



Ref: CEL/NSEBSE/EP/23052025

23rd May, 2025

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"), we hereby enclose the Earnings Presentation for Q4 – FY 2024-25. 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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E-mail info@centumelectronics.com CIN - L85110KA1993PLC013869



EARNINGS PRESENTATION

Q4-FY25/FY25

Snapshot



30+ years of domain expertise in Electronics Design & Manufacturing Solutions



Global Operations with strong presence in Asia, Europe and North America



Concept to Commissioning capabilities



1,900+ Employees
600+ Designers



Presence in High Growth Markets – EMS, ER&D, Defence & Space



Strong Supply Chain Network with 600+ suppliers



Strong relationship with marquee global clients



Serving segments with Hi-Tech, High Entry Barriers



Healthy Order Book of ~INR 17,364 Mn*



Single Source Supplier for ~80% of manufactured products



75% Revenues from Overseas Customers in Advanced Economies



Dedicated to Sustainability & Environmental responsibility

* As on 31st March, 2025, Not including client forecasts of EMS division & signed LOIs for Transportation products

Company Overview

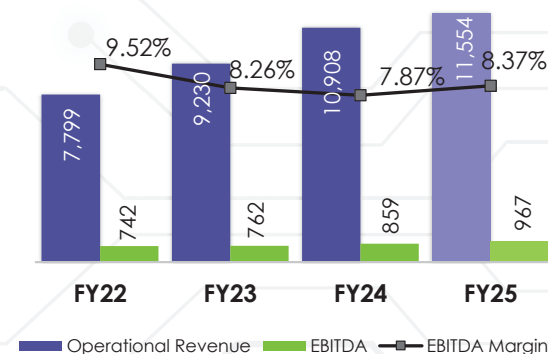


- Founded in 1993, Centum Electronics Limited (Centum) is one of the largest Electronics System Design and Manufacturing (ESDM) companies in India.
- Competencies across product design and manufacturing of complex and critical products and supplying to marquee customers in the most advanced economies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

FY25 Key Business Segments:

- **Engineering R&D (ER&D) Services (21%)** – Involves conceptualizing and designing of Electronic Hardware, Embedded Software, FPGA, Analog, Radio Frequency products, etc.
- **Electronic Manufacturing Services (EMS) (47%)** – Services include manufacturing services solutions focused on a High Complexity products in high technology segment
- **Build-To-Specification (32%)** – Services include turn-key solutions to take project from conception to mass production quickly and efficiently.

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



FY25 Industry Breakup

Defense, Space & Aerospace



56%

Transport & Automotive



21%

Industrial & Energy



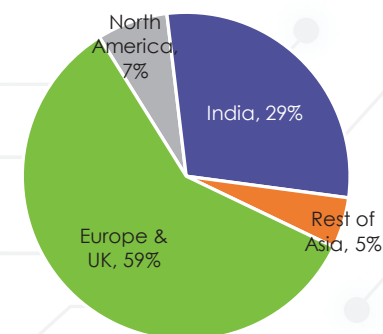
14%

Healthcare



9%

FY25 Geographical Breakup





Q4-FY25/FY25 FINANCIAL OVERVIEW

Q4-FY25/FY25 Financial Highlights



Q4-FY25 Standalone Performance:

- Operational Income: INR 2,695 Mn
- Operational EBITDA: INR 468 Mn
- Operational EBITDA Margin %: 17.37%
- Net Profit: INR 296 Mn
- PAT Margin %: 10.98%
- Diluted EPS: 22.12 INR

Q4-FY25 Consolidated Performance:

- Operational Income: INR 3,687 Mn
- Operational EBITDA: INR 417 Mn
- Operational EBITDA Margin %: 11.31%
- Net Profit: INR 215 Mn
- PAT Margin %: 5.83%
- Diluted EPS: 16.92 INR

FY25 Standalone Performance:

- Operational Income: INR 7,498 Mn
- Operational EBITDA: INR 1,020 Mn
- Operational EBITDA Margin %: 13.60%
- Net Profit: INR 528 Mn
- PAT Margin %: 7.04%
- Diluted EPS: 40.31 INR

