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Quess Corp Net Profit Perks up 40% in FY 2017

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Our Bureau

Bengaluru: Business services provider Quess Corp on Wednesday announced a net profit of ₹113 crore — a 40% rise year-on-year over revenues of ₹4,157 crore for the fiscal year 2016-17. In the same period, earning before interest, taxes, depreciation and amortisation (Ebidta) grew 47.5% to ₹223 crore, and the Ebidta margin jumped 1% to 5.4%.

The results, however, do not reflect the acquisitions it made last year. Quess Corp expects the financial consolidation of these acquisitions to in full form in the present fiscal year.

The Bengaluru-headquartered firm, controlled by Canadian billionaire Prem Watsa, had a headcount of 1.59 lakh employees at the end of March compared to 1.22 lakh in the previous fiscal, showing a 30% increase in the number of jobs, it added.

Cash flow from operations, according to a company release, increased to ₹71 crore for the full year compared with a negative ₹44 crore in the previous fiscal year.

Quess Corp announced six acquisitions and investments in 2016-17 with all the transactions closing in the third and fourth quarters, however, with exception of MIS acquisition, which is expected to close in the second quarter of this fiscal year.



We are pleased with our industry leading financial results for FY17

AJIT ISAAC
CEO, Quess Corp

Quess Corp CEO Ajit Isaac said: “We are pleased with our industry leading financial results for FY17. On the back of strong topline growth, we expanded margins by 96 basis points and significantly improved cash generation. Over a five-year period, we have grown our company’s Ebidta by around 8 times.” Capital allocation, he added, continued to be a key focus area and the successful completion of six acquisitions was a proof.

“We believe we are well positioned to leverage opportunities in a growing Indian market and to opportunistically make investments in international markets and related areas of Quess’ operations,” he said.