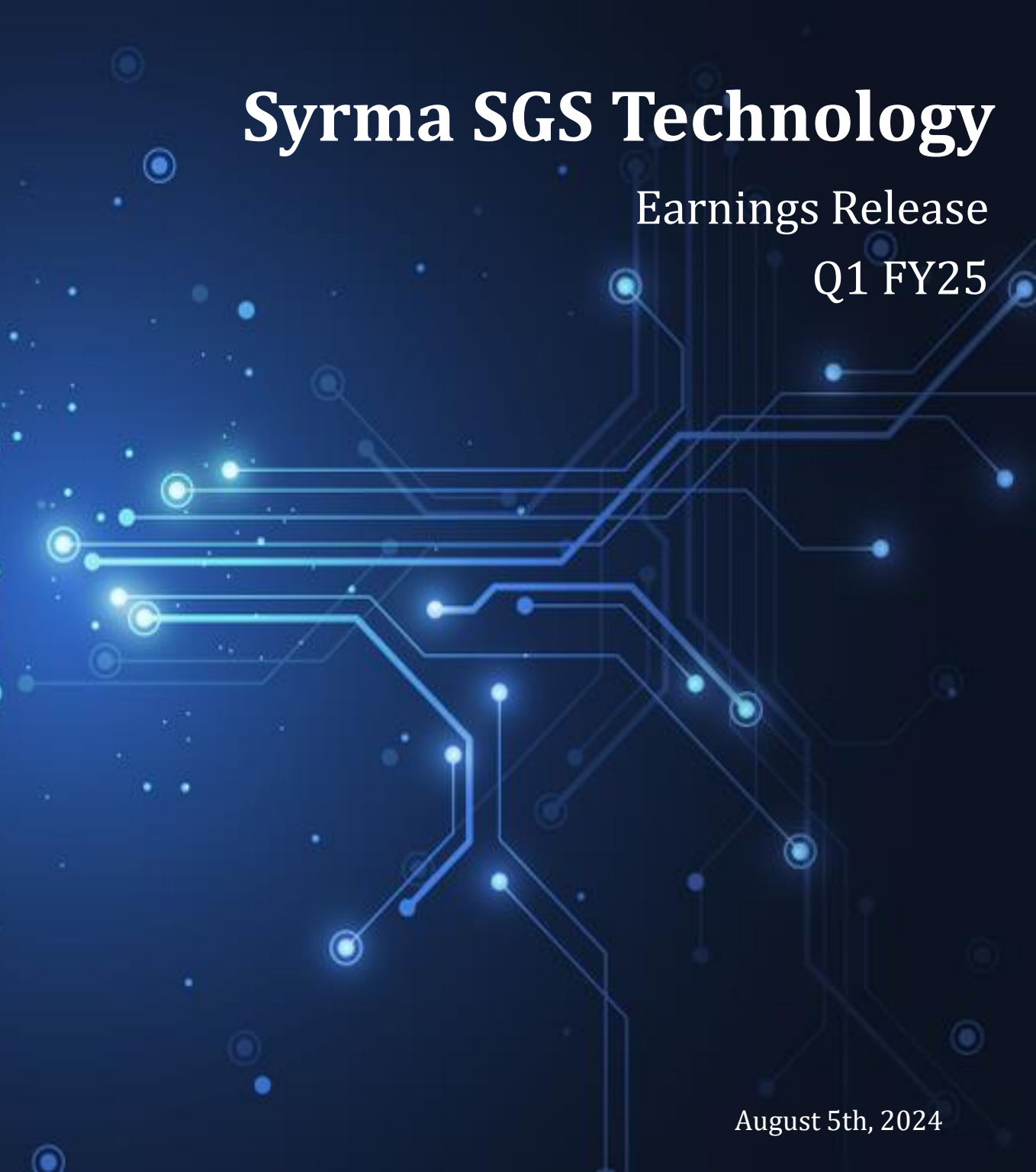


Syrma SGS Technology

Earnings Release
Q1 FY25



August 5th, 2024

Certain statements in this presentation 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 Electronic System Design and Manufacturing Services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and price structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, client concentration, reduced demand for electronics in our key focus areas, disruptions in electronics industry, 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, and unauthorized use of our 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.



Q1 FY2025 Performance

Performance Highlights : Q1 FY25

₹ million

Total Revenue

- Total Revenue ₹ **11,752 Mn** up **89% YoY**.

Operating EBITDA

- Operating EBITDA ₹ **538 Mn** up by **27% YoY**; OP EBITDA margin at **4.6%**

EBITDA

- EBITDA ₹ **599 Mn** up by **1% YoY**; EBITDA margin at **5.1%**

PBT

- PBT ₹ **295 Mn** lower by **29% YoY**; PBT margin at **2.5%**

PAT

- PAT ₹ **203 Mn** lower by **28% YoY**; PAT margin at **1.7%**

Export Revenue

- Export Revenue at **16%** of Revenue from Operations.

