firstsource

INVESTOR PRESENTATION

July 2025

Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in BPS market including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on client contracts, client concentration, our ability to manage ramp-ups and growth, our ability to manage our international operations, reduced demand in our key focus verticals, disruptions in telecom infrastructure and technology, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, performance of our subsidiaries, withdrawal of government fiscal incentives, political instability, legal restrictions on raising capital and acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. Firstsource may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Firstsource: Who we are?

Established in **2001**
Public listing in 2007

Specialized BPS partner
Hyper-focused, domain-centric teams with cutting-edge tech, data, and analytics

200+ global clients# including
Several Fortune 500, FTSE 100 and ASX200 companies

34,495* Firstsourcers
Across US, UK, India, Philippines, South Africa, Australia, Mexico, Romania, Trinidad & Turkey

Part of RP-Sanjiv Goenka Group
Since 2012

Leaders in chosen verticals
Banking & Financial Services, Healthcare, Communications, Media & Technology, Retail and Utilities

Deep partnerships with clients
Average tenure of top 5 clients is over 20 years

Revenues of **INR 79.8 Billion**
(US$944 Million) in FY25

#For clients with trailing 12-months revenue over US$0.25mn
*As on 30th June 2025

Part of RP-Sanjiv Goenka Group

Group turnover of
~US$5 Bn*

EBITDA of
~US$930 Mn*

Asset base of
>US$8 Bn*

Over
1.2 Mn* Shareholders

One of India's **new-age and fastest growing** Conglomerates

Strong workforce of **55,000+** employees, belonging to different nationalities

Presence in **60+** countries

100+ offices worldwide

CESC Limited — India's first fully integrated utility company, serving **4.7 Mn consumers** across **7 locations**

Too Yumm! / Evita / Naturali / Dr. Vaidya's — *Too Yumm*, a **flavorful & better-for-you snacking**

Innovating in the **personal care category** through new-age brands *Naturali* and *Within Beauty*

firstsource — A **global leader in BPS,** transforming operations across industries through its **UnBPO approach** - delivering transformative, AI-powered solutions at speed and scale

Lucknow Super Giants — LSG is a premier IPL franchisee focused on **nurturing the future of Indian cricket**

PCBL Chemical / Aquapharm — A **Global Specialty Chemical** company and **India's Largest** Carbon Black player

QUEST — Eastern India's definitive **destination for luxury, style, and curated lifestyle experiences**

saregama — An entertainment Company with **IP at its core** having diverse portfolio of **170k+** songs, **70+** films, **10k+ hrs** TV serials, **45+** web series, artist management & live events.

Harrisons Malayalam Limited — India's **largest** producer of rubber & South India's **second largest** cultivator of tea

spencers / Nature's Basket — India's **finest gourmet and multi-format** organized retailer with varied assortments

Fortune / Hello! / Open / Hook — Delivering **sharp journalism, bold storytelling, and immersive experiences across print, digital, and video**—shaping conversations in business, culture, lifestyle and current affairs

**All figures are for FY25 or as on 31st March 2025*

We work with the leading global enterprises...

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Banking & Financial Services

- Asset Finance
- Credit Cards
- Mortgages
- Retail & SME Banking
- FinTech

Communications, Media & Technology

- Streaming Services, Cable TV
- Broadband & Telephony
- Consumer Technologies
- EdTech
- E-Commerce

Healthcare

- Health Plans
- Healthcare Services
- Hospital Providers
- Physician Groups
- Medical Devices

Diversified Industries

- Utilities
- Government Entities
- Retail and E-Commerce

14 of Top 20
Mortgage lenders and servicers in the US

7 of Top 10
Credit card issuers in the US

3 of Top 10
Retail banks in the UK

12 of Top 15
Health plans/managed care providers in the US

330+
Health systems in the US

1 of Top 2
Broadcasting and media companies in the UK

3 of Top 5
Telecom and broadcasting companies in the US

4 of Top 5
Consumer technology companies in the US

2 of Top 5
Energy providers in the UK

2 of Top 10
Retailers in the UK

And are market leaders in our solution offerings

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Customer Experience (CX)

- Omnichannel engagement
- Active user personalization
- Intelligent automation
- Virtual Copilot

Collections

- White-labeled digital collections
- First-party & third-party collections
- Legal collections
- Compliance & risk management

Consulting

- Technology solutions
- CX strategy and design
- Process optimization
- Metrics & measurement

Data & Analytics (D&A)

- Data annotation and labeling
- Predictive analytics
- Managed services
- AI-enabled services

Domain-led Platforms/Solutions (DP&S)

- Sympraxis – Digital intake operations
- Firstsource Healthcare Cloud – Revenue cycle management

Trust & Safety (T&S)

- Audit of policies/queue structures
- Workflow optimization
- Real-time content monitoring
- Predictive analytics

Everest Group® PEAK MATRIX™

Market Leader
Healthcare Payer BPaaS Solutions
Peak Matrix Assessment | 2024

Everest Group® PEAK MATRIX™

Major Contender & Star Performer
RCM Operations
Peak Matrix Assessment | 2024

Everest Group® PEAK MATRIX™

Market Leader
Lending Services Operations
Peak Matrix Assessment | 2024

AVASANT

Leader
Mortgage Business Process Transformation
RadarView™ | 2024

ISG Index™

Featured among 'The Booming 15'
(Companies with revenue <US$1Bn)
ISG Index | 2Q25

Everest Group®

Front Runners
Operationalizing Generative AI in Healthcare Payer | 2025

Everest Group®

Top Riser & Rank among Top25 Players
(On CY24 revenue and YoY revenue growth)
Everest Group BPS Top 50™ | 2025

