



Ref: CEL/NSEBSE/EP/12082023

12th August, 2023

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
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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 Q1 – FY 23 - 24. Kindly take the same on your records.

Yours faithfully,
For **Centum Electronics Limited**

Indu H S
Company Secretary & Compliance Officer
Encl: as above

Centum Electronics Limited

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info@centumelectronics.com CIN - L85110KA1993PLC013869



EARNINGS PRESENTATION

Q1-FY24

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 15,420 Mn*



Single Source Supplier for ~80% of manufactured products



75% Revenues from Overseas Customers in Advanced Economies



Strong Corporate Governance

* As on 30th June 2023, Not including client forecasts of EMS division & signed LOIs for Transportation products

Company Overview

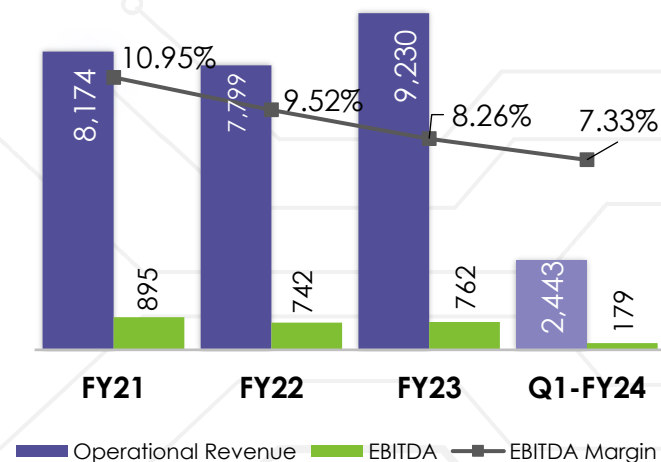


- Founded in 1993, Centum Electronics Limited (Centum) is one of the largest Electronics System Design and Manufacturing (ESDM) companies in India.
- Competencies across product design and manufacturing of complex and critical products and supplying to marquee customers in the most advanced economies 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.

Q1-FY24 Key Business Segments:

- **Engineering R&D (ER&D) Services (33%)** – Involves conceptualizing and designing of Electronic Hardware, Embedded Software, FPGA, Analog, Radio Frequency products, etc.
- **Electronic Manufacturing Services (EMS) (39%)** – Services include manufacturing services solutions focused on a High Complexity products in high technology segment
- **Build-To-Specification (28%)** – Services include turn-key solutions to take project from conception to mass production quickly and efficiently.

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



FY23 Industry Breakup

Defense, Space & Aerospace



42%

Transport & Automotive



24%

Industrial & Energy



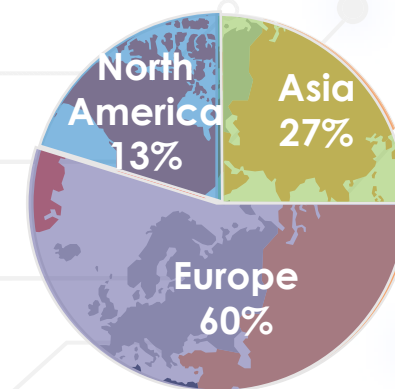
25%

Healthcare



9%

FY23 Geographical Breakup





Q1-FY24 FINANCIAL OVERVIEW

Q1-FY24 Financial Highlights



Q1-FY24 Standalone Performance:

- Operational Income: INR 1,248 Mn
- Operational EBITDA: INR 142 Mn
- Operational EBITDA Margin %: 11.38%
- Net Profit: INR 71 Mn
- PAT Margin %: 5.69%
- Diluted EPS: 5.47 INR

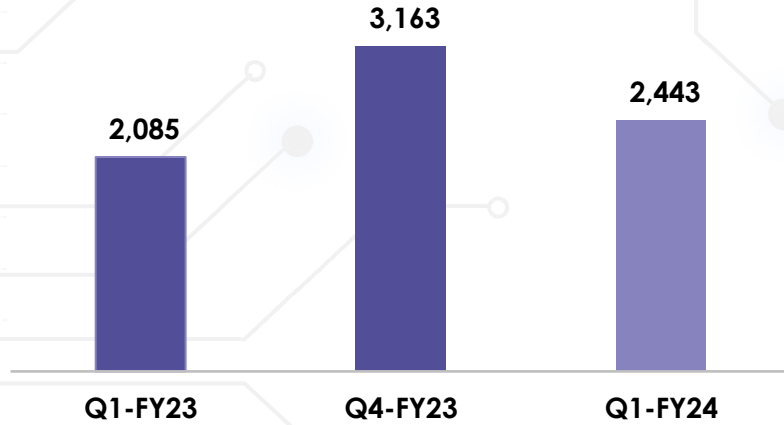
Q1-FY24 Consolidated Performance:

- Operational Income: INR 2,443 Mn
- Operational EBITDA: INR 179 Mn
- Operational EBITDA Margin %: 7.33%
- Net Profit: INR 14 Mn
- PAT Margin %: 0.57%
- Diluted EPS: 2.47INR

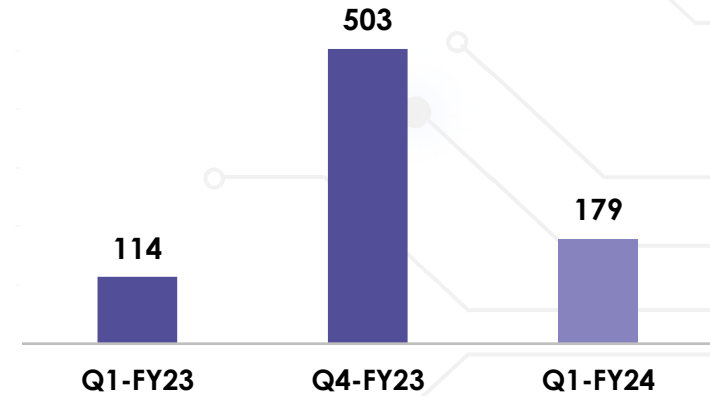
Q1-FY24 Consolidated Financial Performance



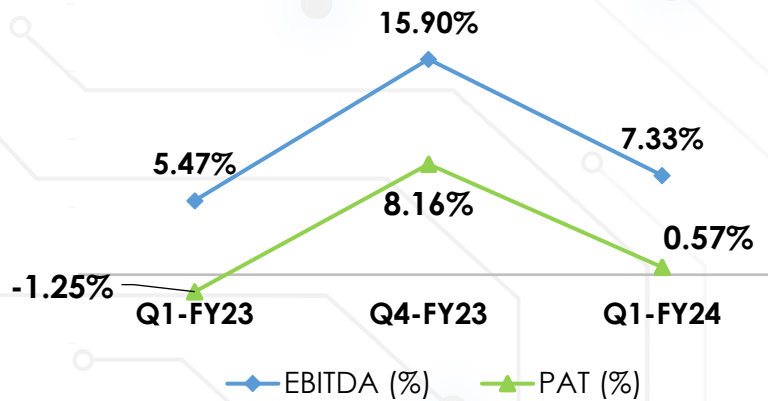
Revenue from Operations (INR Mn)



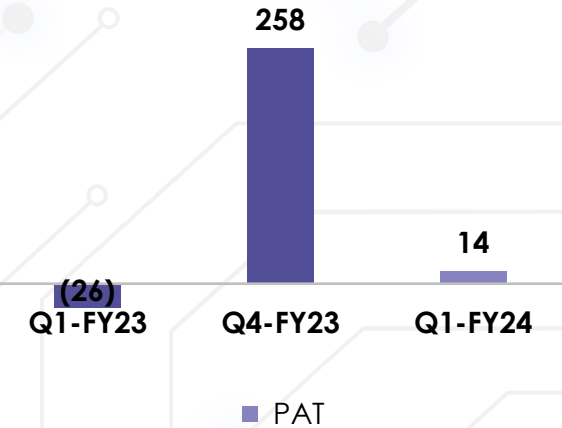
EBITDA (INR Mn)



EBITDA Margin (%) and PAT Margin (%)



PAT (INR Mn)



Q1-FY24 Operational Highlights



- Consolidated revenue increased by 17% Y-o-Y mainly due to an increase in EMS business. Revenue decreased Q-o-Q due to higher revenue of BTS in the previous quarter, which is lumpy in nature.
- EBITDA margins increased from 5% in Q1-FY23 to 7% in Q1-FY24 due to improved revenues in the EMS business. Focussed efforts are being taken to improve the EBITDA of the French subsidiary in the coming quarters to improve the consolidated EBITDA from the current levels
- Order book remained flat at previous quarter level INR 1,5420 M. However, the outlook for the order book is strong for the year with increasing opportunities in the pipeline.
- Centum was a key industrial partner to ISRO for electronics, on the prestigious Chandrayaan 3 mission and supplied critical modules & systems.
- Centum was awarded a certificate of achievement by a DPSU for indigenizing critical systems for armoured vehicles.

Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Revenue	1,248	980	27.4%	1,952	(36.0)%
Total Expenses	1,106	920	20.2%	1,573	(29.7)%
EBITDA	142	60	NA	379	(62.5)%
EBITDA Margins (%)	11.38%	6.12%	526 Bps	19.42%	(804) Bps
Other Income	42	14	NA	19	NA
Depreciation	45	40	12.5%	41	9.8%
Finance Cost	43	33	30.3%	49	(12.2)%
PBT	96	1	NA	308	(68.8)%
Tax	25	1	NA	80	(68.8)%
PAT	71	0	NA	228	(68.9)%
PAT Margins (%)	5.69%	NA	NA	11.68%	(599) Bps
Other Comprehensive Income	2	0.49	NA	5	(60)%
Total Comprehensive Income	73	0.49	NA	233	(68.7)%
Diluted EPS (INR)	5.47	(0.01)	NA	17.54	(68.8)%

Standalone Balance Sheet



Particulars (INR Mn)	FY21	FY22	FY23
ASSETS			
Non-Current Assets	2,110	2,120	2,219
(a) Property, Plant & Equipment	1,075	1,033	993
(b) Capital Work in progress	23	0	54
(c) Goodwill on Consolidation	36	36	36
(d) Other Intangible Assets	55	42	29
(e) Right of use asset	37	29	35
(f) Intangible assets under development	-	-	-
(g) Financial Assets			
(i) Investments	637	628	763
(ii) Other financial assets	182	269	215
(h) Deferred tax assets (net)	18	25	62
(i) Non-current tax assets (net)	34	49	10
(j) Other non-current assets	13	9	22
Current Assets	3,233	3,340	4,835
(a) Inventories	1,745	1,986	2,316
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade Receivables	996	898	2,095
(iii) Cash and Cash Equivalents	105	149	137
(iv) Bank balances other than above	187	94	69
(v) Others current financial assets	56	52	16
(c) Other Current Assets	144	161	202
TOTAL ASSETS	5,343	5,460	7,054

Particulars (INR Mn)	FY21	FY22	FY23
EQUITY AND LIABILITIES			
Equity	2,547	2,645	2,826
(a) Share Capital	129	129	129
(b) Other Equity	2,418	2,516	2,697
Non Current Liabilities	216	162	259
(a) Financial Liabilities			
(i) Borrowings	114	-	-
(ii) Other Financial Liabilities	-	-	-
(iii) Lease Liabilities	13	2	8
(b) Government Grants	34	27	24
(c) Net non-current employee defined benefit liabilities	55	56	60
(d) Other Non-Current Liabilities	-	77	167
Current Liabilities	2,580	2,653	3,969
(a) Financial Liabilities			
(i) Borrowings	1,283	980	1,059
(ii) Trade Payables	592	726	1,525
(iii) Other Financial Liabilities	93	84	167
(iv) Lease Liabilities	20	12	6
(b) Government Grants	8	8	8
(c) Other current Liabilities	469	781	1,025
(d) Net current employee defined benefit liabilities	6	7	7
(e) Provisions	33	25	62
(f) Liabilities for current tax (net)	76	30	110
TOTAL EQUITY AND LIABILITIES	5,343	5,460	7,054

Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Revenue	2,443	2,085	17.2%	3,163	(22.8)%
Total Expenses	2,264	1,971	14.9%	2,660	(14.9)%
EBITDA	179	114	57%	503	(64.4)%
EBITDA Margins (%)	7.33%	5.47%	186 Bps	15.90%	(857) Bps
Other Income	48	26	84.6%	14	NA
Depreciation	106	110	(3.6)%	110	(3.6)%
Finance Cost	81	60	35%	81	-
Share of Profit / (losses) of associates from operations	-	-	-	12	NA
Exceptional items	-	-	-	-	-
PBT	40	(30)	NA	338	(88.2)%
Tax	26	(4)	NA	80	(67.5)%
PAT	14	(26)	NA	258	(94.6)%
PAT Margins (%)	0.57%	NA	NA	8.16%	(759) Bps
Other Comprehensive Income	(1)	22	NA	4	NA
Total Comprehensive Income	13	(4)	NA	262	(95.0)%
Diluted EPS (INR)	2.47	(1.67)	NA	19.61	(87.4)%

