



Ref: CEL/NSEBSE/EP/13112024

13th November, 2024

To,

Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Department of Corporate Services – Listing, BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400 001
---	---

Re: Scrip Symbol: CENTUM/ Scrip Code: 517544

Dear Sir/ Madam,

Sub: Earnings Presentation

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Part A of Schedule III of the Listing Regulations, we hereby enclose the Earnings Presentation for Q2/H1 – FY 25. Kindly take the same on your records.

Yours faithfully,

For **Centum Electronics Limited**

Indu H S
Company Secretary & Compliance Officer
ICSI Membership No. F12285
Encl: as above

Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

Tel +91-(0)80-4143-6000 **Fax** +91-(0)80-4143-6005 **Website** www.centumelectronics.com

E-mail info@centumelectronics.com CIN - L85110KA1993PLC013869



EARNINGS PRESENTATION

Q2/H1-FY25

Snapshot



25+ years of domain expertise in Electronics Design & Manufacturing Solutions



Global Operations with strong presence in India, Europe and North America



Concept to Commissioning capabilities



1,800 Employees
650 Designers



Flexible Engagement Models



Strong Supply Chain Network



Strong relationship with marquee global clients



Serving segments with Hi-Tech, High Entry Barriers



Healthy Order Book of ~INR 17,720 Mn*



Single Source Supplier for ~80% of manufactured products



75% Revenues from Overseas Customers in Advanced Economies



Strong Corporate Governance

* As on 30th September 2024, Not including client forecasts of EMS division & signed LOIs for Transportation products

Company Overview

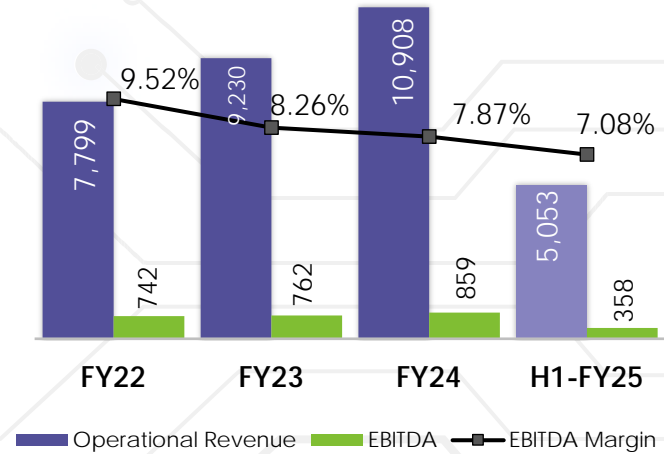


- Founded in 1993, Centum Electronics Limited (Centum) is one of the largest Electronics System Design and Manufacturing (ESDM) companies in India.
- Competencies across product design and manufacturing of complex and critical products and supplying to marquee customers in the most advanced economies as well as in India.
- Offering entire spectrum of design services and manufacturing of systems, subsystems for mission critical products in Defence, Space, Aerospace, Industrial, Transportation and Medical sectors.
- World-class design & manufacturing facilities across North America, Europe and India, with cutting edge infrastructure as well as a global supply chain capable of delivering products with high quality and reliability anywhere in the world.

H1-FY25 Key Business Segments:

- **Engineering R&D (ER&D) Services (22%)** – Involves conceptualizing and designing of Electronic Hardware, Embedded Software, FPGA, Analog, Radio Frequency products, etc.
- **Electronic Manufacturing Services (EMS) (49%)** – Services include manufacturing services solutions focused on a High Complexity products in high technology segment
- **Build-To-Specification (29%)** – Services include turn-key solutions to take project from conception to mass production quickly and efficiently.

