



Firstsource Solutions Investor Presentation

FEBRUARY 2026

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.

We are a 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



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



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



A **Global Specialty Chemical** company and **India's
Largest Carbon Black** player



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

spencers

**Nature's
Basket**

India's **finest gourmet and multi-format** organized
retailer with varied assortments



Too Yumm, a **flavorful & better-for-you snacking**

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



LSG is a premier IPL franchisee focused on **nurturing
the future of Indian cricket**



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



India's **largest** producer of rubber & South India's
second largest cultivator of tea

FORTUNE HELLO!

OPEN Jhook

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



Journey so far...

Strategy refresh & impact

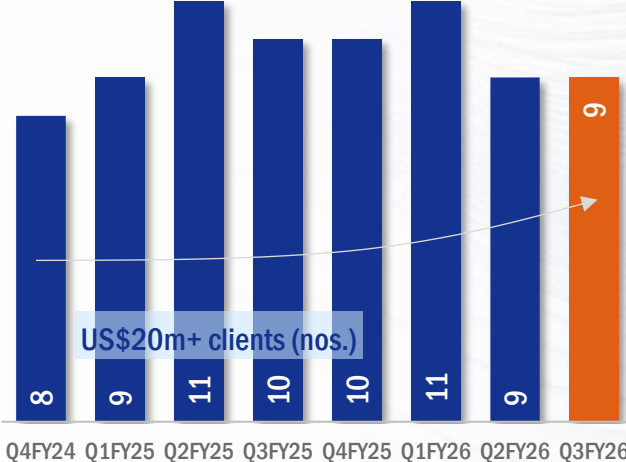
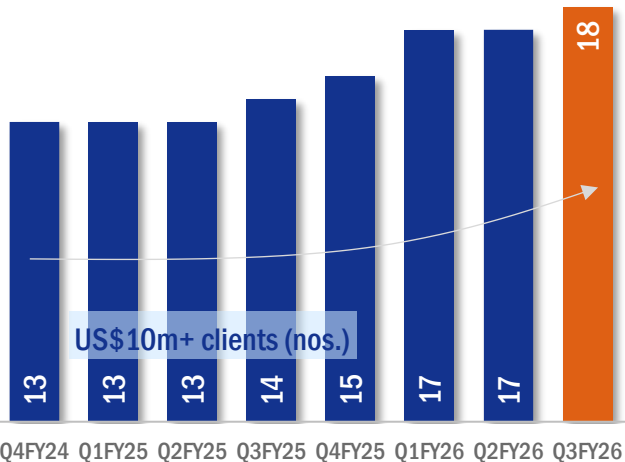
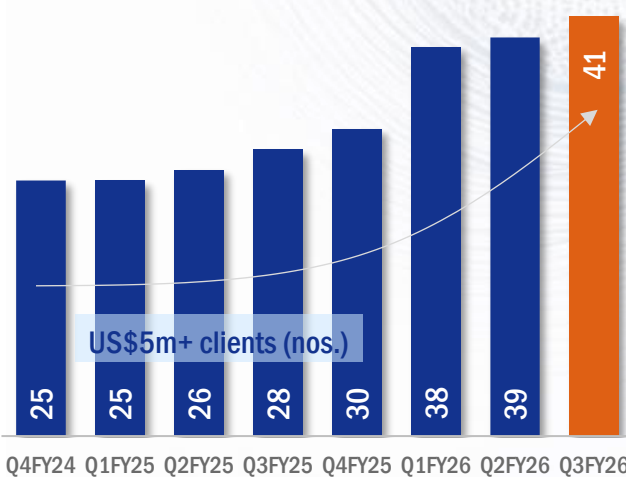
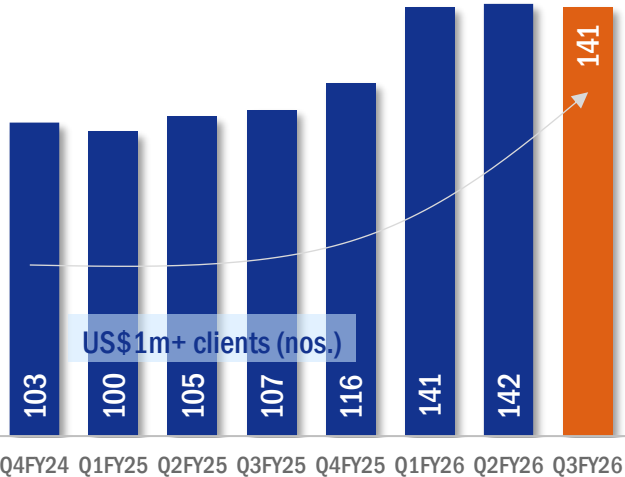
Strategy refresh & impact

OneFirstsource has been our strategy playbook over the past two years



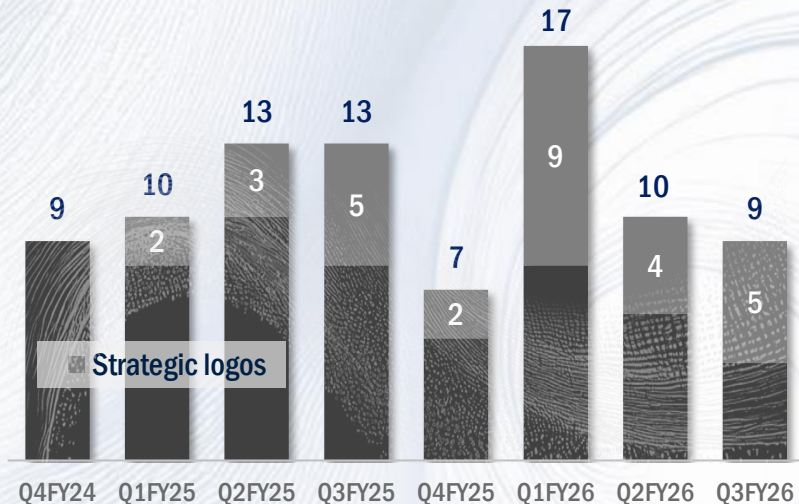
Strategy refresh & impact

We have strengthened our client relationships

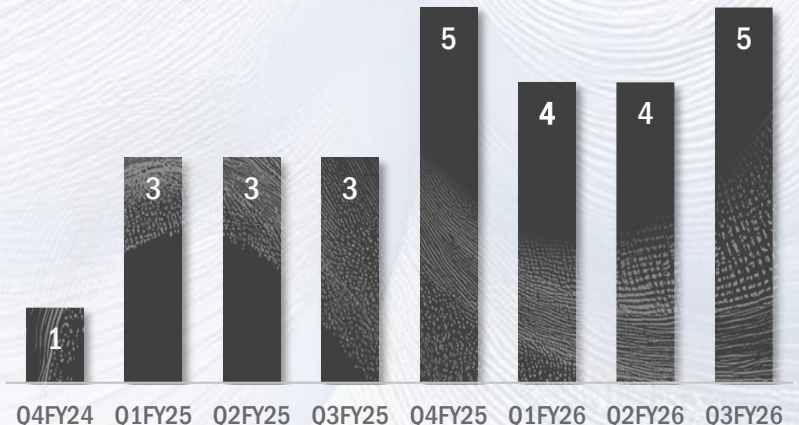


Number of clients across revenue buckets on a TTM basis

We are adding new logos at a healthy pace...

