

Mphasis' Q1 FY14 rev up 24.4% at ₹ 1,564 crore

Gross Profit expands 31.1% to ₹415 crores

Bangalore, 13 March, 2014

Mphasis, India's sixth largest IT services firm, today announced its financial results for the first quarter ended 31st January 2014.

Business Highlights

- Direct business at 63% of consolidated revenues in Q1 FY14 against 48% in Q1 FY13
- Of the 11 new clients added during the quarter, 10 were in Direct business
- New deal wins in Q1 FY14 to the tune of TCV US\$ 22 million
- Won contracts involving products/platforms:
 - Infrastructure deal using MOATIS tool
 - Sale involving Wynsure license
- Strengthened sales team with an addition of 16 sales personnel including senior leaders in focus areas of Mobility and Infrastructure Services
- Unveiled refreshed brand identity which embodies the company's strategic focus over the last three years on making Mphasis relevant in a constantly evolving market place

Financial Highlights

- Consolidated net revenues grew 24.4% YoY in Q1 FY14 to ₹ 1,564 crore
- Direct business revenues grew by 1% QoQ or 2.2% net of rupee appreciation, despite being a seasonally weak quarter
- Gross profit at ₹ 415 crore was up 3.3% QoQ / 31.1% YoY
- EBIT margins were at 15.0% as against 15.3% in the previous quarter
- Cash and cash equivalents increased by ₹ 159 crore in Q1 FY14 to ₹ 2,647 crore

"We are building an innovation led, high value, specialized and customer focused organization. We firmly believe IT services in its current state would cease to exist in time to come. To deliver greater business value to our clients, we continue to invest in portfolio specialization thereby resulting in improved margins." said Ganesh Ayyar, Chief Executive Officer, Mphasis.

About Mphasis

Mphasis (an HP Company) enables chosen customers to meet the demands of an evolving market place. Mphasis fuels this by combining superior human capital with cutting edge solutions in hyper-specialized areas. Contact us on www.mphasis.com

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