



Earnings Call Presentation (Jun'24)

(6/8/24)



A cool world

on the inside,

a greener world

on the outside!



Safe Harbor Statement

This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or event, or otherwise.

Best Workplaces™
in Consumer Durables
Great Place To Work.
INDIA 2024

Best Workplaces™
in Manufacturing
Great Place To Work.
INDIA 2024

Great Mid-size Workplaces
Great Place To Work.
INDIA 2024



27°C

A world we are seeking
to create



MILLION AIR COOLERS
SOLD WORLDWIDE

Sustainable
air coolers for
**a greener
tomorrow**



Table of Content

1

Performance Highlights

2

Financials

3

Shareholders' Payout

4

Exciting New Products

5

Outlook

Symphony

Thinking of Tomorrow

**I keep cool,
I am a cooler!**



Performance Highlights

Consol. Financials (₹ Cr.): Jun'24 v/s Jun'23

▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

531

v/s 302 (▲76%)

Gross Margin

272

v/s 150 (▲81%)

51.2 % (▲150 bps)

EBITDA

112

v/s 28 (▲298%)

21.0% (▲1,170 bps)

PAT

88

v/s 24 (▲270%)

16.6% (▲870 bps)

Standalone Financials (₹ Cr.): Jun'24 v/s Jun'23



▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

373

v/s 172 (▲ 116%)

Gross Margin

197

v/s 89 (▲ 122%)

52.8 % (▲ 130 bps)

EBITDA

82

v/s 7 (▲ 1,041%)

22.0% (▲ 1,780 bps)

PAT

69

v/s 14 (▲ 375%)

18.4% (▲ 1,000 bps)

Subsidiaries' Financials* (₹ Cr.): Jun'24 v/s Jun'23

*Consol. – Standalone Financials

▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

158

v/s 130 (▲22%)

Gross Margin

75

v/s 61 (▲22%)

47.5 % (▲30 bps)

EBITDA

29

v/s 21 (▲41%)

18.7% (▲260 bps)

PAT

20

v/s 9 (▲108%)

12.4% (▲520 bps)

Performance Highlights : Consol. & Standalone [1/2]

Strong Jun'24 standalone performance driven by :

- *Scorching and crippling heatwave*
- *Strong penetration in semi-urban and rural markets*
- *Most befitting product portfolio and range*
- *D2C : A growth driver; 100% prepaid (No COD)*
- *Adjacent product categories took off very well*

Record breaking quarterly performance :

- *Highest ever quarterly Revenue & PAT (Standalone and Consol.)*
- *Growth in **domestic** sales :*
 - ✓ *↑ 117% YoY (Jun'23)*
 - ✓ *↑ 58 % v/s historical best any quarter*
- *Highest ever quarterly LSV sales*

Improvement in EBITDA margin :

- *Gross margin expansion*
- *D2C scale reaches a critical mass with EBITDA margin in line with GT (negative until last year)*
- *Positive operating leverage*
- *Strong performance of IMPCO (Mexico) and GSK (China)*

India ka No.1 cooler
Symphony!



Brand Performance : Fuelling Growth

- Share of Symphony Brand in Google Search for Air Coolers : 60%+ (Jul'23 – Jun'24)
- YouTube and OTT : (Jun'24 Quarter)
 - 540 mn+ impressions
 - 130 mn+ views
- Visitors on D2C website : 4 mn+ (Jul'23 – Jun'24)
- Industry's biggest and impactful Out-of-Home (OOH) campaign in summer-24



Performance Highlights: Overseas Subsidiaries

Robust aggregate performance :

- Highest ever quarterly Revenue
- Highest ever June quarter EBITDA and PAT
- PAT ↑ 108% YoY

IMPCO, Mexico :

- Robust YoY growth:
 - Revenue ↑ 46% (Jun'23 ↑ 38%)
 - EBITDA ↑ 36% (Jun'23 ↑ 89%)
 - PAT ↑ 77% (Jun'23 ↑ 52%)
- Highest ever quarterly Revenue, EBITDA, and PAT

CT, Australia :

- Demand headwind persists
- Business transformation progressing as planned

GSK, China :

