



Ref: CEL/NSEBSE/EP/06082025

6<sup>th</sup> August, 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 Q1 – FY 2025-26. Kindly take the same on your records.

Yours faithfully,

For **Centum Electronics Limited**

**Indu H S**

**Company Secretary & Compliance Officer**

Encl: as above

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**Centum Electronics Limited**

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E-mail [info@centumelectronics.com](mailto:info@centumelectronics.com) CIN - L85110KA1993PLC013869



# EARNINGS PRESENTATION

Q1-FY26

# 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 17,691 Mn\*



Single Source Supplier for ~80% of manufactured products



64% Revenues from Overseas Customers in Advanced Economies



Dedicated to Sustainability & Environmental responsibility

\* As on 30<sup>th</sup> June, 2025, Not including client forecasts of EMS division & signed LOIs for Transportation products

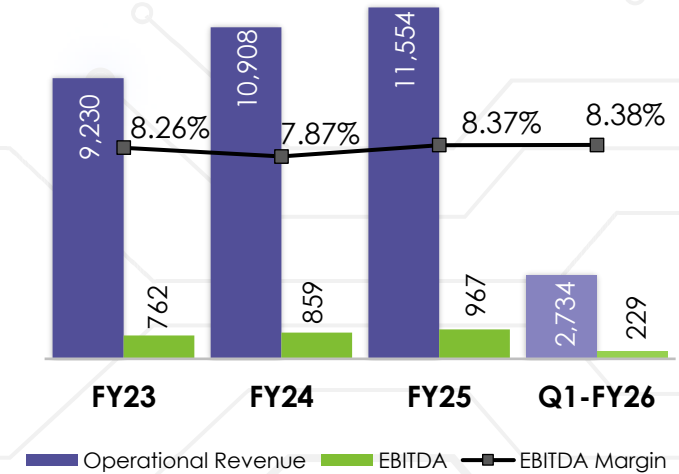
# Company Overview

- 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.

## Q1-FY26 Key Business Segments:

- **Engineering R&D (ER&D) Services (20%)** – Involves conceptualizing and designing of Electronic Hardware, Embedded Software, FPGA, Analog, Radio Frequency products, etc.
- **Electronic Manufacturing Services (EMS) (42%)** – Services include manufacturing services solutions focused on a High Complexity products in high technology segment
- **Build-To-Specification (38%)** – Services include turn-key solutions to take project from conception to mass production quickly and efficiently.

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



## Q1-FY26 Industry Breakup

### Defense, Space & Aerospace



54%

### Transport & Automotive



21%

### Industrial & Energy



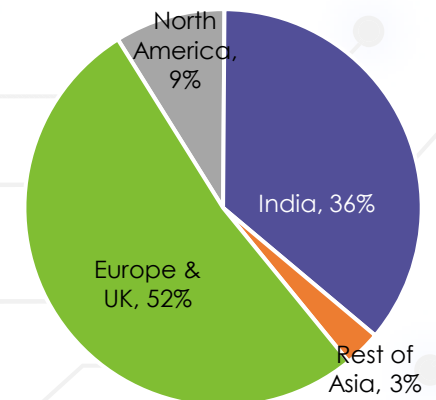
18%

### Healthcare



7%

## Q1-FY26 Geographical Breakup





# **Q1-FY26 FINANCIAL OVERVIEW**



# Q1-FY26 Financial Highlights



## Q1-FY26 Standalone Performance:

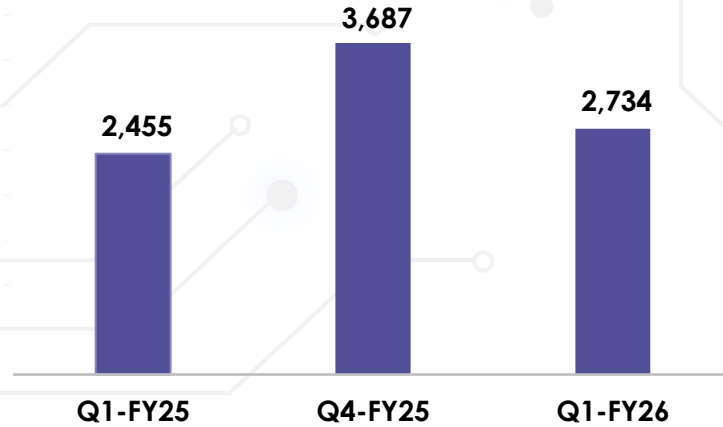
- Operational Income: INR 1,796 Mn
- Operational EBITDA: INR 268 Mn
- Operational EBITDA Margin %: 14.92%
- Net Profit: INR 165 Mn
- PAT Margin %: 9.19%
- Diluted EPS: 11.17 INR

