



## Persistent Systems Q1 FY12 \$ Revenue Grows 6.3% Q-o-Q, 26.6% Y-o-Y

**Pune, India – July 18, 2011:** [Persistent Systems](#) (BSE & NSE: PERSISTENT), the leader in outsourced software product development services, today announced the company's audited financial results for the first quarter ended June 30, 2011 as approved by the Board of Directors.

### Consolidated Financial Highlights for the Quarter ended June 30, 2011:

- Revenue was US\$ 50.00 Million, representing a Y-o-Y increase of 26.6 %, and Q-o-Q growth of 6.3%.
- Revenue was ₹ 2,237.84 Million, representing a Y-o-Y growth of 23.6%, and a Q-o-Q growth of 5.2%.
- EBIDTA was ₹ 401.06 Million, against ₹ 344.09 Million Y-o-Y and ₹ 380.87 Million Q-o-Q.
- Profit Before Tax (PBT) was ₹ 400.34 Million, against ₹ 371.11 Million Y-o-Y and ₹ 348.47 Million Q-o-Q.

Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems said, "FY 12 has started on a very positive note for Persistent. We achieved US\$ 50 Million revenue for the first time in a quarter, and this is an important landmark for the Company. We also signed a couple of strategic partnerships in the life sciences and enterprise collaboration domain this quarter and continued our expansion in Europe and APAC."

Dr. Deshpande further added, "Growth is the theme common across all our customers, and with our wide foot-print across the software technology eco-system, we continue to be the catalyst for growth for our customers. We believe our investment in the next generation technology areas such as cloud computing, collaboration, analytics and mobility will help accelerate our growth. Our focus, meticulous execution and agility will be the secret of our success, and we are systematically marching towards it."

### Key highlights:

- [Acquires French Software Business](#) from Agilent Technologies.
- [Co-invests with Life Technologies](#) to Develop Instruments in the Personalized Medicine space.
- Expands Footprint in Japan; Enters into a [Strategic Partnership with Realcom](#).
- Announced [Professional Services Partnership with Cisco Quad](#) at Enterprise 2.0 Conference.
- Gets recommendation for ISO 14001:2004 Certification Audit for Environmental Management Systems (EMS) for Pune facility.
- Gets recognition as a [Leading Player in the Cloud Computing](#) and Software/ ISV R&D Segments by Zinnov Management Consulting.
- Gets recognition in the [2011 Global Services 100 List](#); Also Ranks Amongst Top Product Engineering Companies.

### Updates from Annual General Meeting held on July 18, 2011:

- Members passed all the resolutions pertaining to businesses listed in the Notice of the said Annual General Meeting, unanimously.
- Mr. Nitin Kulkarni, Chief Operating Officer was elevated as an Executive Director on the Board of Directors.

- Members approved the final dividend of ₹ 1.50 per share. The total dividend declared for the financial year 2010-11 is ₹ 5.50 per share (including one-time special dividend of ₹ 2 per share) as against ₹ 2.50 for the financial year 2009-10.
- Mr. S. P. Deshpande, Founder and Non-Executive member of the Board of Directors announced that he would retire from the directorship of the Company with effect from end of day of October 31, 2011, when he completes 75 years of age.

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**About Persistent Systems:**

Established in 1990, Persistent Systems (BSE & NSE: [PERSISTENT](#)) is a global company specializing in software product development services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of 6,600+ employees, Persistent has 300+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, BI & Analytics, Collaboration across technology, telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: [www.persistentsys.com](http://www.persistentsys.com).

**Forward-looking and Cautionary Statements:** For risks and uncertainties relating to forward-looking statements, please visit: [www.persistentsys.com/Portals/0/forward\\_looking\\_cautionary\\_statement.shtml](http://www.persistentsys.com/Portals/0/forward_looking_cautionary_statement.shtml)

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