

## Gross revenue grew 25.8% YoY in Q3 2022

~ Mphasis records highest YoY growth of 37.9% in Direct business



**Bengaluru, 20 January 2022:** [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the quarter ended 31<sup>st</sup> December 2021.

### Quarter ended 31<sup>st</sup> December 2021

- Gross Revenue grew 8.8% QoQ and 25.8% YoY on a reported basis and 7.8% QoQ and 24.2% YoY in constant currency terms
- Direct revenue grew 10.0% QoQ and 37.9% YoY on a reported basis and 9.0% QoQ and 36.1% YoY In constant currency terms
- New TCV wins of USD 335 million in Q3 FY22 in Direct
  - Four large deals signed in Q3 FY22, with largest deal being \$92 million
- Net profit grew 4.8% QoQ and 9.9% YoY to ₹ 3,577 million in Q3 FY22. Adjusted for the M&A charges, net profit grew 6.4% QoQ and 16.8% YoY to ₹ 3,802 million
- EPS grew 4.7% QoQ and 9.5% YoY to ₹ 19.1 in Q3 FY22. Adjusted for the M&A charges EPS grew 6.3% QoQ and 16.4% YoY to ₹ 20.3.

“We have had a third consecutive quarter of strong revenue growth in FY 22. We have also undertaken multiple expansion initiatives in areas of geography, leadership, digital competencies, New Client Acquisition (NCA), and Environmental, Social and Governance (ESG). The recent shifts in global megatrends driving increase in global tech spending, the additional discretionary spending opportunities from a OpEx-driven tech investment model as well as growth in non-traditional tech spend, are opportunities for us to sustain our growth momentum.” said **Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis**

### Deal wins:

- Mphasis won a large Service Transformation deal with a new client in healthcare segment. Mphasis will build a modern claims platform and help reduce tech debt, using Mphasis accelerators and automation suite to reduce end customer conversion lead times
- Mphasis has been chosen as a strategic partner by one of the leading US banks to help with their Risk platforms modernization, Acceleration of public cloud adoption (AWS), and Data center migration of their applications in various portfolios
- One of the leading US banks has chosen Mphasis as a strategic partner to accelerate their QA transformation program and to modernize their move money/payment applications.

### Recognitions and Analyst Positioning:

- Featured in [ISG Top 15 Breakout Global Sourcing Standout Q3 21 Index](#)
- Featured in [Now Tech: Robotic Process Automation Services, Q4 2021](#)
- Profiled in [Celent Policy Administration Systems: EMEA Life Insurance Edition](#)
- Recognized [as a Major Contender and Star Performer in Everest Group's Blockchain Services 2022](#)
- Recognized as a [Major Contender in Everest Group's Insurance Platform IT Services PEAK Matrix Assessment 2022](#)
- Recognized as a [Major Contender in Everest Group's Cloud Services NA PEAK Matrix Assessment 2022](#)
- Recognized [as a Major Contender in Digital Experience Platforms \(DXP\) in Insurance Industry Products PEAK Matrix](#)
- Recognized [as a Major Contender in Everest Group's Banking Operations Services Peak Matrix Assessment 2022](#)

## About Mphasis

Mphasis' purpose is to be the "Driver in Driverless Car" for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer centricity is foundational to Mphasis, and is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide 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, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

### 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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