

For Immediate Release

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Press contact Mansi Chouhan
Director- Marketing
+91 80 66598957
mansi.chouhan@subex.com

Subex announces FY16 Q1 Results with Revenue of US\$ 11.58 Million and EBITDA of US\$1.64 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 first quarter ended June 30, 2015.

Performance Highlights for the quarter ended June 30, 2015:

- **Revenue for the quarter at Rs. 7,351 lacs (US\$ 11.58 million)**
 - Up by 12.79% YoY from Rs.6,518 lacs (US\$ 10.92 million) in FY15 Q1
 - License & Implementation at 27%, Managed Services at 37% & Support at 36% of the total revenues
- **EBITDA ex forex for the quarter at Rs. 1,038.01 lacs (US\$ 1.64 million)**
 - Up by 147.48% YoY from Rs.419 lacs (US\$ 0.70 million) in FY15 Q1
- **Operating Profit/(loss) for the quarter at Rs. (207) lacs (US\$ 0.33 million) as compared to Rs. (435) lacs (US\$ 0.73 million) in the previous year**
- **(Loss) / Profit after Tax (PAT) for the quarter at Rs.(474.16) lacs (US\$ 0.75 million) as compared to Rs. (2,059.33) lacs (US\$ 3.45 million) in the previous year**

Surjeet Singh, Managing Director & CEO, Subex Limited said, "We have ended the first quarter of FY16 with positive EBITDA ex forex. Our credit rating has increased considerably. India Ratings and Research (Ind-Ra) has upgraded the ratings on Subex Limited's bank facilities as follows:

- Rs. 1,208.50m fund based limits (reduced from Rs. 1,370m): upgraded to Long-term 'IND BBB/ Stable from 'IND BBB-' and Short-term 'IND A3+' from 'IND A3'
- Rs. 180m non-fund based limits*: upgraded to Short-term 'IND A3+' from 'IND A3'



*(*Rs. 145m of the non-fund based limits is interchangeable with the fund-based limits)*

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 Global; 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