Operational Income (In Mn) and EBITDA Margins (%)



H1-FY25 Industry Breakup

Defense, Space & Aerospace



58%

Transport & Automotive



17%

Industrial & Energy



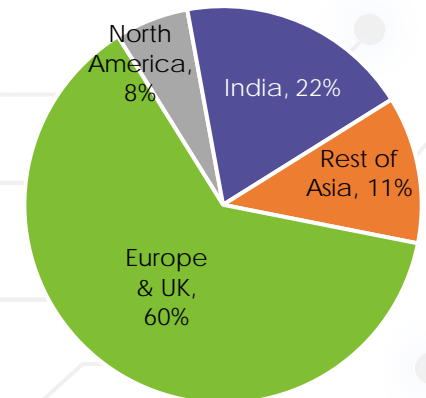
17%

Healthcare



8%

H1-FY25 Geographical Breakup





H1-FY25 FINANCIAL OVERVIEW

Q2/H1-FY25 Financial Highlights



Q2-FY25 Standalone Performance:

- Operational Income: INR 1,667 Mn
- Operational EBITDA: INR 205 Mn
- Operational EBITDA Margin %: 12.30%
- Net Profit: INR 96 Mn
- PAT Margin %: 5.76%
- Diluted EPS: 7.37 INR

H1-FY25 Standalone Performance:

- Operational Income: INR 2,996 Mn
- Operational EBITDA: INR 333 Mn
- Operational EBITDA Margin %: 11.11%
- Net Profit: INR 141 Mn
- PAT Margin %: 4.71%
- Diluted EPS: 10.82 INR

Q2-FY25 Consolidated Performance:

- Operational Income: INR 2,598 Mn
- Operational EBITDA: INR 203 Mn
- Operational EBITDA Margin %: 7.81%
- Net Profit: INR (3) Mn
- PAT Margin %: (0.12)%
- Diluted EPS: (0.26) INR

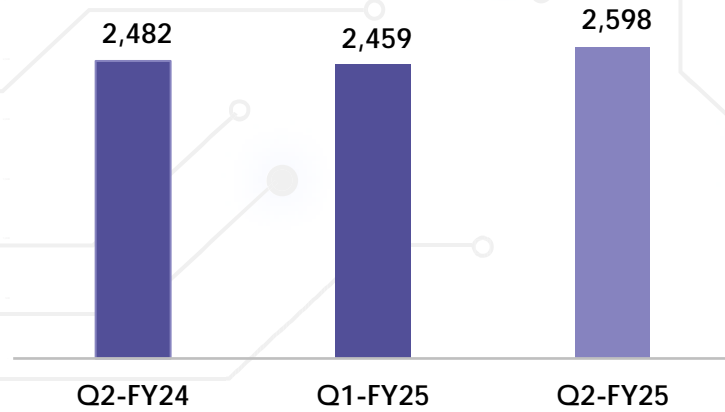
H1-FY25 Consolidated Performance:

- Operational Income: INR 5,053 Mn
- Operational EBITDA: INR 358 Mn
- Operational EBITDA Margin %: 7.08%
- Net Profit: INR (42) Mn
- PAT Margin %: (0.83)%
- Diluted EPS: (2.71) INR

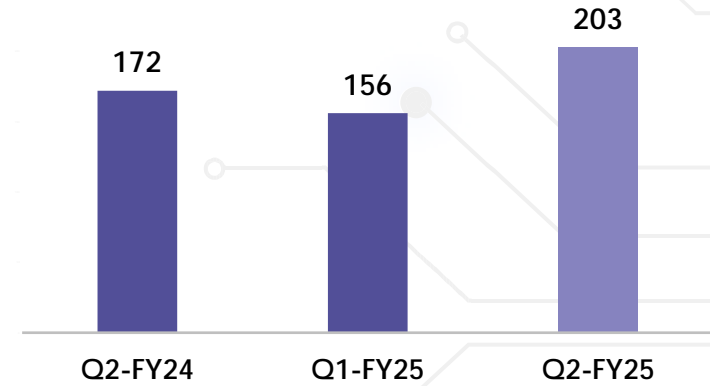
Q2-FY25 Consolidated Financial Performance



