

Firstsource Solutions Reports Third Quarter Fiscal 2026 Results

Five large deal wins; Strong cash generation; Board declares interim dividend of ₹ 5.5 per share
FY26 CC revenue growth guidance raised to 14.5%-15.5%; EBIT margin to 11.5%-12%

Mumbai, February 03, 2026: Firstsource Solutions Limited (NSE: FSL, BSE:532809), a leading global provider of specialist domain-led Business Process Services and an RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended December 31, 2025, according to IndAS.

Financial highlights for Quarter ended December 31, 2025

- Revenues at ₹ 24,431 million (US\$ 274 million), up 16.2% YoY
- EBIT at ₹ 2,915 million or 11.9% of revenues, up 24.9% YoY
- PAT adjusted for exceptional items, at ₹ 2,022 million, or 8.3% of revenue*
- Adjusted Diluted Earnings Per Share (EPS) of ₹ 2.87*
- FCF/adjusted PAT at 164%

Financial highlights for nine months ended December 31, 2025

- Revenues at ₹ 69,729 million (US\$ 798 million), up 19.8% YoY
- EBIT at ₹ 8,078 million or 11.6% of revenues, up 26.5% YoY
- PAT adjusted for exceptional items, at ₹ 5,510 million, or 7.9% of revenue*
- Adjusted EPS of ₹ 7.81*
- FCF/adjusted PAT at 159%

*Exceptional items include one-time impact of new Labour Codes. Reported PAT at ₹ 1,203m/₹ 4,692m and Diluted EPS of ₹ 1.71/₹ 6.65 for Q3FY26/9MFY26 respectively

Dr. Sanjiv Goenka, Chairman - RPSG Group and Firstsource Solutions, commented, “Our strong Q3 results, highlighted by robust revenue growth and steady improvement in profitability, reflect the disciplined execution and resilience of our teams. We continue to win strategic deals with leading global organizations, expand relationships with key clients, and deliver value through innovative, AI-driven solutions. As we build on our financial momentum and focus on operational excellence, we remain committed to delivering sustained value for our clients, shareholders, and employees.”

Key Business Highlights:

- Signed **five large deals** in Q3FY26, fourth straight quarter of four or more large deals.
- Notable new deal wins in Q3 included:
 - **A leading on-demand manufacturing marketplace in the US** selected Firstsource to provide account servicing and customer experience services
 - **One of the largest communications and media companies in the UK**, an existing client, awarded additional business for customer onboarding and account services processes
 - Firstsource was selected as **a global operations outsourcing partner by a leading UK-based MVNO** to support account servicing, billing, and customer enquiry management across multiple markets
 - **One of the leading global online fashion retailers** partnered with Firstsource for customer experience services
 - Firstsource was awarded a large onshore customer experience engagement by **a leading health insurer in Australia**, focused on member services
 - **A top-tier broking aggregator in Australia and New Zealand** engaged Firstsource for customer support services
 - Firstsource expanded its relationship with **a leading global product design and technology company** with an additional deal for account servicing and customer experience services
 - **A leading fintech company in the US**, a new logo, selected Firstsource for customer experience services
- Added **9 new logos** during the quarter, including **five strategic logos**.
- In Q3FY26, Firstsource made notable progress across verticals. **Banking and Financial Services** added 5 new logos, driven by a much wider capabilities portfolio and leverage from consulting-led engagements. **Healthcare** added 1 new logo while progressing well on large deal ramp-ups. **Communications, Media & Technology** added two new logos, fuelled by demand for CX and AI-led solutions from digital-native brands.

- Employee strength at the end of Q3FY26 stood at **36,689**, an addition of 692 over Q2. Offshore and nearshore hires accounted for close to 80% of gross additions. **Attrition rate declined further to 27.4%[#]**, a 10ppt improvement over the last eight quarters.
- **Recognitions:**
 - Recognized as Leader and Star Performer in the Everest Group Banking Operations – Services PEAK Matrix® Assessment 2025
 - Recognized as Leader in the NelsonHall NEAT 2025 evaluation for GenAI & Process Automation in Banking across both Operations Services and Process Automation Services
 - Recognized as Leader in CX Services Transformation in the NelsonHall NEAT Evaluation for CX Services Transformation
 - Recognized as Leader in both the Strategy & Consulting Services and Development & Deployment Services quadrants for midsize companies, in Generative AI Services by ISG Provider Lens® 2025 Generative AI Services Study
 - Recognized as Leader in Digital Operations and a Rising Star in Intelligent Agent Experience and Intelligent CX, in the ISG Provider Lens® 2025 – Contact Center – Customer Experience Services Quadrant Report
 - Named among India's Top 25 Best Workplaces for IT & IT-BPM 2025 by Great Place To Work®
 - Certified a Great Place To Work® across India and the Philippines for the second consecutive year
 - Achieved an ESG and CSA score of 87 in the S&P Global Sustainable1 assessment, ranking #1 globally in the Professional Services sector
 - Received the prestigious Golden Peacock Awards for ESG 2025

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

FY26 outlook:

For FY26, we expect our revenue to grow in the range of **14.5% to 15.5%** in constant currency terms. This includes a 1.5% incremental contribution from the acquisitions of Pastdue Credit Solutions and TeleMedik. We see our FY26 EBIT margin in **11.5% to 12%** band.

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 decisions, turning transformation into tangible results for our clients. (www.firstsource.com)

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