We introduced the UnBPO™ playbook

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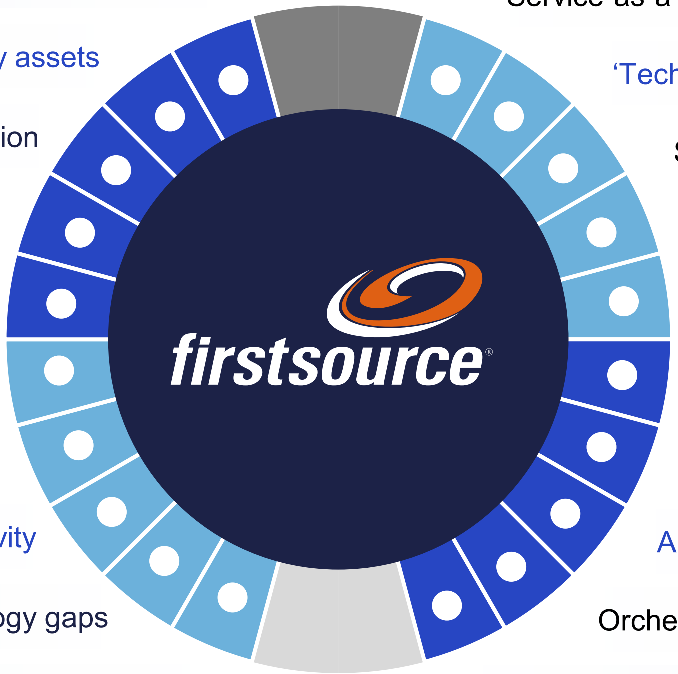
Traditional BPO Approach	The UnBPO™ Mindset
Front, middle and back-office tasks with defined boundaries	‘Service-as-a-software’; boundaries between process and IT blurring
Labor arbitrage/global delivery are the key assets	‘Technology arbitrage’ not just for cost, but for leverage
Labor-based resourcing model; focus on pyramid optimization	Skill-based resourcing; full/part time, gig, and agentic workforce
Shared service delivery models; one size fits all	‘Fit-for-purpose’ technology contextualized for deep domain
Location dispersion driving competitive differentiation	Location dispersion is ‘location debt’; AI centers of excellence
Hierarchical org. structure; generational workforce	Cross-functional structure; distributed decision-making
Traditional L&D; traditional incentive structures	Personalized skilling and reskilling; Retooled incentive structures
Leverage AI for point solutions and drive productivity	AI-at-the-core with human-in-the-loop
Use partners to fill technology gaps	Orchestration of specialized partners integrated into the operating model
Linear revenue model	Disruptive growth with non-linear commercial models



Our strategic priorities

That are **showing results**

Some of our strategic deal wins over last 12 months

Secured a 5-year BPaaS deal with US$50mn+ ACV from **a mid-market managed care provider* in the US**

Awarded a large deal by **a leading dental health plan in the US** to transform their claims and contact center operations

Won a large deal from **one of the largest US based provider-sponsored health plan*** for contact center services across multiple states

One of the Top3 consumer tech companies* in North America selected us for providing GenAI services

Expanded our business with **one of the largest utilities companies in the UK,** an existing client, with additional business for customer support services

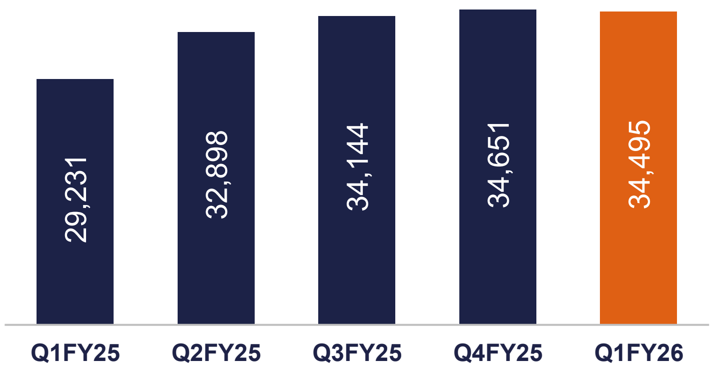
Selected by a **large cooperative financial institution** in the UK for services in the areas of financial crime, compliance, operations and customer service solutions

Selected by **a global leader in financial technology solutions* in the US** for customer experience services

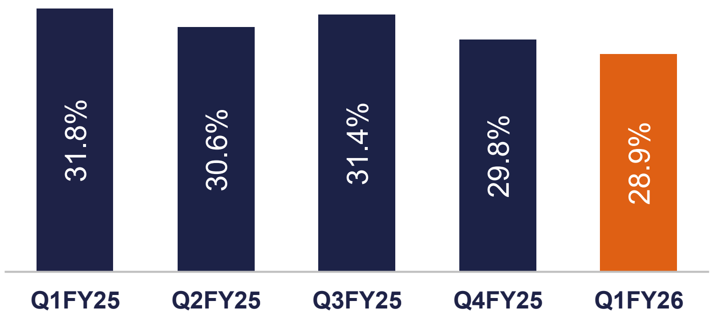
Won a large deal from a **leading telecom player* in Australia & New Zealand**, the first major win for our newly launched ANZ operations

*New logo for the respective quarter

Total headcount



Attrition*



*For employees in employment for more than 180 days

With relAI, we are building capabilities to address the AI opportunity

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relAI™ firstsource

Firstsource relAI is a suite of AI platforms, solutions and digital services to drive digital transformation for our clients in a responsible and ethical manner

- Strengthening the suite by leveraging our partner ecosystem across niche startups to hyperscalers to drive co-creation and joint go-to-market efforts
- Launched **Gigsourcing Platform** in Q1FY26 to connect businesses with skilled, on-demand global talent, offering a cost-effective, flexible, and scalable workforce solution to streamline talent management and improve efficiency
- Launched **Agentic AI Studio**, a core element of the **relAI** suite, in Q4FY25 that empowers businesses to deconstructs work into AI-powered micro-tasks, enabling intelligent, industry-specific transformation
- Strategic investment in building a specialized language model for the US mortgage market, leveraging our domain expertise to create a seamless digital process and significantly reduce cycle times
- Infused our digital collection platform with the power of generative AI to enable empathetic, persona-based communication, significantly improving collection efficiency
- Added AI capabilities to our HealthTech platform for improved efficiency on claims documentation
- Acquired **AccunAI**, a GenAI application development startup, in Q3FY25 to add to our capabilities for AI services, especially to our technology clients
- Leveraging AI for Operational Impact: **AI Coach** - our in-house agent training program – has improved speed to competency by 25%; 100% of internal technology team is AI enabled

firstsource | Microsoft Azure

Mortgage MLM
The Future of AI-Powered Mortgage Processing

firstsource
Digital Debt Collection

AccunAI

firstsource
Firstsource Gigsourcing Platform

We are socially conscious

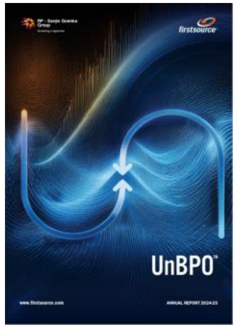
firstsource

ESG REPORT 2024-25

Prepared in accordance with Global Reporting Initiative (GRI) Standards, 2021 and Task Force on Climate-related Financial Disclosures (TCFD) frameworks

