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## Q1 FY16 Total Revenue up by 11% QoQ to Rs 587 million

Chennai, 23<sup>rd</sup> July, 2015: SQS India BFSI Ltd. (formerly known as “Thinksoft Global Services Ltd”) (BSE: 533121) (NSE: SQSBFSI), announced its **first quarter** results ended on 30<sup>th</sup> June 2015. 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 Q1 FY16 Q-o-Q Review

- Q1 FY16 Operating revenue was Rs 583 million compared to Rs 526 million during the previous quarter.
- Total income was Rs 587 million compared to Rs 531 million during the previous quarter - increase of 11 %.
- The Company reported EBITDA of Rs 100 million compared to Rs 90 million during Q4 FY 15.
- EBITDA Margin stood at 17.3% for Q1 FY16 compared to 17.1% in Q4 FY15.
- Profit after tax stood at Rs 87 million during the quarter under review compared to Rs 16 million during the previous quarter.
- Basic EPS increases by 425% at Rs 8.2 compared to Rs 1.6 for Q4 FY15.

### Consolidated Q1 FY16 Y-o-Y Review

- Q1 FY16 Operating revenue was Rs 583 million compared to Rs 513 million during the previous year same quarter.



- Total income was Rs 587 million compared to Rs 518 million during the previous year same quarter - increase of 13 %.
- The Company reported EBITDA of Rs 100 million compared to Rs 101 million during the corresponding quarter in the previous year.
- EBITDA Margin stood at 17.3% for Q1 FY16 compared to 19.7% in Q1 FY15.
- Profit after tax shows a growth of 39% at Rs 87 million compared to Rs 63 million during the previous year same quarter.
- Basic EPS increased by 35% at Rs 8.2 compared to Rs 6.1 for Q1 FY15.

***Commenting on the results, Dr. Martin Müller, Managing Director & CEO, SQS India BFSI, said***

*“During this quarter, the company's revenue increased by 11%. The growth in revenue has come from the Cards & Payments practice and from the Europe region. Also the YoY quarterly revenue comparison (+14%) demonstrate that we are continuing on our stable and profitable growth path. During this quarter the profitability registered a growth of 12% in EBITDA due to higher revenues, and better management of overheads. We are gearing up for some new engagements starting next months and are best prepared to deliver best in class.”*

#### **About SQS India BFSI**

SQS India BFSI is a specialist in financial software testing with over 15-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](http://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 standardized methodology, offshore 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, Malaysia, the Netherlands, Norway, Singapore, South Africa, Sweden, Switzerland and UAE. In addition, SQS maintains a minority stake in a company in Portugal. In 2014, SQS has generated revenues of circa €268million.



SQS is the first German company to have a primary listing on AIM, a market operated by the London Stock Exchange. 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 on which SQS is focussed.

For more information, see [www.sqs.com](http://www.sqs.com)

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