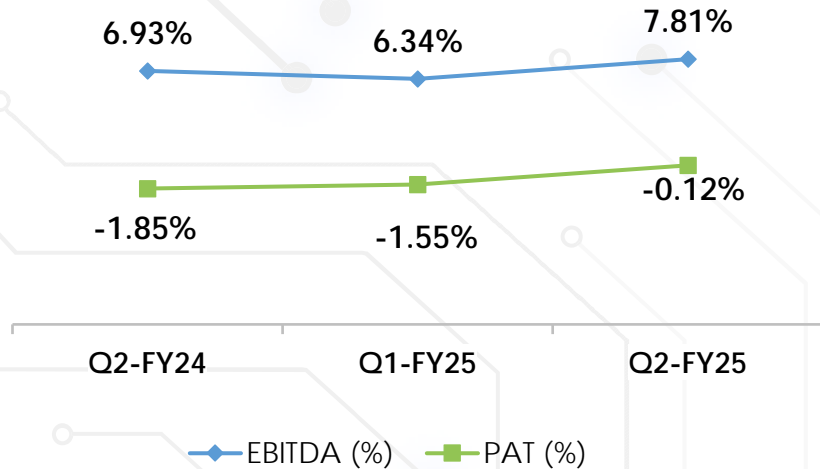
Operational Revenue (INR Mn)



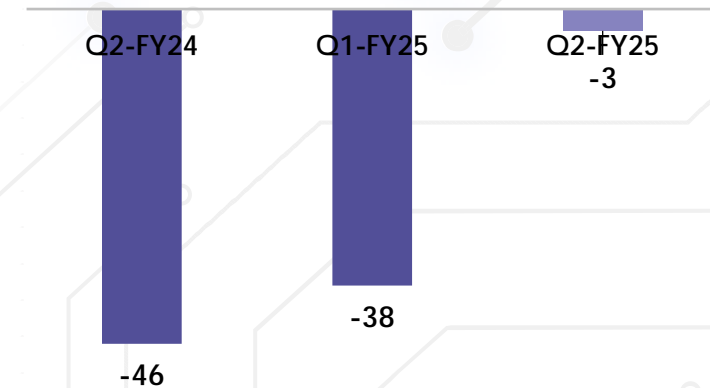
EBITDA (INR Mn)



EBITDA Margin (%) and PAT Margin (%)



PAT (INR Mn)



Q2/H1-FY25 Operational Highlights



- Consolidated Revenue from operations grew by 4%, Y-o-Y. Revenue for certain contracts were accounted on net basis. The gross value of such contracts was INR 152 M in Q2-FY25 and INR 386 M for H1-FY25. Adjusting to the Gross value, the revenue for Q2-FY25 grew by 11% Y-o-Y and 10% for H1-FY25.
- Performance in H2-FY25 is expected to increase significantly with improvement in delivery of BTS to Defence & Space customers, and improvement in the subsidiaries thereby improving overall margins as well.
- Orderbook increased to INR 17,720 M as on 30th Sep'24 with new contract wins from domestic BTS customers for defence & space. The pipeline continues to remains strong for both BTS and EMS customers.
- Received the Platinum award from the Society of Energy Engineers & Managers (SEEM) recognizing our outstanding efforts on sustainability and energy conservation.
- Debt increased by INR 205 M over 31st Mar' 24 due to increase in inventories.

Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
Operational Revenue	1,667	1,600	4.2%	1,329	25.1%
Total Expenses	1,462	1,389	5.3%	1,201	21.3%
EBITDA	205	211	(2.8)%	128	60.2%
EBITDA Margins (%)	12.30%	13.19%	(89) Bps	9.60%	270 Bps
Other Income	12	11	9.1%	17	(29.4)%
Depreciation	48	46	4.3%	48	NA
Finance Cost	40	46	(13.0)%	36	11.1%
PBT	129	130	(0.8)%	61	NA
Tax	33	34	(2.9)%	16	NA
PAT	96	96	NA	45	NA
PAT Margins (%)	5.76%	6.00%	(24) Bps	3.38%	238 Bps
Other Comprehensive Income	1	1	NA	1	NA
Total Comprehensive Income	97	97	NA	46	NA
Diluted EPS (INR)	7.37	7.35	0.3%	3.45	NA

Half Yearly Standalone Financial Performance



Particulars (INR Mn)	H1-FY25	H1-FY24	Y-o-Y
Operational Revenue	2,996	2,880	4.0%
Total Expenses	2,663	2,495	6.7%
EBITDA	333	385	(13.5)%
EBITDA Margins (%)	11.11%	13.37%	(226) Bps
Other Income	28	20	40.0%
Depreciation	96	91	5.5%
Finance Cost	75	89	(15.7%)
PBT	190	225	(15.6)%
Tax	49	58	(15.5%)
PAT	141	167	(15.6)%
PAT Margins (%)	4.71%	5.80%	(109) Bps
Other Comprehensive Income	2	3	(33.3%)
Total Comprehensive Income	143	170	(15.9)%
Diluted EPS (INR)	10.82	12.83	(15.7%)

Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
Operational Revenue	2,598	2,482	4.7%	2,455	5.7%
Total Expenses	2,395	2,310	3.7%	2,329	4.0%
EBITDA	203	172	18.0%	156	30.1%
EBITDA Margins (%)	7.81%	6.93%	88 Bps	6.34%	147 Bps
Other Income	15	9	66.7%	13	15.4%
Depreciation	112	111	0.9%	123	(8.9)%
Finance Cost	77	91	(15.4)%	76	1.3%
Share of Profit / (losses) of associates from operations	-	-	NA	-	NA
PBT Before Exceptional Items	29	(21)	NA	(30)	NA
Exceptional Items	-	-	NA	-	NA
PBT	29	(21)	NA	(30)	NA
Tax	32	25	28.0%	8	NA
PAT	(3)	(46)	(93.5)%	(38)	(92.1)%
PAT Margins (%)	(0.12)%	(1.85)%	173 Bps	(1.55)%	143 Bps
Other Comprehensive Income	(16)	27	NA	6	NA
Total Comprehensive Income	(19)	(19)	NA	(32)	(40.6)%
Diluted EPS (INR)	(0.26)	(2.89)	(91.0)%	(2.45)	(89.4)%

Half Yearly Consolidated Financial Performance



Particulars (INR Mn)	H1-FY25	H1-FY24	Y-o-Y
Operational Revenue	5,053	4,957	1.9%
Total Expenses	4,694	4,569	2.8%
EBITDA	358	388	(7.7)%
EBITDA Margins (%)	7.08%	7.83%	(75) Bps
Other Income	28	20	40.0%
Depreciation	234	217	7.8%
Finance Cost	153	172	(11.0)%
Share of Profit / (losses) of associates from operations	-	-	NA
PBT Before Exceptional Items	(1)	19	NA
Exceptional Items	-	-	NA
PBT	(1)	19	NA
Tax	41	50	(18.0)%
PAT	(42)	(31)	35.5%
PAT Margins (%)	(0.83)%	(0.63)%	(20) Bps
Other Comprehensive Income	(9)	25	NA
Total Comprehensive Income	(51)	(6)	NA
Diluted EPS (INR)	(2.71)	(0.39)	NA

Historical Standalone Income Statement



Particulars (INR Mn)	FY22	FY23	FY24	H1-FY25
Operational Revenue	3,480	5,006	6,328	2,996
Total Expenses	3,055	4,470	5,541	2,663
EBITDA	425	536	787	333
EBITDA Margins (%)	12.21%	10.71%	12.44%	11.11%
Other Income	58	47	67	28
Depreciation	165	162	184	96
Finance Cost	146	157	180	75
PBT Before Exceptional Items	172	264	490	190
Exceptional Items	(18)	-	-	-
PBT	154	264	490	190
Tax	36	70	127	49
PAT	118	194	363	141
PAT Margins (%)	3.39%	3.89%	5.74%	4.71%
Other Comprehensive Income	6	6	3	2
Total Comprehensive Income	124	200	366	143
Diluted EPS (INR)	9.12	14.91	27.82	10.82

