



Persistent Systems Q3 FY14 Revenue grows 15.1% in USD and 30% in INR and PAT grows 29.7% Y-o-Y, declares interim dividend of Rs. 8 per share

Pune, India and Santa Clara, CA – January 25, 2014: Persistent Systems (BSE & NSE: PERSISTENT), the global leader in software product and technology services, today announced the Company's audited financial results for the third quarter ended December 31, 2013, as approved by the Board of Directors.

"We have delivered another strong quarter with 3.8% QoQ growth in services and improved operational efficiencies. Our continued investment in technology has helped us establish leadership position in the Social, Mobile, Analytics, Cloud space," said Dr. Anand Deshpande, Chairman, Managing Director and CEO, Persistent Systems. "We continue to focus on products and IP-led revenue, tracking new industry trends, and encouraging innovative ideas that solve real-world problems."

Consolidated Financial Highlights for the quarter ended December 31, 2013:

- Revenue was USD 69.94 Million, representing a Y-o-Y growth of 15.1% and Q-o-Q growth of 2.2%.
- Revenue was INR 4,327.57 Million, representing a Y-o-Y growth of 30.0% and Q-o-Q growth of 0.1%.
- EBIDTA was INR 1,197.25 Million, representing a Y-o-Y growth of 45.3% and Q-o-Q growth of 6.7%
- Profit before Tax (PBT) was INR 865.27 Million, representing a Y-o-Y growth of 21.9% and Q-o-Q growth of 3.6%.
- Profit after Tax (PAT) was INR 641.98 Million, representing a Y-o-Y growth of 29.7% and Q-o-Q growth of 5.6%.

Consolidated Financial Highlights for the nine months ended December 31, 2013:

- Revenue was USD 201.42 Million as against USD 175.71 Million for the nine months ended December 31, 2012, representing a growth of 14.6%.
- Revenue was INR 12,224.16 Million as against INR 9,605.53 Million for the nine months ended December 31, 2012, representing a growth of 27.3%.
- EBIDTA was INR 3,096.25 Million as against INR 2,521.00 Million for the nine months ended December 31, 2012, representing a growth of 22.8%
- Profit before Tax (PBT) was INR 2,503.32 Million as against INR 1,908.30 Million for the nine months ended December 31, 2012, representing a growth of 31.2%.
- Profit after Tax (PAT) was INR 1,820.78 Million as against INR 1,357.33 Million for the nine months ended December 31, 2012, representing a growth of 34.1%.

Interim Dividend:

Declared an interim dividend of INR 8 Per share (Payout Ratio 20.6%) as against an interim dividend of INR 6 per share during the corresponding period of the last fiscal.

Business Highlights:

- Appointed Ranga Puranik as the President of Persistent Systems, Inc., and Head of the Company's global sales and marketing.
- Successfully co-organized India's largest innovation expo in Pune, '**Inclusive Innovations Expo-2013**'
- Persistent Venture Fund invested in two US companies, Ustyme, a free, video-call app for iPad that creates shared experiences through quality content, like books and games and DxNow, a life sciences company that leverages advanced microfluidic and imaging technologies for point-of-care diagnostic solutions. The Persistent Venture Fund is an early-stage investment fund focused on supporting innovation in Social, Mobile, Analytics and Cloud computing technologies.
- Ittavi, a family financial management company selected Persistent Systems to develop SupportPay, a revolutionary new cloud-based child support payment platform built on the Salesforce platform.
- Participated in [Dreamforce 2013](#) held at San Francisco, CA, presented solutions built using Salesforce Platform for the healthcare, finance and retail industries.
- Showcased innovative solutions built on the Big Data Hadoop platform at [Strata + Hadoop World 2013](#), held in New York.
- Presented Big Data solutions built on Persistent's ShareInsights platform at [IBM Information on Demand 2013](#) in Las Vegas, NV.
- Participated in Dassault Systems 3DExperience Customer Forum in Las Vegas, NV, promoting the Company's PLM and engineering service offerings.
- Showcased cutting edge solutions leveraging next-generation technologies including Social, Mobile, Analytics, Big Data at Interop Mumbai 2013.
- Participated in [3DExperience Customer Forum 2013](#), held in Mumbai and [NASSCOM Product Conclave 2013](#) held in Bangalore, India.

Awards and Recognition:

- Recognized as a Global Service Business Leader for the third consecutive year in Global Services 100 List (GS100) for 2013.
- Won "2013 Cloud Computing Excellence Award" from TMC, a global integrated media company.
- Received "Inc. India Innovative 100 Technology Award".
- Won "CIO100 Networking Pioneer Award" from IDG Media.

About Persistent Systems:

Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product and technology services. For over two decades, Persistent has consistently been selected as the trusted innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. Persistent has a global team of more than 7,500 employees worldwide including offices and delivery centers in North America, Europe, and Asia-Pacific. Persistent develops best-in-class solutions in key next-generation technology areas including Analytics, Big Data, Cloud Computing, Mobile and Social, for the telecommunications, life sciences, healthcare and banking & financial services verticals. For more information, please visit: <http://www.persistent.com>.

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