

Firstsource Reports Third Quarter Fiscal 2019 Results

Revenues of Rs. 9,852 million; Y-o-Y growth of 11.0%

EBIT of Rs. 1,170 million; Y-o-Y growth of 18.2%

PAT of Rs. 981 million; Y-o-Y growth of 30.0% over Normalized* PAT and degrowth of (-1.4)% over reported PAT

Kolkata, February 4, 2019: 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 December 2018 according to Ind AS.

Financial Highlights for Quarter Ended December 2018:

- Revenues at Rs. 9,852 million, 11.0% Y-o-Y and 3.5% in CC; 3.2% Q-o-Q and 0.9% in CC
- EBIT at Rs. 1,170 million or 11.9% of revenues, 18.2% Y-o-Y; 2.3% Q-o-Q
- PAT at Rs. 981 million or 10.0% of revenues, 30.0% Y-o-Y normalizing* for a one time deferred tax credit of Rs. 241 million in Q3FY2018 on account of reduction in Federal Tax rate in the US and (-1.4)% Y-o-Y on Reported basis; 5.7% Q-o-Q
- By Geography: Firstsource derived 55.2% revenues from the US, 43.8% from the UK and 1.0% from Rest of the World, including India.
- By Vertical: Firstsource derived 34.1% revenues from Healthcare, 28.5% from Telecom & Media, 35.3% from BFSI and 2.1% from other verticals.
- By Segment: Firstsource derived 56.6% revenues from Customer Management, 31.8% from Healthcare and 11.6% from Collections.
- Employee strength was 18,595 as of December 31, 2018, addition of 226 employees in the quarter.
- Q3 FY19 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 39.3% compared to 44.8% in Q2 FY19
 - Onshore (US and Europe) – 45.8% compared to 54.9% in Q2 FY19

Commenting on the results, **Mr. Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions** said, “It has been a good quarter as business records steady growth through margin expansion and strong revenues. We continue to partner with clients providing them with cutting-edge solutions that deliver differentiated business outcomes.”

Awards & Recognitions:

- Awarded bronze at the European Contact Centre and Customer Service Awards (ECCCSA) 2018 for ‘Best Outsourcing Partnership’ for the partnership with Lloyds Banking Group
- Won accolades at the Contact Centre Network Northern Ireland (CCNNI) Awards 2018 in the categories: Trainer of the Year, Support Team of the Year for the NOW TV team and People Development Award
- Awarded the coveted ‘Customer Service Excellence Award’ at the NASSCOM BPM Summit 2018 in the ‘Process Efficiency’ category
- Won gold at the UK Customer Experience Awards 2018 for ‘Best Employee Engagement’ and bronze for ‘Transforming the Customer Experience’ in partnership with Lloyds Banking Group

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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