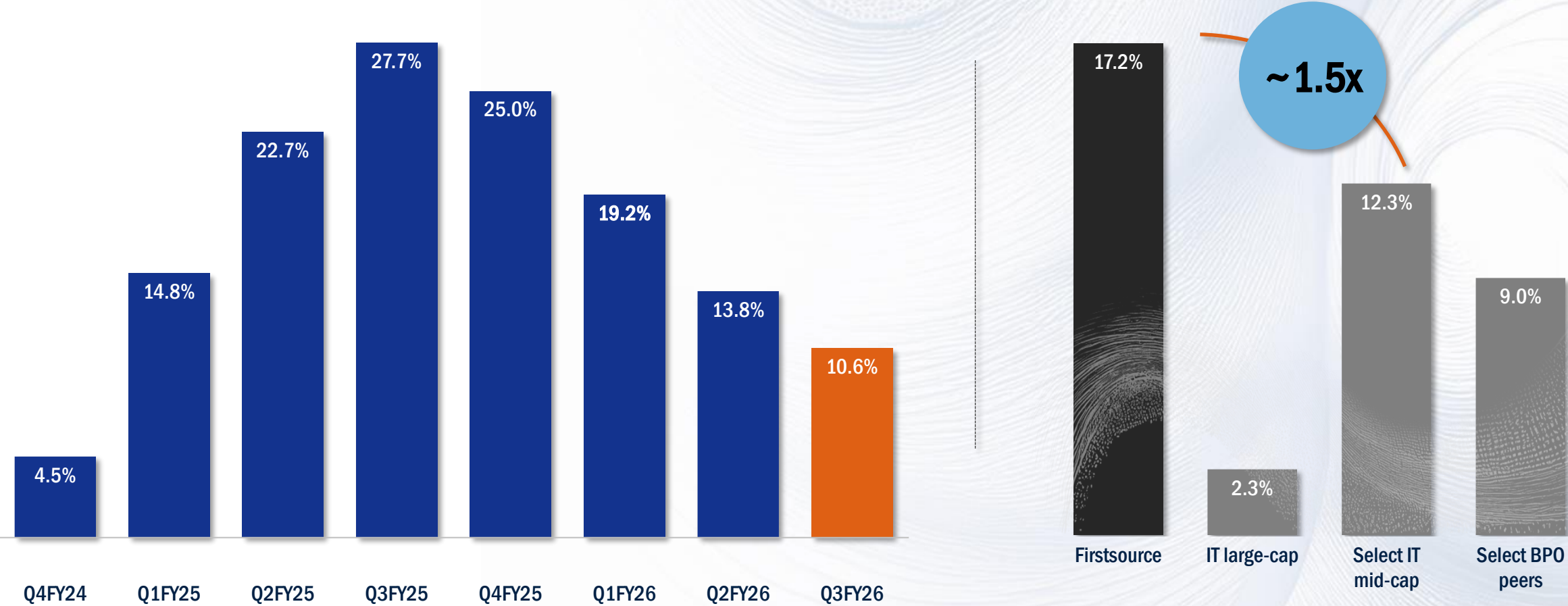


...And winning more large deals



Strategic logo defined as one with potential of US\$5m+ relationship
 Large deal defined as one with annual contract value of US\$5m+

Strategy refresh & impact
Driven consistent industry leading revenue growth

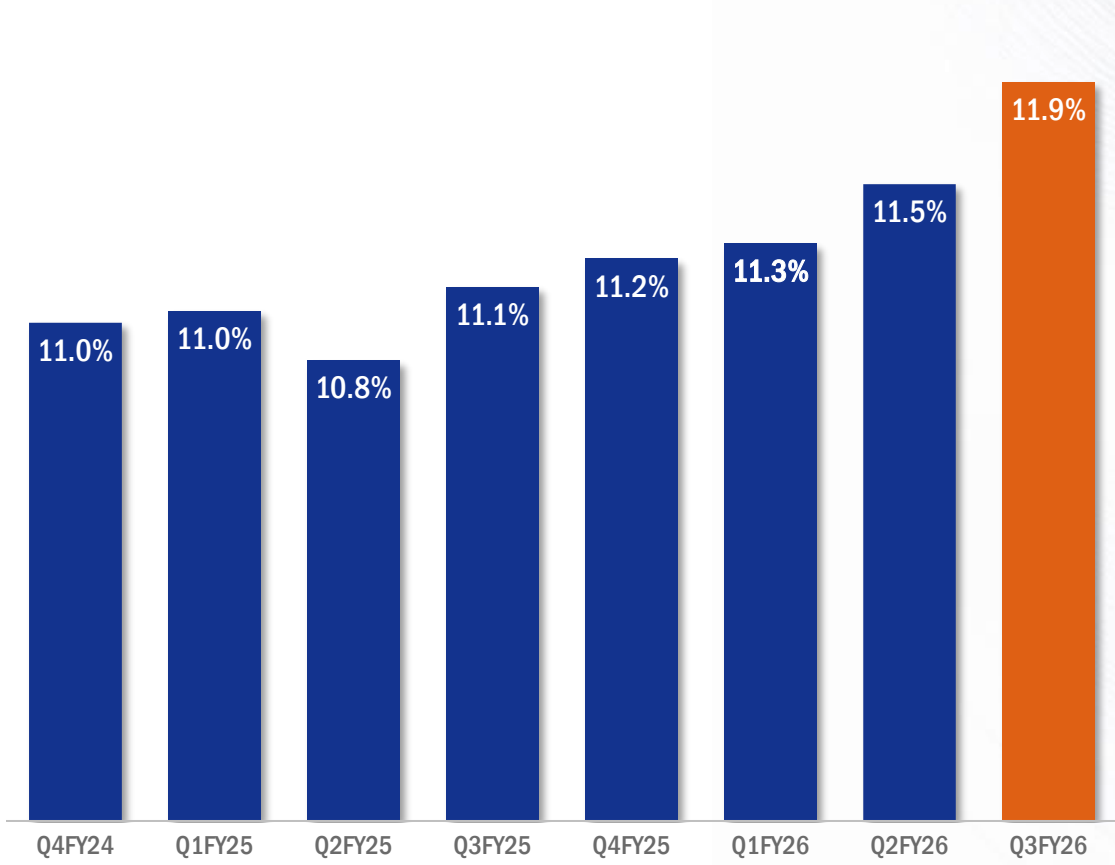


YoY constant currency revenue growth





Reported YoY US\$ revenue growth on TTM-basis as of 31st December 2025
IT large-cap include TCS, Infosys, HCL Tech, Wipro, Tech Mahindra and LTI Mindtree
IT mid-cap include Mphasis, Persistent, Coforge and Zensar
BPO peers include TP, Concentrix, Genpact, EXL Services, eClerx, Sagility and IKS

Strategy refresh & impact

We improved our margins even while investing in the business



Key investments areas

-  Expanded sales team
-  Senior leadership hires
-  New roles to drive strategic initiatives
-  Capability expansion
-  AI infusion across services
-  Vertical-specific language models
-  Brand amplification

