

Performance Highlights for FY22:

Conso. Financials:

- Gross Revenue : ₹ 1,079 Cr. (+16% YoY growth)
- EBITDA : ₹ 201 Cr. (+18% YoY growth)
- PBIT : ₹ 177 Cr. (+25% YoY growth)
 - PBIT of Rest of the world (ROW) : ₹ 70 Cr. (FY21 : ₹ 11 Cr.), up by 536%
 - PBIT of ROW : 39% of Conso. PBIT (FY21 : 7%)
- Gross Profit Margin : 45% (FY21: 45%) and EBITDA Margin : 19% (FY21 : 18%)
 - Despite elevated raw material cost and logistic cost
- The most relevant ratios viz. Gross Profit Margin and EBITDA Margin are to be looked at the Conso basis, as the large chunk of sales is from Symphony India to the USA and the margin thereon is shared between Symphony India and Climate Technologies, Australia. The combined (Symphony India + Climate Technologies) profitability on that business is quite robust.

Others:

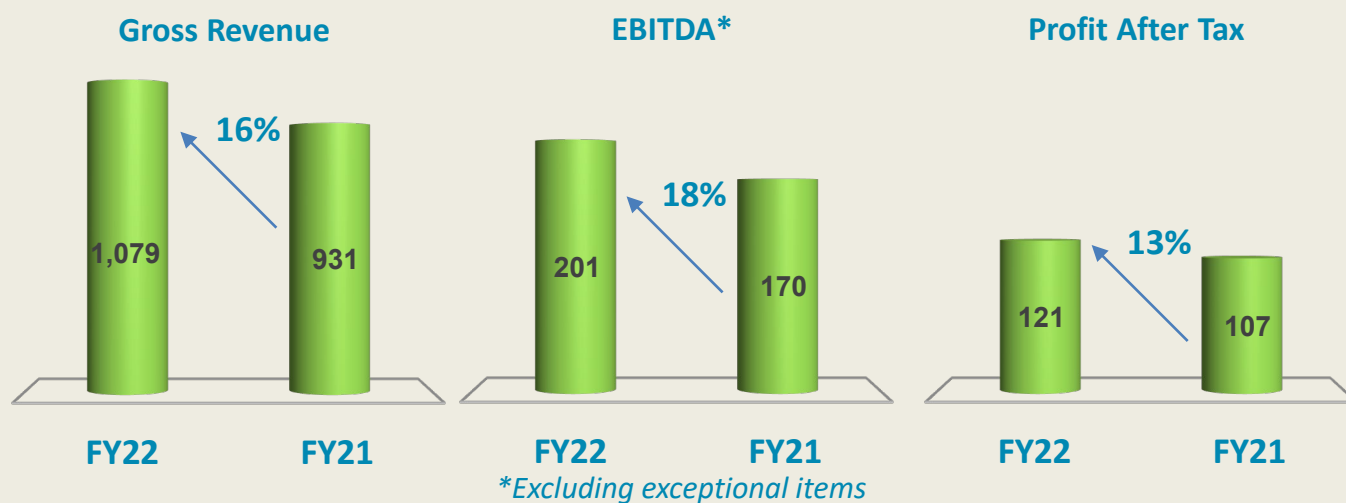
- April, 2022 sales (Symphony India) : Higher than historical highest ever April sales *(after liquidation of massive trade inventory)*
- Complete normalization of the trade inventory
- Excellent consumer sales across India
- Good traction in Large Space Format (LFS) and E-Commerce channels
- Total Dividend : ₹ 62.96 Cr. (Dividend Pay-out : 52%)
 - Proposed Final Dividend : ₹ 6 per share (FV : ₹ 2/-)
 - Interim dividends aggregating to ₹ 3 per share (FV : ₹ 2/-)

Outlook:

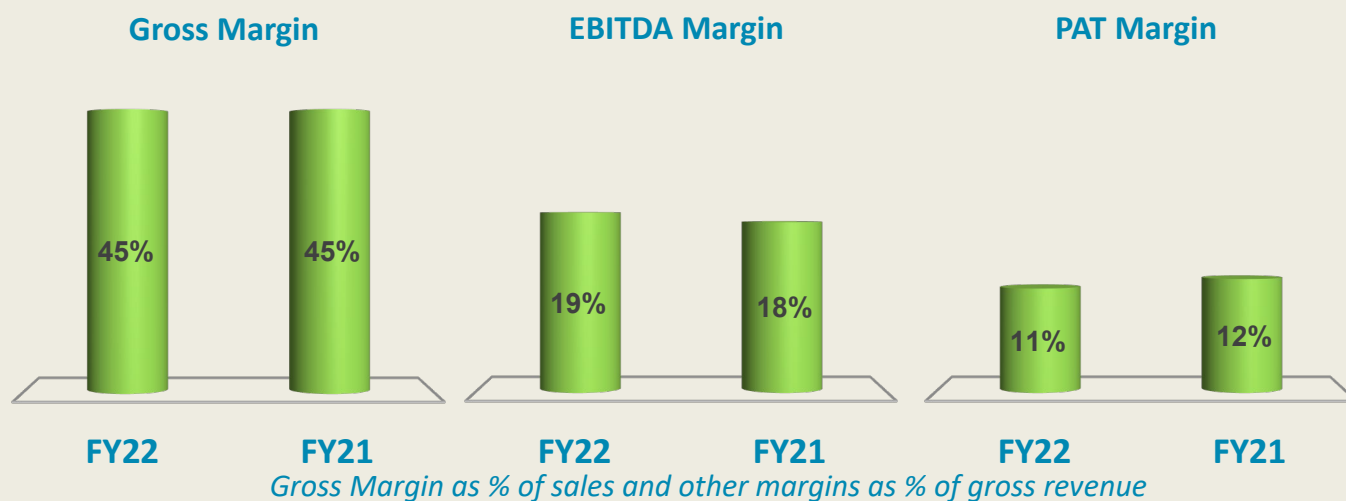
- Upbeat on the domestic & overseas business
- Close watch on input costs (fuel, steel, aluminium), logistic costs and supply chain
- Agile international supply chain to address logistics & raw material costs dynamics
- Increasing traction for LSV driven by -
 - New products
 - Better cost structure
 - Above The Line (ATL) advertising spends