## Q1-FY26 Consolidated Performance:

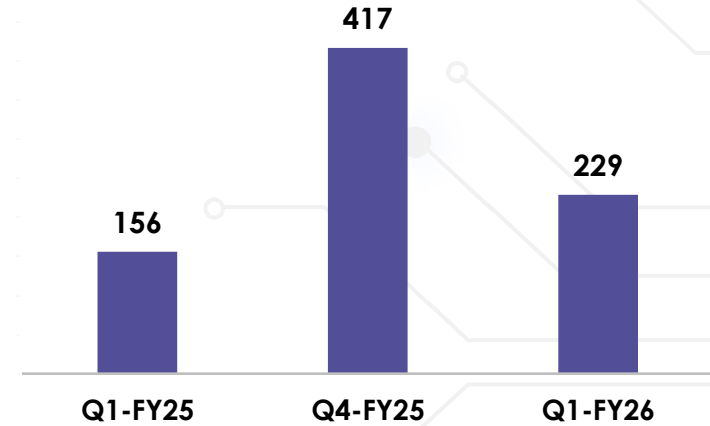
- Operational Income: INR 2,734 Mn
- Operational EBITDA: INR 229 Mn
- Operational EBITDA Margin %: 8.38%
- Net Profit: INR 45 Mn
- PAT Margin %: 1.65%
- Diluted EPS: 3.93 INR

# Q1-FY26 Consolidated Financial Performance

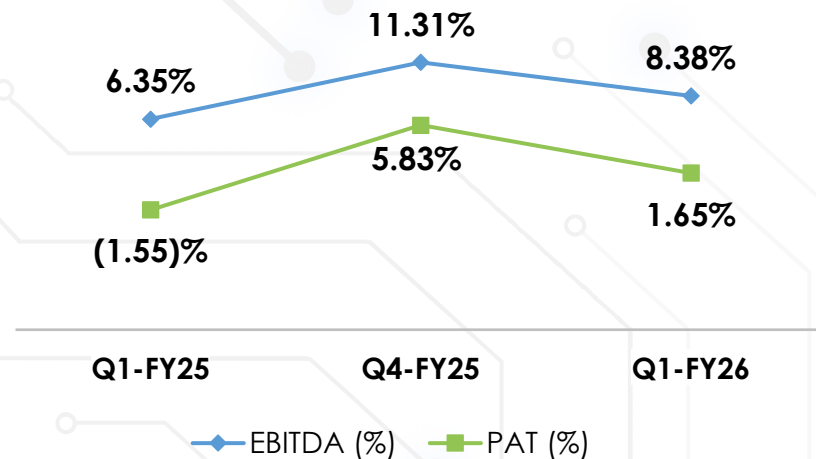
Revenue From Operations (INR Mn)



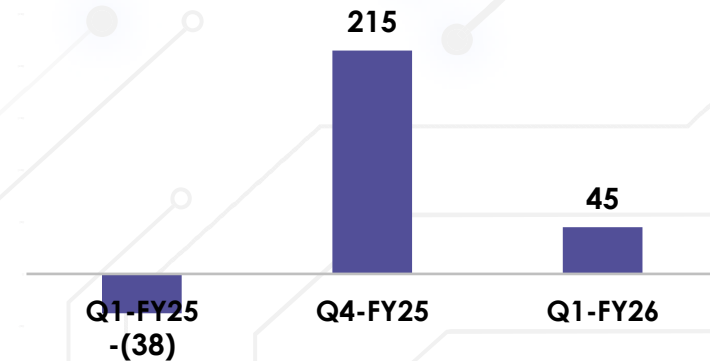
EBITDA (INR Mn)



EBITDA Margin (%) and PAT Margin (%)



PAT (INR Mn)



## Strong Consolidated Revenue Growth

- Revenue increased from INR 246 Cr to INR 273 Cr, marking a **11.4% YoY growth**
- Driven by strong performance at the standalone level with **35.0% YoY growth**
- Key contributor: Higher deliveries in **Build-to-Spec (BTS)** business for **domestic Defence and Space** customers