Standalone Balance Sheet



Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets	2,219	2,480	2,580
(a) Property, Plant & Equipment	993	1,053	1,028
(b) Capital Work in progress	54	3	25
(c) Goodwill	36	36	36
(d) Other Intangible Assets	29	18	16
(e) Right of use asset	35	23	19
(f) Intangible assets under development	-	-	-
(g) Financial Assets			
(i) Investments	763	1,081	1,081
(ii) Loans	10	-	5
(iii) Other financial assets	205	158	216
(h) Deferred tax assets (net)	62	89	138
(i) Non-current tax assets (net)	10	9	9
(j) Other non-current assets	21	10	7
Current Assets	4,835	5,748	7,113
(a) Inventories	2,316	2,874	3,712
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade Receivables	2,095	2,203	2,310
(iii) Cash and Cash Equivalents	137	130	179
(iv) Bank balances other than above	69	235	156
(iv) Loans	10	10	5
(v) Others current financial assets	6	19	29
(c) Other Current Assets	202	277	722
TOTAL ASSETS	7,054	8,228	9,693

Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
Equity	2,826	3,124	3,239
(a) Share Capital	129	129	129
(b) Other Equity	2,697	2,995	3,110
Non Current Liabilities	259	735	313
(a) Financial Liabilities			
(i) Borrowings	-	103	74
(ii) Other Financial Liabilities	-	-	-
(iii) Lease Liabilities	8	3	1
(b) Government Grants	24	16	14
(c) Net non-current employee defined benefit liabilities	60	50	53
(d) Other Non-Current Liabilities	167	563	171
Current Liabilities	3,969	4,369	6,141
(a) Financial Liabilities			
(i) Borrowings	1,059	1,068	1410
(ii) Trade Payables	1,525	1,494	2,439
(iii) Other Financial Liabilities	167	159	154
(iv) Lease Liabilities	6	2	2
(b) Government Grants	8	8	7
(c) Other current Liabilities	1,025	1,501	1,954
(d) Net current employee defined benefit liabilities	7	8	8
(e) Provisions	62	81	77
(f) Liabilities for current tax (net)	110	48	90
TOTAL EQUITY AND LIABILITIES	7,054	8,228	9,693

Historical Consolidated Income Statement



Particulars (INR Mn)	FY22	FY23	FY24	H1-FY25
Operational Revenue	7,799	9,230	10,908	5,053
Total Expenses	7,057	8,468	10,049	4,695
EBITDA	742	762	859	358
EBITDA Margins (%)	9.52%	8.26%	7.87%	7.08%
Other Income	80	59	68	28
Depreciation	432	438	453	234
Finance Cost	263	273	346	153
Share of profit / (losses) of associates and JV from continuing operation	(46)	12	-	-
PBT Before Exceptional Items	82	121	128	(1)
Exceptional Item	(604)	-	(49)	-
PBT	(522)	121	79	(1)
Tax	13	54	107	41
PAT	(535)	67	(28)	(42)
PAT Margins (%)	NA	0.73%	(0.26)%	(0.83)%
Other Comprehensive Income	25	7	23	(9)
Total Comprehensive Income	(510)	74	(5)	(51)
Diluted EPS from continuing operations (INR)	(23.70)	7.55	1.36	(2.71)

