

July 26, 2022

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Media Release - Highest Ever First Quarter Consolidated & Standalone Sales

Dear Sir / Madam,

This is in reference to the above captioned subject line and in continuation with our today's announcement, we are enclosing herewith media release titled "**Highest Ever First Quarter Consolidated & Standalone Sales**".

Kindly consider this in due Compliance of Regulation 30 and other applicable provisions, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same and oblige.

Thanking you,

Yours Truly,
For, Symphony Limited



Mayur Barvadiya
Company Secretary and Head - Legal



Encl: as above

Email: companysecretary@symphonylimited.com

Financial Highlights:

HIGHEST EVER FIRST QUARTER CONSOLIDATED & STANDALONE SALES

GROSS MARGIN HIGHER THAN PRE-COVID JUNE-19 QUARTER

(₹ Crores)						
Particulars	Consolidated			Standalone		
	Quarter ended June 2022	Quarter ended June 2021	YoY Growth (%)	Quarter ended June 2022	Quarter ended June 2021	YoY Growth (%)
Revenue from Operations	329	230	43%	208	104	99%
Gross Margin (%)	45.6%	43.5%	210 bps	50.6%	47.6%	300 bps
Profit After Tax	29	6	379%	25	7	260%
EPS (₹) (on face value of ₹ 2 each)	4.21	0.87	381%	3.64	0.99	269%

The Board of Directors have recommended an interim dividend of ₹ 2/- (100%) per equity share of ₹ 2 each, amounting to ₹ 13.99 crores for FY 2022-23.

July 26, 2022 : Mr. Nrupesh Shah, Executive Director of Symphony Limited has commented:

“Performance Highlights:

1. Q1FY23 recorded the highest ever first quarter Standalone and Consolidated sales, up by 30% and 13% respectively vis-à-vis previous historical high. This was despite historical highest pre-season channel inventory (due to Covid-19 in previous two summer seasons).
2. The channel inventory across the country is now normal and negligible.
3. Standalone Gross Margin at 50.6% (Q1FY20 : 50.1%) and Consolidated Gross Margin at 45.6% (Q1FY20 : 45.3%) were higher than even June-19 quarter (pre-Covid), despite unprecedented increase in input prices and freight cost.
4. Standalone and Consolidated EBITDA margin (%) was lower vis-a-vis to June-19 quarter (pre-Covid) on account of
 - a. Increased Advertisement and sales promotion expense to sell historical highest pre-season channel inventory, D2C & E-Commerce promotions, and
 - b. Increased freight and forwarding charges.
5. All channels viz. general trade, modern trade, regional chain formats, D2C & E-Commerce, and rural markets posted strong performance.



World's leading air cooling company. Available in more than 60 countries.

Regd. Off.: Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India.

CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands:



6. *Newer channels namely D2C and E-Commerce continued to deliver robust incremental sales growth.*
7. *D2C and E-Commerce platforms were initiated globally viz. in the USA, Mexico and Australia. They are having huge potential due to ground presence through fully operational subsidiaries, and local as well as global models.*
8. *Large Space Venti-Cooling (LSV) business has been generating a strong position traction driven by new models, wider distribution network and indigenization of product manufacturing.*
9. *The Company was bestowed with “Great Place To Work” certification and has been attracting the best talent across the functions.*

Way Forward:

1. *There is a decent visibility of consumer sales in the domestic market, with complete normalization of trade inventory and demand picking up. The Company continues to offer industry leading innovations, designs and formats.*
2. *The Company continues to plough investment in domestic and global D2C and E-Commerce platforms and leveraging new age technology and tools for products as well as internal processes.*
3. *Costs and service levels will be optimized through leveraging Indian and Global outsourced manufacturing facilities and agile supply chain strategy.*
4. *The Company continues to pursue growth with a focused sense of purpose and responsibilities towards the society – cooling spaces without harming the earth.”*

ABOUT SYMPONY LIMITED:

A world leader in evaporative air coolers, Symphony focuses on innovative design to create better and eco-friendly products for domestic, commercial, and industrial customers in 60 countries across the globe. At Symphony, design-driven innovation and green engineering are sustainable competitive advantages. The Company delivers market-leading products with engineering and design innovation, improved energy conservation, distinctive styling, and customer-centric design.

Established in 1988, Symphony leverages a unique and successful asset-light business model for its residential coolers in India and in-house lean manufacturing for its industrial coolers in Mexico to achieve sustainable and profitable growth.

Headquartered in Ahmedabad, Gujarat, India, Symphony is a global company committed to develop sustainable and responsible products. The Company leads the air-cooling industry's efforts to develop breakthrough green technologies to combat climate change. A publicly traded company in India having fully operational subsidiary companies in Mexico, China, Australia, USA and Brazil offering products in over 60 countries, Symphony continuously delivers value to its stakeholders in a profitable and predictable way.



27°C
world

Symphony

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Our Global
Brands:

MOVI COOL DIET 3D TOUCH CLOUD SILVER storm DIET h!COOL winter SUMO JUMBO DUEY Arctic Circle Master Cool Ki GELAIR BONAIRE
The leaders in heating and cooling