## Subsidiary Performance & Strategic Review

- Decline in revenue due to **softness in ER&D demand** and **delays in customer decisions** on new projects
- **Ongoing evaluation of strategic actions** underway to arrest losses and reposition the business
- Despite short-term headwinds, **pipeline of opportunities with key Defence & Aerospace customers remains strong**
- **Improved performance expected in H2**, contingent on conversion of identified opportunities

## EBITDA Margin Expansion

- Consolidated EBITDA margin improved from **6.35% to 8.38% YoY**
- Standalone EBITDA margin at **14.92% in Q1-FY26**, led by increased share of **high-margin BTS business**

## Order Book Momentum

- Order book growth driven by EMS customers entering **serial production** after successful NPI qualification
- New development orders received from **DRDO** for **Radar** [Virupaksha]
- Expected to unlock a **significant long-term pipeline** linked to **major airborne platform programs**



# Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
<b>Operational Revenue</b>	<b>1,796</b>	<b>1,330</b>	<b>35.0%</b>	<b>2,695</b>	<b>(33.4)%</b>
Total Expenses	1,528	1,202	27.1%	2,227	(31.4)%
<b>EBITDA</b>	<b>268</b>	<b>128</b>	<b>NA</b>	<b>468</b>	<b>(42.7)%</b>
<b>EBITDA Margins (%)</b>	<b>14.92%</b>	<b>9.62%</b>	<b>530 bps</b>	<b>17.37%</b>	<b>(245) bps</b>
Other Income	31	17	82.4%	38	(18.4)%
Depreciation	41	48	(14.6)%	43	(4.7)%
Finance Cost	32	36	(11.1)%	64	(50.0)%
<b>PBT</b>	<b>226</b>	<b>61</b>	<b>NA</b>	<b>399</b>	<b>(43.4)%</b>
Tax	61	16	NA	103	(40.8)%
<b>PAT</b>	<b>165</b>	<b>45</b>	<b>NA</b>	<b>296</b>	<b>(44.3)%</b>
<b>PAT Margins (%)</b>	<b>9.19%</b>	<b>3.38%</b>	<b>581 bps</b>	<b>10.98%</b>	<b>(179) Bps</b>
Other Comprehensive Income	1	1	NA	(1)	NA
<b>Total Comprehensive Income</b>	<b>166</b>	<b>46</b>	<b>NA</b>	<b>295</b>	<b>(43.7)%</b>
Diluted EPS (INR)	11.17	3.45	NA	22.12	(49.5)%

# Historical Standalone Income Statement

Particulars (INR Mn)	FY23	FY24	FY25
<b>Operational Revenue</b>	<b>5,006</b>	<b>6,328</b>	<b>7,498</b>
Total Expenses	4,470	5,541	6,478
<b>EBITDA</b>	<b>536</b>	<b>787</b>	<b>1,020</b>
<b>EBITDA Margins (%)</b>	<b>10.71%</b>	<b>12.44%</b>	<b>13.60%</b>
Other Income	47	67	70
Depreciation	162	184	186
Finance Cost	157	180	192
<b>PBT</b>	<b>264</b>	<b>490</b>	<b>712</b>
Tax	70	127	184
<b>PAT</b>	<b>194</b>	<b>363</b>	<b>528</b>
<b>PAT Margins (%)</b>	<b>3.89%</b>	<b>5.74%</b>	<b>7.04%</b>
Other Comprehensive Income	6	3	2
<b>Total Comprehensive Income</b>	<b>200</b>	<b>366</b>	<b>530</b>
Diluted EPS (INR)	14.91	27.82	40.31

# Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
<b>Operational Revenue</b>	<b>2,734</b>	<b>2,455</b>	<b>11.4%</b>	<b>3,687</b>	<b>(25.8)%</b>
Total Expenses	2,505	2,299	9.0%	3,270	(23.4)%
<b>EBITDA</b>	<b>229</b>	<b>156</b>	<b>46.8%</b>	<b>417</b>	<b>(45.1)%</b>
<b>EBITDA Margins (%)</b>	<b>8.38%</b>	<b>6.35%</b>	<b>203 bps</b>	<b>11.31%</b>	<b>(293) bps</b>
Other Income	29	13	NA	36	(19.4)%
Depreciation	103	123	(16.3)%	101	2.0%
Finance Cost	70	76	(7.9)%	98	(28.6)%
<b>PBT Before Exceptional Items</b>	<b>85</b>	<b>(30)</b>	<b>NA</b>	<b>254</b>	<b>(66.5)%</b>
Exceptional Items	17	-	NA	44	(61.4)%
<b>PBT</b>	<b>102</b>	<b>(30)</b>	<b>NA</b>	<b>298</b>	<b>(65.8)%</b>
Tax	57	8	NA	83	(31.3)%
<b>PAT</b>	<b>45</b>	<b>(38)</b>	<b>NA</b>	<b>215</b>	<b>(79.1)%</b>
<b>PAT Margins (%)</b>	<b>1.65%</b>	<b>(1.55)%</b>	<b>320 bps</b>	<b>5.83%</b>	<b>(418) bps</b>
Other Comprehensive Income	(15)	6	NA	(11)	36.4%
<b>Total Comprehensive Income</b>	<b>30</b>	<b>(32)</b>	<b>NA</b>	<b>204</b>	<b>(85.3)%</b>
Diluted EPS (INR)	3.93	(2.45)	NA	16.92	(76.6)%

# Historical Consolidated Income Statement



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

# Standalone Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>2,219</b>	<b>2,480</b>	<b>3,117</b>
(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
<b>Current Assets</b>	<b>4,835</b>	<b>5,748</b>	<b>8,034</b>
(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
<b>TOTAL ASSETS</b>	<b>7,054</b>	<b>8,228</b>	<b>11,151</b>

Particulars (INR Mn)	FY23	FY24	FY25
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>2,826</b>	<b>3,124</b>	<b>5,639</b>
(a) Share Capital	129	129	147
(b) Other Equity	2,697	2,995	5,492
<b>Non Current Liabilities</b>	<b>259</b>	<b>735</b>	<b>126</b>
(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	-
<b>Current Liabilities</b>	<b>3,969</b>	<b>4,369</b>	<b>5,386</b>
(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
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,054</b>	<b>8,228</b>	<b>11,151</b>

# Consolidated Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
<b>ASSETS</b>			
<b>(1) Non-current assets</b>	<b>3,360</b>	<b>3,038</b>	<b>3,018</b>
(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
<b>(2) Current assets</b>	<b>7,367</b>	<b>7,600</b>	<b>9,376</b>
(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
<b>Total assets (1+2)</b>	<b>10,727</b>	<b>10,638</b>	<b>12,394</b>

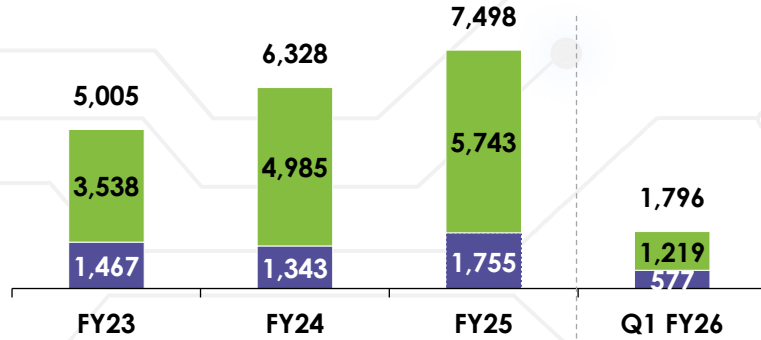
Particulars (INR Mn)	FY23	FY24	FY25
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>	<b>2,040</b>	<b>1,967</b>	<b>3,942</b>
(a) Equity share capital	129	129	147
(b) Other equity	1,978	1,904	3,905
Equity attributable to equity holders of the parent (a+b)	2,107	2,033	4,052
(c) Non-controlling interests	(67)	(66)	(110)
<b>(2) Non-current liabilities</b>	<b>1,246</b>	<b>1,616</b>	<b>600</b>
(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
<b>(3) Current liabilities</b>	<b>7,441</b>	<b>7,055</b>	<b>7,852</b>
(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
<b>Total equity and liabilities (1+2+3)</b>	<b>10,727</b>	<b>10,638</b>	<b>12,394</b>