Strategy refresh & impact

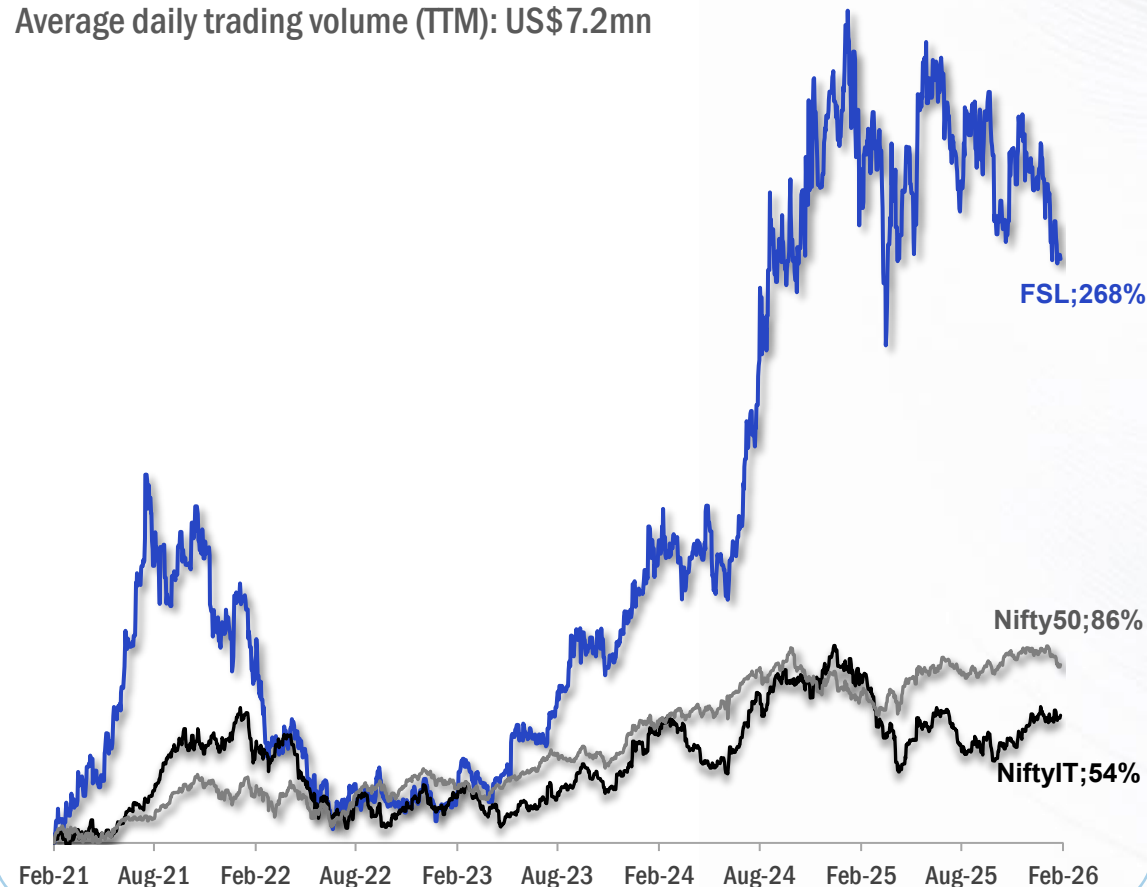
Creating strong shareholder returns

Stock performance: Last 5 years^

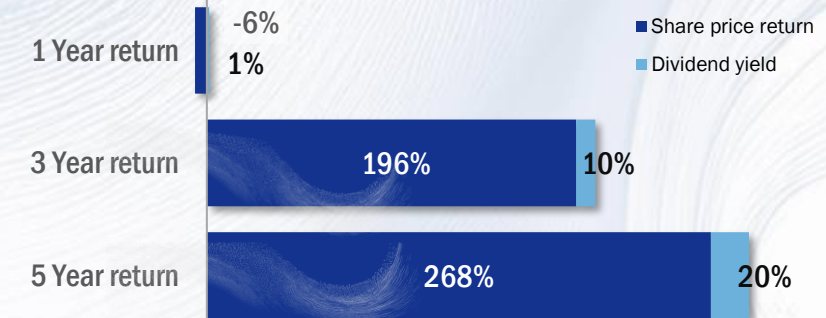
NSE: FSL | BSE: 532809 | Reuters: FISO.BO | Bloomberg: FSOL:IN

Market Capitalisation: US\$2.4bn

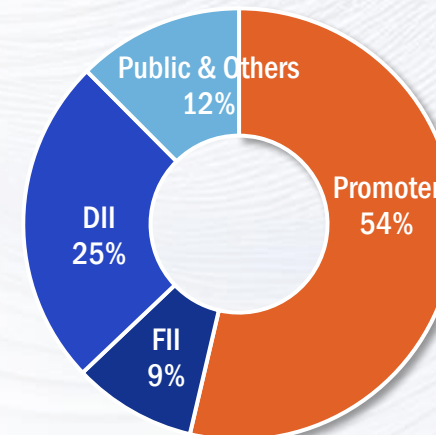
Average daily trading volume (TTM): US\$7.2mn



Total Shareholder Return^



Shareholding Pattern*



Key institutional shareholders

- ✧ HDFC Mutual Fund
- ✧ Life Insurance Corporation
- ✧ SBI Mutual Fund
- ✧ Tata Mutual Fund
- ✧ Vanguard Group
- ✧ HSBC Mutual Fund
- ✧ Blackrock
- ✧ White Oak
- ✧ Abu Dhabi Investment Authority
- ✧ Aditya Birla Sun Life Mutual Fund

^Till 30th January 2026

*As on 31st December 2025



Looking beyond...
Leading in the UnBPO™ world



Geopolitical

- Rise of **nationalistic policies, tariffs and trade barriers**
- Growing client demand for closer **cultural & time zone alignment**



Technological

- Accelerated **pace of technology innovation**
- Diminishing **barriers to access**
- Growing **regulations around AI** on data privacy and security concerns



Anthropological

- Increased lifespans leading to **multi-generational workforce**
- Integrated workforce of **digital and human employees**

Leading in the UnBPO™ world

Traditional business model is at risk



Traditional BPO Approach

Front, middle and back-office tasks with defined boundaries

Labor arbitrage/global delivery are the key assets

Labor-based resourcing model; focus on pyramid optimization

Shared service delivery models; one size fits all

Location dispersion driving competitive differentiation

Hierarchical org. structure; generational workforce

Traditional L&D; traditional incentive structures

Leverage AI for point solutions and drive productivity

Use partners to fill technology gaps

Linear revenue model



The UnBPO™ Mindset

'Service-as-a-software'; boundaries between process and IT blurring

'Technology arbitrage' not just for cost, but for leverage

Skill-based resourcing; full/part time, gig, and agentic workforce

'Fit-for-purpose' technology contextualized for deep domain

Location dispersion is 'location debt'; AI centers of excellence

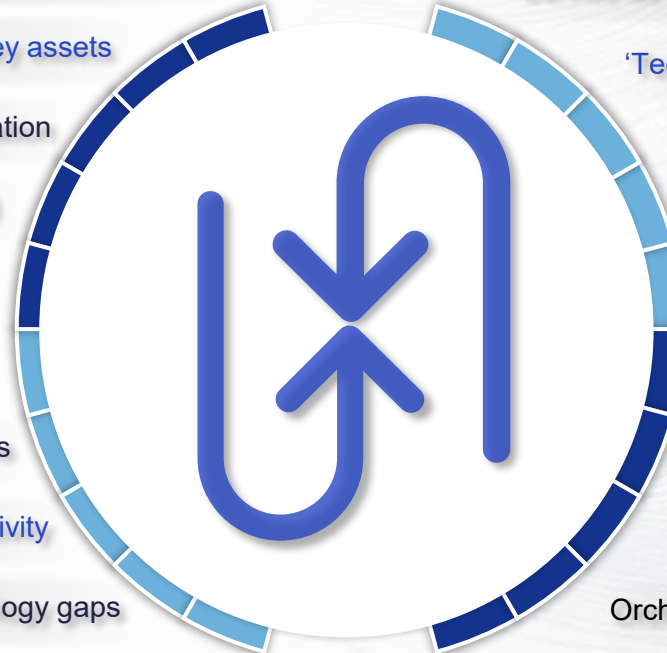
Cross-functional structure; distributed decision-making

Personalized skilling and reskilling; Retooled incentive structures

AI-at-the-core with human-in-the-loop

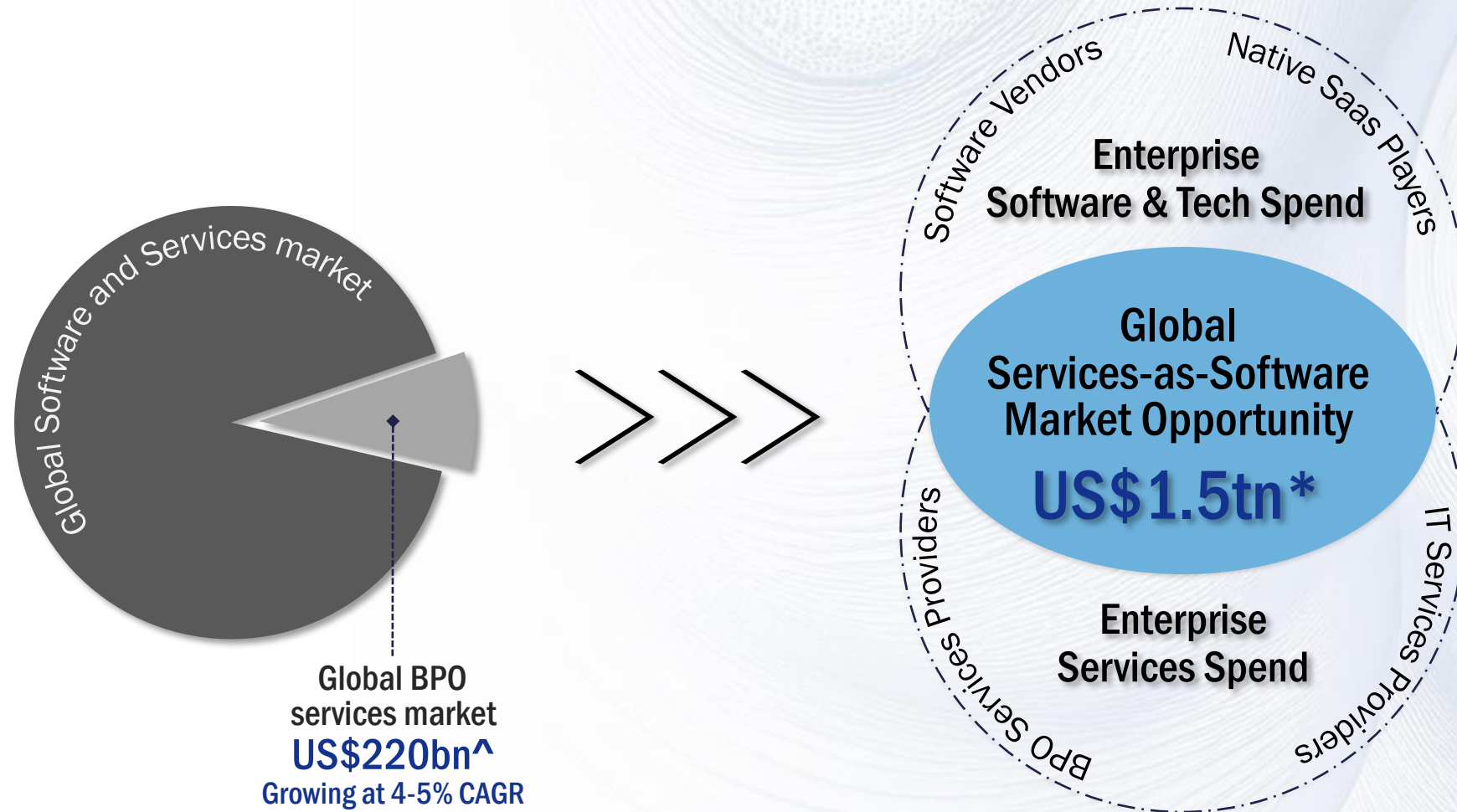
Orchestration of specialized partners integrated into the operating model