Conso. Performance Analysis – FY22

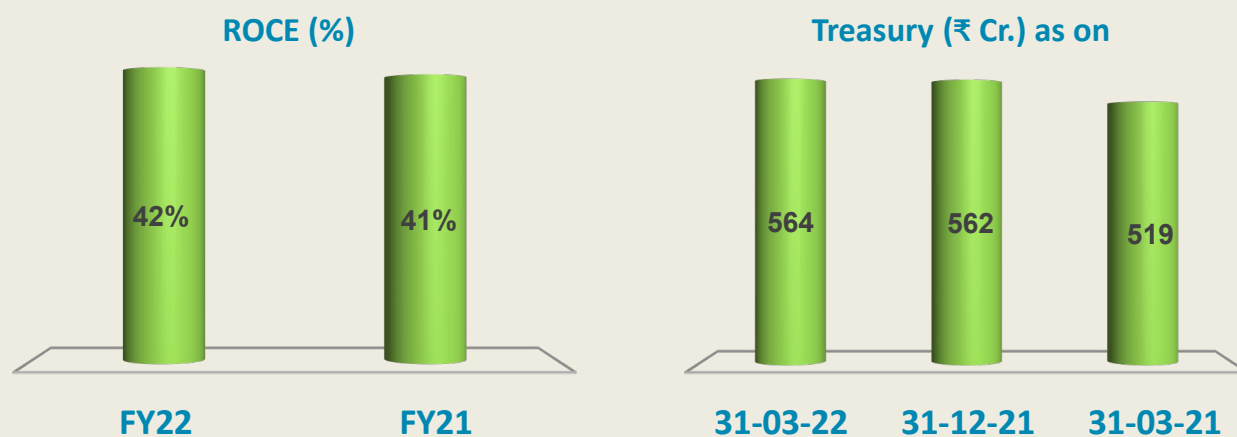
(A) Financials: (₹ Cr.)



(B) Profitability Ratio: (%)



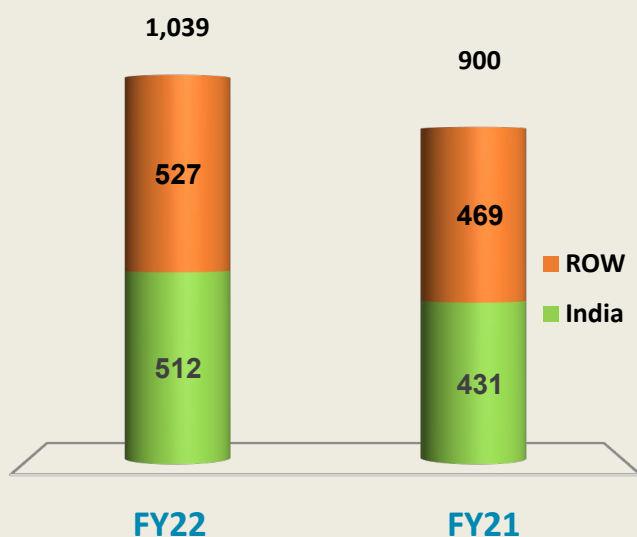
(C) ROCE (Air Cooling & Other Appliances) and Treasury:



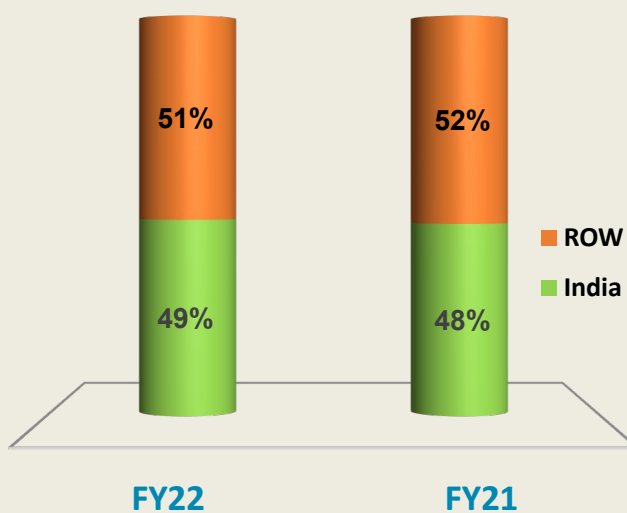
Conso. Performance Analysis – FY22

(D) Robust Profitability of International Business:

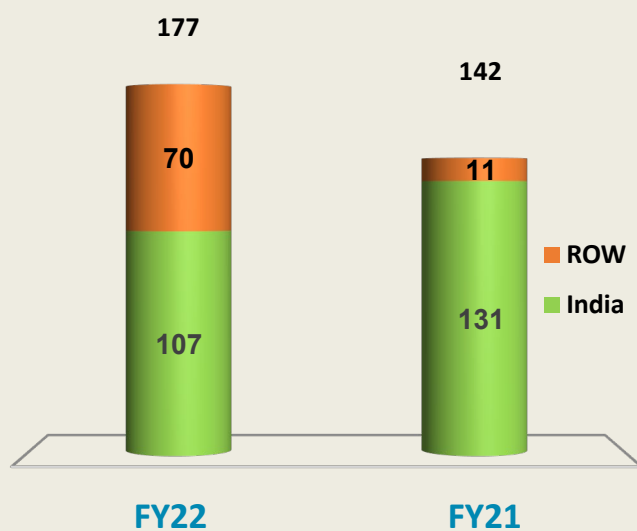
Revenue from Operations (₹ in Cr.)



