



Ref: CEL/NSEBSE/EP/08022024

8th February, 2024

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 Q3/9M – FY 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

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

Tel +91-(0)80-4143-6000 **Fax** +91-(0)80-4143-6005 **Website** www.centumelectronics.com **E-mail**

info@centumelectronics.com CIN - L85110KA1993PLC013869



EARNINGS PRESENTATION

Q3/9M-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 14,890 Mn*



Single Source Supplier for ~80% of manufactured products



75% Revenues from Overseas Customers in Advanced Economies



Strong Corporate Governance

* As on 31ST December 2023, Not including client forecasts of EMS division & signed LOIs for Transportation products

Company Overview

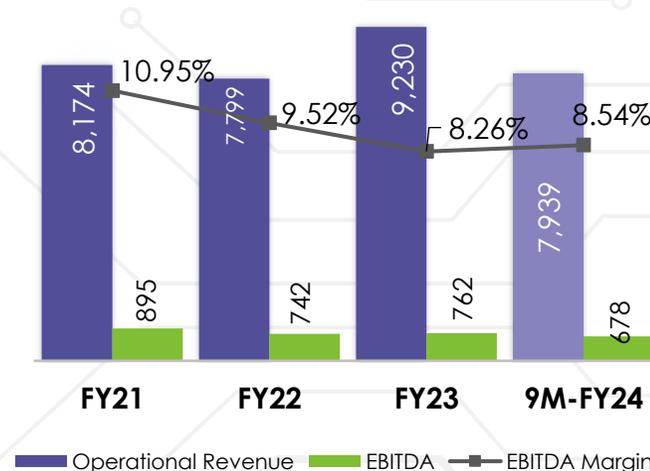


- Founded in 1993, Centum Electronics Limited (Centum) is one of the largest Electronics System Design and Manufacturing (ESDM) companies in India.
- Competencies across product design and manufacturing of complex and critical products and supplying to marquee customers in the most advanced economies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

9M-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 (%)



Q3/9M-FY24 Industry Breakup

Defense, Space & Aerospace



45%

Transport & Automotive



21%

Industrial & Energy



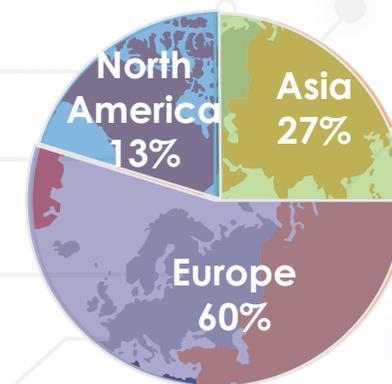
27%

Healthcare



7%

9M-FY24 Geographical Breakup





Q3/9M-FY24 FINANCIAL OVERVIEW

Q3/9M-FY24 Financial Highlights



Q3-FY24 Standalone Performance:

- Operational Income: INR 1,763 Mn
- Operational EBITDA: INR 224 Mn
- Operational EBITDA Margin %: 12.71%
- Net Profit: INR 108 Mn
- PAT Margin %: 6.13%
- Diluted EPS: 8.32 INR

Q3-FY24 Consolidated Performance:

- Operational Income: INR 2,982 Mn
- Operational EBITDA: INR 288 Mn
- Operational EBITDA Margin %: 9.66%
- Net Profit: INR 72 Mn
- PAT Margin %: 2.41%
- Diluted EPS: 5.88 INR

9M-FY24 Standalone Performance:

- Operational Income: INR 4,643 Mn
- Operational EBITDA: INR 607 Mn
- Operational EBITDA Margin %: 13.07%
- Net Profit : INR 275 Mn
- PAT Margin %: 5.92 %
- Diluted EPS: 21.14 INR

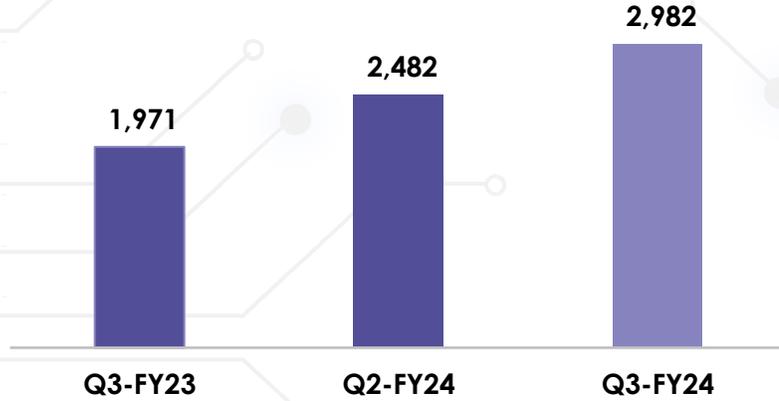
9M-FY24 Consolidated Performance:

