EQUITY FINANCIAL ANALYSIS

TATA CONSULTANCY SERVICES

TCS | NSE: TCS | BSE: 532540

5-Year Financial Performance Report

FY 2022 – FY 2026

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Independent Financial Data Analysis Project
Sample Portfolio Work | 2026

Consolidated Financial Data | FY2022–FY2026 | ₹ Crore (except EPS)

Financial Metric	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	**191754**	**225458**	**240893**	**255324**	**267021**
Operating Profit (EBIT)	48453	54237	59311	62165	66838
Profit Before Tax	51687	56907	61997	65331	65487
Net Profit	38327	42147	45908	48553	49210
Total Assets	140924	143651	146449	159629	182372
Total Equity	89846	91206	91319	95771	108478
Lease Liabilities	7818	7688	8021	9392	11283
Cash Flow from Operations	39949	41965	44338	48908	52094
EPS (₹/Share)	103.62	115.19	125.88	134.19	136.01

FINANCIAL CALCULATIONS & RATIOS

Financial Metric	FY22	FY23	FY24	FY25	FY26
Revenue Growth (%)	N/A	17.58%	6.85%	5.99%	4.58%
EBIT Growth (%)	N/A	11.94%	9.36%	4.81%	7.52%
Net Profit Growth (%)	N/A	9.97%	8.92%	5.76%	1.35%
EPS Growth (%)	N/A	11.17%	9.28%	6.60%	1.36%
EBIT Margin (%)	25.27%	24.06%	24.62%	24.35%	25.03%
PBT Margin (%)	26.95%	25.24%	25.74%	25.59%	24.53%
Net Profit Margin (%)	19.99%	18.69%	19.06%	19.02%	18.43%
CFO Margin (%)	20.83%	18.61%	18.41%	19.16%	19.51%
CFO / Net Profit (x)	1.04	1.00	0.97	1.01	1.06
Return on Assets – ROA (%)	N/A	29.62%	31.65%	31.73%	28.78%
Return on Equity – ROE (%) Aproxx.		46.56%	50.30%	51.90%	48.19%
Asset Turnover (x)		1.58x	1.66x	1.67x	1.56x

TCS – PROFITABILITY ANALYSIS

Financial Metric	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	191,754	225,458	240,893	255,324	267,021
Operating Profit (EBIT)	48,453	54,237	59,311	62,165	66,838
Profit Before Tax (PBT)	51,687	56,907	61,997	65,331	65,487
Net Profit	38,327	42,147	45,908	48,553	49,210
EBIT Margin (%)	25.27%	24.06%	24.62%	24.35%	25.03%
PBT Margin (%)	26.95%	25.24%	25.74%	25.59%	24.53%
Net Profit Margin (%)	19.99%	18.69%	19.06%	19.02%	18.43%

