

Satyam's Revenue grows 46 percent; Net Profit grows 39.7 percent

Satyam Computer Services Ltd. (NYSE:SAY), a leading global business and information technology services provider, today declared its results for the fourth quarter and fiscal year 2008.

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Satyam Computer Services Ltd. (NYSE:SAY), a leading global business and information technology services provider, today declared its results for the fourth quarter and fiscal year 2008. Revenue for the year grew by 46 percent, while profits were 39.7 higher than in FY08. Other highlights of the performance are as follows:

Business Outlook

• For fiscal 2009, under US GAAP, revenue is expected to be between US\$ 2.65 bn and US\$ 2.69 bn, implying a growth rate of 24.0% to 26.0% over fiscal 2008. Basic earning per ADS for fiscal 2009 is expected to be between US\$ 1.44 and US\$ 1.47, implying a growth rate of 15.2 % - 17.6 % over fiscal 2008.

• Corresponding revenue under Indian GAAP consolidated is expected to be between Rs 10,500 crore and Rs 10,670 crore, implying a growth rate of 23.9 % and 25.9 % over fiscal 2008. EPS for the full year is expected to be between Rs. 29.54 to Rs. 30.04, implying a growth rate of 17 % to 19%.

• For Q1 FY 2009, under US GAAP, revenue is expected to be between US\$ 631.7 mn and US\$ 634.8 mn, implying a growth rate of 3 % to 3.5 %. Basic earning per ADS for the quarter is expected to be US\$ 0.38, implying a growth rate of 11.8%.

• For Q1 FY 2009, under Indian GAAP consolidated, corresponding revenue is expected to be between Rs 2,500 crore and Rs 2,512.5 crore, implying a growth rate of 3.5 % and 4.0 %; EPS for the quarter is expected to be between Rs. 7.64 to Rs. 7.68, implying a growth rate of 9.7% to 10.2%.

Consolidated Indian GAAP Highlights

Q4 FY08

• Revenue was Rs. 2416.02 crore; a YoY increase of 35.8% and a sequential increase of 10.0%

• Net Profit after Tax was Rs. 466.85 crore; a YoY increase of 18.6% and a sequential increase of 7.7%

• EPS for Q4 was Rs. 6.97; a YoY increase of 16.6% and a sequential increase of 7.6%.

• EBITDA margin for the quarter was 22.79%

FY 2008

- Revenue was Rs. 8473.49 crore; a growth of 30.7% over fiscal 2007
- Net profit after tax was Rs. 1687.89 crore; a growth of 20.2% over fiscal 2007
- EPS at Rs. 25.24 grew by 17.7% over FY 2007
- EBITDA margin for the year was 21.65%.

US GAAP Highlights

Q4 FY08

- Revenue was US\$ 613 mn; up 49.1 % YoY and 9.0% sequentially.
- Net Income was \$ 112 mn; YoY increase of 30.1% and a sequential increase of 2.4%.
- Basic earning per ADS for the quarter was US\$ 0.34; increase of 30.8% YoY and up 3.03% sequentially.
- Operating margins (EBIT) for the quarter was 19.75%.

FY 2008

- Revenue was US\$ 2,138 mn; a growth of 46.3%.
- Net Income was US\$ 417 mn; a growth of 39.7%.
- Basic earning per ADS for fiscal 2008 was US\$ 1.25; an increase of 37.4% over fiscal 2007.
- Operating margins (EBIT) for the year was at 19.12%.

'We are proud of our exceptional performance in FY08; our growth was excellent, and we expanded our services, industry capabilities, and regional presence. This progress reflects the pride we take in our uncommon ideas and insights, and in our ability to apply them to implement solutions with speed and efficiency,' said Satyam Chairman and Founder B. Ramalinga Raju. 'As a result, we are able to deliver end-to-end solutions, win more and larger engagements, and transform our clients' businesses.'

KEY BUSINESS ACHIEVEMENTS

- The parent company ended the quarter with 45,969 associates, an addition of 1,122 associates including 679 trainees for Q4 08. The number of associates including the subsidiaries and joint ventures stood at 51,127.
- Attrition on a trailing twelve months basis fell to 13.09% from 13.11% in Q3. Annualized quarterly attrition for Q4 stood at 11.48%.
- 32 customers including 4 Fortune 500 customers added.

'Because of economic challenges in major markets, we are increasing our focus on ways the organization can sustain continued growth,' Raju said. 'Diversification, with regard to industry, region, and service is one way to maintain success. However, we will also establish deeper and more valuable partnerships with our customers in FY09. This approach enables new kinds of business transformation.'

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About Satyam

Satyam (NYSE: SAY), a leading global business and information technology services company, delivers consulting, systems integration, and outsourcing solutions to clients in 20* industries and 63* countries.

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