Disruptive growth with non-linear commercial models



Leading in the UnBPO™ world

UnBPO™ unlocks a ~7x larger addressable market



[^]Source: Gartner Research

^{*}By 2035; Source: HfS Research

Leading in the UnBPO™ world

Our deep domain expertise is a key differentiator



14 of Top 20
Mortgage lenders & servicers in the US

7 of Top 10
Credit card issuers in the US

3 of Top 6
Retail banks in the UK



12 of Top 15
Health plans in the US

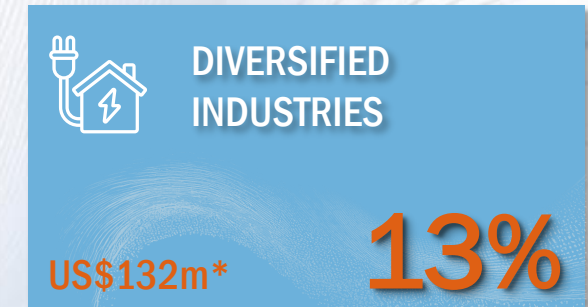
300+
Health systems in the US



1 of Top 2
Media companies in the UK

3 of Top 5
Telecom & media companies in the US

4 of Top 5
Consumer Tech companies in the US



2 of Top 5
Energy providers in the UK

2 of Top 10
Retailers in the UK

*US\$ revenue and % revenue contribution on TTM basis



CUSTOMER EXPERIENCE

Domain led solutions tailored for industry-specific pain points

Tech-embedded global delivery operations

AI-powered solutions for AI-first CX operations

35%+ improvement in customer feedback
Top 5 retail bank in the UK

85%+ resolution by autonomous agents
Leading financial services firm in the US

60%+ reduction in mean-time-to-repair
Top 5 telecom & media company in the US

20%+ reduction in cost-to-serve
One of the largest media player in the UK



COLLECTIONS

E2E collection capabilities, covering first-party, third-party and legal collections

AI/ML infusion for hyper-personalized engagement

AI-driven, privacy-first compliance and monitoring systems

20%+ improvement in collections
Leading auto lender in the US

24%+ increase in 6-month liquidation rate
'Emerging50' fintech player in the US

21%+ reduction in cost-to-collect
Top 3 credit card issuer in the US

20%+ savings in 1st party servicing
Top3 consumer bank in the US



DOMAIN-LED PLATFORMS & SOLUTIONS

AI embedded into existing platforms for smarter workflows

Leverage models (hyper-personalization, SLM) for scalable and reliable outcomes

Applied agentic workflows/co-pilots to aid decisions and automate L1 support

30%+ improvement in content extraction
HealthTech Digital Intake Platform

500mn+ claim documents processed
HealthTech Digital Intake Platform

40%+ reduction in cycle-time
Mortgage Workflow Platform

10%+ improvement in collections
CX Tech Platform



Domain Capabilities

10+

Industry verticals expertise

1000+

Processes transformation experience



Tech Expertise

100+

Pre-built GenAI solutions & models

25+

IPs and tools



Talent Pool & Partner Ecosystem

2000+

Certified AI professionals

25+

Partners across AI ecosystem

AI CONSULTING SERVICES

- > AI Maturity Assessment
- > AI Strategy & Roadmap
- > AI Labs setup
- > AI Platform Selection & Benchmarking

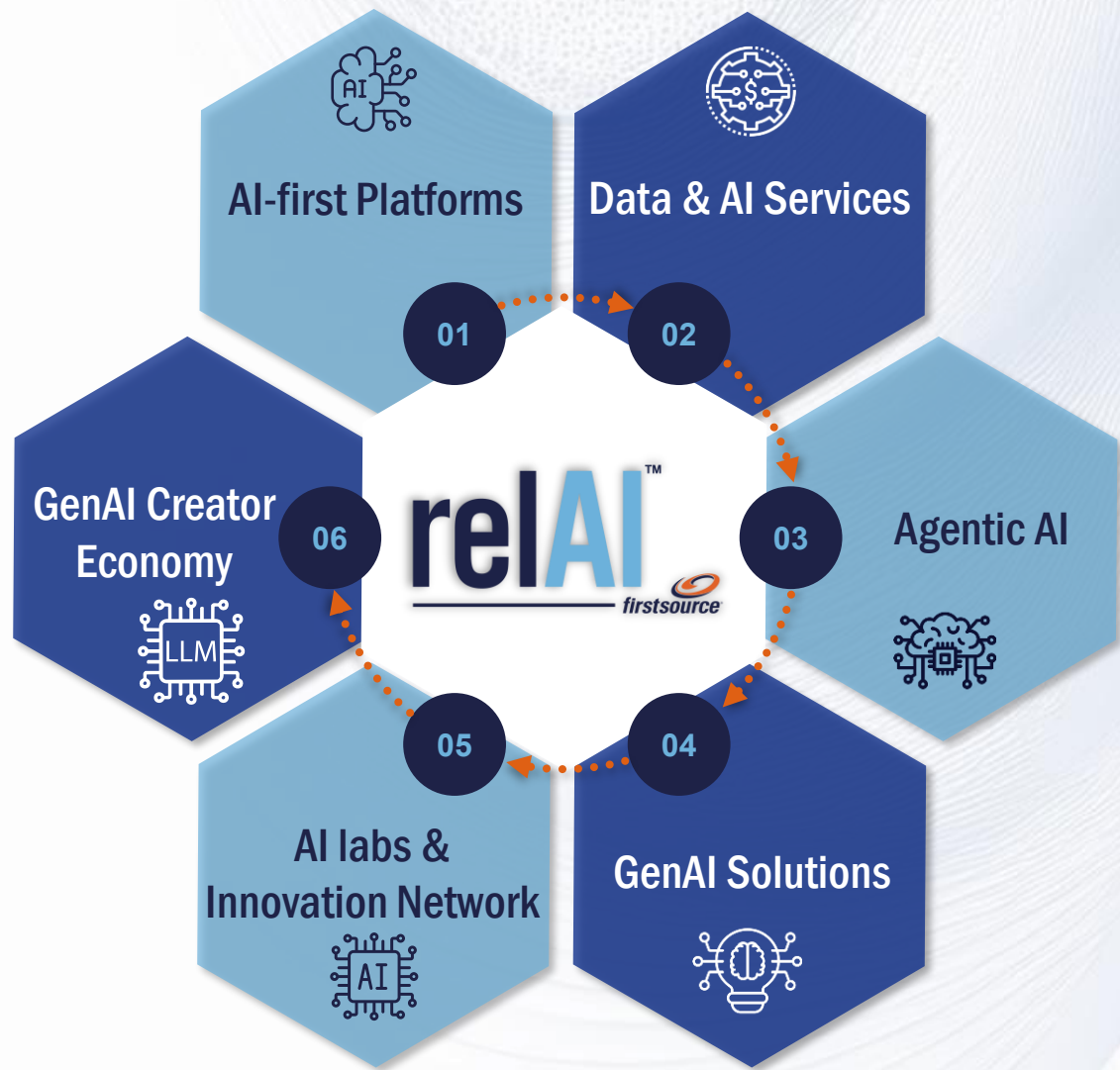
AI SOLUTIONS & IMPLEMENTATION SERVICES

- > AI & Automation Implementation Services
- > Agentic AI Assets
- > Low code/No Code Implementation
- > Managed Services

GenAI DATA AS A SERVICE

- > Enterprise Data Collection
- > Model Refinement & Reinforcement Learning
- > Prompt Engineering
- > Prompt Validation

Leading in the UnBPO™ world
relAI is at the core of our UnBPO™ strategy



Leading in the UnBPO™ world

UnBPO™ in action: Case study #1



Client :

Multi-state Medicare & Medicaid health plan

The challenge

- ⊗ Achieve cost optimization targets while maintaining service excellence
- ⊗ Enhance accuracy and efficiency of the process through AI-driven interventions
- ⊗ Scale AI adoption in operations, overcoming integration and scalability hurdles
- ⊗ Accelerate time-to-value and seamless adoption of new processes