Read our FY25 EGS report here

BRSR REPORT 2024-25



Read our FY25 BRSR report here

Environment	**26.3%** Renewable energy mix	**13** Offices are supplied with renewable energy	**100%** Waste disposed to waste handler	**Zero** Scope 1 emission tCO_2e	**163.9%** Increase in renewable energy vs. FY24
Social	**~46%** of the total workforce comprise of women	**81.5%** Employee satisfaction score	**21,042** Total hours of Community Volunteering	**₹72.9 Mn** Total CSR Amount for FY25	**85%** Suppliers (by spend) screened on E&S KPIs
Governance	**54.5%** of the Board are Independent Directors	**33.3%** of Independent Directors are Women	**53.6%** Promoter shareholding	**Zero** Incidents of conflict of interest involving employees	**Zero** Incidents of insider trading

Silver RATING

Leader in Carbon Management 2024

CDP

'A' RATING

CDP Supplier Engagement Assessment 2024

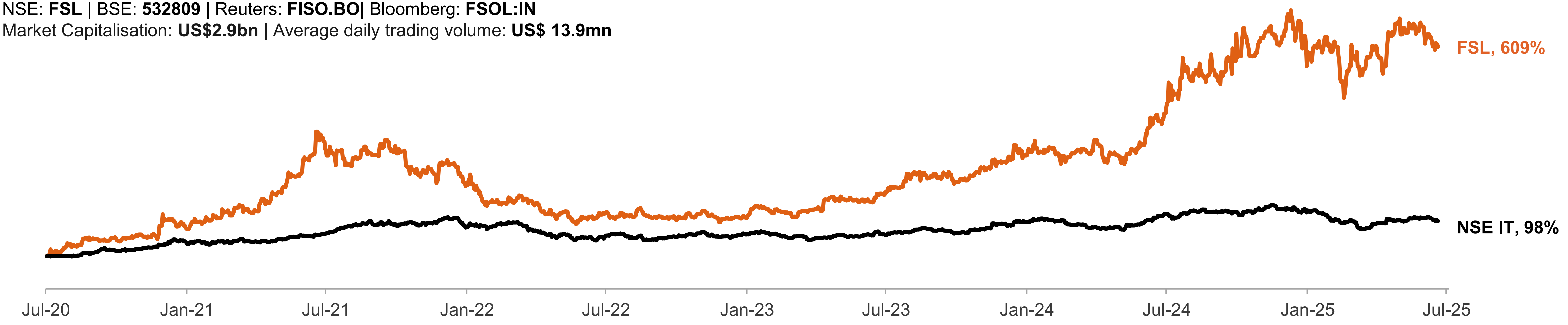
'B' RATING

CDP Climate Disclosure 2024

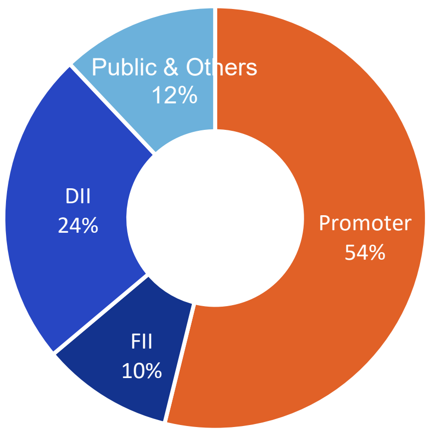
And focused on shareholder value creation

5 Years Stock Performance

NSE: **FSL** | BSE: **532809** | Reuters: **FISO.BO**| Bloomberg: **FSOL:IN**
Market Capitalisation: **US$2.9bn** | Average daily trading volume: **US$ 13.9mn**



Shareholding Pattern*

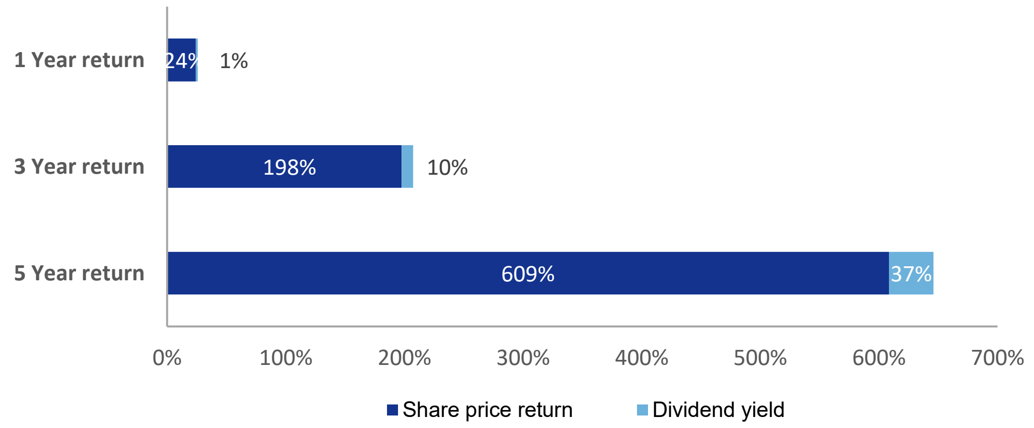


Key institutional shareholders

- HDFC Mutual Fund
- Life Insurance Corporation
- SBI Mutual Fund
- Tata Mutual Fund
- Vanguard Group
- Blackrock
- HSBC Mutual Fund
- Dimensional Fund
- White Oak
- Axis Mutual Fund

*As on 30th June 2025

Total Shareholder Return



Stock data based on closing prices as of 29th July 2025; Average daily trading volume is the average for last six months

Our Leadership Team

Ritesh Idnani
—
MD & CEO

Dinesh Jain
—
Chief Financial Officer

Sohit Brahmawar
—
Chief Operating Officer

Shamita Mukherjee
—
Chief Human Resources Officer

Aniket Maindarkar
—
Chief Marketing Officer

Hasit Trivedi
—
Chief Digital & AI Officer

Vivek Sharma
—
Head – CMT, BFS and Emerging Geos

Venkatgiri Vandali
—
Head – Healthcare & Lifesciences

Rajiv Malhotra
—
Head – Europe, Middle East & Africa

Arjun Mitra
—
Head – Collections

Ashish Chawla
—
Head – CX and Consulting

Sundara Sukavanam
—
Head – Enterprise Transformation Office

In summary...

