

Firstsource reports Second Quarter Fiscal 2019 Results

Revenues of Rs. 9,547 million; Y-o-Y growth of 9.4%

EBIT of Rs. 1,144 million; Y-o-Y growth of 22.5%

PAT of Rs. 928 million; Y-o-Y growth of 35.0%

Kolkata, November 1, 2018: Firstsource Solutions Limited (NSE:FSL, BSE:532809), a global provider of customised Business Process Management (BPM) services and a RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended September 2018 according to Ind AS.

Financial Highlights for Quarter Ended September 2018:

- Revenues at Rs. 9,547 million, 9.4% Y-o-Y and 3.2% in CC; 3.9% Q-o-Q and 1.8% in CC
- EBIT at Rs. 1,144 million or 12.0% of revenues, 22.5% Y-o-Y; 3.9% Q-o-Q
- PAT at Rs. 928 million or 9.7% of revenues, 35.0% Y-o-Y; 4.7% Q-o-Q
- By Geography: Firstsource derived 55.1% revenues from the US, 43.8% from the UK and 1.1% from Rest of World, including India.
- By Vertical: Firstsource derived 34.8% revenues from Healthcare, 27.9% from Telecom & Media, 36.0 % from BFSI and 1.3% from other verticals.
- By Segment: Firstsource derived 55.7% revenues from Customer Management, 32.6% from Healthcare and 11.7% from Collections.
- Employee strength was 19,615 as of September 30, 2018, addition of 856 employees in the quarter.
- Q2 FY19 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 44.8% compared to 51.7% in Q1 FY19
 - Onshore (US and Europe) – 54.9% compared to 48.7% in Q1 FY19

Commenting on the results, **Mr. Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions** said, “It has been a good quarter for Firstsource with continued revenue and profit growth year-on-year. Our ‘client-first’ approach and pioneering solutions are helping businesses stay ahead of the curve. We will continue to design innovative solutions using leading-edge technology to create long-term value to meet the diverse needs of our clients”.

Business Highlights for the quarter:

Key Developments:

- On the back of transformation-led solutions, sales momentum in the BFSI vertical across the US and the UK and in the Healthcare Provider segment across the US continues to remain strong
 - New deals signed in the Collections, Mortgage and Healthcare Provider businesses

Awards & Recognitions:

- Recognised as one of Asia’s Best Employer 2018 in the category, "Best HR strategy in line with business". This award recognises the interventions and new initiatives introduced as part of the Company’s PeopleFirst strategy.

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading provider of customised Business Process Management (BPM) services. Firstsource specialises in helping customers stay ahead of the curve through transformational solutions in order to reimagine business processes and deliver increased efficiency, deeper insights and superior outcomes.

We are trusted custodians and long-term partners to 100+ leading brands with presence in the US, the UK, India and the Philippines. Our ‘rightshore’ delivery model offers solutions covering complete customer lifecycle across Healthcare, Telecommunications & Media and Banking, Financial Services & Insurance verticals.

Our clientele includes Fortune 500 and FTSE 100 companies.

For more information, please visit www.firstsource.com

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