The UnBPO™ Solution



Domain expertise embedded into software solutions

- Implemented Claims-as-a-Service for all lines of businesses
- Combined operational transformation with cutting-edge AI technologies
- Right shored operations while navigating regulatory restrictions



Customized GenAI solutions

- AI/GenAI claims decision agents and copilots to transform operations
- 'EAD' framework leveraging AI agents/bots process mining for efficiency



Creative financial structuring

- Deliver savings early in the program with creative solutioning
- Move towards an outcome-based model beyond just SLAs

The impact

20%

Cost savings over the deal term

20%

Faster speed to competency

33%

FTE effort saved

Faster

TAT & efficiency gains

Leading in the UnBPO™ world

UnBPO™ in action: Case study #2



Client :

One of the largest building societies

The challenge

- ⊗ Optimize TCO, modernize operations, and build a future-ready service model
- ⊗ Transformation spanned 16 core processes, 99 sub-processes, and 72 tools
- ⊗ Address complexity from fragmented systems and manual workloads
- ⊗ Client's first outsourcing partnership; mutual trust and alignment was critical

The UnBPO™ Solution



Innovation at the core

- Deployed AI Coach for real-time personalized insights and on-the-fly training
- GenAI QA automation for reviews at scale; spotting skill/compliance gaps
- Introduced a compassionate bereavement services solution



Seamless integration

- Designed a model office for scalable workflows across banking value chain
- Embed continuous process intelligence into each layer of operations



Culturally aligned and sustainable by design

- Co-created governance model to align with the client's culture and purpose
- Innovation Council to define long-term sustainable operating framework

The impact

55%

Cost savings over the deal term

~30%

Reduction in headcount

5-8 points

Improvement in NPS

~30%

improvement in turnaround time

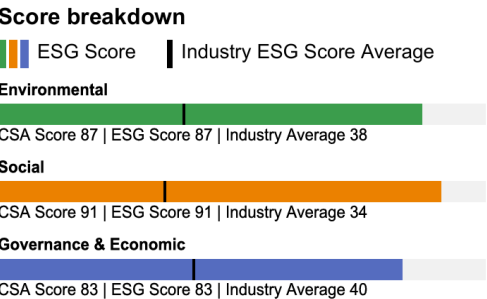
Our core strengths Rooted in shared values



Our core strengths

Focused on driving sustainable impact

Firstsource Tops Professional Services Sector in S&P Global Sustainable1 FY25 ESG and CSA score of 87



Our core strengths

Recognized strength in our key capabilities



Market Leader

Star Performer

Banking Operations

Peak Matrix Assessment
2025



Major Contender

Star Performer

Financial Crime and Compliance

Peak Matrix Assessment
2025



Leader

GenAI and Process Automation in
Banking

NelsonHall NEAT
2025



Leader

CX Services Transformation

NelsonHall NEAT

2025



Leader

Mortgage Business Process
Transformation RadarView™

2025



Horizon 3

Mortgage Reinvention

HFS Horizons

2025



Global Leader

Generative AI Services

ISG Provider Lens

2025



Global Leader

Contact Center – CX Services

ISG Provider Lens

2025

Our core strengths

Experienced leadership team



Ritesh Idnani

MD & CEO



Dinesh Jain

Chief Financial Officer



Vivek Sharma

Head – CMT, BFS
and Emerging Geos



Rajiv Malhotra

Head – Europe, Middle East
& Africa



Matthew Barlow

Head - Healthcare Payer



Scott Schrader

Head - Healthcare Provider



Sohit Brahmawar

Chief Operating Officer



Arjun Mitra

Head – Collections



Ashish Chawla

Head – CX and Consulting



Sundara Sukavanam

Head – Enterprise
Transformation Office



Hasit Trivedi

Chief Digital & AI Officer



Shamita Mukherjee

Chief Human Resources
Officer

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 leadership with strong domain expertise
- ⌚ Bring technology and AI contextualized to solve clients' business problems
- ⌚ Scrappy culture focused on driving impact and underwrite business outcomes

...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

- ⌚ Five large deal wins in Q3FY26; fourth straight quarter of 4 or more deals
- ⌚ 3QFY26 exit deal pipeline at US\$1bn+
- ⌚ FY26 revenue growth guidance at the top decile of the peer group



14.5-15.5%*

Constant currency revenue growth

*Includes 1.5% contribution from acquisitions of Pastdue Credit Solutions and TeleMedik



11.5-12.0%

EBIT margin

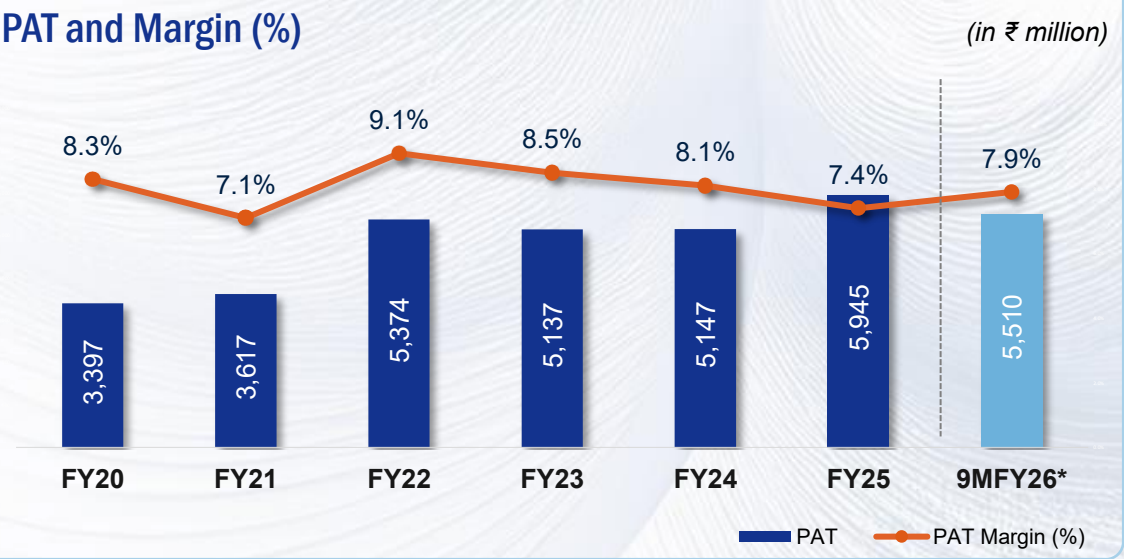
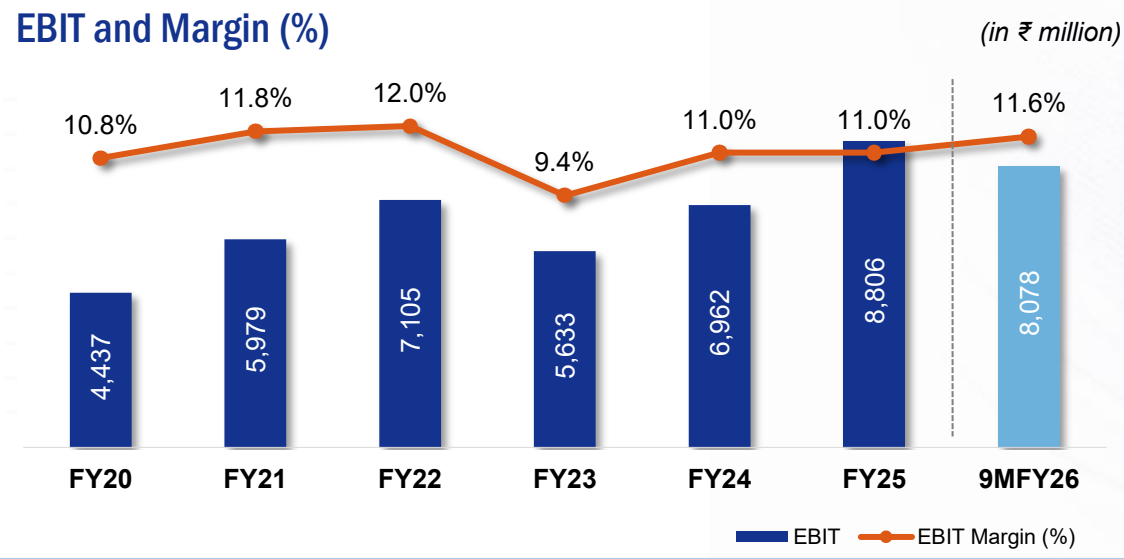
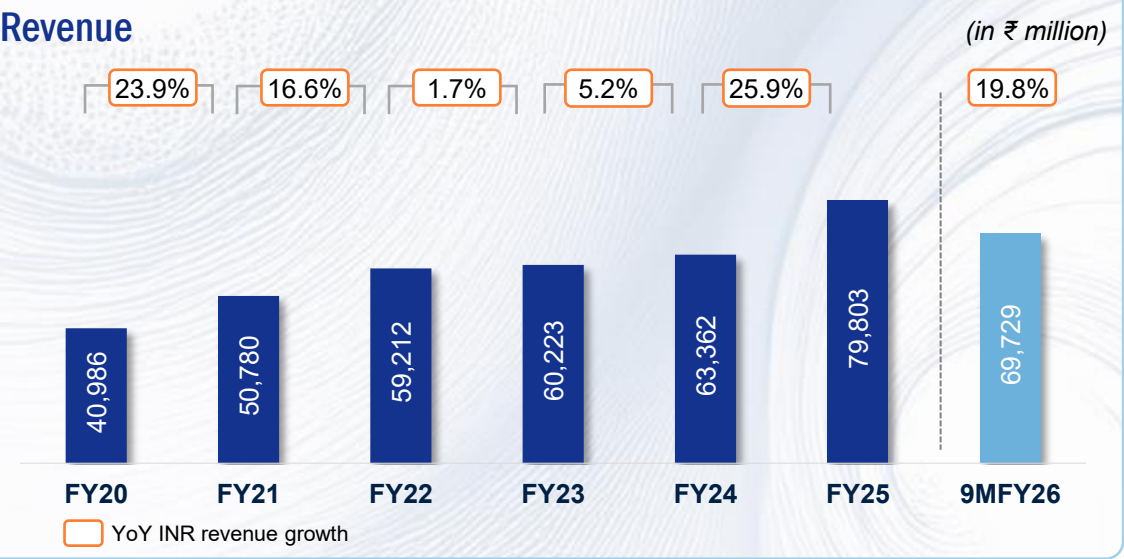
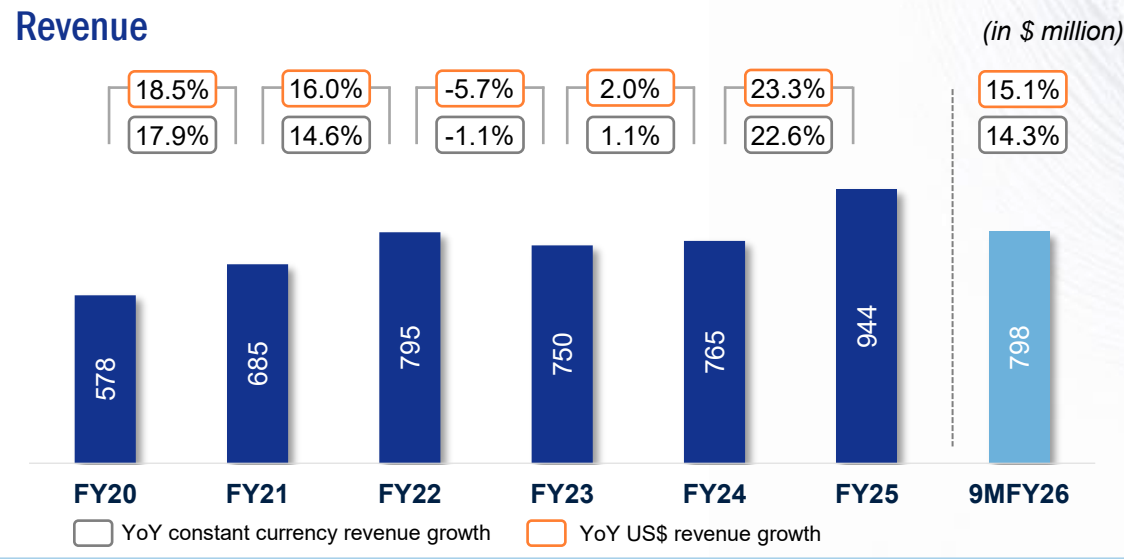
Our medium-term aspirations





