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**Aztecsoft Financial Results Q3-08 Press Release**

*Aztecsoft Limited (Aztecsoft) has announced its financial results ... For the third quarter ended December 31, 2007, Aztecsoft has posted revenues of Rs 63.31 Crores and a net profit of Rs 2.19 Crores on a consolidated basis.*

/24-7PressRelease/ - BANGALORE, INDIA, January 30, 2008 - Revenue - Q-o-Q growth (sequential growth) of 5% in revenues in US Dollar terms and 2% in INR terms. On a Y-o-Y basis, without considering Dendrite revenues, the revenue growth in US\$ terms is around 14%.

Margins - Consolidated Profit after Tax for QIII-08 was at Rs 2.19 Crores as against the published number of Rs. 6.93 \*(re-stated) Crores during the previous quarter- QII-08. Company's profitability for the Quarter was impacted by certain one-time costs - Provision of Bonus due to a retrospective amendment of Payment of Bonus Act, 1965, training of campus hires, and reduction in exchange rate for the quarter by 2.23%.

Client base - Aztecsoft added 5 new strategic clients during the quarter under review and the total active client count stands at 85 at the end of December 31, 2007. The client additions include:

- A leading vehicle fleet and fuel management expert managing 600,000 vehicles across 19 different countries
- A global leader in communication systems, applications, and services
- Provider of software products and services that enable organizations to collaborate by gathering, connecting, and automating business processes
- Provider of safe, secure, transparent access to Internet resources from any place, at any time, ensuring a safe and productive Internet environment for mobile device users
- Multinational conglomerate corporation and one of the world's largest media conglomerates

Utilization - Offshore utilization is at 75% (excluding campus/trainees recruits) and at 70% after considering campus/trainees recruits.

Cash and cash equivalents - stands at Rs. 67.65 Crores as on December 31, 2007.

Human capital, - Aztecsoft's human capital stands at 2,290 as on December 31, 2007 as against to 2,135 as on September 30, 2007.

Accolades - Aztecsoft ranked among the Top 10 Global IT Companies in the \$30M-\$100M range. The Software 500 is a revenue-based ranking of the world's largest software and services suppliers

<http://online.qmags.com/SWM0907/>

**Financial Performance of Aztecsoft and its Subsidiaries****Sequential quarter review (QIII-08 Vs QII-08)**

- Consolidated Revenues for QIII-08 grew by about 2% in INR terms and was at Rs. 63.31 crores as against Rs 62.01 crores during the previous quarter - QII-08.
- Consolidated Profit after Tax for QIII-08 was at Rs 2.19crores as against the published number of Rs. 6.93 \*(re-stated) Crores during the previous quarter- QII-08.

On a stand alone basis, for the third quarter ended December 31 2007, Aztecsoft has posted revenues of Rs 55.91Crores and a net profit of Rs. 0.97 Crores.

## Management Comments

Announcing the financial results, Mr. K. B. Chandrasekhar, Chairman of Aztecsoft said, "Concluding the quarter with a sequential growth of 5% we see several opportunities in the marketplace. Our domain expertise and compelling value proposition enables our customers to achieve excellence in a challenging environment."

Mr. Samir Bodas, CEO, Aztecsoft said, "Our revenue growth of 5% is a testimony of our strength in business acquisition and our people. There were certain one time costs which we had this quarter which affected profitability. Moving ahead, given the strong customer base, the recent wins and increase in our talent pool by 155 people, we see a QIV -08 to be the best quarter for FY 2007-08 in terms of revenues and improving in profitability."

Download the PDF with complete details at:

[http://www.aztecsoft.com/downloads/Aztecsoft\\_QIII-08\\_Financial\\_Results\\_Press\\_Release.pdf](http://www.aztecsoft.com/downloads/Aztecsoft_QIII-08_Financial_Results_Press_Release.pdf)

## About Aztecsoft Limited

"Since 1995, Aztecsoft has built and tested over 1500 enterprise-class products. The software engineering specialist provides best-in-class development and testing services to software product companies, portals & software services providers and companies in Mobility & Wireless and financial domains - full life-cycle development, enhancement, platform re-engineering, sustenance engineering, professional services, mobile enablement, SaaS enablement, full life-cycle testing, test automation and performance testing.

It offers its customers a unique, distributed model of software engineering that delivers speed, quality, efficiency and scalability to maximize customer's ROI.

With a client list that includes many of the largest global product companies and portals, and a wide range of emerging technology start-ups, Aztecsoft has the best combination of expertise, experience and depth of services to make it the technology partner of choice.

Aztecsoft has won a number of industry awards for innovative HR practices from independent agencies, which is an external validation of Aztecsoft's consistent growth momentum.

To learn more about Aztecsoft, please visit [www.aztecsoft.com](http://www.aztecsoft.com) or email [marketing@aztecsoft.com](mailto:marketing@aztecsoft.com).

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