- Operational Income: INR 7,939 Mn
- Operational EBITDA: INR 678 Mn
- Operational EBITDA Margin %: 8.54%
- Net Profit: INR 41 Mn
- PAT Margin %: 0.52%
- Diluted EPS: 5.49 INR

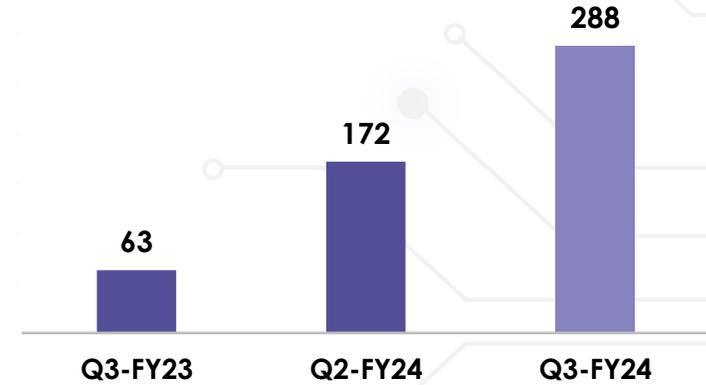
Q3-FY24 Consolidated Financial Performance



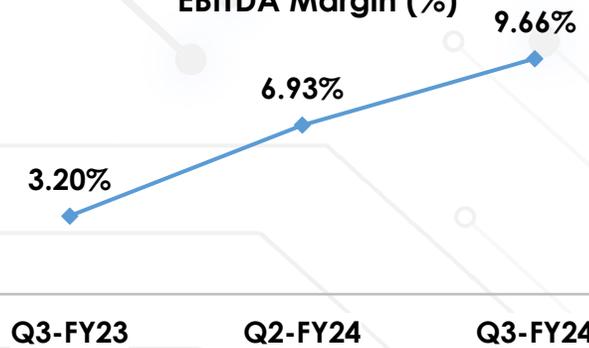
Revenue from Operations (INR Mn)



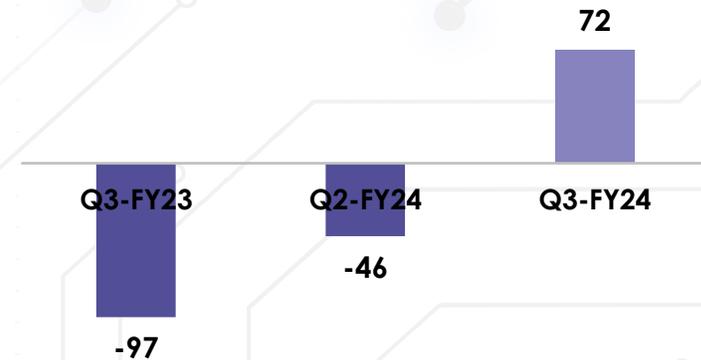
EBITDA (INR Mn)



EBITDA Margin (%)



PAT (INR Mn)



◆ EBITDA (%)

Q3/9M-FY24 Operational Highlights



- Consolidated revenue from operations for Q3 FY24 is INR 298 crores with an increase of 20% Q-o-Q and by 51% Y-o-Y due to increased revenue in all the divisions. Consolidated EBITDA for Q3 FY24 is at 9.7% compared to 6.9% in Q2 FY24 and 3.2% during the same quarter previous year
- Stand-alone revenue from operations is INR 176 crores for Q3 FY24 with an increase of 10% Q-o-Q and 71% Y-o-Y.
- Stand-alone working capital remained at same levels of previous quarter at 137 days
- Revenues of the subsidiary Centum T&S increased by 30% over Q-o-Q and 29% Y-o-Y
- Order book stood at INR 1,489 crores, slightly lower compared to Sep 23 level due to certain delays in booking the order in BTS business. However the outlook and the opportunity pipeline is strong

Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Operational Revenue	1,763	1,028	71.5%	1,600	10.2%
Total Expenses	1,539	973	58.2%	1,389	10.8%
EBITDA	224	55	NA	211	6.2%
EBITDA Margins (%)	12.71%	5.35%	736 Bps	13.19%	(48) Bps
Other Income	11	12	(8.3)%	11	0.0%
Depreciation	47	40	17.5%	46	2.2%
Finance Cost	42	38	10.5%	46	(8.7)%
PBT	146	(11)	NA	130	12.3%
Tax	38	(2)	NA	34	11.8%
PAT	108	(9)	NA	96	12.5%
PAT Margins (%)	6.13%	NA	NA	6.00%	13 Bps
Other Comprehensive Income	2	0	NA	1	NA
Total Comprehensive Income	110	(9)	NA	97	13.4%
Diluted EPS (INR)	8.32	(0.73)	NA	7.35	13.2%

YTD Standalone Financial Performance



Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Operational Income	4,643	3,054	52.0%
Total Expenses	4,036	2,904	39.0%
EBITDA	607	150	NA
EBITDA Margins (%)	13.07%	4.91%	816 Bps
Other Income	31	36	(13.9)%
Depreciation	137	121	13.2%
Finance Cost	130	109	19.3%
Exceptional Items	-	-	NA
PBT	371	(44)	NA
Tax	96	(10)	NA
PAT	275	(34)	NA
PAT Margins (%)	5.92%	NA	NA
Other Comprehensive Income	5	1	NA
Total Comprehensive Income	280	(33)	NA
Diluted EPS (INR)	21.14	(2.66)	NA

Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Operational Revenue	2,982	1,971	51.3%	2,482	20.1%
Total Expenses	2,694	1,908	41.2%	2,310	16.6%
EBITDA	288	63	NA	172	67.4%
EBITDA Margins (%)	9.66%	3.20%	646 Bps	6.93%	273 Bps
Other Income	11	12	(8.3)%	9	22.2%
Depreciation	115	110	4.5%	111	3.6%
Finance Cost	77	67	14.9%	91	(15.4)%
PBT	107	(102)	NA	(21)	NA
Tax	35	(5)	NA	25	40.0%
PAT	72	(97)	NA	(46)	NA
PAT Margins (%)	2.41%	NA	NA	NA	NA
Other Comprehensive Income	(12)	(33)	(63.6)%	27	NA
Total Comprehensive Income	60	(130)	NA	(19)	NA
Diluted EPS (INR)	5.88	(5.92)	NA	(2.89)	NA

YTD Consolidated Financial Performance



Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Operational Revenue	7,939	6,067	30.9%
Total Expenses	7,261	5,806	25.1%
EBITDA	678	261	NA
EBITDA Margins (%)	8.54%	4.30%	424 Bps
Other Income	30	44	(31.8)%
Depreciation	333	329	1.2%
Finance Cost	249	193	29.0%
PBT	126	(217)	NA
Tax	85	(26)	NA
PAT from continuing operations	41	(191)	NA
PAT Margins (%)	0.52%	NA	NA
Other Comprehensive Income	13	3	NA
Total Comprehensive Income	54	(188)	NA
Diluted EPS (INR)	5.49	(12.18)	NA

Historical Standalone Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	9M-FY24
Operational Revenue	4,245	3,480	5,006	4,643
Total Expenses	3,621	3,055	4,470	4,036
EBITDA	624	425	536	607
EBITDA Margins (%)	14.70%	12.21%	10.71%	13.07%
Other Income	39	58	47	31
Depreciation	158	165	162	137
Finance Cost	174	146	157	130
Exceptional Items	-	(18)	-	-
PBT	331	154	264	371
Tax	91	36	70	96
PAT	240	118	194	275
PAT Margins (%)	5.65%	3.39%	3.89%	5.92%
Other Comprehensive Income	1	6	6	5
Total Comprehensive Income	241	124	200	280
Diluted EPS (INR)	18.60	9.12	14.91	21.14