We see potential to grow at an accelerated pace over the medium term...

- Discontinuities caused by macro and technology shifts are creating market opportunities
- We are disrupting the traditional business model with the UnBPO™ playbook
- Our 'right' scale gives us an advantage

...Helped by our unique differentiators...

- Roster of long-standing relationships with quality clients with large spend
- Recognized market leadership in our chosen domains
- Bring technology and AI induced capabilities to solve clients' business problems

...And driven by the OneFirstsource playbook...

- Focus on account mining and expanding capabilities
- Steady upward movement in client numbers across revenue buckets
- Speed-to-market, clear accountability and improved market visibility are key imperatives

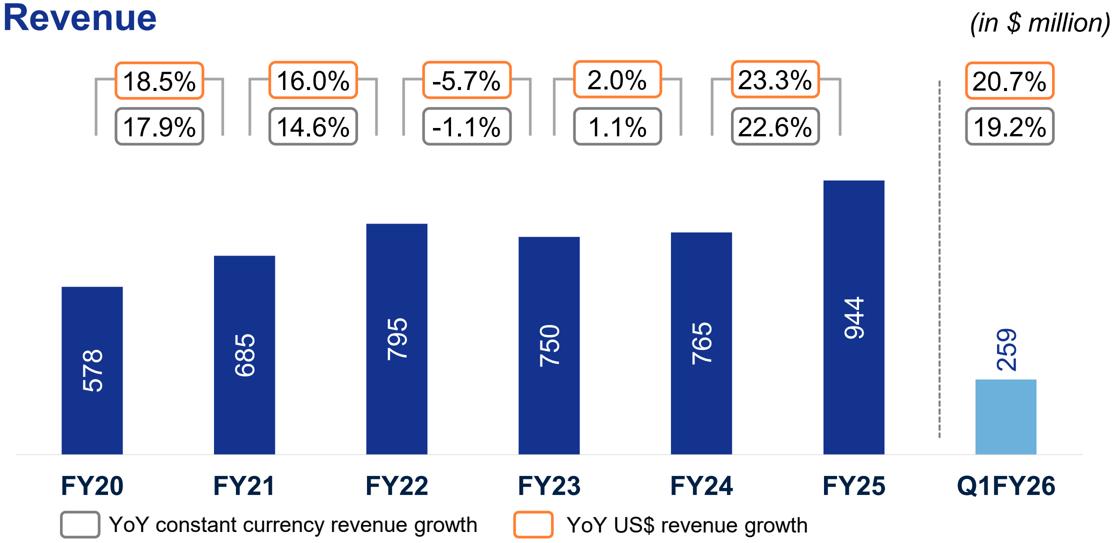
...Even as we remain focused on execution in the near term

- Four large deal wins in Q1FY26; at-least three every quarter since Q1FY25
- 17 new logo added in Q1FY26, highest quarterly addition in last three years
- FY26 revenue growth guidance at the top decile of the peer group