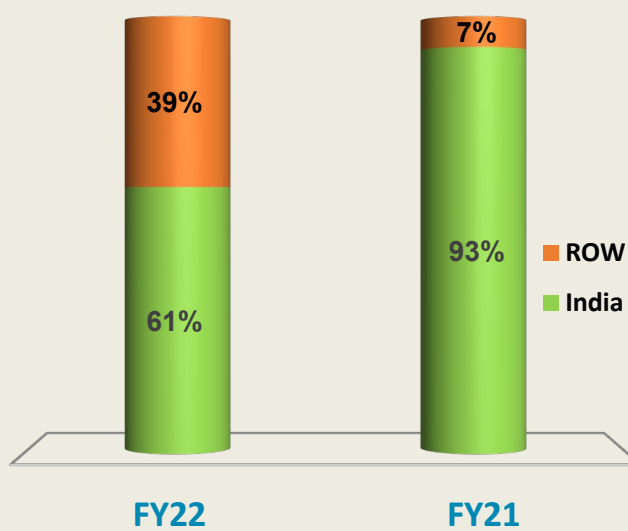
Revenue from operations (%)



PBIT (₹ in Cr.)

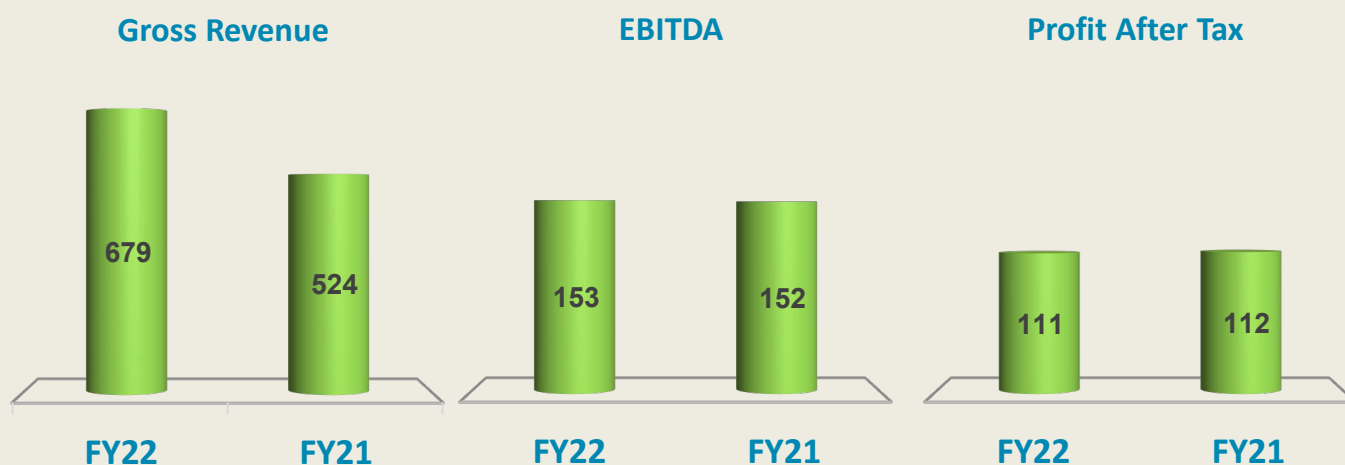


PBIT (%)

