

Q3FY14 Net Revenue at Rs. 51 crore; up 23 % YoY and YTD Rs. 144 Crore, up 16% YoY

Chennai, 23rd January, 2014: Financial Software testing pioneers, Thinksoft Global Services Ltd. (BSE:533121) (NSE: THINKSOFT), announced its third quarter and 9m results ended on 31st December 2013. 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 9 months review

- Operating revenue was Rs. 144.4 crores during the 9m period as compared to Rs. 124.0 crores during the corresponding period of previous year reflecting an increase of 16% in rupee terms.
- Total income was Rs. 154.8 crores for the 9m period ended December 31, 2013 as compared to Rs. 127.5 crores in the corresponding period of the previous year, up by 21% in rupee terms.
- EBIDTA stood at Rs. 34.4 crores during the 9 months period as compared to Rs. 23.9 crores during the corresponding period of previous year, up by 44%.
- EBITDA Margin at 23.8% during the 9 months period as against 19.3% in 9 months ended December 31, 2012, up 450 bps.
- Net profit stood at Rs. 27.8 crores 9m ended December 31, 2013 as compared to Net profit of Rs. 17.2 crores in the corresponding period of the previous year an increase of 61% over the corresponding period previous year.
- Basic EPS stood at Rs. 27.4, increase of 60% over the same period last year.

Consolidated Quarterly Review

- Operating revenue was Rs. 50.9 crore during the quarter under review as compared to Rs. 50.4 crore during the sequential previous quarter reflecting an increase of 1% in rupee terms and in USD by 4% ie \$ 8.2 Mn from \$ 7.9 Mn.
- The Company reported EBIDTA of Rs. 11.1 crore as compared to Rs. 11.7 crore during the sequential previous quarter. EBITDA Margin stood at 21.8% for Q3FY14 as against 23.1% in Q2FY14.



Commenting on the results, Mr. A.V. Asvini Kumar, Managing Director, Thinksoft Global, said "The Company saw a strong/improved performance during the 9 months period, with operating revenues increasing by 16% and net profits increasing by 61% compared to the previous 9 months period. The Banking segment and the Europe geography has been the key driver for growth during the quarter. We believe that the growth momentum will continue as we ramp different segments of our business."

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.

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