Persistent Systems Q2 FY13 $ Revenue Grows 9.4% Q-o-Q, EBIDTA Grows 10.3% Q-o-Q

IP Led Revenues Grows 48.5% Q-o-Q

Pune, India – October 18, 2012: Persistent Systems (BSE & NSE: PERSISTENT), the global leader in software product and technology services, today announced the Company's audited financial results for the second quarter ended September 30, 2012, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended September 30, 2012:

- Revenue was US$ 60.05 Million, representing a Y-o-Y growth of 16.5%, and Q-o-Q growth of 9.4%.
- Revenue was ₹ 3,268.64 Million representing a Y-o-Y growth of 37.2%, and Q-o-Q growth of 8.7%.
- IP led Revenue for the quarter was US$ 11.36 Million as against US$ 7.65 Million for the previous quarter, representing a Q-o-Q growth of 48.5%.
- EBIDTA was ₹ 890.20 Million, representing a Y-o-Y growth of 96.3%, and Q-o-Q growth of 10.3%.
- PBT was ₹ 622.79 Million, representing a Y-o-Y growth of 38%, and Q-o-Q growth of 8.2%.
- PAT was ₹ 446.47 Million, representing a Y-o-Y growth of 37.8%, and Q-o-Q growth of 7.4%.

Consolidated Financial Highlights for half year ended September 30, 2012:

- Revenue was US$ 114.96 Million, as against US$ 101.53 Million for half year ended September 30, 2011, representing a growth of 13.2%.
- Revenue was ₹ 6,275.68 Million, as against ₹ 4,619.57 Million for half year ended September 30, 2011, representing a growth of 35.8%.
- EBIDTA was ₹ 1,696.93 Million, as against ₹ 854.56 Million for half year ended September 30, 2011, representing a growth of 98.6%.
- PBT was ₹ 1,198.26 Million, against ₹ 851.50 Million for half year ended September 30, 2011, representing a growth of 40.7%.
- PAT was ₹ 862.25 Million, against ₹ 599.79 Million for half year ended September 30, 2011, representing a growth of 43.8%.

"I am delighted with our second quarter results as we begin to see the positive results of our investments in IP, strategic alliances, and key platforms, with IP led revenues leading the way this quarter." said Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems. "We also saw a surge in deals in the media/entertainment industry, specifically in the area of Big Data Analytics. We continue to remain positive on the market opportunities in our technology and industry focus areas and the confidence demonstrated by our customers is a testimony to this."

Business Highlights:

- Acquired Doyenz's rCloud innovative cloud platform business continuity solution which provides backup and disaster recovery for physical and virtual servers. This acquisition furthers Persistent Systems' objectives in growing its IP-led business, and strengthens the Company's cloud computing and SMB offerings.

- Company's Big Data team designed and implemented an end to end analytics process for Aamir Khan's pioneering show "Satyamev Jayate" capturing impressions across various web and social channels.

- Expanded SMB social enterprise services to include Salesforce Chatter enablement, collaboration portal development, Radian 6 and Salesforce Site.com implementation services to help businesses better engage with and listen to their customers.

- Strengthened management team with the appointment of Nara Rajagopalan as Chief Product Officer who will be responsible for IP led Business and product takeovers.

- Announced Alan Turing centenary celebrations.

Awards and Recognitions:

- Won the Golden Peacock Award for Excellence in Corporate Governance – 2012 which was conferred at the London Global Convention 2012 on October 11, 2012. The Golden Peacock Awards for 2012 was decided by the Jury under the Chairmanship of Justice P. N. Bhagwati, former Chief Justice of India and Member, UN Human Rights Commission.

- Named in the 2012 Global Services 100 List (GS100) for the second consecutive year; recognized as a Leading Global Outsourced Product Development (OPD) Vendor and a Specialty Application Development and Management (ADM) Vendor.

- Recognized by Zinnov (i) as a 'Leading Player' in the Software/ISV R&D and Consumer Software Segments; (ii) in the 'Breakout Zone' as a Leading Telecommunication R&D Service Provider; (iii) in the 'Nurture Zone' as a Healthcare R&D Service Provider; (iv) in the 'Execution Zone' for its deep expertise in cloud and enterprise mobility.

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product and technology 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 more than 6,000 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, Analytics and Collaboration, for telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: 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

Media Contacts:

Rashmi Joshi
Persistent Systems Ltd.
Tel: 91 83083 39400
Email: rashmi_joshi@persistent.co.in

Ilona Mohacsi
PenVine for Persistent Systems Ltd.
Tel: +1 631 764 3729
Email: ilona@penvine.com

Nikhil Arora
Text100 Public Relations for Persistent Systems Ltd.
Tel: +91 98921 58923
Email: nikhil.arora@text100.co.in