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HCL

HCL Technologies Annual Revenues up 24.1 % YoY; Quarterly Revenues up by 21.5% YoY and 7.7% Sequentially; Europe Annual Revenues up by 20.6% YoY in FY10

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London, July 29, 2010 (ots/PRNewswire) - HCL Technologies Ltd. (HCL), a leading global IT services provider, today announced results for the annual and quarter ended June 30 2010. For the full year, HCL's global revenues increased by 24.1% to \$2.7bn. During the quarter, HCL posted strong growth with revenues increasing by 21.5% YoY to \$738 mn.

During the year, HCL's Europe business witnessed a revenue increase of 20.6% in FY'10. Its quarterly revenue grew 4.2% QoQ (in constant currency term). This geography contributes more than 27% of HCL Technologies' revenues. This demonstrates increasing market recognition of the value HCL delivers to its customers in Europe and validates HCL's Go-To-Market (GTM) strategy in the geography. The GTM encompasses integrated horizontal, sector and geographic focus and it is gaining momentum in ensuring HCL's success in a dynamic European market environment that is geared to deliver a balanced growth, going forward.

"Over the last year we have developed facilities, invested in local operations and increased headcount in the region and with it our ability to service European clients locally. This is a continuation of our European growth strategy of making strong investments during the downturn, to be best positioned to accelerate our business forward in the European market." commented Rajeev Sawhney, President for HCL Europe. "This commitment to Europe has enabled us to welcome new clients to HCL, as well as extend current relationships. This growth exemplifies the corner-stone of our core philosophy on Employees First, Customers Second and in our success of gaining momentum in the region.

During the last financial year, HCL has won a number of significant contracts within its key vertical and horizontal service lines in Europe. These include Equitable Life, GlaxoSmithKline, Royal Mail, Sky Italia, St Gobain and News International.

CEO Vineet Nayar continued to articulate HCL's innovative management philosophies through his new book titled, "Employees First, Customers Second". The book unveils HCL's unique approach to management and has received rave reviews across the business and publishing worlds with high-profile interviews in the FT (View from the Top), The Economist, and prime-time interviews on CNBC and Bloomberg.

The analyst community has also commented on two of HCL's key customer engagements in Europe. AMR published a case study on the SAP implementation by HCL AXON for Birmingham City Council highlighting the 'huge business value' generated (GBP400m worth of savings over just three years). AMR categorised this as a 'business transformation' case. Ovum have also published a case study on HCL's engagement with DSG and sited several factors which have made the relationship successful including flexibility, transparency and responsiveness to changing circumstances and the time invested in the business relationship.

Q4 FY 2010 Financial Highlights for HCL Technologies

- Revenue at US\$ 738 mn; up 21.5% YoY and up 7.7% sequentially
- Revenue on constant currency basis up 9.1% sequentially
- Net Income at US\$ 74 mn, up 6.9% YoY
- Net headcount additions of 6,428 made taking total headcount to 64,557

Q4 FY 2010 Financial Highlights for Europe

- Europe posts 20.6 % revenue growth in FY'10 over FY'09
- Europe posts 4.2% QoQ revenue growth for AMJ'10 (in constant currency) About HCL

HCL is a \$5 billion leading global Technology and IT Enterprise that comprises two companies listed in India - HCL Technologies & HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups, a pioneer of modern computing, and a global transformational enterprise today. Its range of offerings spans Product Engineering, Custom & Package Applications, BPO, IT Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products across a wide range of focused industry verticals. The HCL team comprises over 64,000 professionals of diverse nationalities, who operate from 26 countries including over 500 points of presence in India. HCL has global partnerships with several leading Fortune 1000 firms, including leading IT and Technology firms. For more information,

please visit <http://www.hcl.in>

About HCL Technologies

HCL Technologies is a leading global IT services company, working with clients in the areas that impact and redefine the core of their businesses. Since its inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First' which empowers our 64,557 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.7 billion (Rs. 12,565 crores), for the year ended 30th June 2010. For more information, please visit <http://www.hcltech.com>

Forward-looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned,' 'expects,' 'believes,' 'strategy,' 'opportunity,' 'anticipates,' 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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