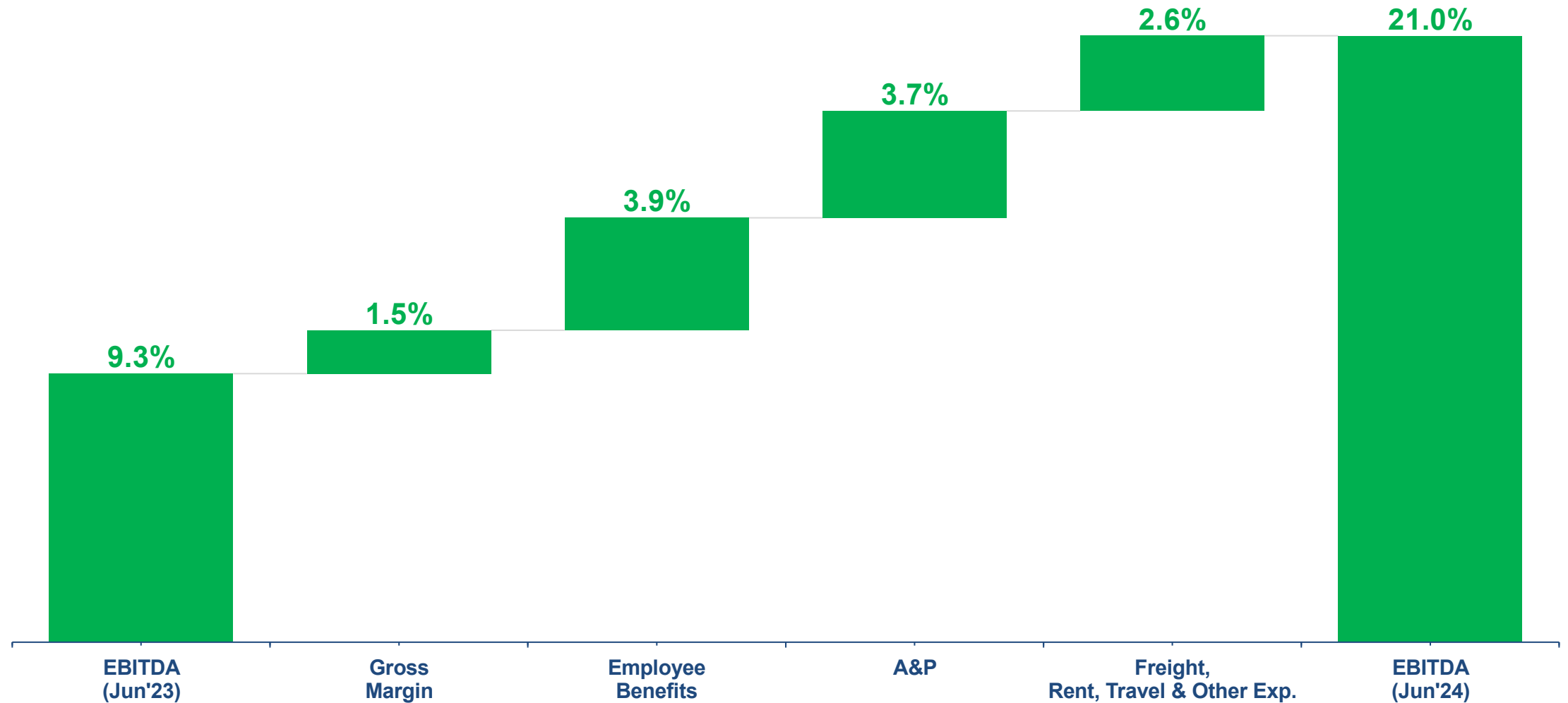
- Strong positive top-line and bottom-line performance
- Repaid ~ ₹ 7 cr. towards Symphony's loan
- Further visibility of additional repayment





Consolidated Financials

Consol. (Jun'24): EBITDA Margin Movement



Consol. Financials (TTM): Jun'24 v/s Jun'23

▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

1,385

v/s 1,161 (▲ 19%)

EBITDA*

254

v/s 132 (▲ 93%)

18.3% (▲ 700 bps)

PAT

212

v/s 110 (▲ 92%)

15.3% (▲ 580 bps)

Capital Employed
(Monthly Avg. –
Core Business)

301

v/s 300

ROCE
(of Core Business)

79%

v/s 36%

RONW

29%

v/s 15%

Treasury
(Incl. Cash & Cash Equivalents)