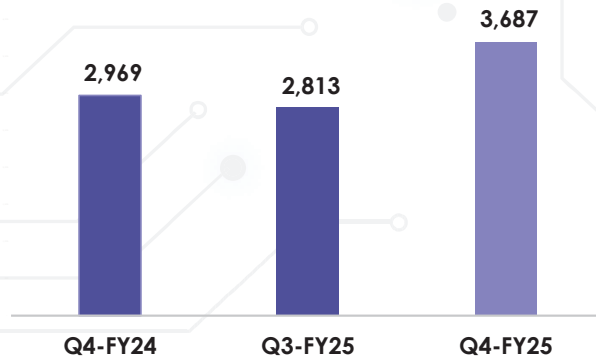
FY25 Consolidated Performance:

- Operational Income: INR 11,554 Mn
- Operational EBITDA: INR 967 Mn
- Operational EBITDA Margin %: 8.37%
- Net Profit: INR (19) Mn
- PAT Margin %: (0.16)%
- Diluted EPS: 1.89 INR

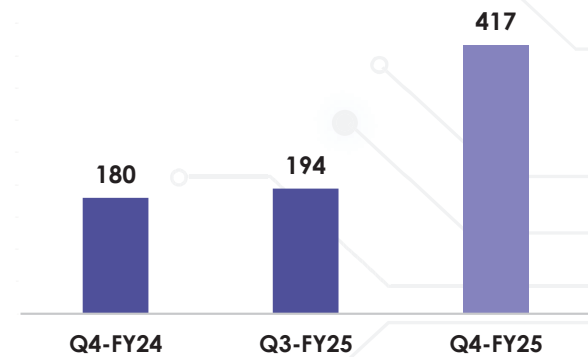
Q4-FY25 Consolidated Financial Performance



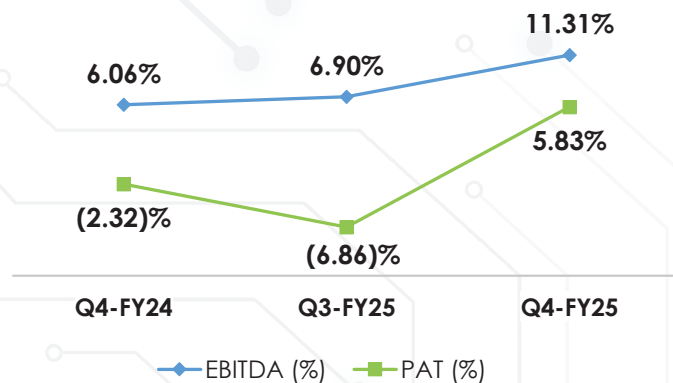
Revenue From Operations (INR Mn)



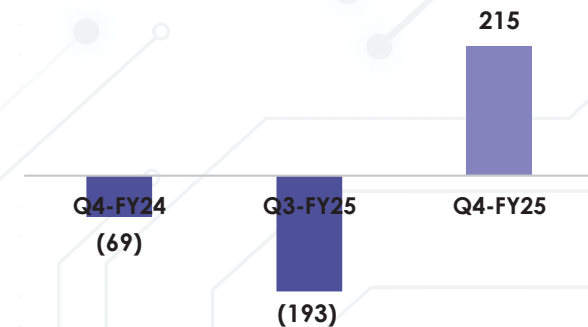
EBITDA (INR Mn)



EBITDA Margin (%) and PAT Margin (%)



PAT (INR Mn)



Q4-FY25/FY25 Operational Highlights (1/2)



1. Strong Consolidated Revenue Growth

• Q4 FY25:

- Revenue grew 24% YoY and 31% QoQ, driven by strong performance in high-margin Build-to-Spec (BTS) business for domestic Defence and Space customers.
- Growth also supported by momentum in EMS business.

• Full Year FY25:

- Reported revenue grew 6% YoY
- Certain contracts accounted on a net basis rather than gross. On a gross basis, these contracts were valued at INR 81.9 Cr, translating to a gross revenue growth of 13 % YoY.
- Standalone business (EMS + BTS for Defence & Space): grew 18 % YoY.
- Subsidiary revenue declined due to softness in specific customer segments.

2. EBITDA Margin Development

• Q4 FY25:

- Consolidated EBITDA margin stood at 11.3 %, up 44 bps QoQ and 52 bps YoY, driven by higher billing in the BTS segment.

