

25 July 2024

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex,
Bandra (E), Mumbai – 400051
Code: Cyient

BSE Limited
PJ Towers, 25th Floor, Dalal Street
Mumbai-400001
Code: 532175

Dear Sir/Madam,

Sub: Press Release

Please find the enclosed Press Release.

This is for your information and records.

Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

PRESS RELEASE

Cyient Announces Q1 FY25 Results Pipeline for the year remains strong

Hyderabad, July 25, 2024: Cyient, a global Intelligent Engineering solutions company, today announced its financial results for the quarter ending June 30, 2024.

Financial Highlights for Q1 FY25

- Cyient DET* Revenue at **INR 1414 crores**, with QoQ degrowth of 5% and YoY degrowth of 2.8%
- Cyient DET* CC Revenue degrowth at **5% QoQ** and **3.6% YoY**
- Cyient DET* EBIT of **INR 190 crores**, margin of **13.5%**
- Cyient DET* PAT at **INR 141 crores**, with YoY degrowth of **17%**

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

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman and Managing Director**, said, "Cyient Group witnessed soft Q1 FY25 results, with Group quarterly revenue at \$200.9 million, degrowth of 1.5% YoY in constant currency.

Cyient's Digital, Engineering and Technology (DET) business delivered revenue at \$169.6 million, degrowth of 5.0% QoQ and degrowth of 3.6% YoY in constant currency. DET EBIT margin stood at 13.5%, declined by 260 bps YoY.

We expect DET revenue growth for FY25 to be flattish YoY in constant currency terms due to the Q1 FY25 impact. Our top customer engagement as well as our FY24 exit order intake grew double-digit YoY. We won 5 large deals in DET with a total contract potential of \$52.4 Mn in this quarter. With this, we are confident that we have taken steps to align the supply to the demand. We believe this will translate into improved revenue realization and drive a sharp recovery of growth through the coming quarters.

The announcement of Cyient's Semiconductor subsidiary marks a significant step forward in our commitment to innovation and excellence across the global semiconductor landscape. Our dedicated approach to turnkey ASIC design and chip sales positions us well to capitalize on the opportunities within the global semiconductor. We also remain committed to strengthening our intelligent engineering solutions across key megatrends."

Karthikeyan Natarajan, Executive Director and Chief Executive Officer, Cyient, said, "We secured five large deals this quarter across Connectivity, Aerospace and Sustainability. Our pipeline for the year remains strong, and we are committed to delivering Intelligent Engineering solutions for our customers. The new growth segments and Sustainability delivered growth YoY.

We had a challenging Q1, however we remain confident that with our balanced portfolio and

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investment in technology solutions, we will achieve growth in the mid-to-long term to deliver value to stakeholders. I extend my gratitude to all our associates for their dedication and to our customers for their continued trust in us.”

During the quarter, the company was honored with the Premier Award for performance in 2023 and overall excellence in Cost Competitiveness, Collaboration & Customer Service from its customer RTX, for the third consecutive year.

For the second year in a row, ISG recognized Cyient as a leader in Digital Engineering for Design and Development, Platform and Application Services, and Intelligent Operations for North America and EMEA.

About Cyient

Cyient (Estd: 1991, NSE: CYIENT) delivers Intelligent Engineering solutions for digital, autonomous, and sustainable future for over 300 global customers, including 40% of the top 100 global innovators. 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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