



To

To

BSE Limited
Corporate Relationship Department
PJ towers,
Dalal Street,
Mumbai -400001
BSE SCRIP CODE: 543896

The Manager
Listing Department
The National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla Complex,
Bandra (EAST), Mumbai – 400051
NSE Symbol: AVALON

Sir(s)/Madam,

Sub: -

Press Release on the Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June 30, 2024

This is in continuation to our letter dated July 31, 2024, regarding the Board Meeting to be held on August 08, 2024, wherein the Board approved the Unaudited Standalone & Consolidated Financial Results for the Quarter Ended June 30, 2024.

In this regard, we have provided the following:

1. Press Release on the Unaudited Standalone & Consolidated Financial Results for the Quarter Ended June 30, 2024.

You are requested to kindly take the above on record.

Yours sincerely,

For **Avalon Technologies Limited**

RAJESH V

Digitally signed by

RAJESH V

Date: 2024.08.08

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Name of the Person: Dr. V. Rajesh

Designation: Company Secretary & Compliance Officer

Membership Number: F9213

Date: August 08, 2024

Avalon Technologies Limited

(Formerly Avalon Technologies Private Limited)

Corporate Identification Number: L30007TN1999PLC043479

Reg. Office 'TPI Block' B7, First Main Road, MEPZ-SEZ, Tambaram, Chennai 600 045

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Avalon Technologies Limited reports Q1 FY25 results

Chennai, August 8, 2024: AVALON TECHNOLOGIES LIMITED (“Avalon”), a leading player in the Electronics Manufacturing Services (EMS) industry announced its financial results for the first quarter ending June 30, 2024.

Financial Summary of Q1 FY25

Particulars (INR Cr)	Q1 FY25	Q1 FY24	YoY Change	Q4 FY24	QoQ Growth
Revenue from Operations	199.5	235.1	-15.2%	216.8	-8.0%
Total Income	203.9	240.2	-15.1%	219.6	-7.2%
EBITDA	4.4	16.2	-73.0%	17.2	-74.6%
EBITDA Margin (%)	2.2%	6.9%	-469 bps	7.9%	-574 bps
PAT	-2.3	7.1	-132.6%	7.1	-132.7%
PAT Margin (%)	-1.1%	2.9%	-407 bps	3.2%	-435 bps

Q1 FY25 Financial Highlights

- Revenue decreased by 8.0% on QoQ basis and 15.2% on YoY basis.
- Gross Margin is at 33.2%.
- EBITDA Margin is at 2.2%.

Key Highlights

- Order book + Long-term contracts increased 43.5% YoY.
- Generated Operating Cashflows of INR 36 Cr in Q1 FY25.
- In Q1, payable & receivable days improved by 7 & 4 days respectively. Overall Net Working Capital improved by 5 days.
- A new plant for exports started operations. Another brownfield expansion for domestic demand is expected next year.
- Won orders from established US customers in Automotive, Clean energy & Industrial segments.
- Won Platinum, Gold & Silver awards in 18th National 3M competition conducted by Confederation of Indian Industry (CII).

About Avalon Technologies

Avalon Technologies Limited is one of India’s leading fully integrated Electronic Manufacturing Services (EMS) companies with end-to-end operations in delivering box build solutions in India, with a focus on high value precision engineered products. Through a unique global delivery model, Avalon

provides a full stack product and solution suite, right from printed circuit board design and assembly to end-to-end box build of electronic systems. Avalon is the only Indian EMS player to have full-fledged manufacturing facilities in the US, facilitating their unique global delivery model. Avalon creates value for customers in a multitude of industries including clean energy, transportation, industrials, communication and medical devices

For more details on Avalon Technologies, please visit: [Electronic Manufacturing Services in India | EMS Company \(avalontec.com\)](#)

Safe Harbour Statement

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Certain matters discussed in this Document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document.

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For more information, contact:

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