• Full Year FY25:

- Standalone EBITDA margin: 13.6 %, an improvement of 12 bps over FY24.
- Consolidated EBITDA margin: 8.4 %, slightly higher than FY24.
- Margin improvement impacted by:
 - Losses in the Canadian subsidiary, where decisive action is underway to stem losses.
 - In France Engineering Services, cost optimization and a strategic shift toward Defence & Aerospace customers to improve utilization and profitability.

Q4-FY25/FY25 Operational Highlights (2/2)



3. Working Capital

- Standalone: Increased from 162 days of previous quarter to 172 days, reflecting high Q4 billing.
- Consolidated: Working capital stood at 87 days, compared to 68 days in FY24.

4. Robust Order Book

- Total order book at end of Q4 FY25: INR 17,364 M
- Standalone order book surged to INR 13,297 M (vs INR 11,178 M in FY24), led by strong BTS order inflow.
- New EMS customers have advanced to the qualification and NPI stage, positioning the business for strong revenue growth in FY26.

5. Strengthened Balance Sheet

- Successfully completed Qualified Institutional Placement (QIP), raising INR 210 Cr from marquee investors.
- Reflects strong investor confidence in Centum's future growth trajectory.

• Use of proceeds net of expenses:

Particulars (INR Crs)	Total	Spent	Balance
Debt reduction	115	110	5
Capex	35	Nil	35
General purpose	50	Nil	50
Total	200	110	90

Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Operational Revenue	2,695	1,685	59.9%	1,807	49.1%
Total Expenses	2,227	1,515	47.0%	1,594	39.7%
EBITDA	468	170	NA	213	NA
EBITDA Margins (%)	17.37%	10.09%	728 bps	11.79%	558 bps
Other Income	38	46	(17.4)%	10	NA
Depreciation	43	47	(8.5)%	47	(8.5)%
Finance Cost	64	50	28.0%	52	23.1%
PBT	399	119	NA	124	NA
Tax	103	32	NA	33	NA
PAT	296	87	NA	91	NA
PAT Margins (%)	10.98%	5.16%	582 bps	5.04%	594 bps
Other Comprehensive Income	(1)	(1)	NA	1	NA
Total Comprehensive Income	295	86	NA	92	NA
Diluted EPS (INR)	22.12	6.68	NA	7.00	NA

Annual Standalone Financial Performance



Particulars (INR Mn)	FY25	FY24	Y-o-Y
Operational Revenue	7,498	6,328	18.5%
Total Expenses	6,478	5,541	16.9%
EBITDA	1,020	787	29.6%
EBITDA Margins (%)	13.60%	12.44%	116 bps
Other Income	70	67	4.5%
Depreciation	186	184	1.1%
Finance Cost	192	180	6.7%
PBT	712	490	45.3%
Tax	184	127	44.9%
PAT	528	363	45.5%
PAT Margins (%)	7.04%	5.74%	130 bps
Other Comprehensive Income	2	3	(33.3)%
Total Comprehensive Income	530	366	44.8%
Diluted EPS (INR)	40.31	27.82	44.9%

Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Operational Revenue	3,687	2,969	24.2%	2,813	31.1%
Total Expenses	3,270	2,789	17.2%	2,619	24.9%
EBITDA	417	180	NA	194	NA
EBITDA Margins (%)	11.31%	6.06%	525 bps	6.90%	441 bps
Other Income	36	38	(5.3)%	23	56.5%
Depreciation	101	120	(15.8)%	106	(4.7)%
Finance Cost	98	97	1.0%	79	24.1%
Share of Profit / (losses) of associates from operations	-	-	-	-	-
PBT Before Exceptional Items	254	1	NA	32	NA
Exceptional Items	44	(48)	NA	(193)	NA
PBT	298	(47)	NA	(161)	NA
Tax	83	22	NA	32	NA
PAT	215	(69)	NA	(193)	NA
PAT Margins (%)	5.83%	(2.32)%	815 bps	(6.86)%	NA
Other Comprehensive Income	(11)	10	NA	30	NA
Total Comprehensive Income	204	(59)	NA	(163)	NA
Diluted EPS (INR)	16.92	(4.18)	NA	(12.79)	NA