Consolidated Balance Sheet



Particulars (INR Mn)	FY21	FY22	FY23
ASSETS			
(1) Non-current assets	3,611	3,356	3,319
(a) Property, Plant and Equipment	1,184	1,120	1,071
(b) Capital work-in-progress	21	0	54
(c) Goodwill on consolidation	376	376	376
(d) Other Intangible assets	409	416	286
(e) Right of use asset	556	481	465
(f) Intangible assets under development	171	120	228
(g) Financial assets			
(i) Investment in joint ventures and associates	474	59	82
(ii) Other Investments	14	14	14
(iii) Other non current financial assets	336	378	322
(iv) Trade receivable	-	269	287
(h) Deferred tax assets (net)	22	32	70
(i) Non-current tax assets (net)	34	49	9
(j) Other non-current assets	14	42	55
(2) Current assets	6,194	5,874	7,408
(a) Inventories	1,942	2,248	2,611
(b) Financial assets			
(i) Trade receivables	3,074	2,499	3,828
(ii) Cash and cash equivalents	412	481	353
(iii) Bank balances other than cash and cash equivalents	187	94	69
(iv) Other current financial assets	195	226	162
(c) Other current assets	384	326	385
Total assets (1+2)	9,805	9,230	10,727

Particulars (INR Mn)	FY21	FY22	FY23
EQUITY AND LIABILITIES			
(1) Equity	2,401	1,985	2,040
(a) Equity share capital	129	129	129
(b) Other equity	2,102	1,911	1,978
Equity attributable to equity holders of the parent (a+b)	2,231	2,040	2,107
(c) Non-controlling interests	170	(55)	(67)
(2) Non-current liabilities	1,702	1,453	1,246
(a) Financial liabilities			
(i) Borrowings	1,089	816	580
(iii) Lease Liabilities	419	356	362
(b) Deferred tax liabilities (net)	71	49	27
(c) Net non-current employee defined benefit liabilities	57	58	62
(d) Other non-current liabilities	-	77	167
(e) Provisions	32	70	24
(f) Government Grants	34	27	24
(3) Current liabilities	5,702	5,792	7,441
(a) Financial liabilities			
(i) Borrowings	2,095	1,910	2,048
(ii) Trade payables	1,086	1,141	2,110
(iii) Other current financial liabilities	733	599	517
(iv) Lease Liabilities	140	120	92
(b) Other current liabilities	1,323	1,701	2,255
(c) Government Grants	8	8	8
(d) Net employee defined benefit liabilities	7	6	7
(e) Provisions	228	275	287
(f) Liabilities for current tax (net)	82	32	117
Total equity and liabilities (1+2+3)	9,805	9,230	10,727

Historical Standalone Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Revenue	4,245	3,480	5,006	1,248
Total Expenses	3,621	3,055	4,470	1,106
EBITDA	624	425	536	142
EBITDA Margins (%)	14.70%	12.21%	10.71%	11.38%
Other Income	39	58	47	42
Depreciation	158	165	162	45
Finance Cost	174	146	157	43
Exceptional Items	-	(18)	-	-
PBT	331	154	264	96
Tax	91	36	70	25
PAT	240	118	194	71
PAT Margins (%)	5.65%	3.39%	3.89%	5.69%
Other Comprehensive Income	1	6	6	2
Total Comprehensive Income	241	124	200	73
Diluted EPS (INR)	18.60	9.12	14.91	5.47