Factsheet

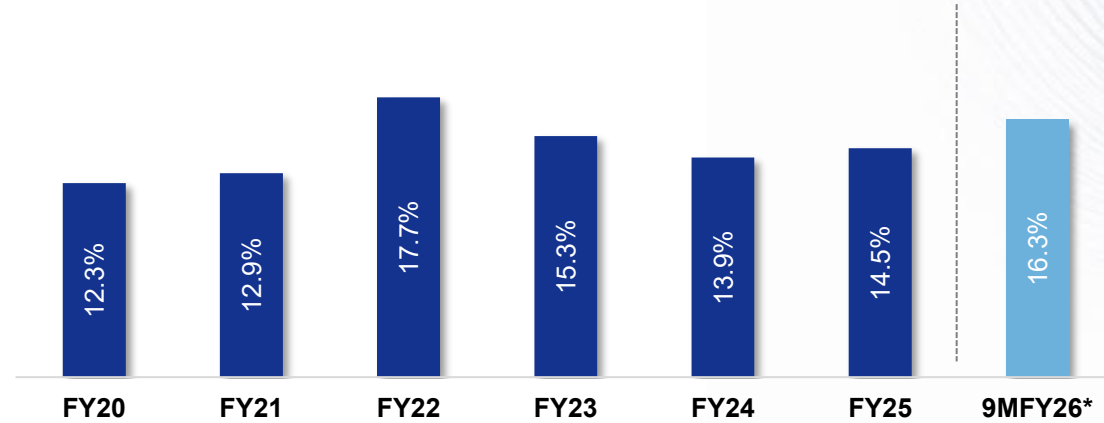
Financial performance snapshot | 9MFY26



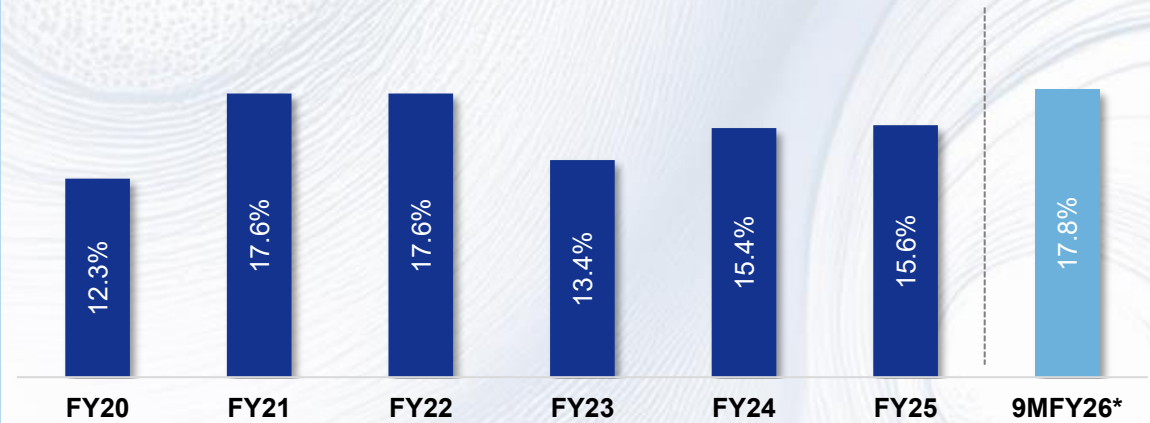
*Before exceptional items including one-time impact of new Labour Codes

Key performance indicators | 9MFY26

Return on Equity (%)

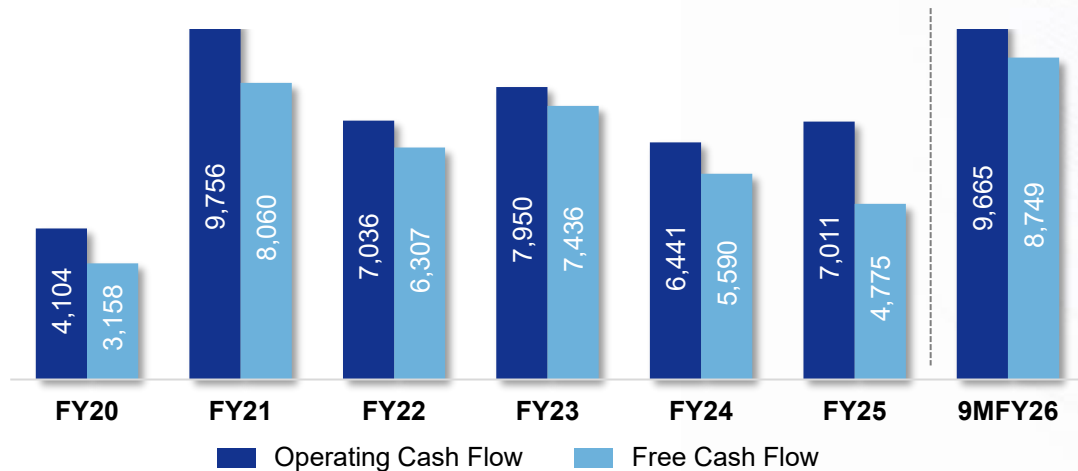


Return on Capital Employed (%)



