

# Mphasis reports 25.8% growth in gross revenue

## OUR BUREAU

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IT solutions provider Mphasis reported a 25.8 per cent year-on-year (y-o-y) growth in gross revenue in the quarter-ended December 31, 2021.

On a quarterly basis, the gross revenue grew 8.8 per cent. In constant currency terms, gross revenue grew 7.8 per cent q-o-q and 24.2 per cent y-o-y. The direct revenue of the IT firm registered a growth of 10 per cent (q-o-q) and 37.9 per cent y-o-y on a reported basis and 9.0 per cent q-o-q and 36.1 per cent y-o-y, in constant currency terms.

## Net profit

The net profit for the third quarter grew 4.8 per cent quarter-on-quarter (q-o-q) and 9.9 per cent y-o-y to ₹3,577 million. Adjusted for the M&A charges, net profit grew 6.4 per cent q-o-q and 16.8 per cent yoy to ₹3,802 million.

“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, an 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.

The earnings per share (EPS) grew 4.7 per cent (q-o-q) and 9.5 per cent y-o-y to ₹19.1 in the third quarter.