534

v/s 361

*Excluding exceptional items

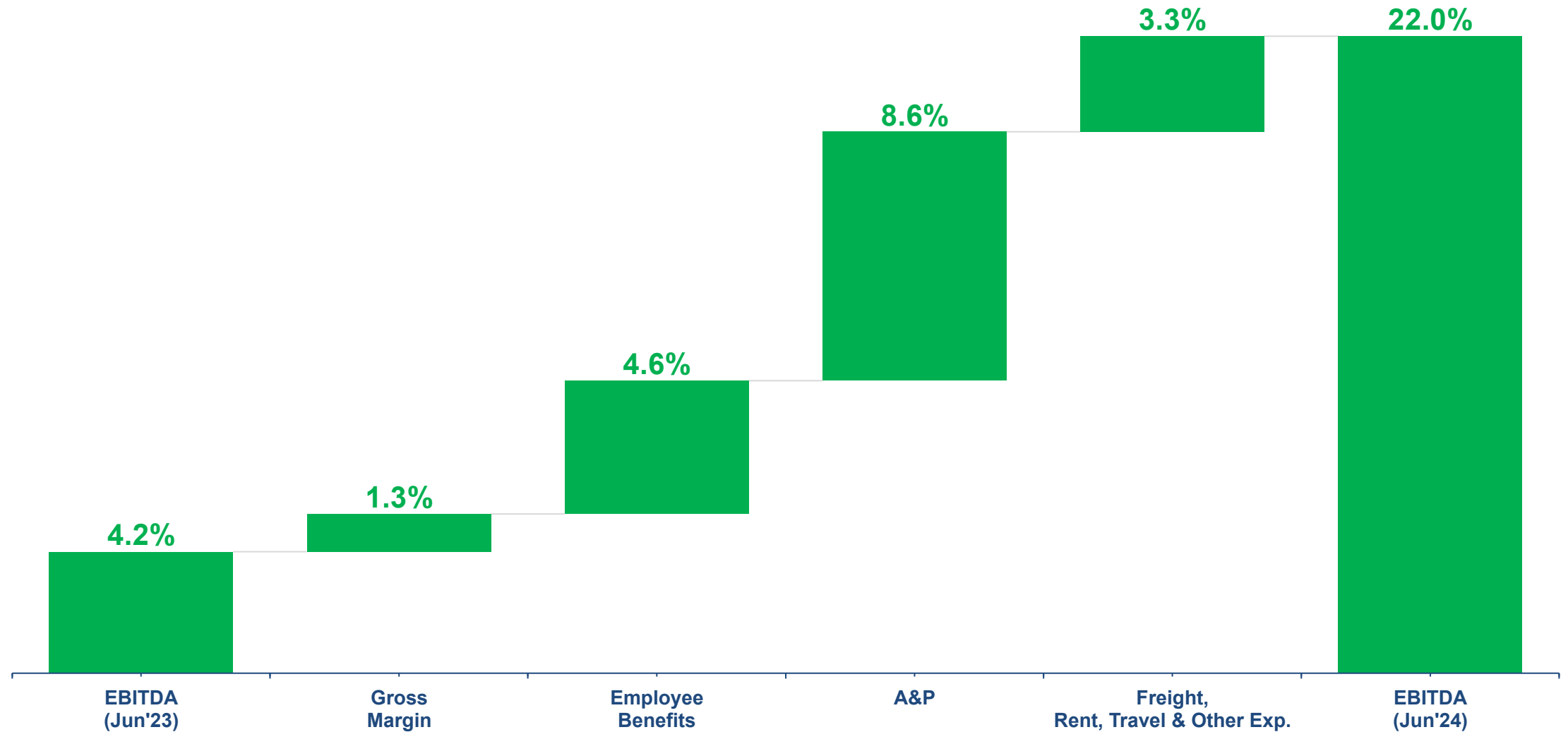
India ka No.1 cooler
Symphony!

Symphony[®]
Thinking of Tomorrow



**Standalone
Financials**

Standalone (Jun'24): EBITDA Margin Movement



Standalone TTM Financials (₹ Cr.): Jun'24 v/s Jun'23

▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

996

v/s 850 (▲ 17%)

EBITDA*

235

v/s 157 (▲ 50%)

23.6% (▲ 510 bps)

PAT

207

v/s 154 (▲ 35%)

20.8% (▲ 270 bps)

Capital Employed
(Monthly Avg. –
Core Business)

24

v/s 48

ROCE
(of Core Business)

966%

v/s 335%

RONW

27%

v/s 20%

Treasury

(Excl. loans / investments in subsidiaries)

491

v/s 342

*Excluding exceptional items



Subsidiaries' Financials

Subsidiaries Financials (₹ Cr.): Jun'24 v/s Jun'23

▲ / ▼ YoY change

Margin % (▲ / ▼ YoY change)

IMPCO (Mexico)

Revenue from
Operations

112

v/s 77 (▲46%)

EBITDA

25

v/s 19 (▲36%)

22.4% (▼170 bps)

PAT

17

v/s 10 (▲77%)

15.2% (▲270 bps)

CT (Australia)

Revenue from
Operations

44

v/s 51 ▼(-14%)

EBITDA

(-3)

v/s (-2)

(-5.8%) (▼100 bps)

PAT

(-4)

v/s (-5)

(-8.6%) (▲50 bps)

Subsidiaries Financials (₹ Cr.): Jun'24 v/s Jun'23

▲ / ▼ YoY change

Margin % (▲ / ▼ YoY change)