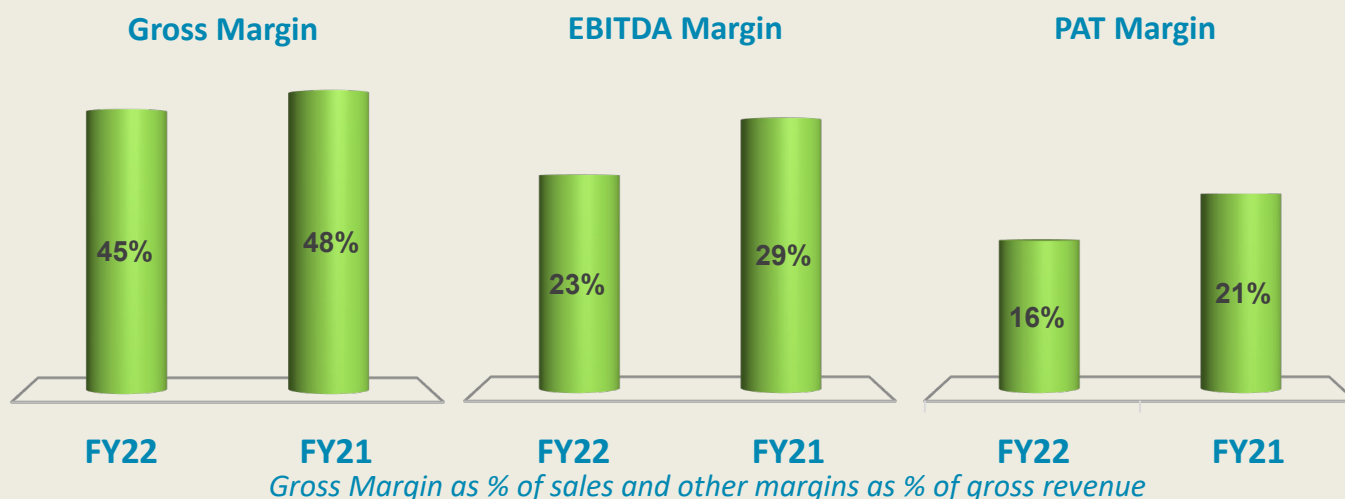


Symphony India (Standalone) Performance Analysis – FY22

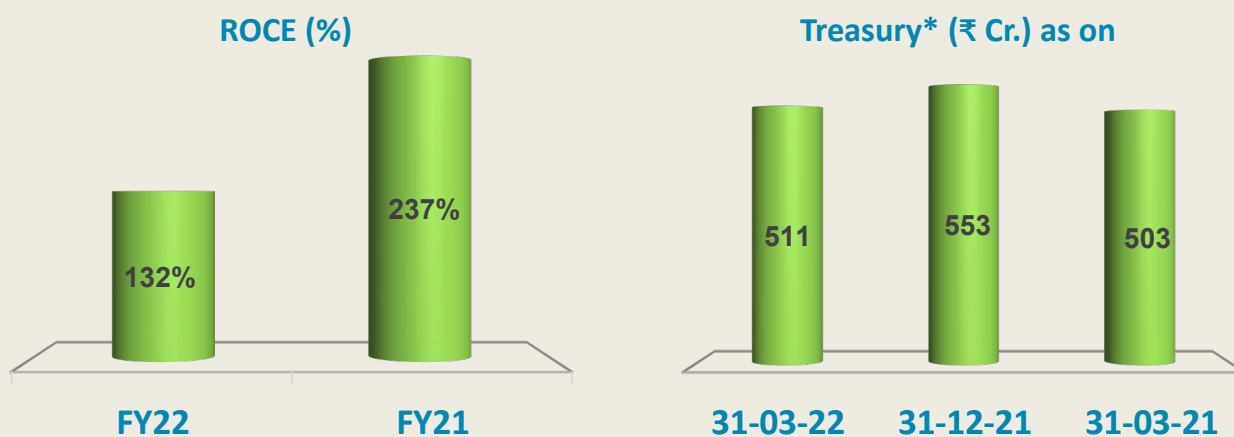
(A) Financials: (₹ Cr.)



(B) Profitability Ratio: (%)



(C) ROCE (Air Cooling & Other Appliances) and Treasury:



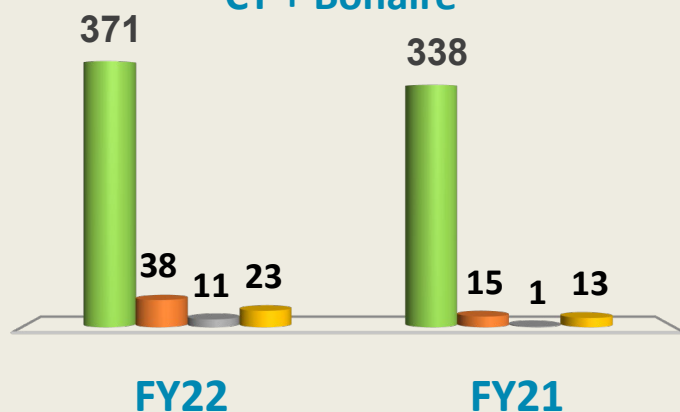
**Excluding loans/investments in subsidiaries*

Subsidiaries' performance: FY22

(A) Financials: (₹ Cr.)

■ Gross Revenue ■ EBITDA ■ Profit After Tax ■ Cash Profit

CT + Bonaire

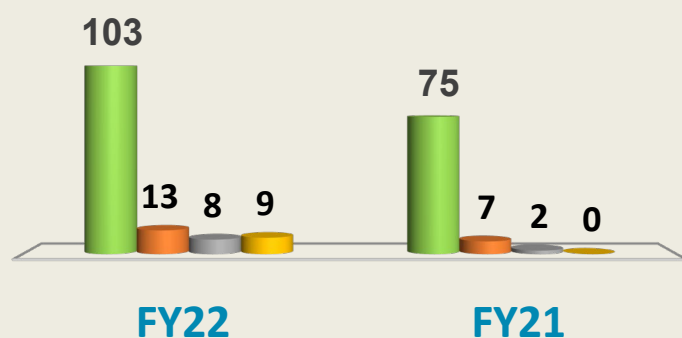


FY22

FY21

Cash profit excluding interest & other charges on acquisition term loan

IMPCO, Mexico

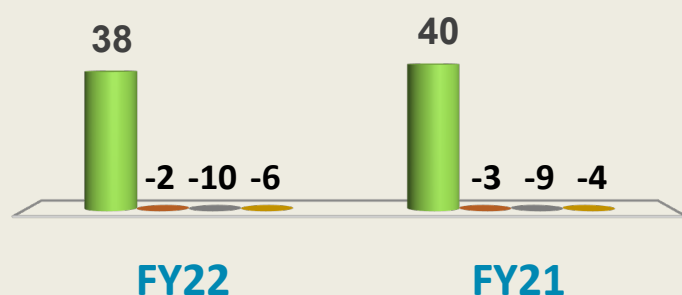


FY22

FY21

EBITDA excluding exceptional items

GSK, China



FY22

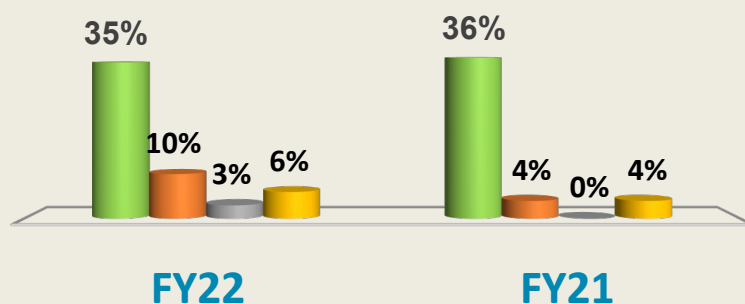
FY21

Cash profit excludes interest on loan from Symphony India

(B) Profitability Ratio*: (%)

