



WNS

Quarterly Update Report Abstract

April 2018

by Rachael Stormonth
NelsonHall

12 pages





Who Is This Quarterly Update For?

NelsonHall's Quarterly Update on WNS provides a snapshot of developments at the company in the last quarter. It accompanies NelsonHall's more comprehensive Key Vendor Assessment program.

Both programs are designed for:

- Marketing, sales and business managers developing strategies to target service opportunities within the BPO/IT Services markets
- Sourcing managers monitoring the capabilities of existing suppliers of IT outsourcing services and identifying vendor suitability for IT services
- Consultants advising clients on vendor selection
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the BPO/IT services sector.



Key Findings & Highlights

Q4 Performance: completes a strong year of combined inorganic and broad-based organic growth, two large deal signings augur well for FY19

Net revenues were significantly above guidance, boosted by unexpected short-term revenue, plus earlier than expected ramp up at a new client.

- Growth was broad-based across geographies and core target sectors
- By service line, growth was driven by Industry-specific BPS and F&A (both of which have benefited from acquisition). Contact center services also continue to enjoy strong organic growth.

Non-GAAP operating margin was as expected.

Sales force has expanded again during the year. The focus is clearly on large deal wins.

- During the quarter, WNS signed two large multi-year deals.
- Over the year, the number of clients increased in each of the \$20m+, \$10-20 and \$5-10m bands.

FY19 revenue guidance is for continued market leading organic growth

We think WNS will resume acquisition activity in FY19.

Contents

Overview

Financials

Recent Contract Awards

M&A and Investments

Partnerships, New Offerings

Immediate Challenges

Appendix A: Financials

Appendix B: Key Account Metrics

Appendix C: Employee Data and Utilization

Scope of the Report

The report provides a quarterly update on WNS, looking at financial performance and key developments during the period.

It accompanies NelsonHall's Key Vendor Assessment program which looks at WNS' IT and BPO offerings, capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphases and new developments
- Revenue breakdowns
- Analysis of the company's offerings and key service components
- Analysis of the profile of the company's client base including the company's targeting strategy and examples of current contracts
- Analysis of the company's strengths, weaknesses and outlook.

Report Length

12 pages

Report Authors

Rachael Stormonth