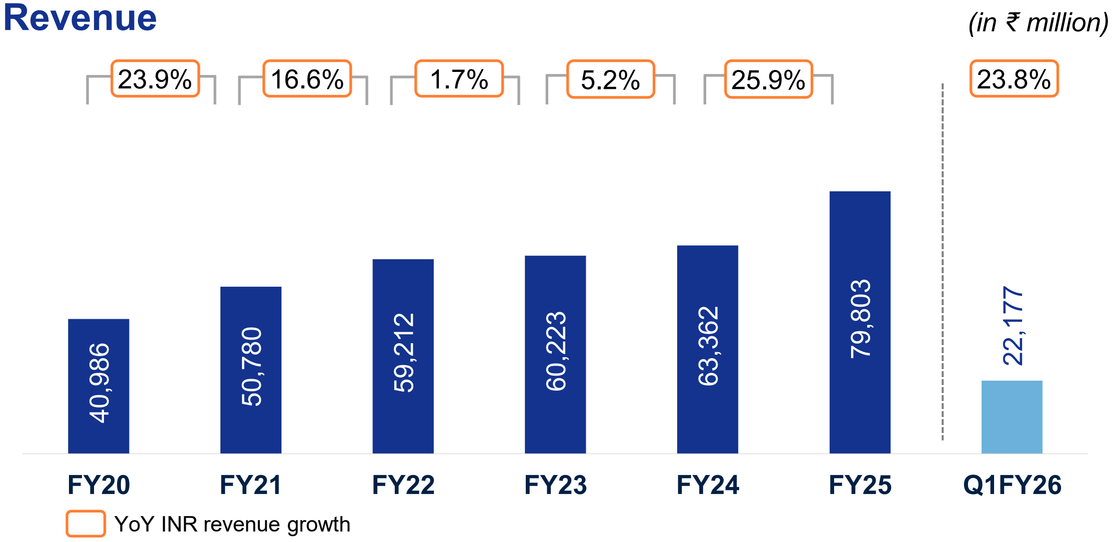
Factsheet

Financial performance snapshot | Q1FY26

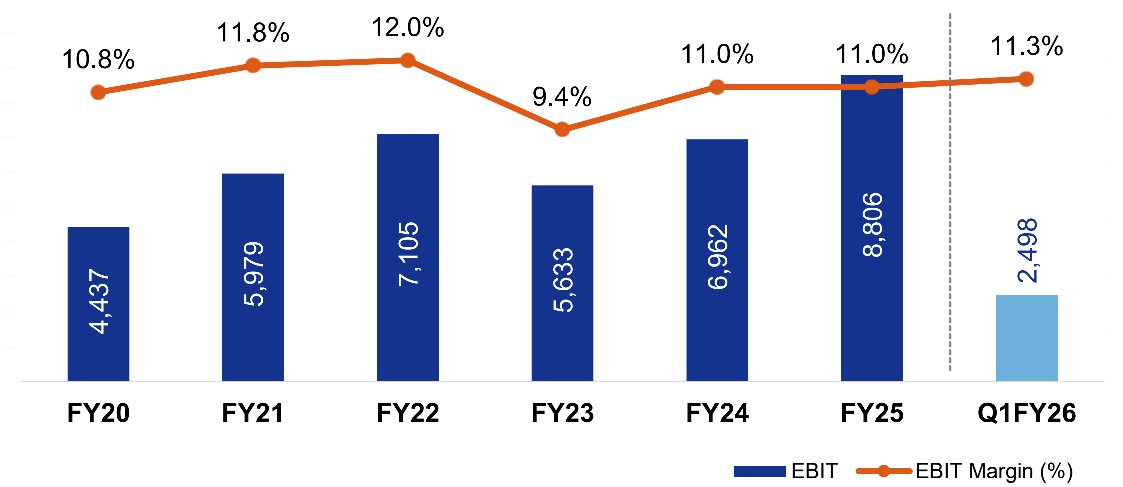
Revenue



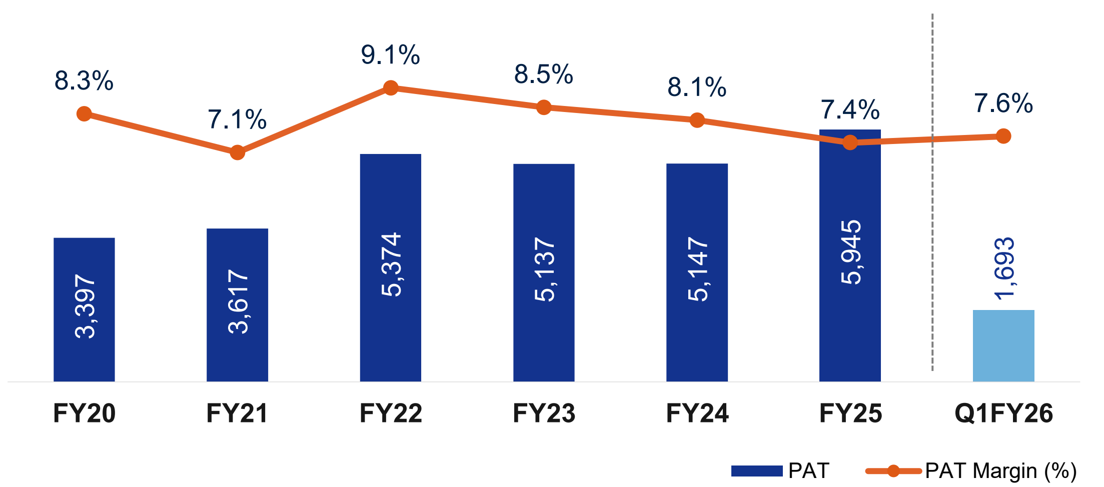
Revenue



EBIT and Margin (%)

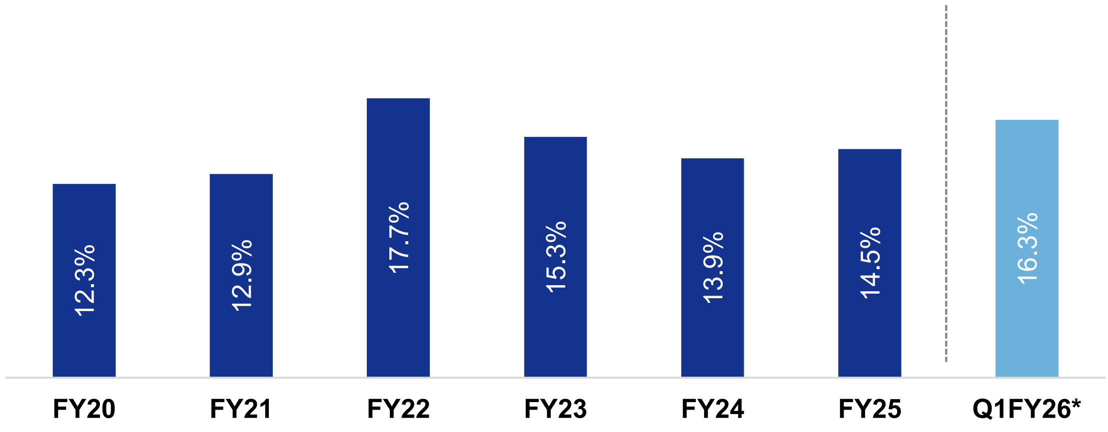


PAT and Margin (%)

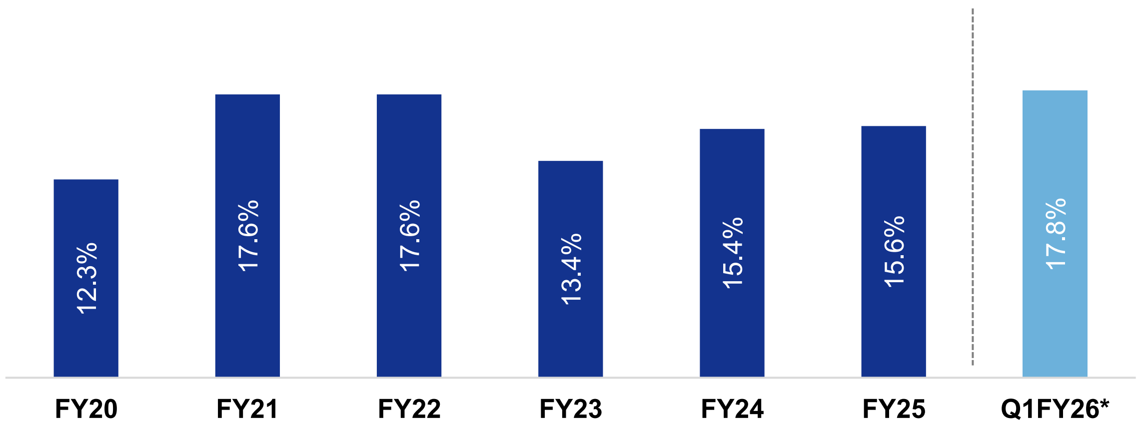


Key performance indicators | Q1FY26

Return on Equity (%)

