

Firstsource Solutions Reports First Quarter Fiscal 2026 Results

Four large-deal wins; highest new logo additions in 3 years; strong cash-flow generation
FY26 constant currency revenue growth guidance revised to 13-15%

Mumbai, July 30, 2025: Firstsource Solutions Limited (NSE: FSL, BSE:532809), a leading global provider of specialist domain-led Business Process Services (BPS) and an RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended June 30, 2025, according to IndAS.

Financial highlights for Quarter ended June 30, 2025

- Revenues at ₹ 22,177 million (US\$ 259 million), up 23.8% YoY
- EBIT at ₹ 2,498 million or 11.3% of revenues, up 26.8% YoY
- Profit After Tax (PAT) at ₹ 1,693 million or 7.6% of revenue
- Diluted Earnings Per Share (EPS) of ₹ 2.40
- Free cash-flow up 135% QoQ; FCF/PAT at 196%

Dr. Sanjiv Goenka, Chairman - RPSG Group and Firstsource Solutions, commented, “We’ve begun FY26 on a positive note, building on the momentum of a breakthrough FY25. The consistent cadence of large, high-quality deal wins quarter after quarter underscores our ability to deliver impact at scale – powered by AI, deep domain expertise, and agile operations. Our differentiated UnBPO™ approach, coupled with a focus on non-linear, multi-tower engagements, continues to fuel sustainable growth, even in a volatile macro environment. With AI now embedded at the heart of our delivery through the Firstsource relAI™ suite and Agentic AI Studio, I am confident that our people, platforms, and partnerships will continue to power meaningful outcomes for our clients and stakeholders.”

Key Business Highlights:

- Sustained large-deal momentum with **four major wins** in Q1FY26.
- Added **17 new logos** during Q1 – the highest in a single quarter over the past three years. Of these, **nine are strategic logos**.
- Notable new deal wins in Q1 included:
 - A **leading US dental health plan** to transform claims and contact center operations using AI and GenAI
 - Multi-state member contact center services deal from a **major provider-sponsored health plan*** in the US
 - A **regional US medical center** for consulting and RCM services to optimize billing and collections
 - Expanded relationship with one of the **largest utilities companies in the UK** for Collections and CX services
 - Selected by a leading **UK-based telecommunications and network services provider*** for CX services
 - Expanded relationship with a **leading US Fintech** in the BNPL space for collections services
 - Selected by a **leading regional bank* in the US** for digital collections
- In Q1FY26, Firstsource made notable progress across verticals. **Banking and Financial Services** added two new clients, driven by a much wider capabilities portfolio and leverage from consulting-led engagements. In **Healthcare**, we added eight new clients, and all our large deal wins in Q1 were in this vertical. **Communications, Media & Technology** added seven new clients, fuelled by demand for CX and AI-led solutions from digital-native brands.
- Employee strength at the end of Q1FY26 stood at 34,495. Offshore/nearshore hires accounted for 80% of gross additions. The **attrition rate declined further to 28.9%**, a 13ppt improvement over the last eight quarters.
- Recognition:
 - Recognized as one of India’s Best Companies To Work For 2025 by Great Place to Work®
 - Named among the Top Inspiring Workplaces 2025 in North America and UK & Ireland, by Inspiring Workplaces
 - Ranked third among Indian employers in the UK in the India Meets Britain Tracker 2025 by Grant Thornton
 - Received an A rating on CDP’s Supplier Engagement Assessment (SEA) for 2024
 - Ranked among the Top 25 Global BPS Companies and fastest-growing organically by Everest Group
 - Featured in The Booming 15 list by ISG for the third consecutive quarter

*New logo

FY26 outlook:

For FY26, we now expect our revenue to grow in the range of **13% to 15%** in constant currency terms compared to 12- 15% previously. This does not include any contribution from Pastdue Credit Solutions since the transaction is yet to close pending regulatory approvals. We continue to see our FY26 EBIT margin in **11.25% to 12%** band in FY26.

About Firstsource

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL:IN), is a global leader providing business process solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, Retail, and other diverse industries. With a global footprint across US, UK, India, Philippines, Mexico, Romania, Turkey, Trinidad & Tobago, South Africa, and Australia, we 'make it happen' for our clients, solving their biggest challenges with hyper-focused, domain-centered teams and cutting-edge tech, data, and analytics. Our inch-wide, mile-deep practitioners work collaboratively, leveraging UnBPO™ - our differentiated approach to reimagining traditional outsourcing - to deliver real-world, future-focused solutions that drive speed, scale, and smarter decision, turning transformation into tangible results for our clients. (www.firstsource.com)

Media Contact

Madhavi.Behl@firstsource.com

Investors Contact

Pankaj.Kapoor@firstsource.com