



Q1FY19 Operating Revenue at Rs 244.0 crore; up by 31.5% Y-o-Y basis

- **Consistent Revenue Growth : 31.5% growth; 23.7% in constant currency Y-o-Y**
- **Growth in Earnings : EBITDA grew by 37.2%; PAT by 53.2% Y-o-Y**
- **Quality of Earnings : EBITDA Margin expansion by 57bps; PAT Margin by 129bps Y-o-Y**
- **Won CNBC AWAAZ award for “OUTSTANDING CONTRIBUTION – IT”**

Mumbai, India – 18th July 2018: Mastek, a global IT player and a trusted partner in complex digital & agile transformation programs in the Government and Global Enterprises worldwide, announced today its financial results for the **first quarter of FY19**.

Review of financial performance for the quarter ended 30th June, 2018

On year-on-year basis:

- The operating revenue was Rs 244.0 crore during the quarter under review as compared to Rs 185.6 crore during the corresponding quarter of previous year, reflecting a growth of 31.5% in rupee terms and an increase of 23.7% in constant currency terms.
- Total income was Rs 247.2 crore during the quarter under review as compared to Rs 188.0 crore during the corresponding quarter of previous year, reflecting a growth of 31.5% in rupee terms.
- The company reported an Operating EBITDA of Rs 30.9 crore (12.7% of operating income) in Q1FY19 as compared to Rs 22.4 crore (12.1% of operating income) in Q1FY18, growth of 38.2% on Y-o-Y basis.
- The company reported a Total EBITDA of Rs 34.1 crore (13.8% of total income) in Q1FY19 as compared to Rs 24.8 crore (13.2% of total income) in Q1FY18, growth of 37.2% on Y-o-Y basis.
- Net profit stood at Rs 22.5 crore (9.1% of total income) in Q1FY19 as compared to Rs 14.7 crore (7.8% of total income) in Q1FY18, a growth of 53.2% on Y-o-Y basis.



On quarter-on-quarter basis:

- The operating income was Rs 244.0 crore during the quarter under review as compared to Rs 223.7 crore during the previous quarter, reflecting a growth of 9.1% in rupee terms and an increase of 6.7% in constant currency terms.
- Total income was Rs 247.2 crore during the quarter under review as compared to Rs 230.8 crore during the previous quarter, a growth of 7.1% on Q-o-Q basis.
- The Company reported an Operating EBITDA of Rs 30.9 crore (12.7% of Operating income) in Q1FY19 as compared to Rs 27.8 crore (12.4% of Operating income) in Q4FY18, a growth of 11.1% on Q-o-Q basis.
- The Company reported an Total EBITDA of Rs 34.1 crore (13.8% of total income) in Q1FY19 as compared to Rs 35.0 crore (15.1% of total income) in Q4FY18.
- Net profit stood at Rs 22.5 crore (9.1% of total income) in Q1FY19 as against Rs 19.4 crore (8.4% of total income) in Q4FY18, up by 15.9% on Q-o-Q basis.

Operating highlights

- **New accounts billed during the quarter:** The Company added 7 new clients in Q1FY19. Total client count as of 30th June, 2018 was 166 (LTM).
- **12 month Order Backlog:** Mastek's 12 month order backlog was Rs 504.1 crore (£ 56.0 mn), as on 30th June, 2018 as compared to Rs 524.8 crore (£ 56.9 mn) at the end of Q4FY18.
- **Employees:** As on 30th June, 2018, the company had a total of 2,097 employees, of which 1,353 employees were based offshore in India while the rest were at various onsite locations. Employee count at the end of 31st March, 2018 was 2,058.
- **Cash Balance:** The total cash, cash equivalents and fair value of Mutual Funds stood at Rs 200.4 crore as on 30th June, 2018 as compared to Rs 205.7 crore at the end of 31st March, 2018. Repaid US\$ 1.25 Mn during the quarter (first tranche of US\$ 10 Mn term loan).

Mastek won a prestigious award for "**OUTSTANDING CONTRIBUTION - IT**" at the 1st edition of the CNBC-AWAAZ CEO Awards on 7th July, 2018.

The award is given to honour and celebrate the outstanding contribution of companies that have excelled in building profitable, sustainable and socially conscious businesses. Mastek was chosen for its outstanding contribution in the IT Sector for an inspiring journey along with its impeccable credentials.

Commenting on the results, Mr. John Owen, Group CEO, Mastek, said: “Q1FY19 results were in line with our expectations and reflect the process improvements we have made over the past 2 years . We continue to focus on executing our Vision 2020 strategy which is intended to position Mastek as a leader in Enterprise Digital Transformation. The recognition from CNBZ-AWAAZ is truly appreciated and reflects the dedication, professionalism and commitment of every Mastekeer. I take this opportunity to thank each and every one of our team. They are the team that makes the difference.”

Mr. Abhishek Singh, Group CFO, Mastek, said: “We are pleased to report another quarter of consistent growth in revenue and profitability. Our continued investment in capability, across the geographies, have helped us sustain the growth momentum. The improvement in quality of earning is reflective of the initiatives to drive efficiency. We endeavour to maintain the trajectory going forward.”

About Mastek

Mastek is a publicly held (NSE: MASTEK; BSE: 523704) leading IT player with global operations providing enterprise solutions to government, retail and financial services organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates in the UK and Asia Pacific regions. Incorporated in 1982, Mastek has been at the forefront of technology and has made significant investments in creating intellectual property, which along with proven methodologies and processes, increase IT value generation to its customers through onsite and offshore deliveries.

For more information and past results & conference call transcripts, please visit our web site www.mastek.com and/or the investors section at www.mastek.com/financial-information.

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Shareholders may also contact Mastek via email at Investor_grievances@mastek.com, which has been specifically created for the redressal of investor grievances. You may also contact the Investor Relations team by email at investor.relations@mastek.com.

Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those that be projected by these forward looking statements. These risks and uncertainties include, but not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. Such risks and uncertainties are detailed in the Annual Report of the company which is available on the website www.mastek.com. Mastek Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.