SQS India BFSI Ltd. formerly known as “Thinksoft Global Services Ltd” (BSE: 533121) (NSE: SQSBFSI), announced its second quarter results ended on 30th September’ 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 QoQ Review

- Q2 FY15 Operating revenue was Rs 56.4 crore compared to Rs 51.3 crore during the previous quarter.
- Total income was Rs 56.8 crore compared to Rs 51.8 crore during the previous quarter - an increase of 10%.
- The Company reported EBITDA of Rs 12.2 crore compared to Rs 10.1 crore during the previous quarter.
- EBITDA Margin stood at 21.6% for Q2 FY15 compared to 19.7% in Q1 FY15, up 189 bps.
- Net profit stood at Rs 7.1 crore during the quarter under review compared to Rs 6.3 crore during the previous quarter.
- Basic EPS stood at Rs 6.90 compared to Rs 6.09 for Q1 FY15.

Consolidated H1 FY15 Review

- Operating revenue was Rs 107.8 crore during the half year under review as compared to Rs 100.9 crore during the previous half year reflecting an increase of 7 % in rupee terms and in USD by 9 % to \$ 17.87 Mn.
- Total income was Rs 108.6 crore for the H1 FY15 as compared to Rs 103.2 crore in the previous half year.
- EBITDA stood at Rs 22.3 crore for H1 FY15 as compared to Rs 17.0 crore during the previous half year.



- EBITDA Margin at 20.7% during the period under review as against 16.8% in H2 FY14, up 386 bps.
- Net profit stood at Rs 13.4 crore 6m ended September 30, 2014 as compared to Rs 9.2 crore in the previous half year an increase of 45% over the previous half year.
- Basic EPS stood at Rs 12.99. Increase of 44 % over the previous half year.

Commenting on the results, Dr. Martin Müller, Managing Director & CEO, SQS India BFSI, said "The growth during the quarter was driven by healthy demand in North America and Europe where we will continue to focus our sales efforts for the medium term. I am pleased to report that after two quarters with SQS and further investment in billable resources, the company is now well positioned for further growth."

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 3,800 staff (incl. SQS India BFSI). SQS (incl. SQS India BFSI) 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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