Standalone Balance Sheet



Particulars (INR Mn)	FY22	FY23	H1-FY24
ASSETS			
Non-Current Assets	2,120	2,219	2,416
(a) Property, Plant & Equipment	1,033	993	1,066
(b) Capital Work in progress	0	54	3
(c) Goodwill on Consolidation	36	36	36
(d) Other Intangible Assets	42	29	26
(e) Right of use asset	29	35	26
(f) Intangible assets under development	-	-	
(g) Financial Assets			
(i) Investments	628	763	913
(ii) Loans		10	5
(iii) Other financial assets	269	205	237
(h) Deferred tax assets (net)	25	62	72
(i) Non-current tax assets (net)	49	10	10
(j) Other non-current assets	9	21	22
Current Assets	3,340	4,835	5,504
(a) Inventories	1,986	2,316	2,927
(b) Financial Assets			
(i) Investments	-		
(ii) Trade Receivables	898	2,095	2,044
(iii) Cash and Cash Equivalents	149	137	169
(iv) Bank balances other than above	94	69	74
(iv) Loans		10	10
(v) Others current financial assets	52	6	13
(c) Other Current Assets	161	202	267
TOTAL ASSETS	5,460	7,054	7,920

Particulars (INR Mn)	FY22	FY23	H1-FY24
EQUITY AND LIABILITIES			
Equity	2,645	2,826	2,955
(a) Share Capital	129	129	129
(b) Other Equity	2,516	2,697	2,826
Non Current Liabilities	162	259	320
(a) Financial Liabilities			
(i) Borrowings	-	-	131
(ii) Other Financial Liabilities	-	-	
(iii) Lease Liabilities	2	8	3
(b) Government Grants	27	24	20
(c) Net non-current employee defined benefit liabilities	56	60	62
(d) Other Non-Current Liabilities	77	167	104
Current Liabilities	2,653	3,969	4,645
(a) Financial Liabilities			
(i) Borrowings	980	1,059	1,303
(ii) Trade Payables	726	1,525	1,642
(iii) Other Financial Liabilities	84	167	109
(iv) Lease Liabilities	12	6	3
(b) Government Grants	8	8	8
(c) Other current Liabilities	781	1,025	1,452
(d) Net current employee defined benefit liabilities	7	7	7
(e) Provisions	25	62	61
(f) Liabilities for current tax (net)	30	110	60
TOTAL EQUITY AND LIABILITIES	5,460	7,054	7,920

Historical Consolidated Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	9M-FY24
Operational Revenue	8,174	7,799	9,230	7,939
Total Expenses	7,279	7,057	8,468	7,261
EBITDA	895	742	762	678
EBITDA Margins (%)	10.95%	9.52%	8.26%	8.54%
Other Income	58	80	59	30
Depreciation	453	432	438	333
Finance Cost	295	263	273	249
Share of profit / (losses) of associates and JV from continuing operation	(11)	(46)	12	-
Exceptional Item	-	(604)	-	-
PBT	194	(522)	121	126
Tax	74	13	54	85
PAT	120	(535)	67	41
PAT Margins (%)	1.47%	NA	0.73%	0.52%
Other Comprehensive Income	(6)	25	7	13
Total Comprehensive Income	114	(510)	74	54
Diluted EPS from continuing operations (INR)	13.30	(23.70)	7.55	5.49

Consolidated Balance Sheet



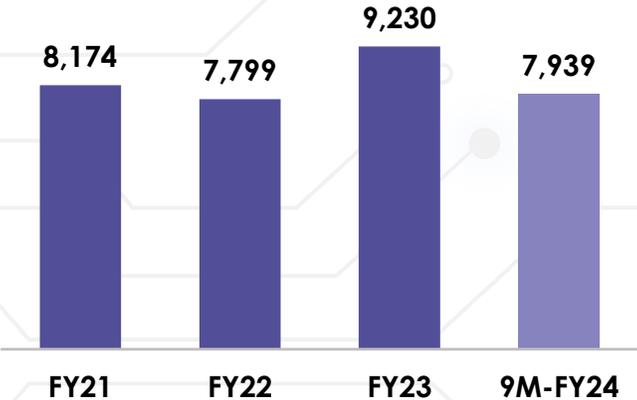
Particulars (INR Mn)	FY22	FY23	H1-FY24
ASSETS			
(1) Non-current assets	3,356	3,360	3,431
(a) Property, Plant and Equipment	1,120	1,071	1,143
(b) Capital work-in-progress	0	54	3
(c) Goodwill on consolidation	376	376	376
(d) Other Intangible assets	416	286	303
(e) Right of use asset	481	465	542
(f) Intangible assets under development	120	228	195
(g) Financial assets			
(i) Investment in joint ventures and associates	59	82	82
(ii) Other Investments	14	14	14
(iii) Other non current financial assets	378	363	415
(h) Deferred tax assets (net)	32	70	80
(i) Non-current tax assets (net)	49	9	10
(j) Other non-current assets	311	342	268
(2) Current assets	5,874	7,367	7,990
(a) Inventories	2,248	2,611	3,328
(b) Financial assets			
(i) Trade receivables	2,499	3,310	3,227
(ii) Cash and cash equivalents	481	353	358
(iii) Bank balances other than cash and cash equivalents	94	69	74
(iv) Other current financial assets	226	121	115
(c) Other current assets	326	903	888
Total assets (1+2)	9,230	10,727	11,421