Annual Consolidated Financial Performance



Particulars (INR Mn)	FY25	FY24	Y-o-Y
Operational Revenue	11,554	10,908	5.9%
Total Expenses	10,587	10,049	5.4%
EBITDA	967	859	12.6%
EBITDA Margins (%)	8.37%	7.87%	50 bps
Other Income	87	68	27.9%
Depreciation	441	453	(2.6)%
Finance Cost	329	346	(4.9)%
Share of Profit / (losses) of associates from operations	-	-	-
PBT Before Exceptional Items	284	128	NA
Exceptional Items	(148)	(49)	NA
PBT	136	79	72.2%
Tax	155	107	44.9%
PAT	(19)	(28)	(32.1)%
PAT Margins (%)	(0.16)%	(0.26)%	10 bps
Other Comprehensive Income	9	23	(60.9)%
Total Comprehensive Income	(10)	(5)	NA
Diluted EPS (INR)	1.89	1.36	39.0%

Historical Standalone Income Statement



Particulars (INR Mn)	FY22	FY23	FY24	FY25
Operational Revenue	3,480	5,006	6,328	7,498
Total Expenses	3,055	4,470	5,541	6,478
EBITDA	425	536	787	1,020
EBITDA Margins (%)	12.21%	10.71%	12.44%	13.60%
Other Income	58	47	67	70
Depreciation	165	162	184	186
Finance Cost	146	157	180	192
PBT Before Exceptional Items	172	264	490	712
Exceptional Items	(18)	-	-	-
PBT	154	264	490	712
Tax	36	70	127	184
PAT	118	194	363	528
PAT Margins (%)	3.39%	3.89%	5.74%	7.04%
Other Comprehensive Income	6	6	3	2
Total Comprehensive Income	124	200	366	530
Diluted EPS (INR)	9.12	14.91	27.82	40.31

Standalone Balance Sheet



Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets	2,219	2,480	3,117
(a) Property, Plant & Equipment	993	1,053	1,034
(b) Capital Work in progress	54	3	76
(c) Goodwill	36	36	36
(d) Other Intangible Assets	29	18	8
(e) Right of use asset	35	23	17
(f) Intangible assets under development	-	-	-
(g) Financial Assets			
(i) Investments	763	1,081	1,539
(ii) Other financial assets	215	158	219
(h) Deferred tax assets (net)	62	89	152
(i) Non-current tax assets (net)	10	9	9
(j) Other non-current assets	21	10	27
Current Assets	4,835	5,748	8,034
(a) Inventories	2,316	2,874	3,268
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade Receivables	2,095	2,203	3,139
(iii) Cash and Cash Equivalents	137	130	478
(iv) Bank balances other than above	69	235	612
(iv) Others current financial assets	16	29	63
(c) Other Current Assets	202	277	474
TOTAL ASSETS	7,054	8,228	11,151

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
Equity	2,826	3,124	5,639
(a) Share Capital	129	129	147
(b) Other Equity	2,697	2,995	5,492
Non Current Liabilities	259	735	126
(a) Financial Liabilities			
(i) Borrowings	-	103	78
(ii) Other Financial Liabilities	-	-	-
(iii) Lease Liabilities	8	3	-
(b) Government Grants	24	16	11
(c) Net non-current employee defined benefit liabilities	60	50	37
(d) Other Non-Current Liabilities	167	563	-
Current Liabilities	3,969	4,369	5,386
(a) Financial Liabilities			
(i) Borrowings	1,059	1,068	883
(ii) Trade Payables	1,525	1,494	1,656
(iii) Other Financial Liabilities	167	159	284
(iv) Lease Liabilities	6	2	3
(b) Government Grants	8	8	6
(c) Other current Liabilities	1,025	1,501	2,271
(d) Net current employee defined benefit liabilities	7	8	8
(e) Provisions	62	81	140
(f) Liabilities for current tax (net)	110	48	135
TOTAL EQUITY AND LIABILITIES	7,054	8,228	11,151

