



Press Release

29 July 2008

Subex Ltd announces FY09 Q1 results

Product revenue up by 5% from FY08 Q1

Quarter ended 30 June 2008 – Key Highlights

- **Net Consolidated Revenue at Rs. 1359.34 mn (\$ US 32.66 mn) up from Rs. 1316.59 mn (\$ US 31.63 mn) in FY08 Q1**
- **Revenue from Products at Rs. 1053.61 mn (\$ US 25.31 mn) up from Rs. 1004.2 mn (\$ US 24.13 mn) in FY08 Q1**
- **Operational profit at Rs. 16.94 mn (\$ US 400,000)**

Bangalore, INDIA: Subex Ltd, a leading global provider of Operations and Business Support Systems (OSS/BSS) solutions for communications service providers, today announced that it has recorded a revenue of Rs. 1359.34 mn (\$ US 32.66 mn) and operational profit of Rs. 16.94 mn (\$ US 400,000), for the quarter ended 30 June 2008.

The revenue from products for FY09 Q1 stood at Rs. 1053.61 mn (\$ US 25.31 mn) contributing 77.5% to the total revenue.

Revenue for the corresponding quarter last year was Rs. 1316.59 mn (\$ US 31.63 mn) ,with product revenue at Rs. 1004.2 mn (\$ US 24.13 mn).

Commenting on the business, Subash Menon, Founder Chairman, Managing Director & CEO, said, “We faced a few operational challenges in 2007-08, owing to the Syndesis acquisition and consequent integration. We have successfully completed the integration and have turned the corner. Starting with the first quarter, we expect to improve our profitability consistently.”

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About Subex Limited

Subex Limited is a leading global provider of Operations and Business Support Systems (OSS/BSS) 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 270 installations across 70 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:

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