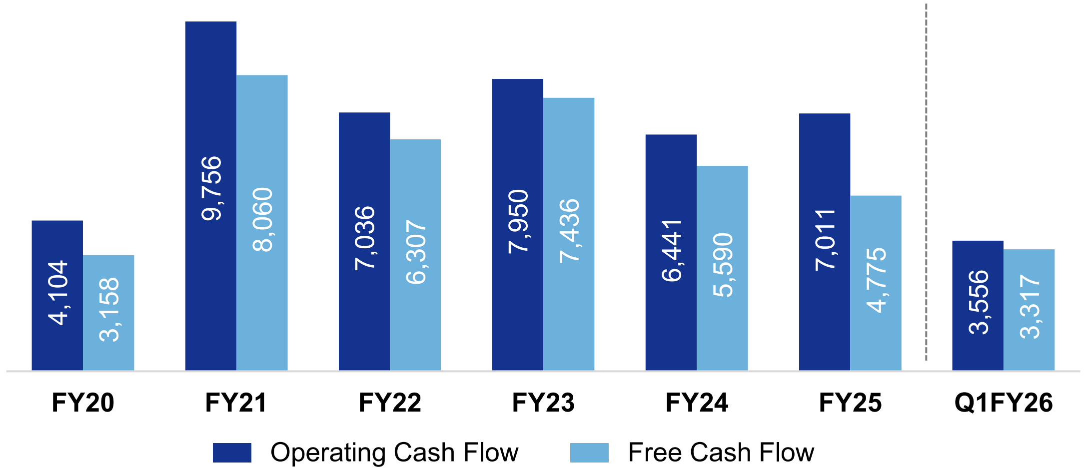


Return on Capital Employed (%)



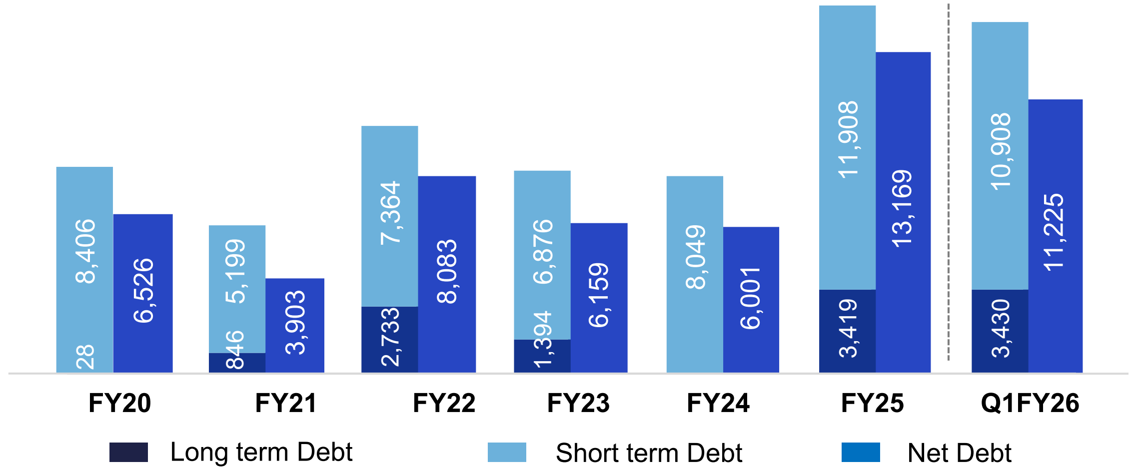
Cash Flow

(in ₹ million)



Debt Position

(in ₹ million)



*Annualised

Performance Summary | Q1FY26

REVENUE

₹ 22,177 Million
(US$ 259 Million)

YoY growth of 23.8%
YoY constant currency growth of 19.2%
QoQ constant currency growth of 1.6%

EBIT

₹ 2,498 Million
(Margin 11.3%)

YoY growth of 26.8%
YoY margin expansion of 30bps
QoQ margin expansion of 10bps

PROFIT AFTER TAX

₹ 1,693 Million
(Margin 7.6%)

YoY growth of 25.2%
QoQ growth of 5.4%

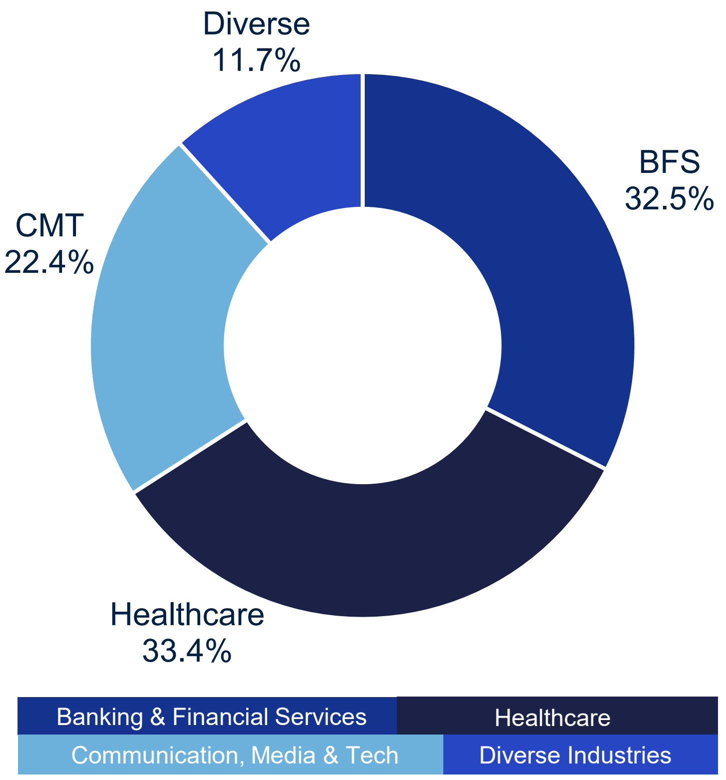
EARNINGS PER SHARE
(Diluted)

₹ 2.40
per share

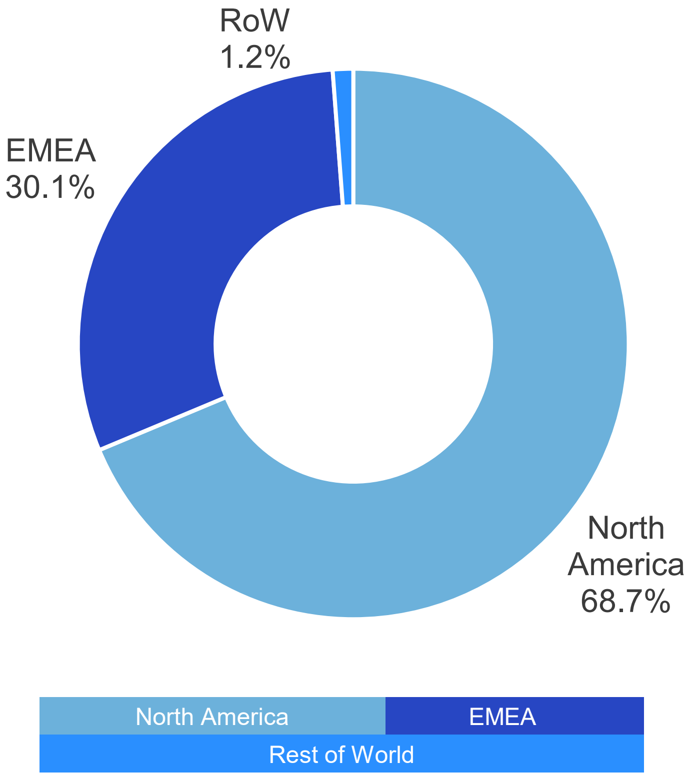
Q4FY25 at ₹ 2.28 per share
Q1FY25 at ₹ 1.92 per share