■ Gross Margin ■ EBITDA Margin ■ PAT Margin ■ Cash Profit Margin

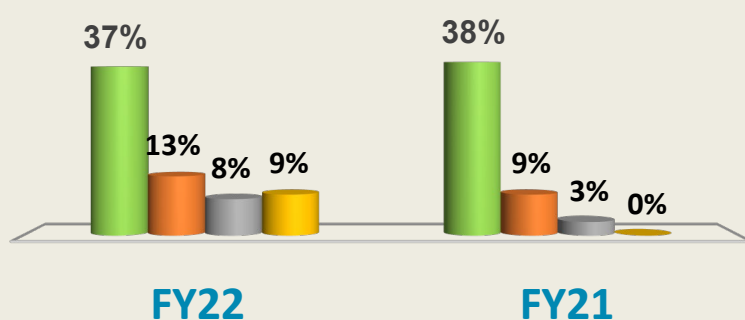
CT + Bonaire



FY22

FY21

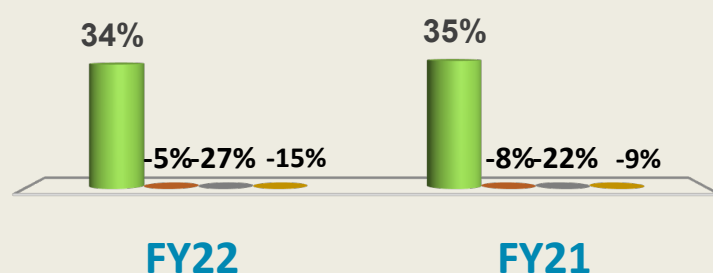
IMPCO, Mexico



FY22

FY21

GSK, China



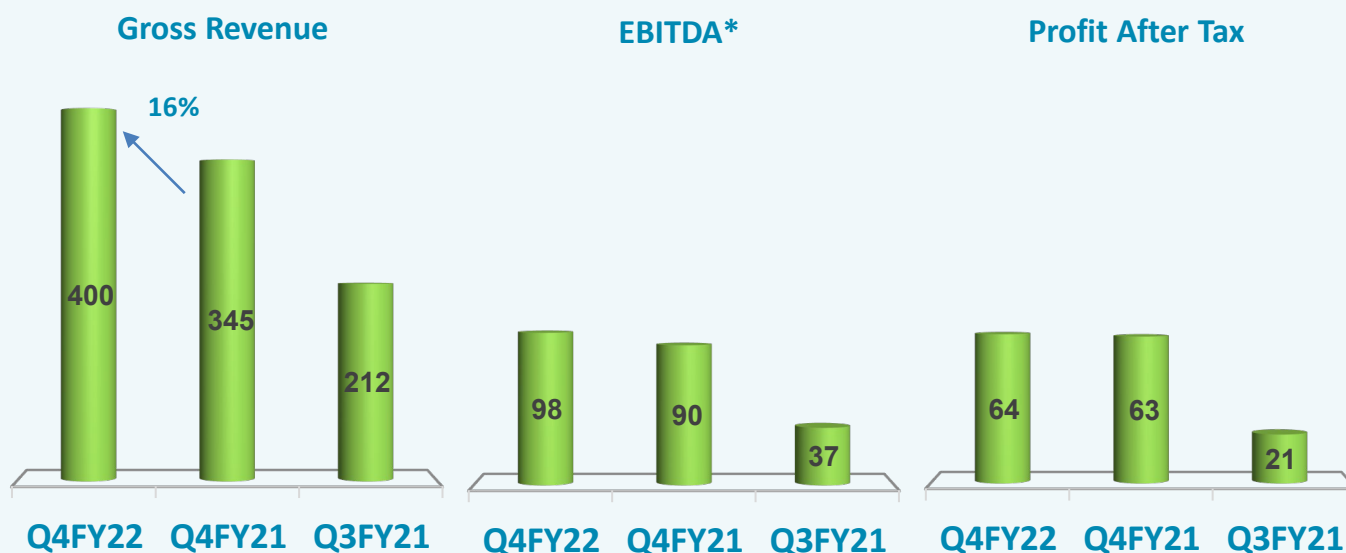
FY22

FY21

*Gross Margin as % of Sales and other margins as % of Gross Revenue

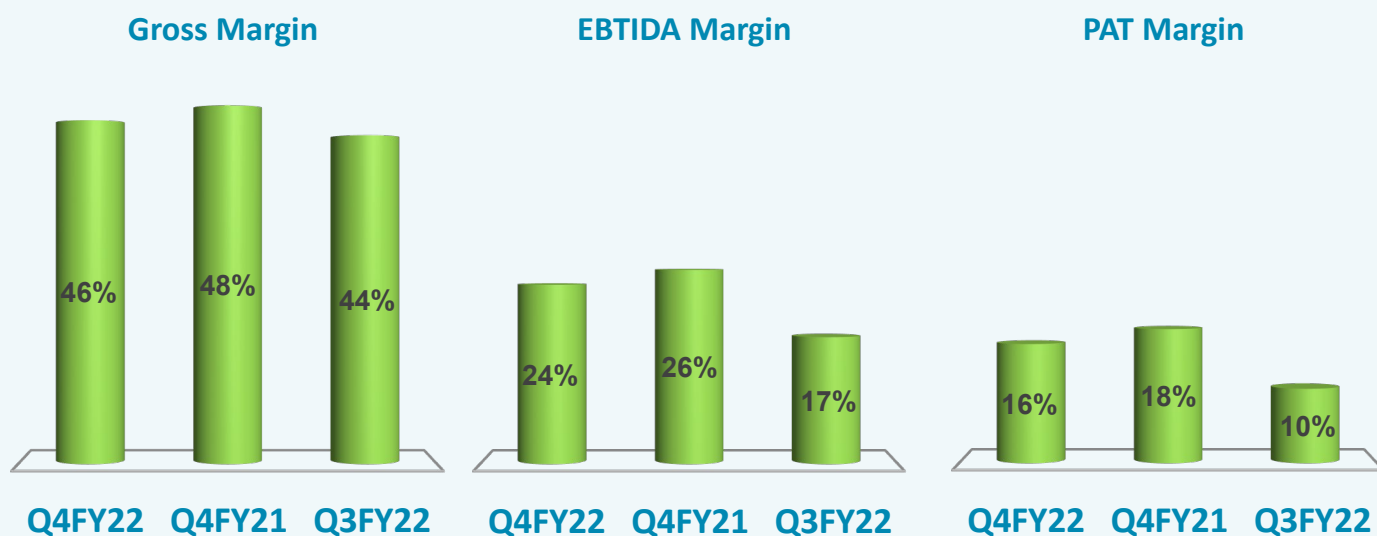
Conso. Performance Analysis – Q4FY22

(A) Financials: (₹ Cr.)