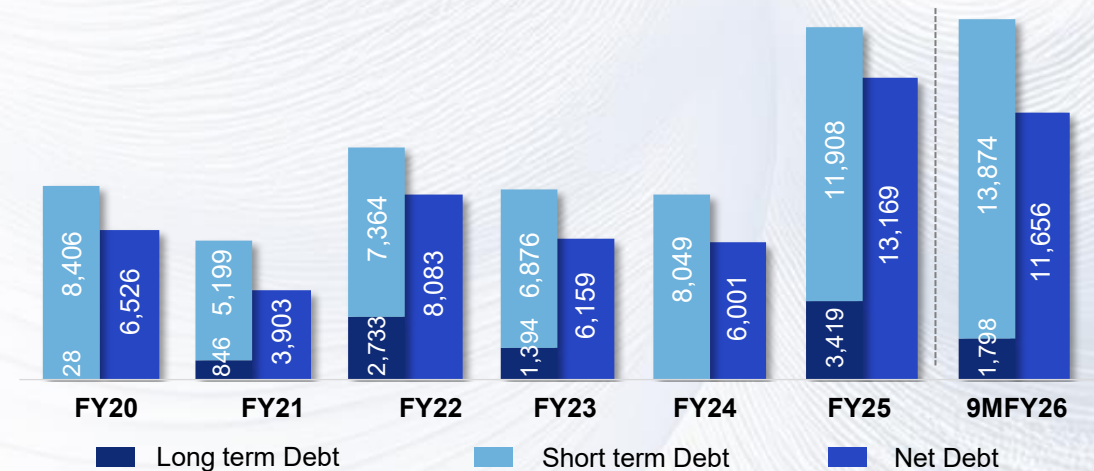
Cash Flow

(in ₹ million)



Debt Position

(in ₹ million)



*Annualised; before exceptional items including one-time impact of new Labour Codes



REVENUE

₹ 24,431 Million
(US\$ 274 Million)

YoY growth of 16.2%
YoY constant currency growth of 10.6%
QoQ constant currency growth of 4.6%



EBIT

₹ 2,915 Million
(Margin 11.9%)

YoY growth of 24.9%
YoY margin expansion of 80bps
QoQ margin expansion of 40bps



PROFIT AFTER TAX

₹ 2,022 Million
(Margin 8.3%)

YoY growth of 26.1%
QoQ growth of 12.6%
Reported PAT (including exceptional items): ₹ 1,203 million*



EARNINGS PER SHARE (Diluted)

₹ 2.87
per share

Q2FY26 at ₹ 2.54 per share
Q3FY25 at ₹ 2.27 per share
Reported EPS (including exceptional items): ₹ 1.71*

*Exceptional items include one-time impact of new Labour Codes



REVENUE

₹ 69,729 Million
(US\$ 798 Million)

YoY growth of 19.8%
YoY constant currency growth of 14.3%



EBIT

₹ 8,078 Million
(Margin 11.6%)

YoY growth of 26.5%
YoY margin expansion of 60bps



PROFIT AFTER TAX

₹ 5,510 Million
(Margin 7.9%)

YoY growth of 27.0%
Reported PAT (including exceptional items): INR 4,692 million*



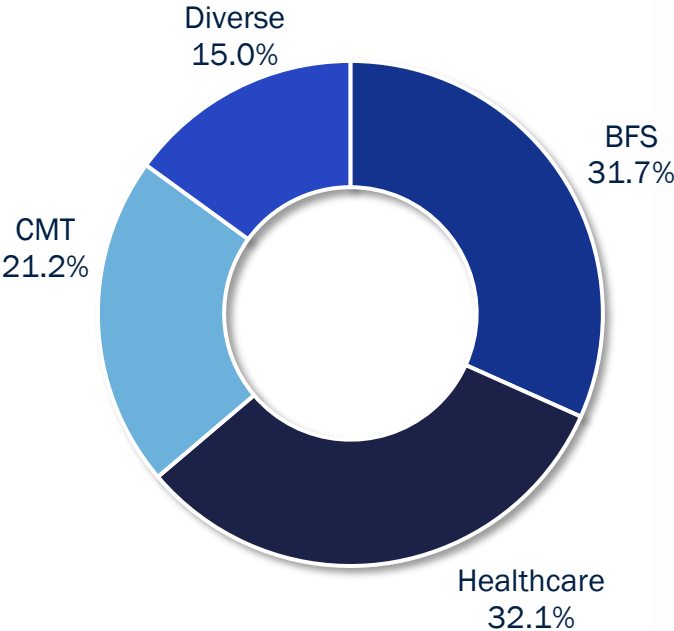
EARNINGS PER SHARE (Diluted)

₹ 7.81
per share

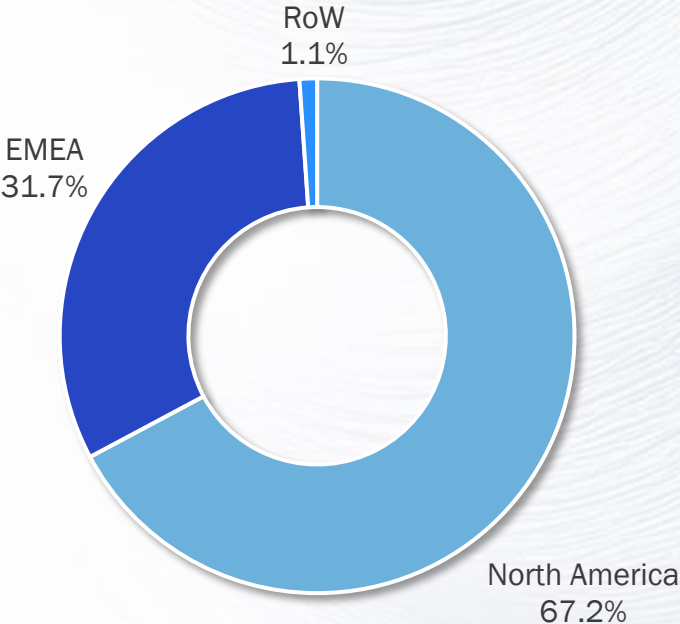
9MFY25 at ₹ 6.15 per share
TTM at ₹ 10.09 per share
Reported EPS (including exceptional items): ₹ 6.65*