Revenue distribution | Q1FY26

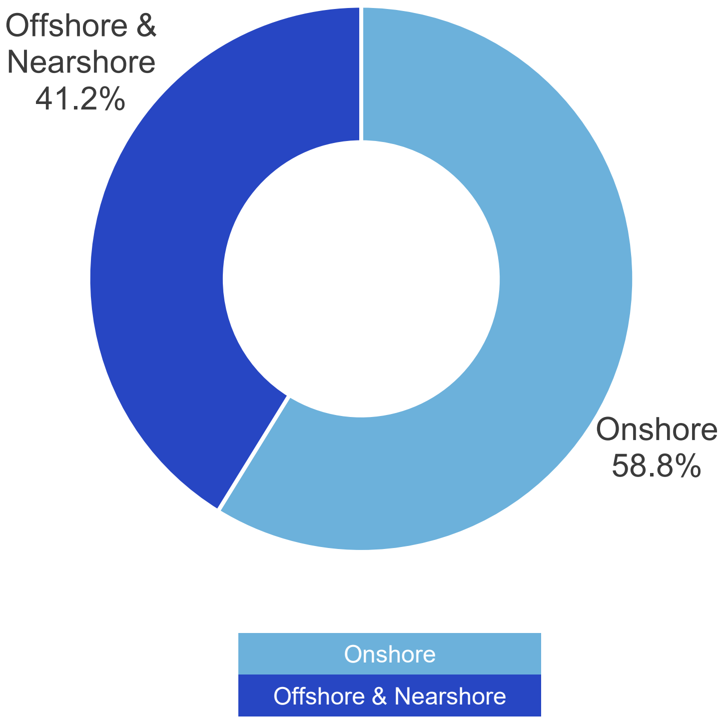
By verticals



By geography



By delivery location



Cons. IndAS financials | Profit & Loss Statement

In ₹ million	FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	QoQ	YoY
Income from services	63,325	17,839	19,326	20,879	21,678	79,721	22,209	2.5%	24.5%
Other operating income	37	72	(72)	145	(63)	82	(33)	-	-
Revenue from operations	**63,362**	**17,911**	**19,254**	**21,024**	**21,615**	**79,803**	**22,177**	**2.6%**	**23.8%**
Revenue from operations (US$ mn)	**$765**	**$215**	**$230**	**$249**	**$250**	**$944**	**$259**	**3.6%**	**20.7%**
QoQ growth % - constant currency	-	*6.5%*	*6.9%*	*7.6%*	*2.1%*	-	*1.6%*	-	-
YoY growth % - constant currency	*1.1%*	*14.8%*	*22.7%*	*27.7%*	*25.0%*	*22.6%*	*19.2%*	-	-
Manpower expenses	39,093	11,268	12,104	13,070	13,515	49,958	13,207	-2.3%	17.2%
Operating expenses	14,705	3,944	4,277*	4,777	4,771	17,769	5,499	15.2%	39.4%
EBITDA	**9,564**	**2,699**	**2,873**	**3,177**	**3,328**	**12,076**	**3,471**	**4.3%**	**28.6%**
EBITDA margin	***15.1%***	***15.1%***	***14.9%***	***15.1%***	***15.4%***	***15.1%***	*15.7%*	*30bp*	*60bp*
Depreciation & amortization	2,602	729	792	844	906	3,270	972	7.3%	33.5%
EBIT	6,962	**1,970**	**2,081***	**2,333**	**2,422**	**8,806**	**2,498**	**3.1%**	**26.8%**
EBIT margin	*11.0%*	***11.0%***	***10.8%***	***11.1%***	***11.2%***	***11.0%***	*11.3%*	*10bp*	*30bp*
Finance cost	1,034	316.0	343	393	426	1,479	434	1.9%	37.5%
Other income, net	368	18	(27)	(21)	21	(9)	68	-	-
Exceptional items, net	-	-	-	88	-	88	-	-	-
Profit before taxes	6,297	1,673	1,710	2,007	2,017	7,407	**2,132**	**5.7%**	**27.5%**
Taxes and minority interest	1,150	320	328	404	410	1,462	439.0	7.0%	37.2%
Profit after tax	5,147	**1,353**	**1,382**	**1,603**	**1,607**	**5,945**	**1,693**	**5.4%**	**25.2%**
Net margin	*8.1%*	*7.6%*	*7.2%*	*7.6%*	*7.4%*	*7.4%*	*7.6%*	*20bp*	-
Diluted EPS (₹/share)	7.34	1.92	1.96	2.27	2.28	8.42	2.40	5.3%	25.0%

*include one-time charges

Cons. IndAS financials | Balance Sheet

In ₹ million	As on Mar 31, 2025	As on Jun 30, 2025
Assets		
Non-current assets		
Fixed assets	3,254	3,234
Right-of-use assets	9,126	8,417
Goodwill on consolidation	36,799	37,114
Other intangible assets	1,248	1,167
Intangible assets under development	-	55
Investment in associates	0	0
Financial assets		
Investments	115	116
Other financial assets	1,026	885
Deferred tax assets	2,735	2,991
Income tax assets, net	714	537
Other non-current assets	1,965	2,634
Total non-current assets	**56,982**	**57,152**
Current assets		
Financial assets		
Current investments	616	1,158
Trade receivables	16,860	15,935
Cash and cash equivalents	1,542	1,955
Other bank balances	128	129
Other financial assets	206	222
Other current assets	2,888	3,296
Total current assets	**22,240**	**22,696**
Total assets	**79,222**	**79,847**

