

Mphasis Gross revenue grew 9.8% YoY in FY 2021

Mphasis wins a total contract value (TCV) of USD 1,112 in FY 2021



Karnataka, Bengaluru, May 16, 2021 ([Issuewire.com](https://www.issuewire.com)) - [Mphasis](https://www.mphasis.com) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the fourth quarter and financial year ended 31st March 2021.

Quarter ended 31st March 2021

- Gross Revenue grew 1.8% QoQ and 6.7% YoY on a reported basis. In Constant Currency, growth was 2.0% QoQ and 4.9% YoY.
- New TCV wins of USD 245 million in Q4 FY21 in Direct; of which 69% in new generation services. In addition, closed a landmark deal of US\$250 million in Q1 FY22.
- Direct revenue grew 3.1% QoQ and 21.3% YoY on a reported basis. In Constant Currency, revenue grew 3.5% QoQ and 19.9% YoY.
- DXC revenue declined 7.2% QoQ and 43.3% YoY on a reported basis. In Constant Currency, revenue declined 7.7% QoQ and 46.2% YoY.
- Net profit declined 2.6% QoQ to INR 3,169 million, excluding a one-time income tax benefit of ₹ 424 million in Q4 FY 20.
- EPS declined 10.5% YoY to INR 16.96; excluding one-time income tax benefit of ₹ 2.3 in Q4 FY 20, EPS grew 1.7% YoY.

Year ended 31st March 2021:

- Overall gross revenue grew 9.8% on a reported basis and 4.9% in Constant Currency.
- USD 1,112 million TCV wins in Direct business of which 73% in new-generation services; TCV growth of 51%.
- Direct revenue grew 22.5% on a reported basis and 17.2% in Constant Currency, the highest growth in Direct Business in any financial year.
- DXC revenue declined 29% on a reported basis and 33% in Constant Currency, and now 15% of revenue
- Net profit grew 2.7% to INR 12,168 million. Excluding the one-time income tax benefit of ₹ 424 million in FY 20, net profit grew 6.5%
- EPS grew 2.5% to ₹ 65.18 in FY 21. Excluding the one-time income tax benefit of ₹ 2.3 in FY 20, EPS grew 6.3%
- Mphasis Board of Directors recommended a dividend of INR 65 per share (inclusive of a special dividend of INR 27) for FY 21, subject to shareholders' approval.

“The accelerated digital transformation journey for businesses globally has translated to continued growth for Mphasis in FY 21. This has been a break-out year in terms of growth. Mphasis has recorded the highest ever TCV wins in Direct of USD 1,112 million and our Direct Business growth of 22.5% on a reported basis, was a historical high. Our engineering-led DNA and client centricity has helped us stay consistent with our performance and we continue to invest in accelerating our targeted go-to-market and delivery guilds,” said **Nitin Rakesh, Chief Executive Officer, and Executive Director, Mphasis**.

Deal wins:

- A large European bank has partnered with Mphasis to accelerate digital transformation within the asset finance space.
- An American fast-food restaurant company has partnered with Mphasis to do a well-architected assessment, cloud operations optimization including cost, data operations, and ongoing support for five years.
- One of America's premier financial services companies engaged Mphasis for modernization of its core platform and to bring it to parity with its recent acquisition.

Recognitions and Analyst Positioning:

- Recognized Mphasis for its Triple-A Trifecta capabilities in Enterprise Automation, Digital, and

Cognitive services by HFS Research.

- Recognized in HFS' Market Analysis of Disruptive Hyperscaler Cloud Service Providers 2021.
- Positioned as Major Contender in Everest Group - Application and Digital Services (ADS) in Life and Annuities (L&A) PEAK Matrix® Assessment 2021.
- Recognized in IDC Fintech Rankings Top 100 - as one of the top vendors that derive more than one-third of their revenue from financial institutions.
- Positioned as Major Contender in Everest Group's Pega Services PEAK Matrix® Assessment 2021.
- Positioned as a Major Contender in Everest Group's Insurance Business Model Innovation Enablement Services PEAK Matrix® Assessment 2021.
- Positioned as a Contender in Novarica's IT Services Providers for Insurers 2021.

About Mphasis:

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the [Mphasis' Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of the cloud and cognitive to provide a hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients.

Safe Harbor:

Certain statements mentioned in this presentation concerning our future growth prospects are forward-looking statements (the "Forward Statements") and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf unless required under the law.

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