**Excluding exceptional items*

(B) Profitability Ratios: (%)

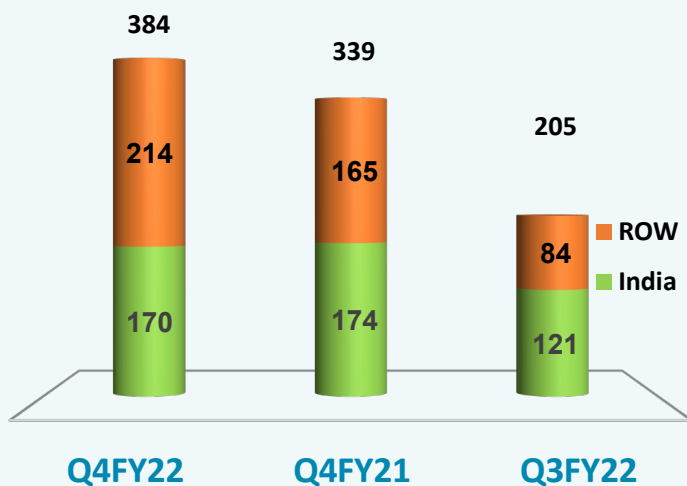


Gross Margin as % of sales and other margins as % of gross revenue

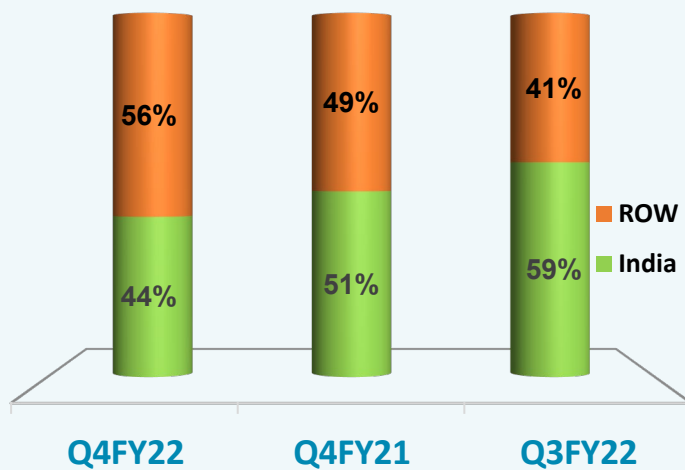
Conso. Performance Analysis – Q4FY22

(C) Robust Profitability of International Business:

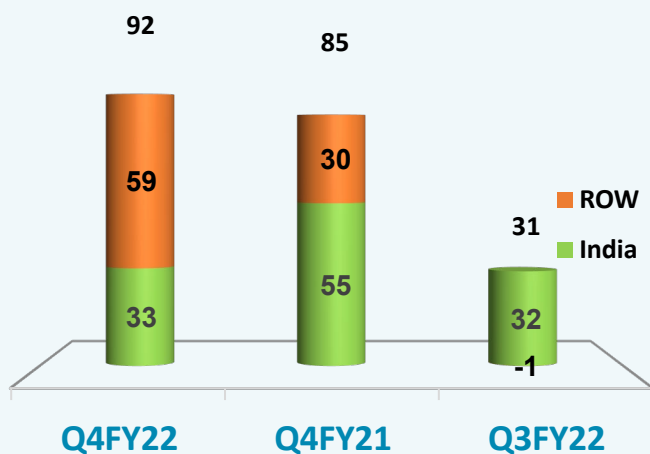
Revenue from operations (₹ in Cr.)



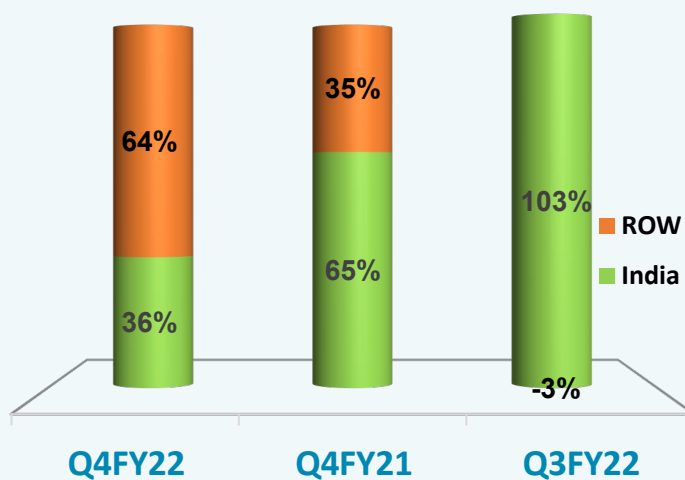
Revenue from operations (%)



PBIT (₹ in Cr.)