Consolidated Balance Sheet



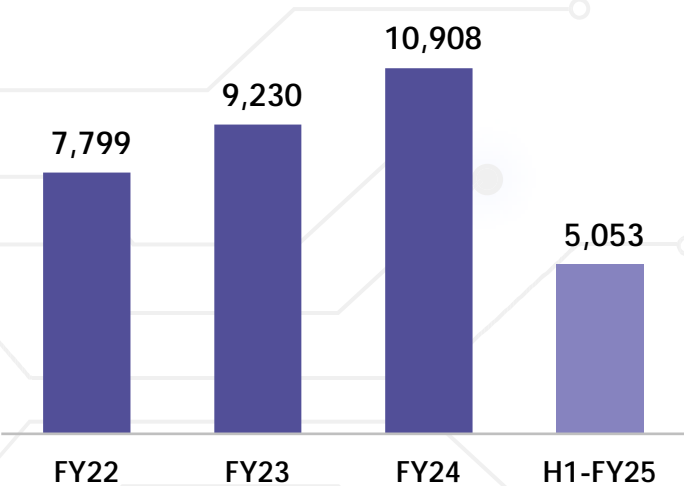
Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
(1) Non-current assets	3,360	3,038	3,059
(a) Property, Plant and Equipment	1,071	1,126	1,097
(b) Capital work-in-progress	54	3	25
(c) Goodwill	413	413	413
(d) Other Intangible assets	249	314	302
(e) Right of use asset	465	530	489
(f) Intangible assets under development	228	101	58
(g) Financial assets			
(i) Investment in joint ventures and associates	82	84	87
(ii) Other Investments	14	1	1
(iii) Other non current financial assets	363	276	334
(h) Deferred tax assets (net)	70	102	155
(i) Non-current tax assets (net)	9	13	33
(j) Other non-current assets	342	75	65
(2) Current assets	7,367	7,600	8,452
(a) Inventories	2,611	3,174	4,016
(b) Financial assets			
(i) Trade receivables	3,310	2,280	2,297
(ii) Cash and cash equivalents	353	481	417
(iii) Bank balances other than cash and cash equivalents	69	235	156
(iv) Other current financial assets	121	441	396
(c) Other current assets	903	989	1170
Total assets (1+2)	10,727	10,638	11,511

Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
(1) Equity	2,040	1,967	1,889
(a) Equity share capital	129	129	129
(b) Other equity	1,978	1,904	1,834
Equity attributable to equity holders of the parent (a+b)	2,107	2,033	1,963
(c) Non-controlling interests	(67)	(66)	(74)
(2) Non-current liabilities	1,246	1,616	973
(a) Financial liabilities			
(i) Borrowings	580	447	315
(iii) Lease Liabilities	362	408	371
(b) Deferred tax liabilities (net)	27	5	-
(c) Net non-current employee defined benefit liabilities	62	53	58
(d) Other non-current liabilities	167	672	208
(e) Provisions	24	15	7
(f) Government Grants	24	16	14
(3) Current liabilities	7,441	7,055	8,649
(a) Financial liabilities			
(i) Borrowings	2,048	1,446	1,783
(ii) Trade payables	2,110	2,222	3,027
(iii) Other current financial liabilities	517	372	305
(iv) Lease Liabilities	92	118	114
(b) Other current liabilities	2,255	2,517	3,033
(c) Government Grants	8	8	7
(d) Net employee defined benefit liabilities	7	8	8
(e) Provisions	287	313	279
(f) Liabilities for current tax (net)	117	51	93
Total equity and liabilities (1+2+3)	10,727	10,638	11,511