# Strong outlook across segments

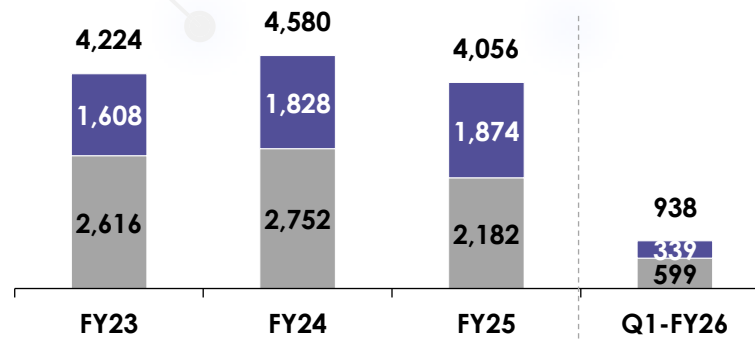
## Standalone Revenue (INR Mn)

■ BTS ■ EMS



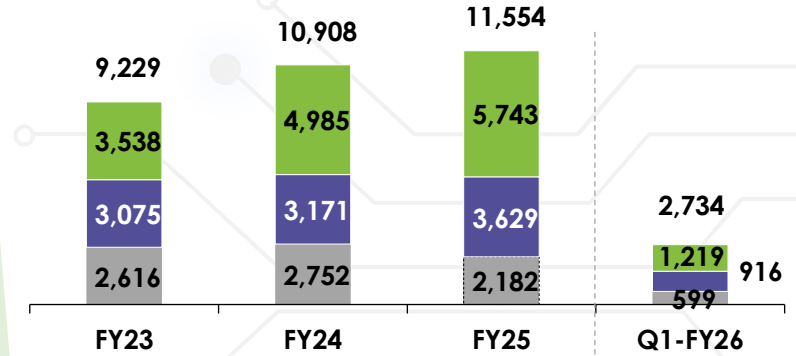
## Subsidiary Revenue (INR Mn)

■ ER&D ■ BTS



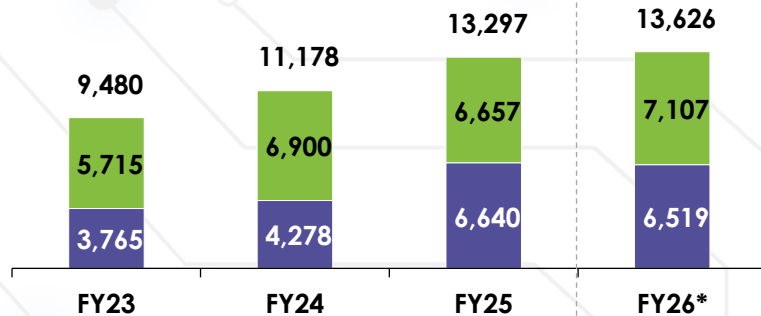
## Consolidated Revenue (INR Mn)

■ ER&D ■ BTS ■ EMS



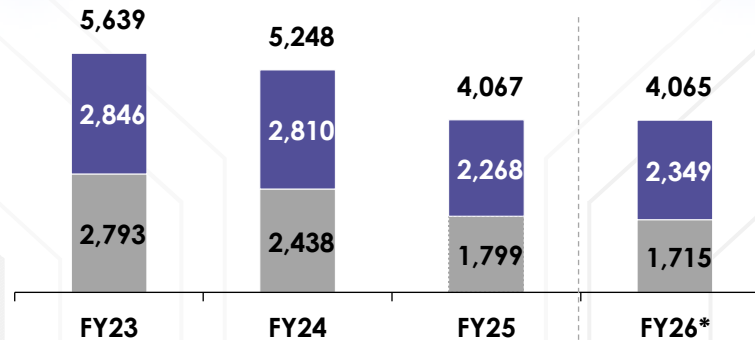
## Standalone Order Book (INR Mn)

■ BTS ■ EMS



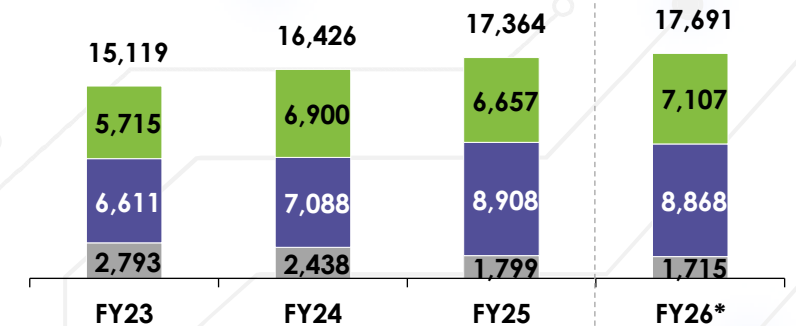
## Subsidiary Order Book (INR Mn)