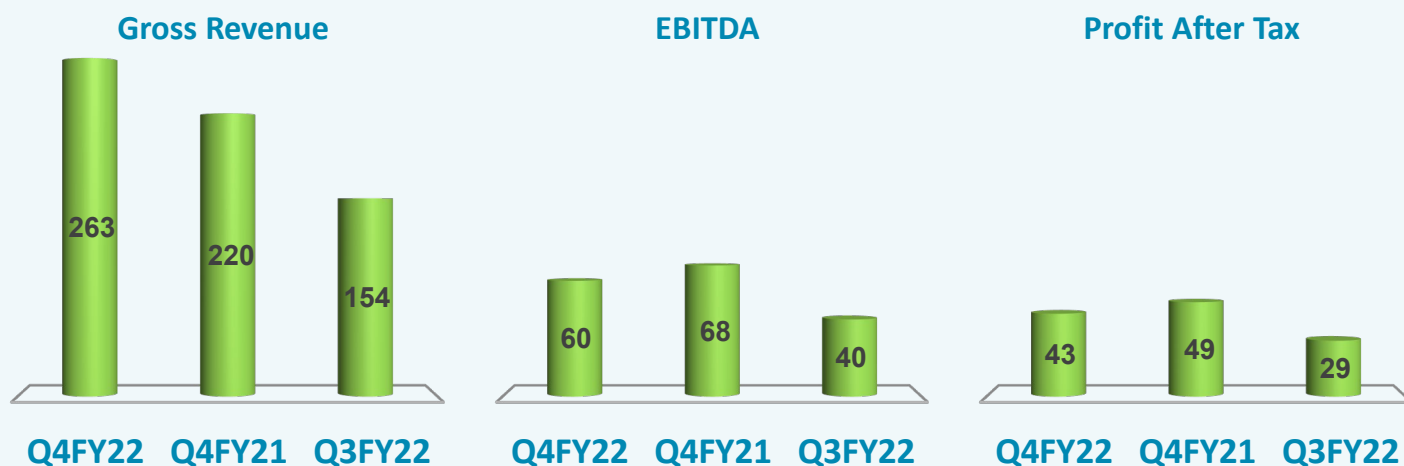


PBIT (%)

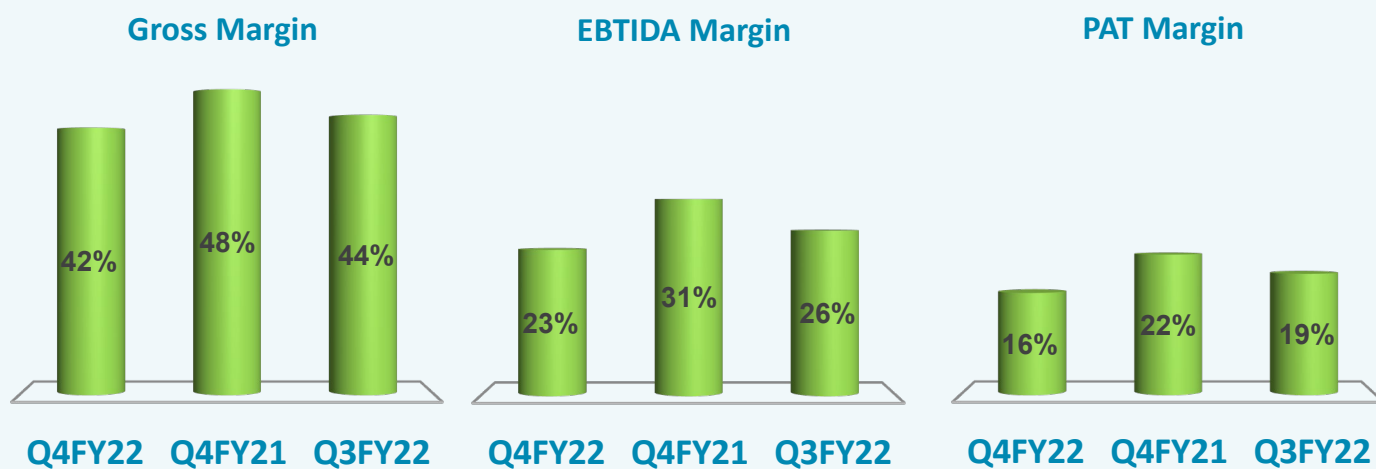


Symphony India (Standalone) Performance Analysis – Q4FY22

(A) Financials: (₹ Cr.)



(B) Profitability Ratio: (%)



Gross Margin as % of sales and other margins as % of gross revenue

SYMPHONY LIMITED



Data Sheet: Quarter and year ended on March 31, 2022

(I) Conso. Performance Analysis:

(A) Financials: (₹ Cr.)

