



Persistent

Persistent Systems reports **5.9%** growth in revenue for FY20, crosses a half billion-dollar milestone

Pune, India and Santa Clara, US — 5 May, 2020

News Summary

Persistent Systems (BSE & NSE: PERSISTENT), today announced the Company's audited financial results for the quarter and year ended March 31, 2020, as approved by the Board of Directors. For the first time, the company crossed the important half a billion dollar revenue milestone.

Consolidated Financial Highlights for the Financial Year 2019-20:

	FY20	FY19	Y-o-Y growth
Revenue (INR Million)	35,658.08	33,659.41	5.9%
EBITDA (INR Million)	4,929.54	5,805.36	-15.1%
PBT (INR Million)	4,523.42	4,863.39	-7.0%
PAT (INR Million)	3,402.89	3,516.79	-3.2%
Revenue (USD Million)	501.61	480.97	4.3%

Consolidated Financial Highlights for the Quarter ended March 31, 2020:

	Q4FY20	Q-o-Q growth	Y-o-Y growth
Revenue (INR Million)	9,263.65	0.4%	11.4%
EBITDA (INR Million)	1,276.85	3.4%	0.9%
PBT (INR Million)	1,130.43	-0.8%	1.6%
PAT (INR Million)	838.21	-4.7%	-0.8%
Revenue (USD Million)	127.05	-1.8%	7.4%

Christopher O'Connor, CEO & Executive Director, Persistent Systems

"We closed FY20 very strong, for the first time in Persistent's history crossing the half billion-dollar mark in revenue. We had particular strength in our Technology Services Unit, which delivered a robust quarter driven through solid expansion. We continued a strong expansion of new logos across the business. While Covid-19

is presenting challenges, it is also unearthing business opportunities as every organization now understands that the status quo is not a viable option. Our prescient adoption of cloud technologies internally allowed us to enable more than 99% of our employees to work from home within the first week. This helped us ensure business continuity for our customers. This is a testament of the dedication, spirit and values of everyone here at Persistent.”

Sandeep Kalra, Executive Director & President — Technology Services Unit, Persistent Systems

“We saw secular growth across our top customers, in particular across BFSI and Software & Hi-tech industry segments. We’re delivering differentiated value to our clients by anticipating what they need beyond their current requirements, tapping the best expertise from across Persistent. This combined with our continued recognition by industry analysts including Zinnov, ISG and Constellation is leading to positive traction in new and existing accounts and increased deals, deal sizes.”

Persistent also announced a contribution of Rs. 25 Crores (\$3.3M) in support of COVID-19 efforts globally.

Highlights of Q4FY20

Client Wins & Outcomes

- Delivering Salesforce’s COVID-19 Care Response Solution for Healthcare Systems
- Scaling COVID-19 triage, Persistent delivers CDC compliant SaaS for healthcare providers
- Building patient engagement engine with Salesforce for one of the largest US pediatric healthcare providers
- Using Artificial Intelligence, Mount Sinai explores innovations to expand the limits of human performance
- Launching Patient Relationship Management Platform using Salesforce for large biopharmaceutical company
- Delivering new secure digital voice authentication for banks and credit unions for Validsoft
- Modernizing core IT and driving data migration for world’s largest independent retirement & college savings
- Cutting implementation time for IBM Engineering solution helps SEMP transform Ottawa Light Rail
- Using IBM ELM tools gives Xoserve access to critical oil & gas data securely within hours instead of days
- Accelerating innovation and flexibility, Acoustic realizes 100% customer growth globally for mobile marketing
- Modernizing cybersecurity products as well as multiple internal applications for leading global supplier of semiconductors and infrastructure software products

Recognition and Other News

- Constellation again includes Persistent in ShortList™ for Innovation Services and Engineering
- ISG elevates Persistent as cross-category leader in Provider Lens 2020™ for Salesforce Ecosystem Partners
- Zinnov places Persistent in leadership positions in Zinnov Zones 2019 ER&D Services Report
- Persistent Systems, i4C and Persistent Foundation hosted Smart School Hackathon (SSH) 2020



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About Persistent Systems

Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions company delivering digital business acceleration, enterprise modernization and digital product engineering for businesses across all industries and geographies.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit www.persistent.com/FLCS

Media Contacts

Ken Montgomery
Persistent Systems (Global/US)
+1 213 500 8355
ken_montgomery@persistent.com

Saviera Barretto
Archetype
+91 84249 17719
saviera.barretto@archetype.co