Brief Financial Summary Q1 FY25

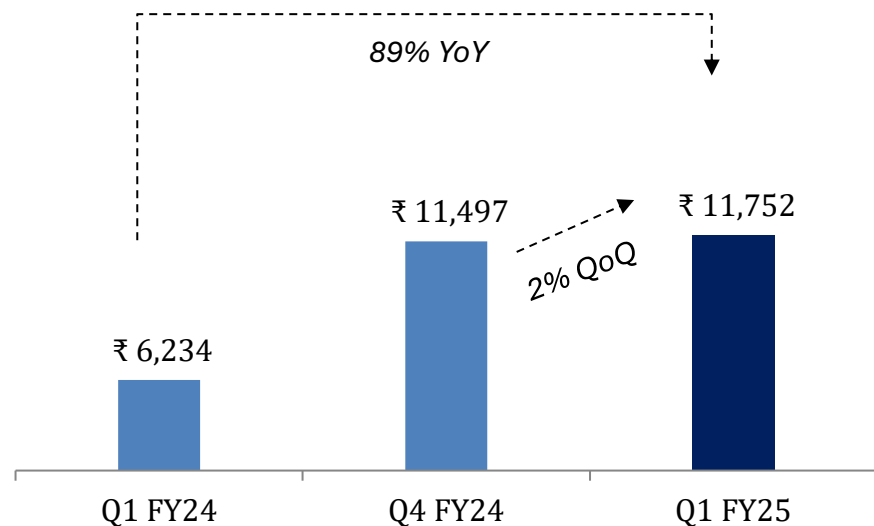
₹ Million

| Particulars | Q1 FY24 | Q4 FY24 | Q1 FY25 | QoQ | YoY |
|-----------------------------------|--------------|---------------|---------------|--------------|--------------|
| Revenue From Operations | 6,069 | 11,424 | 11,691 | 2% | 93% |
| Other Income | 165 | 73 | 61 | (17)% | (63)% |
| Total Revenue | 6,234 | 11,497 | 11,752 | 2% | 89% |
| Gross Profit | 1,547 | 2,104 | 1,893 | (10)% | 22% |
| Margin % | 24.8% | 18.3% | 16.1% | (2)% | (9)% |
| Operating Expenses | 957 | 1,211 | 1,294 | 7% | 35% |
| EBITDA (Ex Other Income) | 426 | 820 | 538 | (34)% | 26% |
| Margin % (Ex Other Income) | 7.0% | 7.2% | 4.6% | (3)% | (2)% |
| EBITDA | 590 | 893 | 599 | (33)% | 1% |
| Margin % | 9.5% | 7.8% | 5.1% | (3)% | (4)% |
| Depreciation and amortization | 101 | 158 | 174 | 10% | 71% |
| Finance Cost | 75 | 123 | 130 | 6% | 73% |
| PBT | 413 | 612 | 295 | (52)% | (29)% |
| Margin % | 6.6% | 5.3% | 2.5% | (3)% | (4)% |
| Tax | 130 | 160 | 91 | (43)% | (30)% |
| PAT | 283 | 452 | 203 | (55)% | (28)% |
| Margin % | 4.5% | 3.9% | 1.7% | (2)% | (3)% |

