



Press Release

29 April 2008

Subex Ltd announces financial results for FY08

Revenue up by 42 % from FY07

Year ended 31 March 2008 – Key Highlights

- **Net Consolidated Revenue at Rs. 4,853.39 mn (\$ US 121.33 mn), up from Rs. 3,409.01 mn (\$ US 85.23 mn) in FY07**
- **Revenue from Products at 3,615.96 mn (\$ US 90.40 mn), up from Rs. 2,287.67 mn (\$ US 57.19 mn) in FY07**
- **Net Loss at Rs. 681.04 mn (\$ US 17.03 mn), down from a profit of Rs. 675.67 mn (\$ US 16.89 mn) in FY07**

Quarter ended 31 March 2008 – Key Highlights

- **Net Consolidated Revenue at Rs. 1,084.77 mn (\$ US 27.12 mn)**
- **Revenue from Products at Rs. 783.32 mn (\$ 19.58 mn)**
- **Net Loss at Rs. 505.66 mn (\$ US 12.64 mn)**

Bangalore, INDIA: Subex Ltd, a leading global provider of Operations Support Systems (OSS) solutions for communications service providers, today announced that it has recorded a revenue of Rs. 4,853.39 mn (\$ US 121.33 mn) and net loss of Rs. 681.04 mn (\$ US 17.03 mn), for the year ended 31 March 2008. For the quarter ended 31 March 2008, the revenue stood at Rs. 1,084.77 mn (\$ US 27.12 mn) and net loss at Rs. 505.66 mn (\$ US 12.64 mn).

The new order intake in FY08 was Rs. 3440 mn (\$ US 86 mn), as against Rs. 1880 mn (\$ US 47 mn) in FY07.

The revenue from products for FY08 stood at Rs. 3,615.96 mn (\$ US 90.40 mn), contributing 75% to the total revenue. The revenue from products for Q4 of FY08 was Rs. 783.32 mn (\$ US 19.58 mn), contributing 72% to the total revenue for the period.

Commenting on the business, Subash Menon, Founder Chairman, Managing Director & CEO, said, "While we had a bad year, we see momentum picking up in order intake. Further, the integration has resulted in expected annualized cost saving of \$ US 12 mn."

GUIDANCE

Subash Menon also issued the guidance for FY09. "The guidance for FY09, ending 31st March 2009, is \$ US 125 mn of product revenue and \$ US 12 mn of net profit," he said.

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About Subex Limited

Subex Limited is a leading global provider of Operations Support Systems (OSS) that empowers communications service providers to achieve competitive advantage and deliver new service experiences to subscribers. The company pioneered the strategic concept of the Revenue Operations Center (ROC) – a centralized framework for end-to-end control of a service provider's revenue and costs, fostering operational dexterity for sustained profitability.

Subex's software portfolio powers the ROC and its best-in-class solutions enable new service creation, operational transformation, subscriber-centric fulfillment, provisioning automation, revenue assurance, cost management, data integrity management, fraud management and interconnect/interparty settlement.

Subex's customers include 32 of the world's 50 largest service providers. The company has more than 150 installations across 60 countries.

For more information please visit www.subexworld.com.

Forward Looking and Cautionary Statements

Certain statements in this release concerning Subex's products, strategy and future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, market acceptance of Subex's products and services, Subex's ability to implement its growth strategy, competition in Subex's areas of business and general economic conditions affecting the telecom industry.

Further information:

Harshita Nair at Subex Ltd
tel +91 80-6659 4157
harshita.nair@subexworld.com

In the U.S. please contact Guy Murrel at Catapult PR-IR
tel +1 303-581-7760
gmurrel@catapultpr-ir.com

In India please contact Shivaram Lakshminarayan at Genesis Burson-Marsteller PR
tel: +91 9886136796
shivaram.l@bm.com