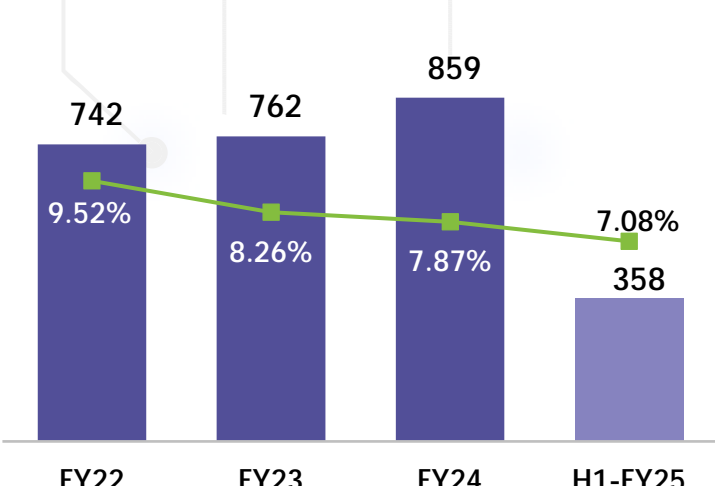
Consolidated Financial Highlights



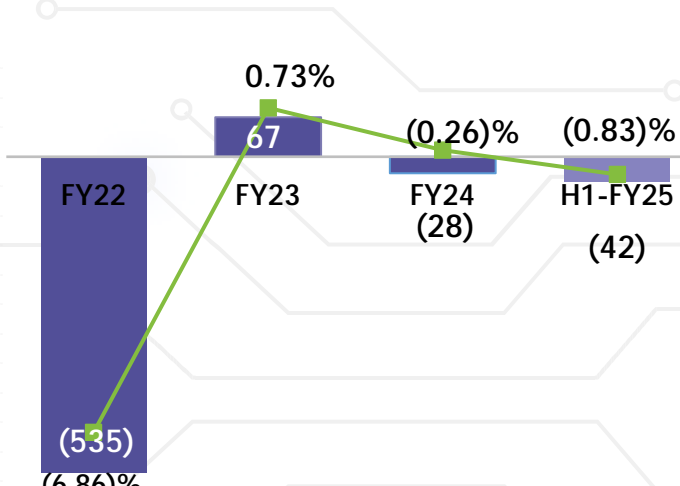
Operational Revenue



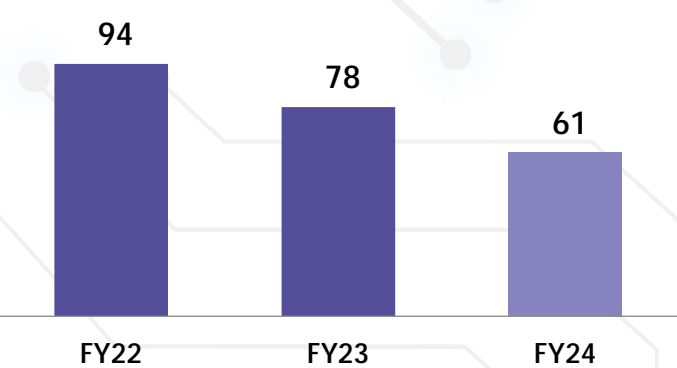
EBITDA & EBITDA Margins (%)



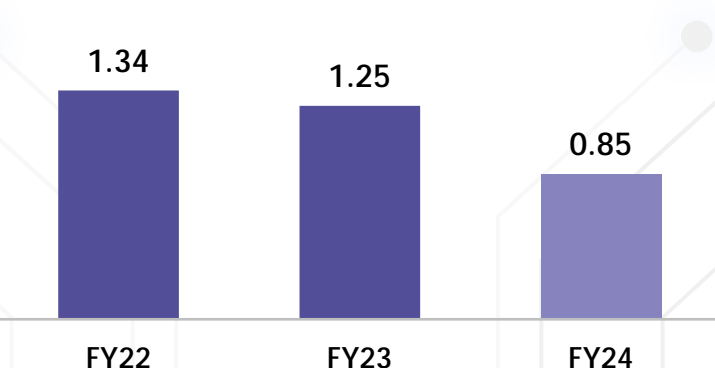
PAT & PAT Margins (%)