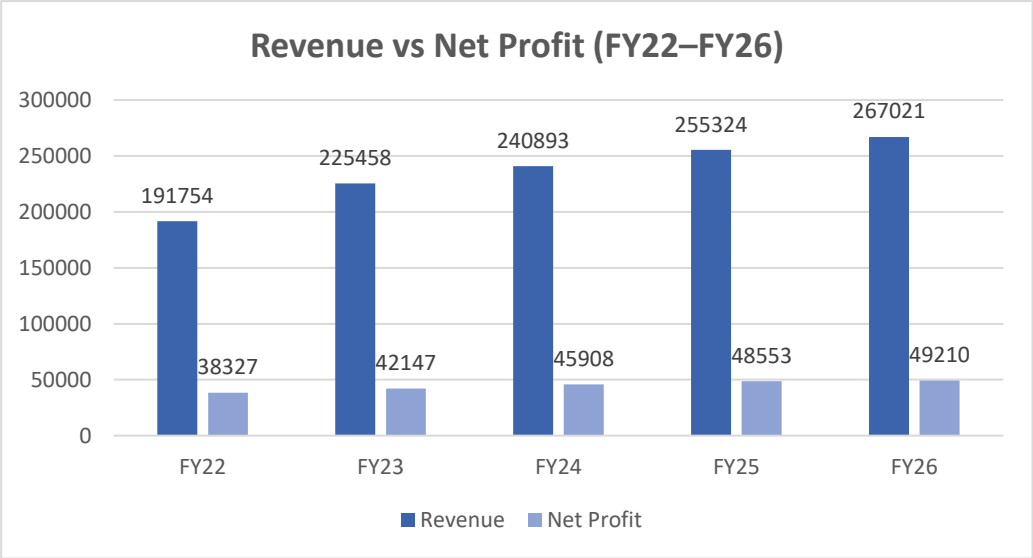
TCS – PEER COMPARISON ANALYSIS

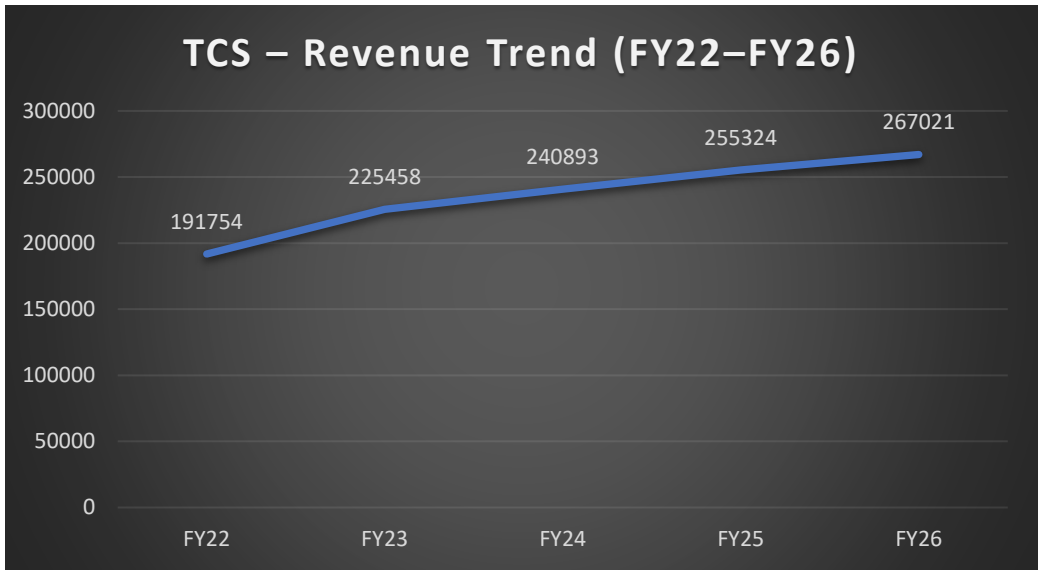
Financial Metric	TCS	Infosys	HCLTech	Wipro
Revenue Growth (%)	**4.58%**	**9.61%**	11.18%	3.97%
EBIT Margin (%)	**25.03%**	20.30%	17.20%	Not Verified
Net Profit Margin (%)	18.43%	16.48%	12.79%	14.32%
Return on Equity (%)	48.19%	31.07%	22.98%	15.40%
Return on Assets (%)	28.78%	19.31%	15.01%	9.82%
Debt-to-Equity (x)	0.10x	0.10x	0.07x	0.25x
CFO / Net Profit (x)	1.06x	1.15x	1.20x	1.23x