Historical Consolidated Income Statement

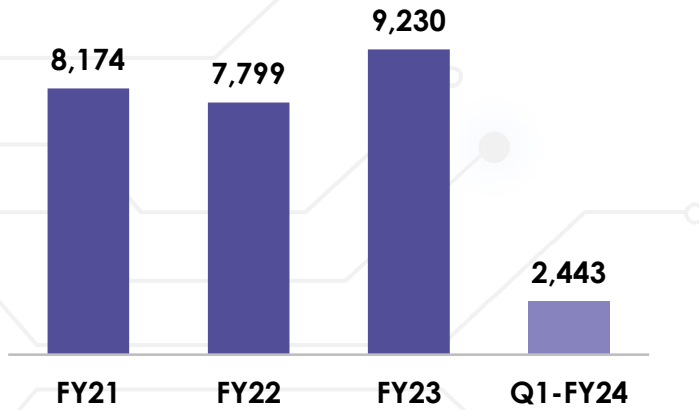


Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Revenue	8,174	7,799	9,230	2,443
Total Expenses	7,279	7,057	8,468	2,264
EBITDA	895	742	762	179
EBITDA Margins (%)	10.95%	9.52%	8.26%	7.33%
Other Income	58	80	59	48
Depreciation	453	432	438	106
Finance Cost	295	263	273	81
Share of profit / (losses) of associates and JV from continuing operation	(11)	(46)	12	-
Exceptional Item	-	(604)	-	-
PBT	194	(522)	121	40
Tax	74	13	54	26
PAT from continuing operations	120	(535)	67	14
PAT from discontinuing operations	-	-	-	-
PAT	120	(535)	67	14
PAT Margins (%)	1.47%	NA	0.73%	0.57%
Other Comprehensive Income	(6)	25	7	(1)
Total Comprehensive Income	114	(510)	74	13
Diluted EPS from continuing operations (INR)	13.30	(23.70)	7.55	2.47

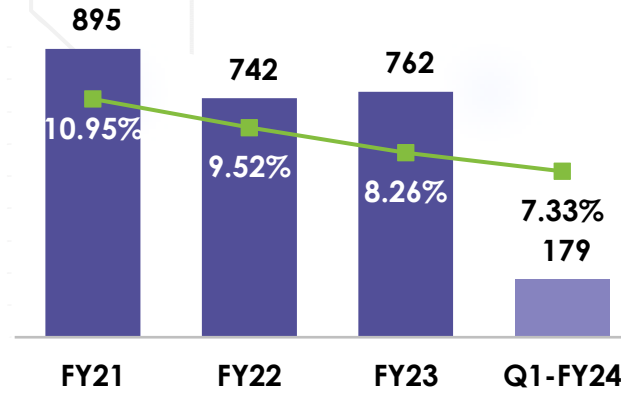
Consolidated Financial Highlights



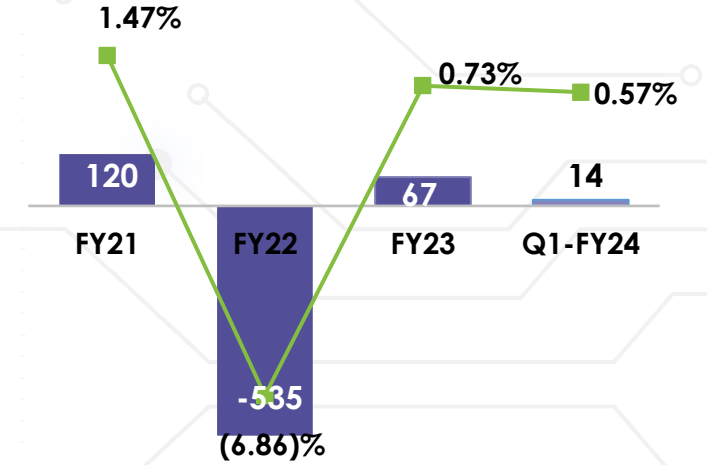
Operational Revenue



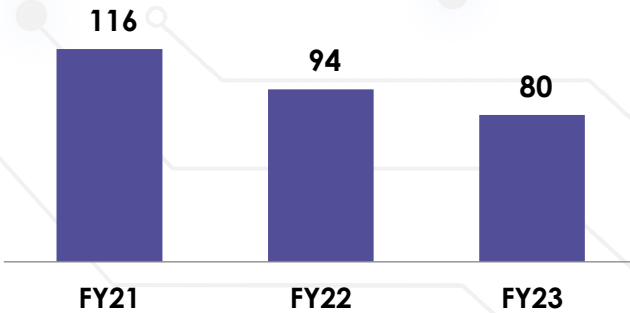
EBITDA & EBITDA Margins (%)



