Info Edge (India) Limited

Info Edge (India) Limited has announced results for the third quarter and nine months ended December 31, 2006

Highlights:

- Q3 Total Revenue of Rs. 379.26 million (up 71.16 % Y on Y)
- Q3 EBITDA of Rs. 132.91 million (up 61.56 % Y on Y)

Info Edge (India) Limited today announced its financial results (unaudited) for its third quarter and nine months ended December 31, 2006. It has continued to maintain its strong growth record.

The company closed its third quarter ending December 31, 2006 with Total Income at Rs. 379.26 million. The Total Income & Net Profit for the nine months ended December 31, 2006 was Rs. 998.72 million and Rs. 169.36 million respectively, a growth of 71.16% & 50.14% respectively, over the same period in the last financial year.

Financial Results:

- Total Income – The same for nine months ended December 31, 2006 increased by 71.16% at Rs. 998.72 million as compared to same period of last financial year.
- Other Income – The same for the nine months ended December 31, 2006 increased by 231.45% at Rs. 39.12 million as compared to same period of last financial year. The key driver is the enhanced yield on investments, AND quantum of funds i.e. from operations and IPO proceeds (received in November-06) deployed in high quality interest bearing liquid instruments.
- EBITDA – The same for the nine months ended December 31, 2006 increased by 61.56% at Rs. 287.94 million as compared to the same period last financial year. The new businesses Jeevansathi.com and 99acres.com continue to be in investment mode incurring losses.
- Total Expense – The same for the nine months ended December 31, 2006 increased by 75.69% to Rs. 710.78 million as compared to the same period last year. Of the total expense for the nine months ended December 31, 2006 Staff cost increased by 82.33% over the same period in the last financial year primarily due to additional head count for new business lines & senior level hiring. Advertising cost increased by 75.59% over the nine months of the last financial year primarily due to increased spending on brand building for new & existing businesses adding to the cost.

About the Company:

Info Edge (India) Limited is a leading provider of online recruitment through its website Naukri.com & naukrigulf.com, matrimonial classifieds (Jeevansathi.com), real estate classifieds (99acres.com) and related services in India. Its Quadrangle division provides offline placement services. The company operates through 45 offices in 31 cities in India with an overseas office at Dubai. The company raised Rs. 1,703 million by way of IPO (100% book building exercise) in the month of November 2006.