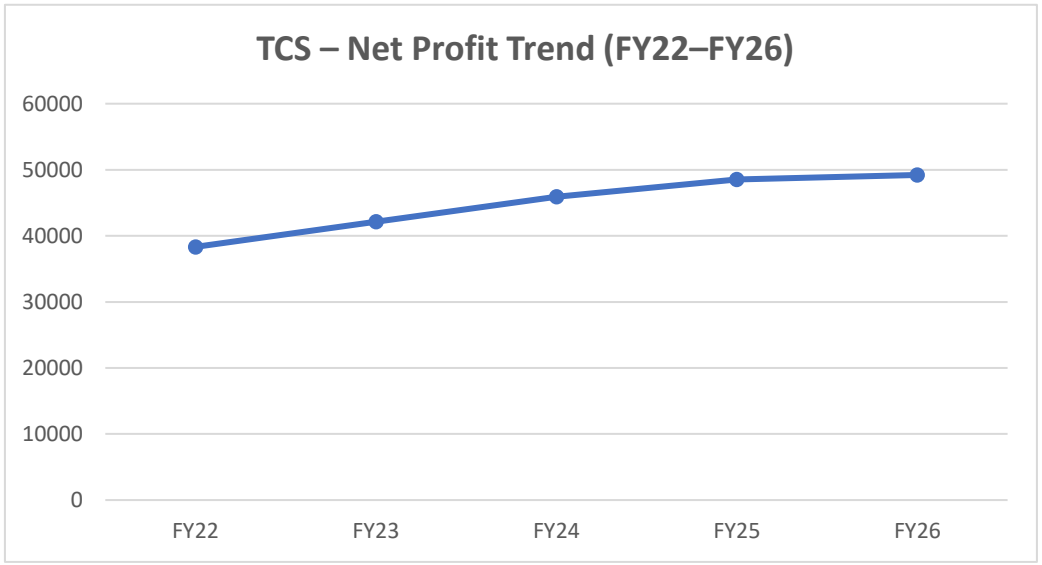
TCS – FINANCIAL PERFORMANCE DASHBOARD

Key Financial Indicators	FY26	FY25	Change
Revenue	267021	255324	4.58%
Operating Profit (EBIT)	66838	62165	7.52%
Net Profit	49,210	48553	1.35%
EBIT Margin	25.03%	24.35%	2.81%
Net Profit Margin	18.43%	19.02%	-3.09%

FY26 Revenue Growth	FY26 EBIT Margin	FY26 Net Profit Margin
4.58%	25.03%	18.43%




TCS – Revenue Trend (FY22–FY26)
300000
250000
200000
150000
100000
50000
0
191754
225458
240893
255324
267021
FY22
FY23
FY24
FY25
FY26


TCS – Net Profit Trend (FY22–FY26)
60000
50000
40000
30000
20000
10000
0
FY22
FY23
FY24
FY25
FY26

TCS – FINANCIAL ANALYSIS & ANALYST INSIGHTS

Financial Area	Key Observation	Analyst Interpretation
Revenue Growth	Revenue increased from ₹2,55,324 Cr (FY25) to ₹2,67,021 Cr (FY26), growing by 4.58%.	TCS reported positive revenue growth in FY26, indicating continued business expansion, although growth remained moderate.
EBIT Margin	EBIT Margin increased from 24.35% (FY25) to 25.03% (FY26)	Improved operating margin indicates better operating profitability and cost efficiency.
Net Profit Margin	Net Profit Margin decreased from 19.02% (FY25) to 18.43% (FY26).	Despite revenue growth, net profit margin declined, suggesting that expenses or other costs affected overall profitability.
Cash Flow Analysis	Cash Flow from Operations increased from ₹48,908 Cr (FY25) to ₹52,094 Cr (FY26).	Strong operating cash flow indicates healthy cash generation from core business operations and supports business sustainability.
ROE & ROA Analysis	FY26 ROE and ROA measure how effectively TCS uses shareholders' equity and total assets to generate profits.	These ratios indicate capital and asset efficiency. ROE should be interpreted cautiously because our calculation uses total equity including non-controlling interests.

Overall Financial Conclusion	TCS recorded revenue growth, improved EBIT margin and higher operating cash flow in FY26. However, net profit margin declined compared with FY25.	Overall, TCS demonstrates strong operating performance and cash generation. The decline in net profit margin and moderate revenue growth should be monitored in future periods.

TCS – DATA SOURCES & REFERENCES

Company	Financial Year	Data / Metric	Source Document
Tata Consultancy Services	FY2026	Revenue, EBIT, PBT, Net Profit, EPS	TCS Integrated Annual Report 2025–26

Other Source	Official Source Link
Performance Trend – 10 Years	Open TCS FY26 Annual Report
	Open FY25 Annual Report
	Open FY24 Annual Report