*Exceptional items include one-time impact of new Labour Codes

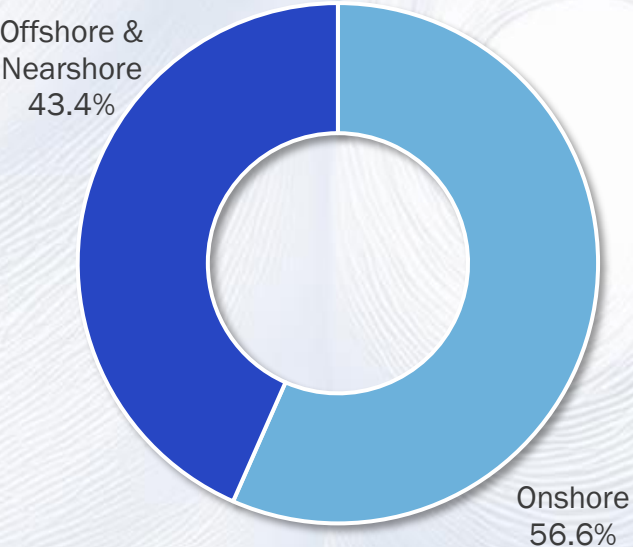
By verticals



By geography



By delivery location



Cons. IndAS financials | Profit & Loss Statement

In ₹ million	FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26	QoQ	YoY
Income from services	63,325	17,839	19,326	20,879	21,678	79,721	22,209	23,147	24,674	6.6%	18.2%
Other operating income	37	72	(72)	145	(63)	82	(33)	(25)	(244)	-	-
Revenue from operations	63,362	17,911	19,254	21,024	21,615	79,803	22,177	23,122	24,431	5.7%	16.2%
Revenue from operations (US\$m)	\$765	\$215	\$230	\$249	\$250	\$944	\$259	\$265	\$274	3.6%	10.2%
QoQ growth % - constant currency	-	6.5%	6.9%	7.6%	2.1%	-	1.6%	2.0%	4.6%	-	-
YoY growth % - constant currency	1.1%	14.8%	22.7%	27.7%	25.0%	22.6%	19.2%	13.8%	10.6%	-	-
Manpower expenses	39,093	11,268	12,104	13,070	13,515	49,958	13,207	13,618	14,312	5.1%	9.5%
Operating expenses	14,705	3,944	4,277*	4,777	4,771	17,769	5,499	5,744	6,093	6.1%	27.5%
EBITDA	9,564	2,699	2,873	3,177	3,328	12,076	3,471	3,760	4,027	7.1%	26.8%
EBITDA margin	15.1%	15.1%	14.9%	15.1%	15.4%	15.1%	15.7%	16.3%	16.5%	20bp	140bp
Depreciation & amortization	2,602	729	792	844	906	3,270	972	1,096	1,112	1.5%	31.8%
EBIT	6,962	1,970	2,081*	2,333	2,422	8,806	2,498	2,665	2,915	9.4%	24.9%
EBIT margin	11.0%	11.0%	10.8%	11.1%	11.2%	11.0%	11.3%	11.5%	11.9%	40bp	80bp
Finance cost	1,034	316	343	393	426	1,479	434	428	433	1.1%	10.0%
Other income, net	368	18	(27)	(21)	21	(9)	68	(13)	36	-	-
Exceptional items, net	-	-	-	88	-	88	-	19	(1,001)	-	-
Profit before taxes	6,297	1,673	1,710	2,007	2,017	7,407	2,132	2,243	1,517 [#]	-32.4%	-24.4%
Taxes and minority interest	1,150	320	328	404	410	1,462	439	448	313	-30.1%	-22.3%
Profit after tax	5,147	1,353	1,382	1,603	1,607	5,945	1,693	1,795	1,203[#]	-33.0%	-24.9%
Net margin	8.1%	7.6%	7.2%	7.6%	7.4%	7.4%	7.6%	7.8%	4.9%	-290bp	-270bp
Diluted EPS (₹/share)	7.34	1.92	1.96	2.27	2.28	8.42	2.40	2.54	1.71 [#]	-32.7%	-24.7%

*include one-time charges

[#]Post exceptional items including one-time impact of new Labour Codes

In ₹ million	As on Mar 31, 2025	As on Dec 31, 2025
Assets		
Non-current assets		
Fixed assets	3,254	3,271
Right-of-use assets	9,126	8,824
Goodwill on consolidation	36,799	40,530
Other intangible assets	1,248	1,245
Intangible assets under development	-	114
Investment in associates	0	0
Financial assets		
Investments	115	302
Other financial assets	1,026	929
Deferred tax assets	2,735	3,143
Income tax assets, net	714	982
Other non-current assets	1,965	2,177
Total non-current assets	56,982	61,516
Current assets		
Financial assets		
Current investments	616	811
Trade receivables	16,860	18,432
Cash and cash equivalents	1,542	3,205
Other bank balances	128	70
Other financial assets	206	294
Other current assets	2,888	3,583
Total current assets	22,240	26,395
Total assets	79,222	87,911

In ₹ million	As on Mar 31, 2025	As on Dec 31, 2025
Equity and liabilities		
Shareholder's Funds		
Equity share capital	6,970	6,970
Reserve and surplus	34,006	37,988
Non-controlling interest	4	4
Total equity	40,980	44,962
Non-current liabilities		
Financial liabilities		
Long-term borrowings	3,419	1,798
Lease liabilities	8,070	7,581
Other financial liabilities	580	1,364
Provisions	241	1,176
Deferred tax liabilities	1,645	1,809
Total non-current liabilities	13,955	13,727
Current liabilities		
Financial liabilities		
Short-term and other borrowings	11,908	13,874
Trade payables	3,976	4,679
Lease liabilities	2,296	2,412
Other financial liabilities	4,209	5,780
Other current liabilities	1,106	1,403
Provisions	643	831
Provision for tax, net	149	242
Total current liabilities	24,287	29,222
Total liabilities	79,222	87,911

In ₹ million	9 Months ended Dec 31, 2024	9 Months ended Dec 31, 2025
Cash flow from operating activities		
Net profit before taxation and non-controlling interest	5,389	5,892
Depreciation and amortization	2,364	3,180
Finance costs (for borrowings & lease liabilities)	1,053	1,294
Non-cash expense	597	712
Non-operating items	(15)	(46)
Exceptional items, net	(88)	982
Working capital changes	(3,475)	(781)
Income taxes paid	(889)	(1,569)
Net cash generated from/(used in) operating activities (A)	4,936	9,665
Cash flow from investing activities		
Capital expenditure, net	(1,572)	(916)
Interest income received	11	25
(Increase)/decrease in current investments	(338)	(152)
Investment in short-term fixed deposits	-	(4)
Acquisition of business	(5,018)	(2,201)
Purchase of non-current investment	-	(269)
Earmarked balances with banks	69	62
Payment of contingent consideration towards acquisition	-	(518)
Net cash generated from/(used in) investing activities (B)	(6,849)	(3,974)
Cash Flow from financing activities		
Net change in borrowings	4,579	(669)
Net interest paid	(1,173)	(1,294)
Payment of lease liabilities	(1,175)	(1,932)
Purchase of treasury shares, net	(150)	(182)
Purchase of non controlling interest in subsidiary	(225)	-
Net cash generated from/(used in) financing activities (C)	1,857	(4,077)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(56)	1,614
Cash and cash equivalents at the beginning of the period	1,748	1,542
Foreign exchange (loss)/gain on translating cash and cash equivalents	18	48
Closing cash and cash equivalents	1,710	3,205
Current investments	774	811
Cash and cash equivalents including investments	2,484	4,016

Operating Metrics | Q3FY26

		Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Revenue by Vertical	Banking & Financial Services	38.3%	37.3%	36.4%	34.4%	32.4%	33.4%	32.5%	33.2%	31.7%
	Healthcare	33.5%	32.9%	35.7%	36.3%	34.0%	33.8%	33.4%	33.5%	32.1%
	Communications, Media & Tech	22.5%	23.6%	22.3%	21.3%	20.3%	21.0%	22.4%	21.7%	21.2%
	Diverse Industries	5.7%	6.2%	5.6%	8.0%	13.3%	11.8%	11.7%	11.6%	15.0%
Revenue by Geography	North America	65.4%	65.0%	68.2%	68.5%	66.3%	67.7%	68.7%	69.4%	67.2%
	Europe, Middle East, and Africa	34.5%	34.9%	31.8%	31.4%	33.4%	31.5%	30.1%	29.4%	31.7%
	Rest of World	0.1%	0.1%	0.0%	0.1%	0.3%	0.8%	1.2%	1.2%	1.1%
Revenue by Delivery	Offshore & Nearshore	30.3%	31.4%	35.0%	35.8%	40.1%	37.8%	41.2%	41.6%	43.4%
	Onshore	69.7%	68.6%	65.0%	64.2%	59.9%	62.2%	58.8%	58.4%	56.6%
Client Addition [#]	New logos (added during the quarter)	10	9	10	13	13	7	17	10	9
	Strategic logos (added during the quarter)	7	3	2	3	5	2	9	4	5
Client Concentration	Top 5 clients (share of total revenues)	35.8%	36.7%	34.6%	32.5%	29.0%	29.3%	29.6%	28.9%	28.1%
	Top 10 clients (share of total revenues)	52.0%	52.6%	51.5%	48.6%	43.4%	43.7%	42.6%	42.3%	40.7%
Client Distribution [#]	US\$ 1m+ clients (nos.)	104	103	100	105	107	116	141	142	141
	US\$ 5m+ clients (nos.)	25	25	25	26	28	30	38	39	41
	US\$ 10m+ clients (nos.)	13	13	13	13	14	15	17	17	18
	US\$ 20m+ clients (nos.)	8	8	9	11	10	10	11	9	9
	US\$ 50m+ clients (nos.)	2	2	2	2	2	2	2	2	2
Revenue by Currency	USD	64.9%	64.8%	67.9%	68.2%	64.9%	65.7%	67.9%	68.5%	66.1%
	GBP	34.4%	34.4%	31.4%	30.9%	34.2%	32.7%	30.1%	29.2%	31.9%
	Others	0.7%	0.8%	0.7%	0.9%	0.9%	1.6%	2.0%	2.3%	2.0%
Employee Metrics	Total employees (period-end)	25,947	27,940	29,231	32,898	34,144	34,651	34,495	35,997	36,689
	Net addition	1,994	1,993	1,291	3,667	1,246	507	(156)	1,502	692
	Attrition* (TTM)	37.7%	35.4%	31.8%	30.6%	31.4%	29.8%	28.9%	28.0%	27.4%

* For employees in continuous employment for more than 180 days and excludes Pastdue Credit | [#]Excludes Pastdue Credit

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