

Firstsource Solutions reports First Quarter Fiscal 2020 Results

Revenues of Rs. 9,798 million; Y-o-Y growth of 6.6%

EBIT of Rs. 1,217 million; Y-o-Y growth of 10.5%

PAT of Rs. 912 million; Y-o-Y growth of 2.9%

Mumbai, August 2, 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 June 30th 2019 according to IndAS.

Financial Highlights for Quarter Ended June 30th 2019:

- Revenues at Rs. 9,798 million, 6.6% Y-o-Y and 5.2% in CC; 1.3% Q-o-Q and 2.0% in CC
- EBIT at Rs. 1,217 million or 12.4% of revenues, 10.5% Y-o-Y; 1.9% Q-o-Q
- PAT at Rs. 912 million or 9.3% of revenues, 2.9% Y-o-Y; -7.2% Q-o-Q
- By Geography: Firstsource derived 57.0% revenues from the US, 41.6% from the UK and 1.4% from Rest of the World, including India.
- By Vertical: Firstsource derived 33.4% revenues from Healthcare, 27.3% from Telecom & Media, 36.3% from BFSI and 3.0% from other verticals.
- By Segment: Firstsource derived 55.5% revenues from Customer Management, 33.5% from Healthcare and 11.0% from Collections.
- Employee strength was 18,550 as of June 30, 2019, reduction of 162 employees in the quarter.
- Q1 FY20 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 45.3% compared to 41.5% in Q4 FY19
 - Onshore (US and Europe) – 46.8% compared to 42.9% in Q4 FY19

Speaking on the occasion, **Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions**, said, “We have started FY20 on a good note as reflected by the revenue and profit growth. We are confident of sustaining this momentum and will continue to deliver strong performance and profitability in the coming quarters on the back off our digital offerings and solutions”.

Key Management Appointments

- Vipul Khanna has been appointed as Managing Director & Chief Executive Officer with effect from August 2, 2019.

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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