In ₹ million	As on Mar 31, 2025	As on Jun 30, 2025
Equity and liabilities		
Shareholder's Funds		
Equity share capital	6,970	6,970
Reserve and surplus	34,006	34,684
Non-controlling interest	4	4
Total equity	**40,980**	**41,658**
Non-current liabilities		
Financial liabilities		
Long-term borrowings	3,419	3,430
Lease liabilities	8,070	7,408
Other financial liabilities	580	1,551
Provisions	241	269
Deferred tax liabilities	1,645	1,682
Total non-current liabilities	**13,955**	**14,341**
Current liabilities		
Financial liabilities		
Short-term and other borrowings	11,908	10,908
Trade payables	3,976	4,936
Lease liabilities	2,296	2,208
Other financial liabilities	4,209	3,688
Other current liabilities	1,106	1,220
Provisions	643	595
Provision for tax, net	149	294
Total current liabilities	**24,287**	**23,849**
Total liabilities	**79,222**	**79,847**

Cons. IndAS financials | Cash Flow Statement

In ₹ million	Quarter ended Jun 30, 2024	Quarter ended Mar 31, 2025	Quarter ended Jun 30, 2025
Cash flow from operating activities			
Net profit before taxation and non-controlling interest	1,673	2,017	2,132
Depreciation and amortization	729	906	972
Finance costs (for borrowings & lease liabilities)	316	426	434
Non-cash expense	219	554	141
Non-operating items	(32)	(31)	(20)
Working capital changes	(2,643)	(1,469)	59
Income taxes paid	(321)	(329)	(163)
Net cash generated from/(used in) operating activities (A)	**(60)**	**2,075**	**3,556**
Cash flow from investing activities			
Capital expenditure, net	(538)	(664)	(239)
Interest income received	2	16	8
(Increase)/decrease in current investments	30	178	(527)
Investment in short-term fixed deposits	-	1	(4)
Acquisition of business	(2,005)	(81)	-
Earmarked balances with banks	6	(60)	3
Payment of contingent consideration towards acquisition	-	-	(27)
Net cash generated from/(used in) investing activities (B)	**(2,504)**	**(610)**	**(785)**
Cash Flow from financing activities			
Net change in borrowings	3,710	2,208	(1,334)
Net interest paid	(388)	(406)	(425)
Payment of lease liabilities	(375)	(462)	(651)
Purchase of treasury shares, net	(171)	(212)	19
Purchase of non controlling interest in subsidiary	(225)	-	-
Dividend paid	-	(2,759)	-
Net cash generated from/(used in) financing activities (C)	**2,552**	**(1,631)**	**(2,390)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(12)**	**(167)**	**381**
Cash and cash equivalents at the beginning of the period	1,748	1,710	1,542
Foreign exchange (loss)/gain on translating cash and cash equivalents	(5)	(1)	33
Closing cash and cash equivalents	**1,731**	**1,542**	**1,955**
Current investments	385	616	1,158
Cash and cash equivalents including investments	**2,116**	**2,158**	**3,113**

Operating Metrices | Q1FY26

firstsource

		Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26
Revenue by Vertical	Banking & Financial Services	40.8%	40.8%	38.3%	37.3%	36.4%	34.4%	32.4%	33.4%	32.5%
	Healthcare	32.6%	32.7%	33.5%	32.9%	35.7%	36.3%	34.0%	33.8%	33.4%
	Communications, Media & Tech	21.8%	21.2%	22.5%	23.6%	22.3%	21.3%	20.3%	21.0%	22.4%
	Diverse Industries	4.8%	5.3%	5.7%	6.2%	5.6%	8.0%	13.3%	11.8%	11.7%
Revenue by Geography	North America	63.5%	65.1%	65.4%	65.0%	68.2%	68.5%	66.3%	67.7%	68.7%
	Europe, Middle East, and Africa	36.4%	34.8%	34.5%	34.9%	31.8%	31.4%	33.4%	31.5%	30.1%
	Rest of World	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.3%	0.8%	1.2%
Revenue by Delivery	Offshore & Nearshore	25.6%	26.7%	30.3%	31.4%	35.0%	35.8%	40.1%	37.8%	41.2%
	Onshore	74.4%	73.3%	69.7%	68.6%	65.0%	64.2%	59.9%	62.2%	58.8%
Client Addition	New logos (*added during the quarter*)	10	12	10	9	10	13	13	7	17
	Strategic logos (*added during the quarter*)	-	4	7	3	2	3	5	2	9
Client Concentration	Top 5 clients *(share of total revenues)*	37.2%	35.0%	35.8%	36.7%	34.6%	32.5%	29.0%	29.3%	29.6%
	Top 10 clients *(share of total revenues)*	52.7%	51.3%	52.0%	52.6%	51.5%	48.6%	43.4%	43.7%	42.6%
Client Distribution	US$ 1m+ clients *(nos.)*	98	101	104	103	100	105	107	116	141
	US$ 5m+ clients *(nos.)*	24	24	25	25	25	26	28	30	38
	US$ 10m+ clients *(nos.)*	14	13	13	13	13	13	14	15	17
	US$ 20m+ clients *(nos.)*	9	8	8	8	9	11	10	10	11
	US$ 50m+ clients *(nos.)*	2	2	2	2	2	2	2	2	2
Revenue by Currency	USD	63.2%	65.0%	64.9%	64.8%	67.9%	68.2%	64.9%	65.7%	67.9%
	GBP	36.3%	34.3%	34.4%	34.4%	31.4%	30.9%	34.2%	32.7%	30.1%
	Others	0.5%	0.7%	0.7%	0.8%	0.7%	0.9%	0.9%	1.6%	2.0%
Employee Metrices	Total employees *(period-end)*	22,384	23,953	25,947	27,940	29,231	32,898	34,144	34,651	34,495
	Net addition	(634)	1,569	1,994	1,993	1,291	3,667	1,246	507	(156)
	Attrition* *(TTM)*	41.7%	39.8%	37.7%	35.4%	31.8%	30.6%	31.4%	29.8%	28.9%

* For employees in continuous employment for more than 180 days

Business Outlook | FY26

13-15%*
constant currency
revenue growth
(Earlier: 12-15%)
*Does not include the proposed acquisition of
Pastdue Credit Solutions

11.25-12.0%
EBIT margin

THANK YOU

Investor relations