Consolidated			Particulars	Consolidated	
Quarter Ended				Year Ended	
31-Mar-22	31-Mar-21	31-Dec-21		31-Mar-22	31-Mar-21
382	337	204	Sales	1,035	897
400	345	212	Gross Revenue	1,079	931
16%			Growth % Y-O-Y	16%	
175	161	90	Gross Margin (Sales - Material Cost)Value	464	400
98	90	37	EBITDA (excluding exceptional Items)	201	170
64	63	21	PAT	121	107
2%			Growth % Y-O-Y	13%	

(B) Financial Ratios : (%)

Quarter Ended			Particulars	Consolidated	
Month Ended				Year Ended	
31-Mar-22	31-Mar-21	31-Dec-21		31-Mar-22	31-Mar-21
			<u>Profitability ratios</u>		
46%	48%	44%	Gross margin % of Sales	45%	45%
24%	26%	17%	EBITDA % of Gross Revenue	19%	18%
16%	18%	10%	PAT Margin % of Gross Revenue	11%	12%
			<u>Capital Employed (Monthly Average)</u>		
415	358	302	Air Cooling and Other Appliances	361	282
			<u>ROCE (PBIT) – Not Annualized</u>		
21%	22%	8%	Air Cooling and Other Appliances	42%	41%
15%	15%	16%	Return on Networth % (PAT TTM/AVG Networth)	15%	15%

(C) Treasury Investment : (₹ in Cr.)

564	519	562	Treasury including Cash & Cash equivalents	564	519
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SYMPHONY LIMITED



Data Sheet: Quarter and year ended on March 31, 2022

(II) Standalone Performance Analysis

(A) Financials: (₹ Cr.)

Standalone			Particulars	Standalone	
Quarter Ended				Year Ended	
31-Mar-22	31-Mar-21	31-Dec-21		31-Mar-22	31-Mar-21
249	211	145	Sales	637	486
263	220	154	Gross Revenue	679	524
20%			Growth % Y-O-Y	30%	
106	102	63	Gross Margin (Sales - Material Cost)Value	285	234
60	68	40	EBITDA	153	152
43	49	29	PAT	111	112
-12%			Growth % Y-O-Y	-1%	

(B) Financial Ratios : (%)

Quarter Ended			Particulars	Consolidated	
Month Ended				Year Ended	
31-Mar-22	31-Mar-21	31-Dec-21		31-Mar-22	31-Mar-21
			Profitability ratios		
42%	48%	44%	Gross margin % of Sales	45%	48%
23%	31%	26%	EBITDA % of Gross Revenue	23%	29%
16%	22%	19%	PAT Margin % of Gross Revenue	16%	21%
			Capital Employed (Monthly Average)		
153	84	36	Air Cooling and Other Appliances	88	50
			ROCE (PBIT) – Not Annualized		
33%	75%	87%	Air Cooling and Other Appliances	132%	237%
14%	16%	16%	Return on Networth % (PAT TTM/AVG Networth)	14%	16%

(C) Treasury Investment : (₹ in Cr.)

511	503	553	Treasury including Cash & Cash Equivalents (excluding loans/investments in subsidiaries)	511	503
667	646	703	Treasury including Cash & Cash Equivalents (including loans/investments in subsidiaries)	667	646

Notes:

The Board of Directors have recommended a final dividend of ₹ 6/- (300%) per equity share of ₹ 2/- each amounting to ₹ 41.97 Cr. for FY 21-22. The total dividend for FY 21 – 22 aggregates to ₹ 9/- (450%) per equity shares of ₹ 2/- each amounting to ₹ 62.96 Cr which includes two interim dividends aggregating to ₹ 3/- (150%) per equity share paid during the year.

Total shareholder payout (dividend) for the FY 21 – 22 amounts to ₹ 62.96 Cr. i.e. 52% payout.

(III) Overseas subsidiaries' performance

(A) Climate Technologies, Australia + Bonaire, USA

IMPCO, Mexico

Particulars	Consolidated		Consolidated	
	Quarter Ended		Year Ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Sales	167	122	364	337
Gross Revenue	173	122	371	338
Gross Margin (sales – Material Cost) value	52	49	127	122
EBITDA	31	22	38	15
PAT	18	16	11	1
Cash Profit (Excluding Interest and others on Acquisition Term Loan)	23	17	23	13
Profitability Ratio (%)				
Gross Margin % of Sales	31%	40%	35%	36%
EBITDA Margin % of Gross Revenue	18%	18%	10%	4%
PAT Margin of Gross Revenue	11%	13%	3%	0%
Cash Margin of Gross Revenue	13%	14%	6%	4%

(B) IMPCO, Mexico

Particulars	Standalone		Standalone	
	Quarter Ended		Year Ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Sales	36	25	102	74
Gross Revenue	36	25	103	75
Gross Margin (sales – Material Cost) value	14	10	38	28
EBITDA (excluding exceptional items)	5	4	13	7
PAT	3	3	8	2
Cash Profit	2	3	9	(0)
Profitability Ratio (%)				
Gross Margin % of Sales	38%	38%	37%	38%
EBITDA (excluding exceptional items) Margin % of Gross Revenue	14%	16%	13%	9%
PAT Margin % of Gross Revenue	9%	10%	8%	3%
Cash Margin % of Gross Revenue	5%	12%	9%	0%

(C) GSK, China

Particulars	Standalone		Standalone	
	Quarter Ended		Year Ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Sales	6	10	38	40
Gross Revenue	7	10	38	40
Gross Margin (sales – Material Cost) value	2	3	13	14
EBITDA	(0)	(1)	(2)	(3)
PAT	(3)	(3)	(10)	(9)
Cash Profit (Excluding Interest on Parent Company Loan)	(1)	(1)	(6)	(4)
Profitability Ratio (%)				
Gross Margin % of Sales	35%	28%	34%	35%
EBITDA Margin % of Gross Revenue	-7%	-13%	-5%	-8%
PAT Margin % of Gross Revenue	-38%	-28%	-27%	-22%
Cash Margin % of Gross Revenue	-20%	-13%	-15%	-9%