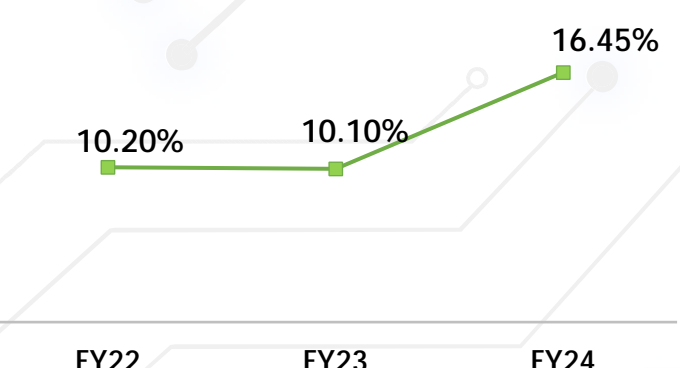
Net Working Capital Days



Debt to Equity



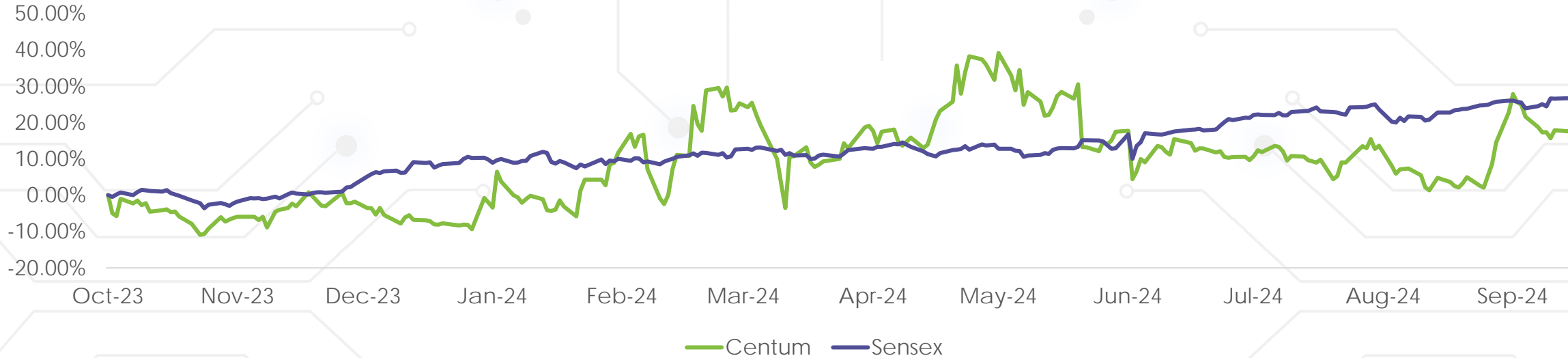
ROCE(%)



Capital Market Data



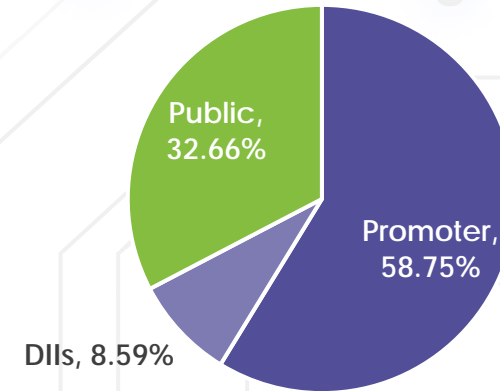
1 Year Stock Performance upto 30th September, 2024



Price Data (As on 30th September, 2024)

CMP	1,821.25
52 Week H/L	2,097.15/1,275.00
Avg. Vol. ('000)	31.60
Avg. turnover (Mn)	53.96
Market Capital (INR Mn)	23,488.31
Total outstanding shares (Mn)	12.89

Shareholding Pattern (As on 30th September, 2024)



Centum Electronics Limited

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Centum Electronics Limited ("Company" or "Centum"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further information please contact our Investor Relations Representative:



Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-4903-9500

Email: centum@valoremadvisors.com

Investor Kit Link: <http://valoremadvisors.com/centum/>

VALOREM ADVISORS