

Media Release

Cigniti Technologies Consolidated Q3FY19 Net Profit at Rs **28.79** Cr as against Q3FY18 Net Profit of Rs 8.25 Cr

Consolidated Q3FY19 Revenue clocked Rs. 210 Cr

Consolidated Financial Performance for Q3FY19 v/s Q3FY18 (Corresponding Quarter)

- Revenue of Rs. **209.97** crore v/s. Rs. **177.13** crores [**↑ 18.5%**]
- EBITDA of Rs. **38.70** crore v/s. Rs. **16.76** crore
- PAT at Rs. **28.79** crore v/s. Rs. **8.25** crore

Consolidated Financial Performance for Q3FY19 vs Q2FY19 (Sequential Quarter)

- Revenue of Rs. **209.97** crore v/s. Rs. **204.95** crores [**↑ 2.5%**]
- EBITDA of Rs. **38.70** crore v/s. Rs. **37.14** crore
- PAT at Rs. **28.79** crore v/s. Rs. **49.53** crore (refer note below)

Hyderabad, January 31, 2019: Cigniti Technologies Limited, a global leader in independent quality engineering services, announced the consolidated financial results for the third quarter ended December 31, 2018.

The company's Net Profit for Q3FY19 stood at Rs **28.79** crore as against Net Profit of Rs 8.25 crore in Q3FY18.

The Company's Revenue from operations for the quarter under consideration stood at Rs **209.97** crore as against Rs 177.13 crore in Q3FY18.

EBIDTA for the December quarter was at Rs **38.70** crore and EBIDTA margin stood at **18.4%**.

Other income includes Net foreign exchange loss of Rs. 5.87 Cr. for the quarter ended December 31, 2018 respectively (net foreign exchange gain of Rs. 6.84 Cr. for the quarter ended September 30, 2018) and Export incentive Rs. 12.69 Cr. pertaining to the period from April 2015 to March 31, 2018 recognized in the previous quarter based on the duty scrips grant received.

PAT excluding other income is at Rs. **34.66 crore** for the quarter ended December 31, 2018 as against Rs. **30.00** crore for the quarter ended September 30, 2018; an increase of 15% Q-o-Q.

Highlights for the quarter ended December 31, 2018

- 20 clients added during the quarter
- Focusing on new service lines such as IoT, Artificial Intelligence, Digital and Quality Engineering to cater to enterprises across the globe.
- Revenue from top 10 clients contributed approximately 30% of the Revenue
- Travel, Transport & BFSI sector contributed the most to the revenue for Q2FY19
- Revenue split geographically: North America & Canada – 84%, UK & Europe – 11%, Rest of the World 5%

Management Commentary

Commenting on the results Mr. C V Subramanyam, Chairman & MD said, “I am happy that we have posted good results for the 3rd consecutive quarter with healthy margins. We are entering in to next financial year with balanced growth and strong pipeline.”

“Leading industry analysts have predicted that the global enterprises are looking for independent testing services, the space in which Cigniti operates. I am confident that we will grow exponentially in the next few years,” he added.

About Cigniti Technologies Limited

Cigniti Technologies Limited (www.cigniti.com), Global Leaders in Independent Software Testing and Quality Engineering Services, is headquartered at Hyderabad, India. Cigniti’s 2100+ employees are spread across US, UK, India, Australia, and Canada. Cigniti is the world’s first Independent Software Testing Services Company to be appraised at CMMI-SVC v1.3, Maturity Level 5, and is also ISO 9001:2008 & ISO 27001:2013 certified. Cigniti’s test offerings include Quality Engineering, Advisory & Transformation, Digital Assurance, and Quality Assurance.

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