Particulars (INR Mn)	FY22	FY23	H1-FY24
EQUITY AND LIABILITIES			
(1) Equity	1,985	2,040	1,993
(a) Equity share capital	129	129	129
(b) Other equity	1,911	1,978	1,911
Equity attributable to equity holders of the parent (a+b)	2,040	2,107	2,039
(c) Non-controlling interests	(55)	(67)	(46)
(2) Non-current liabilities	1,453	1,246	1,238
(a) Financial liabilities			
(i) Borrowings	816	580	593
(iii) Lease Liabilities	356	362	419
(b) Deferred tax liabilities (net)	49	27	16
(c) Net non-current employee defined benefit liabilities	58	62	64
(d) Other non-current liabilities	77	167	105
(e) Provisions	70	24	21
(f) Government Grants	27	24	20
(3) Current liabilities	5,792	7,441	8,190
(a) Financial liabilities			
(i) Borrowings	1,910	2,048	2,387
(ii) Trade payables	1,141	2,110	2,263
(iii) Other current financial liabilities	599	517	284
(iv) Lease Liabilities	120	92	113
(b) Other current liabilities	1,701	2,255	2,807
(c) Government Grants	8	8	8
(d) Net employee defined benefit liabilities	6	7	9
(e) Provisions	275	287	255
(f) Liabilities for current tax (net)	32	117	64
Total equity and liabilities (1+2+3)	9,230	10,727	11,421

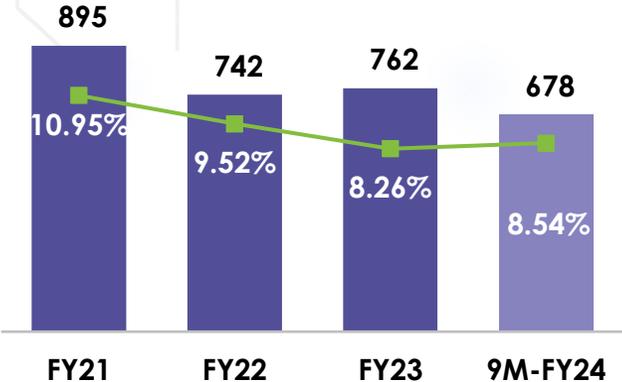
Consolidated Financial Highlights



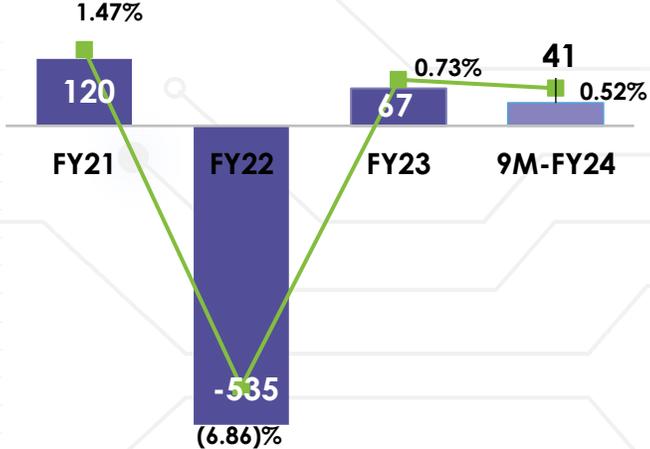
Operational Revenue



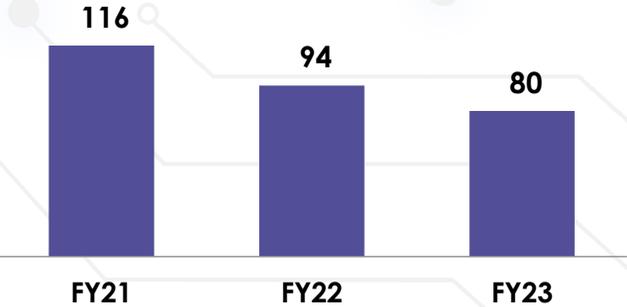
EBITDA & EBITDA Margins (%)