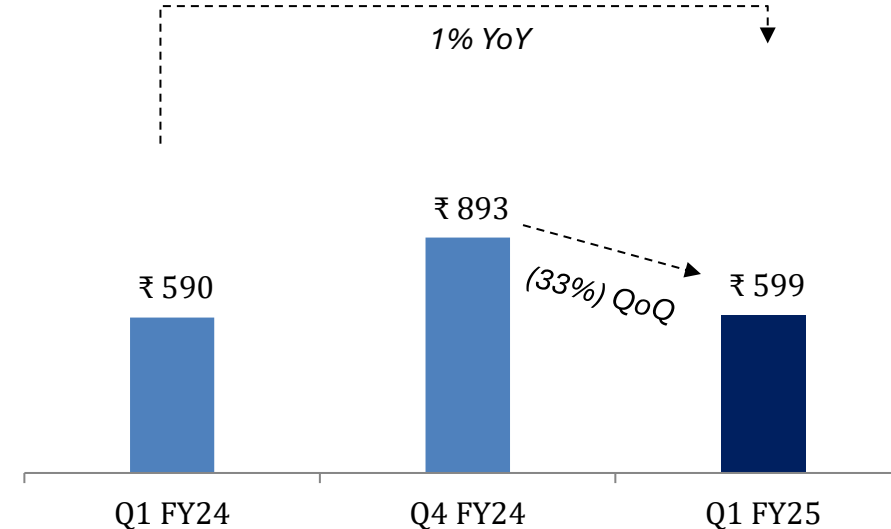
Financial Highlights : Q1 FY25

₹ Million

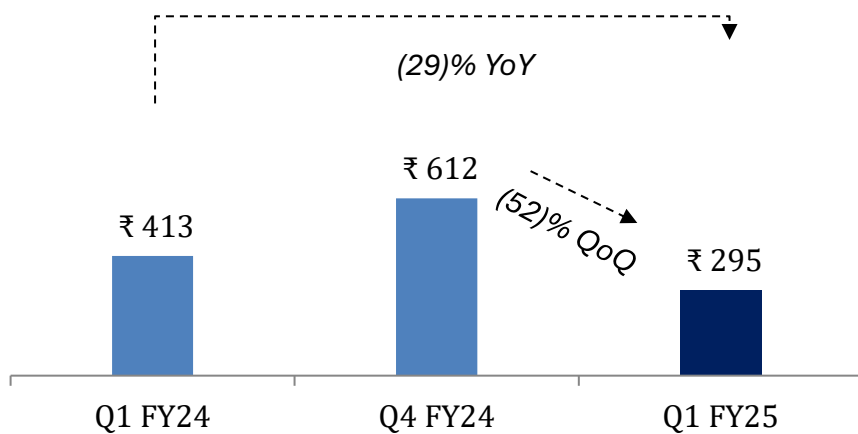
Total Revenue



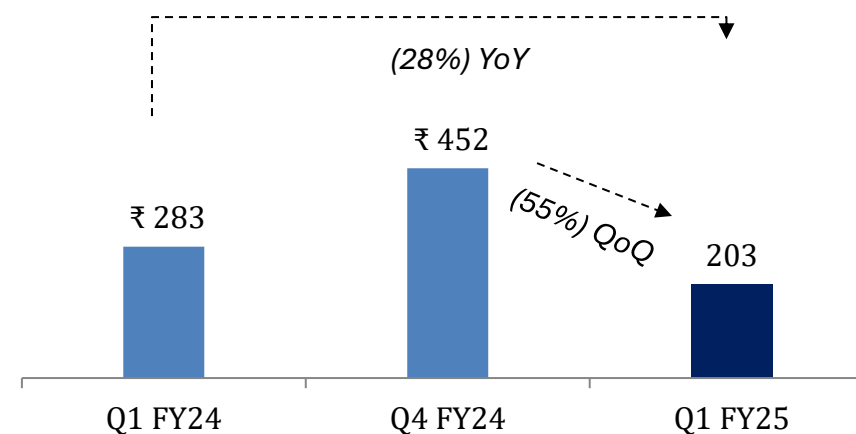
EBITDA



Profit Before Tax



Profit After Tax



Industry Segment: Q1 FY25

| Industry | Revenue (₹ million) | | | QoQ | YoY |
|-----------------|---------------------|---------------|---------------|-----------|------------|
| | Q1 FY24 | Q4 FY24 | Q1 FY25 | | |
| Auto | 1,451 | 1,809 | 1,877 | 4% | 29% |
| Consumer | 2,324 | 5,220 | 6,166 | 18% | 165% |
| Healthcare | 157 | 1,166 | 589 | (49%) | 275% |
| Industrials | 1,775 | 2,619 | 2,152 | (18%) | 21% |
| IT and Railways | 307 | 526 | 814 | 55% | 166% |
| Total | 6,013 | 11,341 | 11,599 | 2% | 93% |

Key Financial Ratios

| Particulars | Q1 FY24 | Q4 FY24 | Q1 FY25 |
|--|--------------|--------------|--------------|
| EBITDA Margin (Ex Other Income, %) | 7.0% | 7.2% | 4.6% |
| EBITDA Margin (%) | 9.5% | 7.8% | 5.1% |
| PBT Margin (%) | 6.6% | 5.3% | 2.5% |
| PAT Margin (%) | 4.5% | 3.9% | 1.7% |
| Net Debt to EBITDA (LTM) | NM | 0.7 | 0.5 |
| Debt to Equity | 0.2 | 0.3 | 0.3 |
| Net Working Capital Days | 66 | 70 | 62 |
| ROCE (%) | 10.3% | 9.9% | 7.6% |
| ROCE (% , Adj for IPO Money & Goodwill) | 15.2% | 15.4% | 11.0% |

***ROCE = Annualized EBIT / Average Net Capital Employed based on the Capital employed as on 30th Jun 24 & 30th Jun 23 (adjusted for goodwill and unutilized IPO proceeds).*

Debt and Cash

₹ Million

| Particulars | 31-Mar-24 | 30-Jun-24 |
|--|--------------|--------------|
| Term Loan | 872 | 799 |
| Working Capital Loan | 4,891 | 5,299 |
| Total Debt | 5,763 | 6,098 |
| Investments | 3,158 | 2,998 |
| Cash and Cash Equivalentents | 856 | 1,895 |
| Total Cash & Equivalentents | 4,014 | 4,893 |
| Net Debt / (Cash) | 1,749 | 1,205 |

Thank you

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