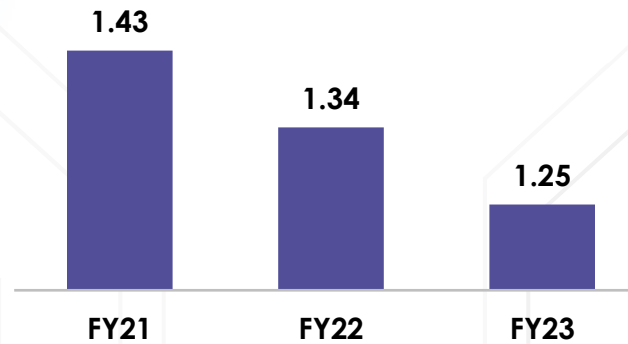
PAT & PAT Margins (%)



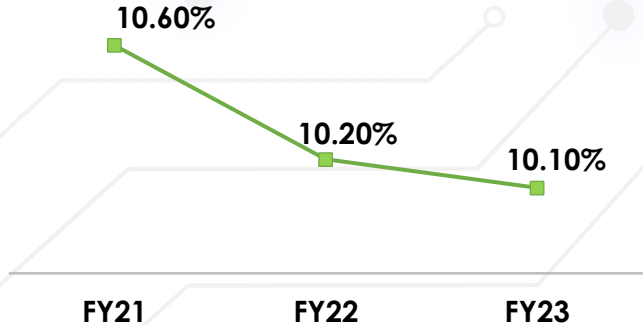
Net Working Capital Days



Debt to Equity



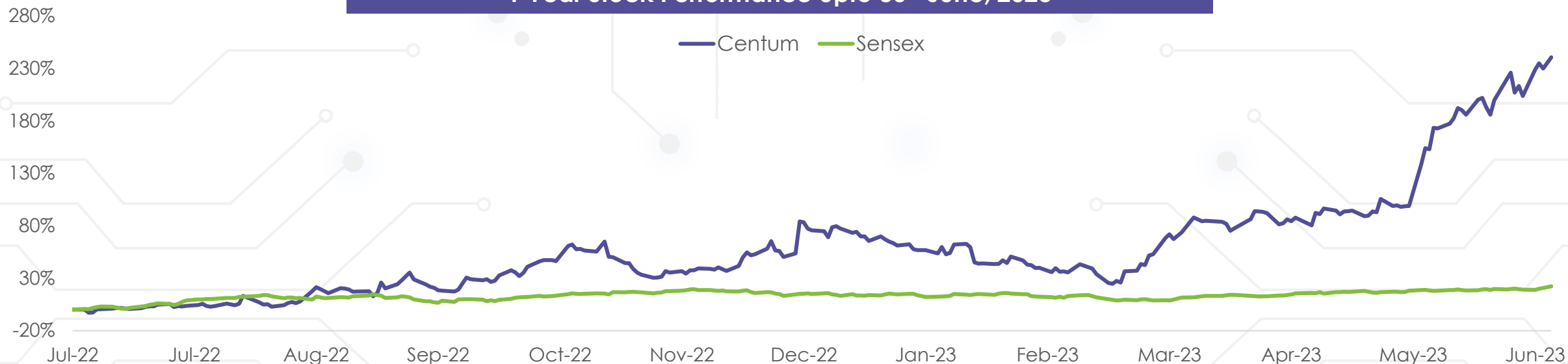
ROCE(%)



Capital Market Data



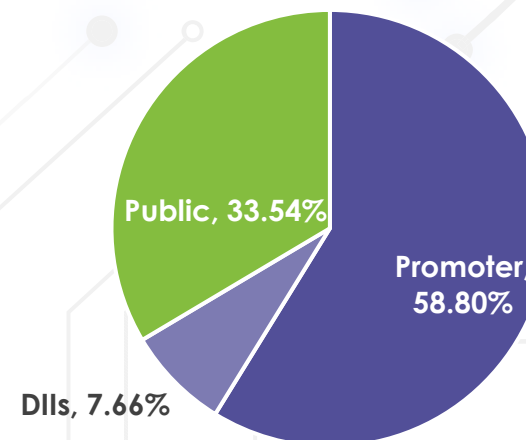
1 Year Stock Performance upto 30th June, 2023



Price Data (As on 30th June, 2023)

CMP	1,386.4
52 Week H/L	1,411.2/393.2
Avg. Vol. ('000)	39.3
Avg. turnover (Mn)	30.1
Market Capital (INR Mn)	17,863
Total outstanding shares (Mn)	12.9

Shareholding Pattern (As on 30th June, 2023)



Centum Electronics Limited

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