Historical Consolidated Income Statement



Particulars (INR Mn)	FY22	FY23	FY24	FY25
Operational Revenue	7,799	9,230	10,908	11,554
Total Expenses	7,057	8,468	10,049	10,587
EBITDA	742	762	859	967
EBITDA Margins (%)	9.52%	8.26%	7.87%	8.37%
Other Income	80	59	68	87
Depreciation	432	438	453	441
Finance Cost	263	273	346	329
Share of profit / (losses) of associates and JV from continuing operation	(46)	12	-	-
PBT Before Exceptional Items	82	121	128	284
Exceptional Item	(604)	-	(49)	(148)
PBT	(522)	121	79	136
Tax	13	54	107	155
PAT	(535)	67	(28)	(19)
PAT Margins (%)	NA	0.73%	(0.26)%	(0.16)%
Other Comprehensive Income	25	7	23	9
Total Comprehensive Income	(510)	74	(5)	(10)
Diluted EPS from continuing operations (INR)	(23.70)	7.55	1.36	1.89

Consolidated Balance Sheet



Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
(1) Non-current assets	3,360	3,038	3,018
(a) Property, Plant and Equipment	1,071	1,126	1,096
(b) Capital work-in-progress	54	3	76
(c) Goodwill	413	413	413
(d) Other Intangible assets	249	314	238
(e) Right of use asset	465	530	428
(f) Intangible assets under development	228	101	74
(g) Financial assets			
(i) Investment in joint ventures and associates	82	84	-
(ii) Other Investments	14	1	1
(iii) Other non current financial assets	363	276	336
(h) Deferred tax assets (net)	70	102	189
(i) Non-current tax assets (net)	9	13	37
(j) Other non-current assets	342	75	130
(2) Current assets	7,367	7,600	9,376
(a) Inventories	2,611	3,174	3,474
(b) Financial assets			
(i) Trade receivables	3,310	2,280	3,065
(ii) Cash and cash equivalents	353	481	678
(iii) Bank balances other than cash and cash equivalents	69	235	612
(iv) Other current financial assets	121	441	491
(c) Other current assets	903	989	1,056
Total assets (1+2)	10,727	10,638	12,394

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
(1) Equity	2,040	1,967	3,942
(a) Equity share capital	129	129	147
(b) Other equity	1,978	1,904	3,905
Equity attributable to equity holders of the parent (a+b)	2,107	2,033	4,052
(c) Non-controlling interests	(67)	(66)	(110)
(2) Non-current liabilities	1,246	1,616	600
(a) Financial liabilities			
(i) Borrowings	580	447	213
(iii) Lease Liabilities	362	408	318
(b) Deferred tax liabilities (net)	27	5	-
(c) Net non-current employee defined benefit liabilities	62	53	40
(d) Other non-current liabilities	167	672	8
(e) Provisions	24	15	10
(f) Government Grants	24	16	11
(3) Current liabilities	7,441	7,055	7,852
(a) Financial liabilities			
(i) Borrowings	2,048	1,446	1,235
(ii) Trade payables	2,110	2,222	2,200
(iii) Other current financial liabilities	517	372	436
(iv) Lease Liabilities	92	118	107
(b) Other current liabilities	2,255	2,517	3,353
(c) Government Grants	8	8	6
(d) Net employee defined benefit liabilities	7	8	8
(e) Provisions	287	313	372
(f) Liabilities for current tax (net)	117	51	135
Total equity and liabilities (1+2+3)	10,727	10,638	12,394

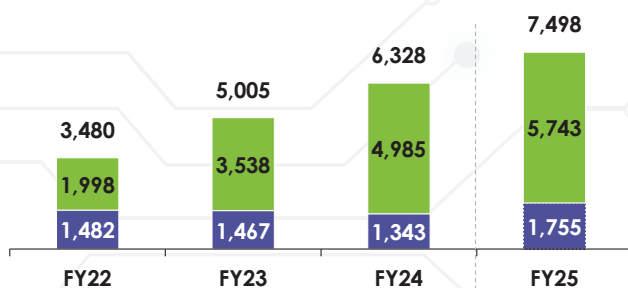
Strong outlook across segments



Standalone Revenue (INR Mn)

■ BTS ■ EMS

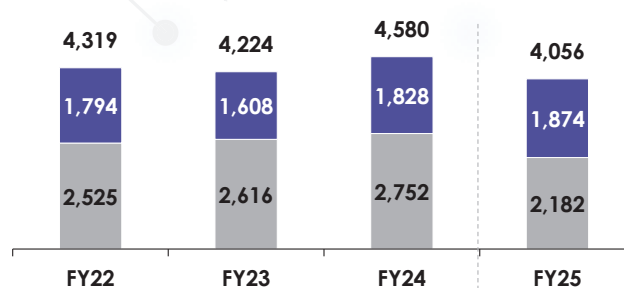
3Y CAGR (FY22-25): 29.2%



Subsidiary Revenue (INR Mn)