■ ER&D ■ BTS



## Consolidated Order Book (INR Mn)

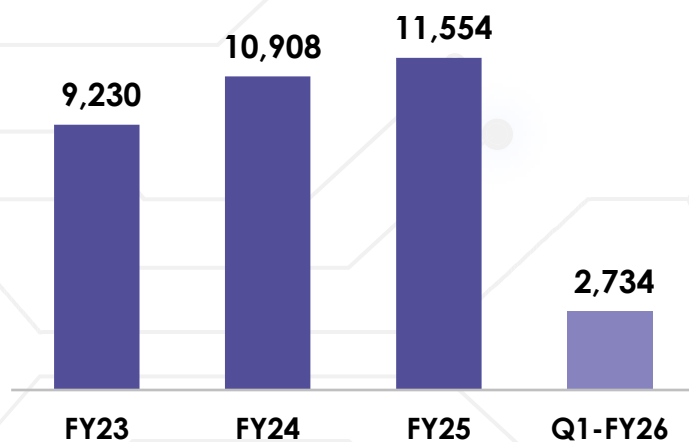
■ ER&D ■ BTS ■ EMS



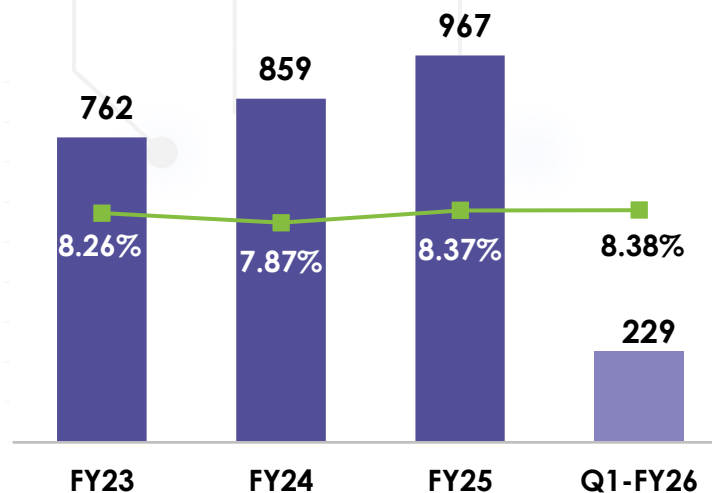
FY26\* As on 30 June 2025

# Consolidated Financial Highlights

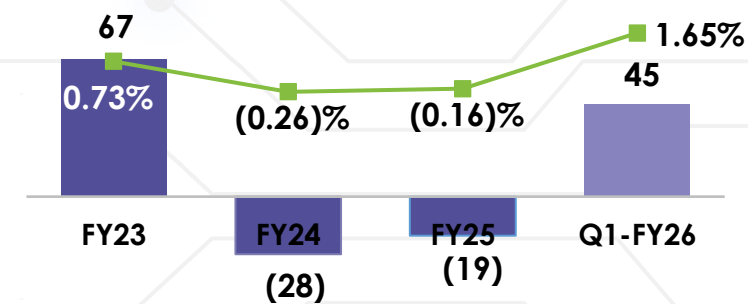
### Operational Revenue



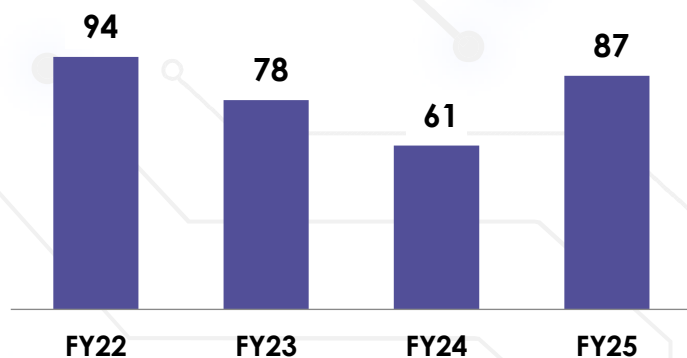
### EBITDA & EBITDA Margins (%)



