

CYIENT

25 April 2024

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Mumbai 400001.
Scrip Code: 532175

National Stock Exchange of India Ltd
Exchange Plaza,
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Mumbai-400 051.
Scrip Code: CYIENT

Sub: Press release

A copy of a press release being issued by the company in connection with the financial results is enclosed.

Thanking you,
For Cyient Limited

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PRESS RELEASE

Cyient Announces Impressive Q4 and Annual FY24 Results, Driven by Intelligent Engineering and Technology Solutions

Hyderabad, April 25, 2024: Cyient, a global Intelligent Engineering and Technology Solutions company, announced its financial results for the quarter that ended March 31, 2024, and the annual results for FY24.

Financial Highlights for Q4 FY24

- Cyient DET* Revenue at **INR 1489 crores**, with QoQ de-growth of 0.1% and YoY growth of 2.8%
- Cyient DET* CC Revenue de-growth at 0.5% QoQ and growth of **1.8% YoY**
- Cyient DET* EBIT of **INR 239 crores**, with a margin of **16%**
- Cyient DET* PAT at **INR 173 crores**, with YoY growth of **9.1%**
- Cyient DET* Order Intake grew by **7.1% ^YoY**

Financial Highlights for FY24

- Cyient DET* Revenue is **INR 5,911 crores**, a growth of 16% YoY
- Cyient DET* CC Revenue Growth at **12.6% YoY**
- Cyient DET* normalized EBIT at **INR 955 crores**, a growth of **36.8% YoY**
- Cyient DET* normalized PAT at **INR 689 crores**, with YoY growth of **31.6%**
- Total dividend for FY24 at ₹30 per share

*Cyient DET (Digital, Engineering, and Technology) refers to Cyient Consolidated Services and Engineering Parts Business.

^Like to like order intake de-growth is 6.2% YoY

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman and Managing Director, Cyient**, said, "This year has been a very exciting and a momentous one for the Cyient Group in terms of delivering a balanced performance around growth and profitability, executing key initiatives such as DLM divestiture and margin expansion, and building a balanced portfolio of offerings to drive sustainable future growth.

For the year FY24, Cyient Group delivered US\$ 863 Million in revenue at a YoY growth of 15.6% in cc, EBIT of 14.5% with 173 bps expansion YoY, PAT of Rs 735 Crore at YoY growth of 30%, and FCF of Rs 648 Crore at YoY growth of 32.6%.

Cyient's Digital, Engineering and Technology (DET) delivered US\$ 179.3 Million at an EBIT of 16% for Q4 FY24. We closed 9 large deals with a total contract potential of ca. US\$ 200 Million this quarter, taking our order intake for the quarter to US\$ 228 Million.

For FY24, Cyient DET delivered US\$ 713.9 Million at 12.6% YoY revenue growth in cc, 16.1% EBIT with 246 bps expansion YoY. PAT for the year was Rs 689 Crore, up 31.6% YoY while FCF for the year was Rs 754 Crore, a significant growth of 71.4% YoY. The full year Order Intake of US\$ 902 Million translates to 15% growth YoY with contributions from our key large units such as Sustainability, Transport and Connectivity.

For FY25, our order book looks strong, and we will continue to focus and invest on strengthening our intelligent engineering and technology solutions across key industries and megatrends.

We are also confident that our presence in key industry verticals through our balanced portfolio will help us deliver balanced outcomes in the evolving market and geo-political uncertainties.”

Karthikeyan Natarajan, Executive Director and CEO of Cyient, said, “In light of the current macroeconomic conditions, our company has performed admirably well. The growth was led by aerospace, sustainability and automotive sectors and we see communications and semiconductor business bouncing back to growth in FY 25. This quarter has seen a deepened engagement in our collaborations with Airbus and Deutsche Aircraft, where we will be working on the development of Airbus’ cabin ‘Intelligent Core Management Platform’ and on the detailed design for manufacturing of the rear fuselage section for the 40-seater D328eco regional turboprop aircraft for Deutsche Aircraft. Our pipeline for the year appears strong. I am grateful to all our associates for their efforts in making this another strong fiscal year and to all our stakeholders for their continued trust in us.”

During the quarter, Cyient was recognized as the Tech Company of the Year at the 3rd India Digital Enabler Awards 2024, presented by Entrepreneur India magazine. This recognition reflects our commitment to delivering intelligent engineering and technology solutions to craft a digital, autonomous, and sustainable future. Cyient Foundation’s contribution to the community was recognized at the Indian Social Impact Awards 2024. Cyient Foundation won the prestigious Girls Education Program Initiative of the Year and Best Skill Development Program Initiative of the Year.

In Q4 of FY24, leading analyst firm ISG named Cyient a Leader in Digital Engineering for Design and Development, Platform Services, and Intelligent Operations for North America and Europe.

About Cyient

Cyient (Estd: 1991, NSE: CYIENT) partners with over 300 customers, including 40% of the top 100 global innovators, to deliver Intelligent Engineering and Technology Solutions for creating a digital, autonomous, and sustainable future. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable Tomorrow Together with our stakeholders.

For more information, please visit www.cyient.com

Follow news about the company at @Cyient

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