

Hindu Business Line

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Date: 28-01-2011 | Edition: Bangalore | Page: 12 | Source: Bureau | Clip size (cm): W: 8 H: 10

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Bangalore, Jan. 27

Subex, which provides operations and business support systems for communication service providers, on Thursday said its net profit (before exceptional items) grew 111 per cent to Rs 24 crore during



the third quarter of the current fiscal. It said most of its growth came from several multi-million long term contracts it bagged this fiscal. However, its consolidated revenue was flat at around Rs 126.5 crore. "The changing nature of our contracts is leading to deeper

relationships with our customers and better visibility and stability. This is evident from the steep increase in annuity component from 32 per cent to 42 per cent of revenue. We expect it to further increase to over 55 per cent in the next two years," the Subex Chairman and Managing Director, Mr Subhash Menon, said in a press statement. — **Our Bureau**