■ ER&D ■ BTS

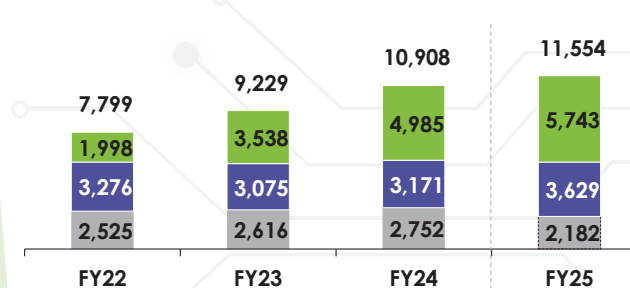
3Y CAGR (FY22-25): -2.1%



Consolidated Revenue (INR Mn)

■ ER&D ■ BTS ■ EMS

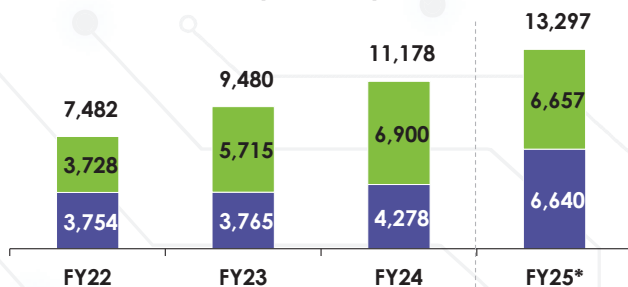
3Y CAGR (FY22-25): 14.0%



Standalone Order Book (INR Mn)

■ BTS ■ EMS

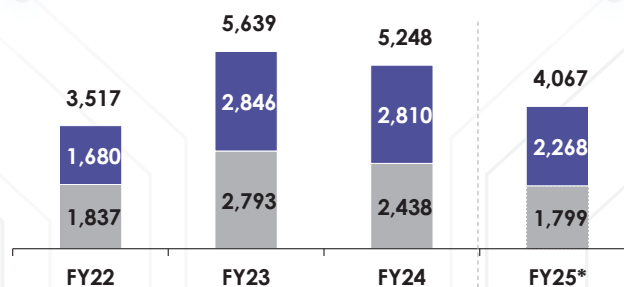
CAGR (FY22-FY25): 21.1%



Subsidiary Order Book (INR Mn)

■ ER&D ■ BTS

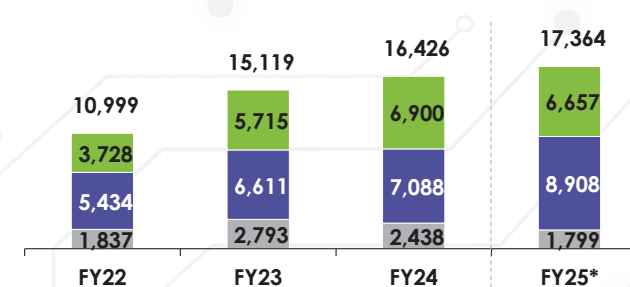
CAGR (FY22-FY25): 4.9%



Consolidated Order Book (INR Mn)