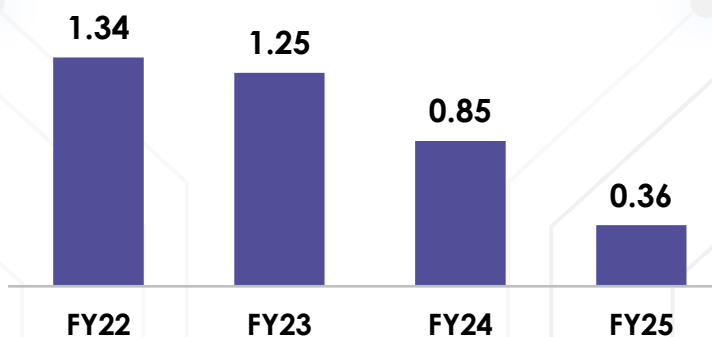
### PAT & PAT Margins (%)



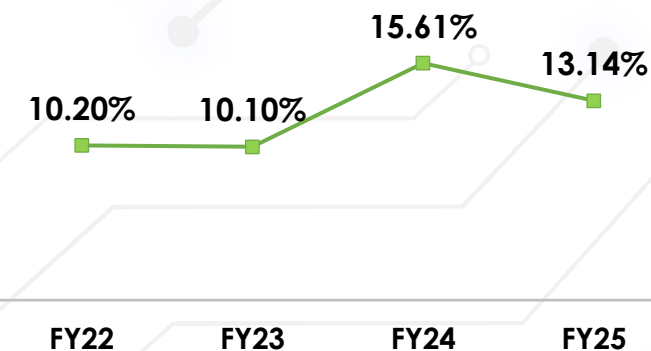
### Net Working Capital Days



### Debt to Equity



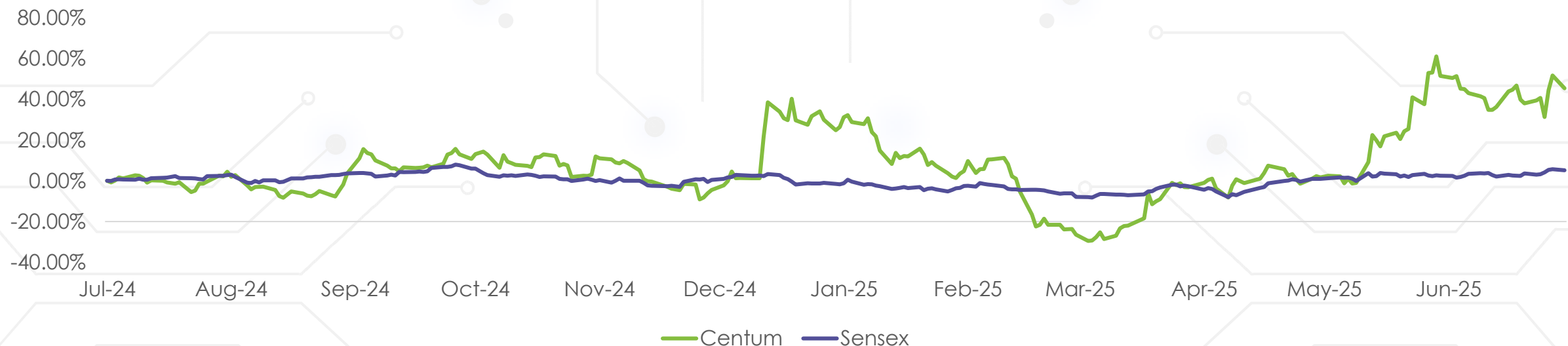
### ROCE(%)



# Capital Market Data



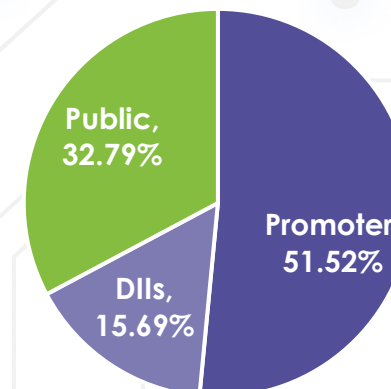
## 1 Year Stock Performance upto 30<sup>th</sup> June, 2025



## Price Data (As on 30<sup>th</sup> June, 2025)

CMP	2,392.75
52 Week H/L	2,698.95/1,140.15
Avg. Vol. ('000)	38.90
Avg. turnover (Mn)	73.20
Market Capital (INR Mn)	35,190.54
Total outstanding shares (Mn)	14.71

## Shareholding Pattern (As on 30<sup>th</sup> June, 2025)



## **Centum Electronics Limited**

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