

Firstsource Solutions reports Fiscal 2020 Results

Revenues of Rs. 40,986 million; Y-o-Y growth of 7.1%

EBIT of Rs. 4,437 million; 10.8% of Revenues

PAT of Rs. 3,397 million; 8.3% of Revenues

Kolkata, May 26, 2020: 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 full year and quarter ended March 31, 2020 according to IndAS.

Financial Highlights for Year Ended March 31st 2020:

- Revenues at Rs. 40,986 million, 7.1% Y-o-Y and 6.6% in CC
- Operating Margin (OM) at Rs. 4,437 million or 10.8% of revenues
- Profit After Tax (PAT) at Rs. 3,397 million or 8.3% of revenues
- Diluted Earnings Per Share (EPS) of Rs 4.89
- Added 2,491 employees in the year taking total employee strength to 21,203

Financial Highlights for Quarter Ended March 31st 2020:

- Revenues at Rs. 10,804 million, 11.7% Y-o-Y and 8.2% in CC
- Operating Margin (OM) at Rs. 1,168 million or 10.8% of revenues
- Profit After Tax (PAT) at Rs. 916 million or 8.5% of revenues
- Diluted Earnings Per Share (EPS) of Rs 1.31
- Added 721 employees in the quarter

Speaking on the results, **Sanjiv Goenka, Chairman, RPSG Group and Firstsource Solutions** said, “Notwithstanding the debilitating pandemic, we are pleased with our Q4 progress – we adapted rapidly to a distributed operating model to serve our clients’ needs, we actively managed the safety and well-being of our employees, grew revenues by 8.2% and made meaningful progress on our growth strategy. I am very confident that Firstsource’s well balanced industry portfolio, its geo-delivery mix, its agile operating model and continued pivot on Digital will weather these difficult times and make strong gains coming out of the pandemic.”

Key business highlights

- Continued strong growth across our businesses exemplified by 3 new logo wins in Mortgage and 2 in Healthcare Provider
- We continue to pivot strongly on Digital:
 - We launched our Platform based service for ‘Post Closing market’ for Mortgage originations with an anchor client
 - One of world’s pre-eminent card issuers signed a deal for our Digital Collections offering
 - In Healthcare, we significantly revamped our Digital Intake offering for Health Plans, we are seeing great early traction in the market
 - As a testimonial to as much Digital focus internally, the India Employee Engagement Summit 2020 recognized us with a top award for “Best Use of Technology in HR”
- We also won two Golds and one Silver at the UK Complaints Handling Awards ’20, jointly with a leading banking client in the UK, making this our third win in a row. These awards recognise and celebrate organisations and teams dedicated to managing consumer complaints efficiently
- COVID19 response – We are proud of the heroic efforts by our teams around the world to serve critical Healthcare, Banking and Connectivity needs for our client’s customers in the face of the unprecedented disruption. We are driving multiple programs to further strengthen the distributed operating model focusing on the holistic well-being of our employees, consistent delivery and operating in the new normal

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading global provider of customised Business Process Management (BPM) services to the Healthcare, Telecom & Media and Banking & Financial Services industries. The company’s clients include Fortune 500 and FTSE 100 companies. Firstsource has a ‘Right-shore’ delivery model with operations in the US, the UK, India and the Philippines. (www.firstsource.com)

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| <p>Media Contact</p> <p>Sarika.rath@firstsource.com (+91 98863 78198)</p> | <p>Investors Contact</p> <p>Ankur.Maheshwari@firstsource.com +91(80) 6633 6075</p> <p>dpingle@christensenir.com +91 (22) 4215 0210</p> |
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