

For Immediate Release

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Subex announces FY15 Q3 Results with Revenue of US\$ 15 Million and EBITDA of US\$ 4.1 Million

MUMBAI, INDIA – Subex Ltd, a leading global provider of Business and Operations Support Systems (B/OSS) for Communications Service Providers, today announced its financial results for the third quarter ended December 31, 2014.

Performance Highlights for the quarter ended December 31, 2014:

- **Revenue for the quarter at Rs. 9,199 lacs (US\$ 15.0 million)**
 - Up by 2% QoQ from Rs. 9,050 lacs (US\$ 15.0 million) in FY15 Q2
 - License & Implementation at 37%, Managed Services at 33% & Support at 30% of the total revenues
- **EBIDTA ex forex for the quarter at Rs. 2,529 lacs (US\$ 4.1 million)**
 - Up by 8% QoQ from Rs. 2,352 lacs (US\$ 3.9 million) in FY15 Q2
- **Operating Profit ex-forex for the quarter at Rs. 2,442 lacs (US\$ 3.9 million)**
 - Up by 4.3 % QoQ from Rs. 2,250 lacs (US\$ 3.7 million)
- **Profit after Tax (PAT) for the quarter at Rs. 674 lacs (US\$ 1.1 million) as against gain of Rs. 962 lacs (US\$ 1.6 million) for the last quarter.**
- **YOY Profit after Tax (PAT) up from loss of (Rs. 844 lacs) to profit of Rs. 674 lacs.**

Surjeet Singh, Managing Director & CEO, Subex Limited said, "We have ended the quarter strongly with increased positive EBITDA and ex forex Operating Profit. As the industry continues to focus on enhanced efficiency and reduced capital expenditure, the prospects of Subex continue to be brighter than ever, indicating better performance ahead with our clarity of purpose and mission of stability".

- Ends -

About Subex Limited

Subex Limited is a leading global provider of Business and Operations Support Systems (B/OSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business Optimisation - thereby enabling them to improve their operational efficiency to deliver enhanced service experiences to subscribers.

The company pioneered the concept of a Revenue Operations Centre (ROC®) – a centralized approach that sustains profitable growth and financial health through coordinated operational control. Subex's product portfolio powers the ROC and its best-in-class solutions such as revenue assurance, fraud management, asset assurance, capacity management, data integrity management, credit risk management, cost management, route optimization and partner settlement. Subex also offers a scalable Managed Services program with 30 + customers.

Subex has been awarded the Global Market Share Leader in Financial Assurance 2012 by Frost & Sullivan and has been the winner of Pipeline Innovation Award 2013 in Business Intelligence & Analytics; Capacity Magazine Best Product/ Service 2013. Subex has continued to innovate with customers and have been jointly awarded the Global Telecoms Business Innovation Award 2014 along with Telstra; in 2012 with Idea Cellular for Managed Services and in 2011 with Swisscom for Fraud Management. Subex's customers include 29 of top 50 operators* and 33 of the world's 50 biggest* telecommunications service providers worldwide. The company has more than 300 installations across 70 countries.

**Total Telecom Top 500 Telecom Brands, 2013*

**Forbes' Global 2000 list, 2014*

For more information please visit www.subex.com