■ ER&D ■ BTS ■ EMS

CAGR (FY22-FY25): 16.4%

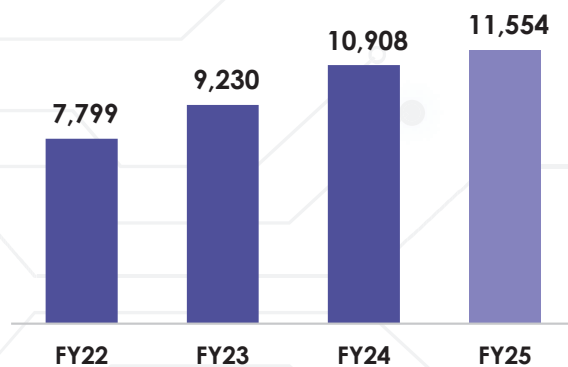


FY25* As on 31 Mar 2025

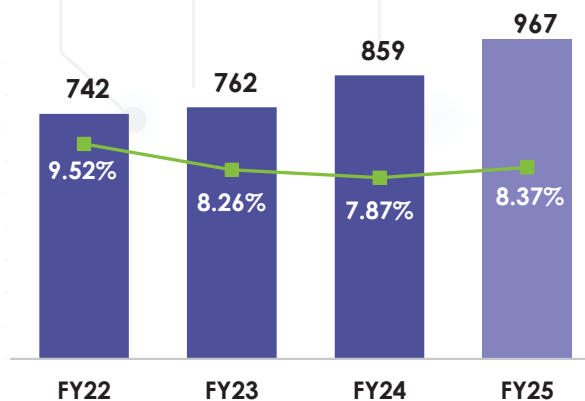
Consolidated Financial Highlights



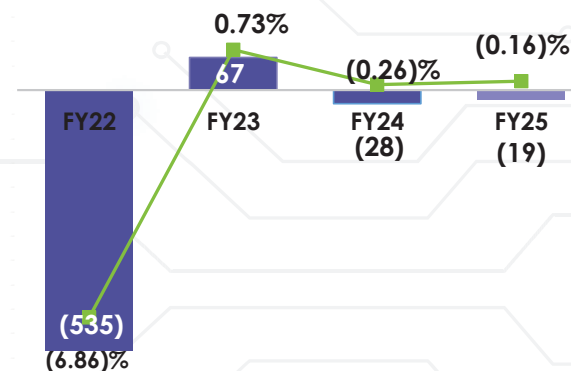
Operational Revenue



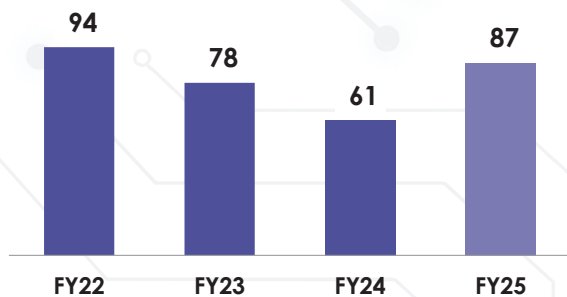
EBITDA & EBITDA Margins (%)



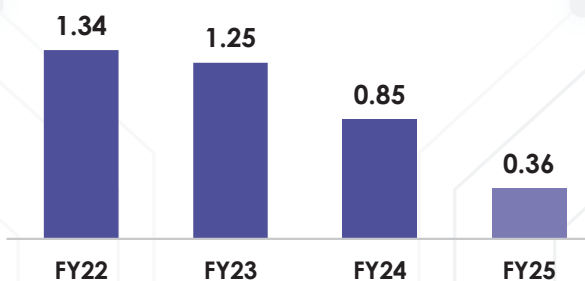
PAT & PAT Margins (%)



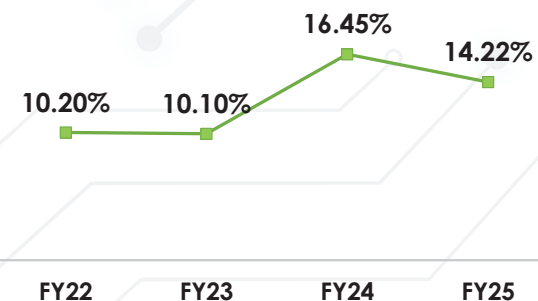
Net Working Capital Days



Debt to Equity



ROCE(%)



Capital Market Data



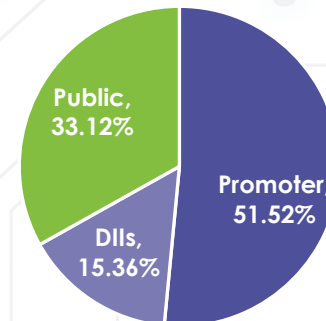
1 Year Stock Performance upto 31st March, 2025



Price Data (As on 31st March, 2025)

CMP	1,593.4
52 Week H/L	2,400.00/1,140.15
Avg. Vol. ('000)	36.96
Avg. turnover (Mn)	64.41
Market Capital (INR Mn)	23,434.38
Total outstanding shares (Mn)	14.71

Shareholding Pattern (As on 31st March, 2025)



Disclaimer



Centum Electronics Limited

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