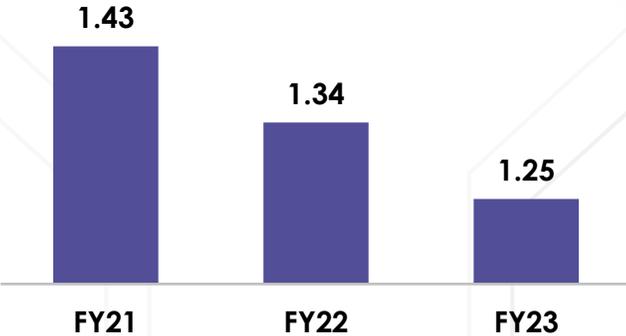
PAT & PAT Margins (%)



Net Working Capital Days



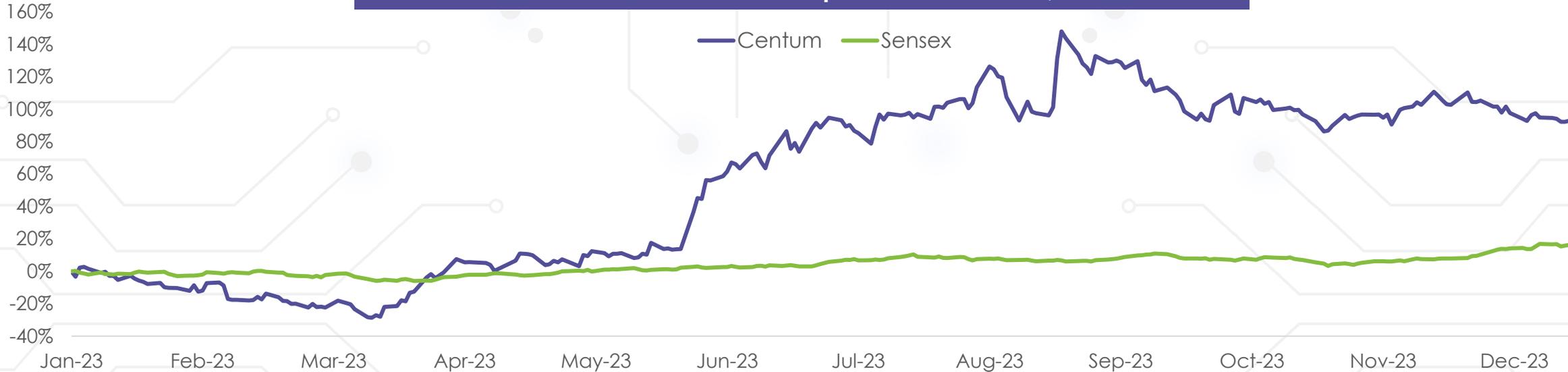
Debt to Equity



ROCE(%)



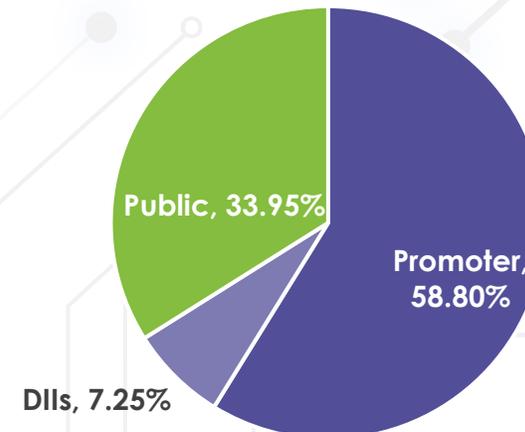
1 Year Stock Performance upto 31st December, 2023



Price Data (As on 31st December, 2023)

CMP	1,349.05
52 Week H/L	1,970.0/497.0
Avg. Vol. ('000)	35.86
Avg. turnover (Mn)	40.33
Market Capital (INR Mn)	17,387.14
Total outstanding shares (Mn)	12.89

Shareholding Pattern (As on 31st December, 2023)



Centum Electronics Limited

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