	Revenue from Operations	EBITDA	PAT
GSK (China)	16 v/s 12 (▲33%)	3 v/s 1 (▲135%) 21.5% (↑940 bps)	3 v/s 1 (▲245%) 15.7% (↑970 bps)
Symphony (Brazil) (Completely off-season)	1 v/s 1 (▲10%)	(-1) v/s (-1)	(-2) v/s 0

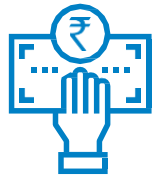
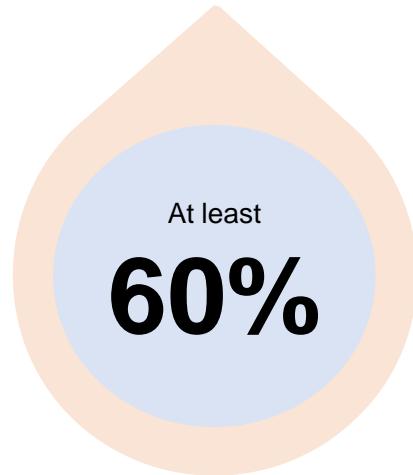


Shareholders' Payout

Consistent Payout to Shareholders

Shareholders' Reward Policy

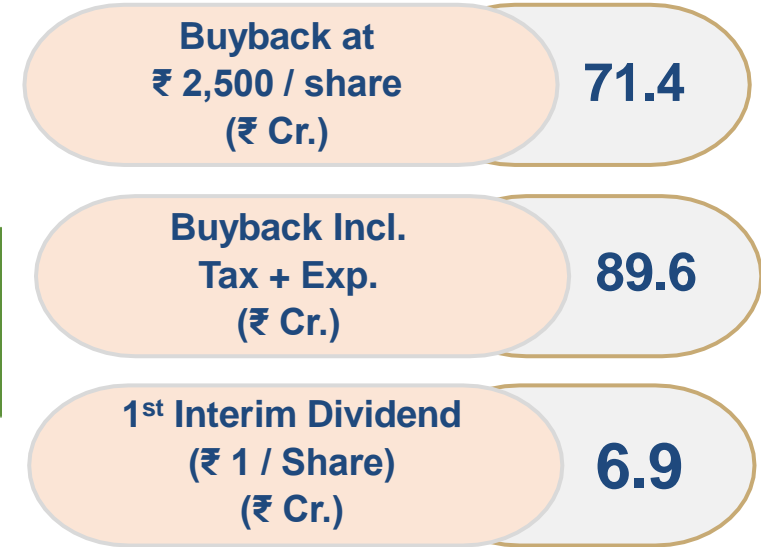
Payout
(% of Consol PAT)



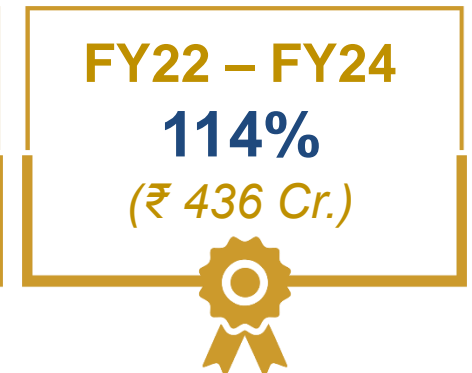
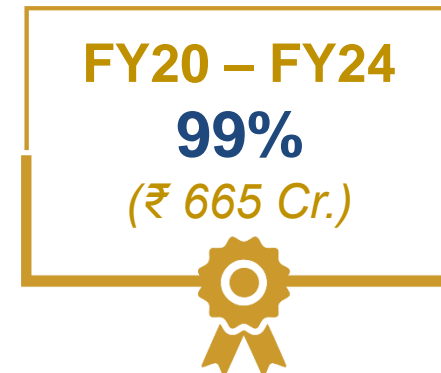
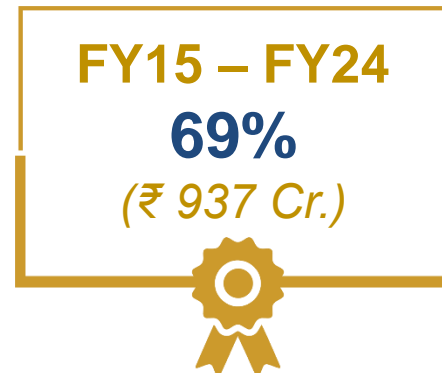
Dividend,
Special Dividend, and
Buyback

(Upgraded and effective from February 08, 2023)

Shareholders' Payout (% of Jun'24 Consol. PAT)



Shareholders' Payout History (% of Consol. PAT)



**Coming Soon
(Exciting New Products)**

**Future
Inspired by
Legacy**

#NEVERBEFORE

#NEVERBEFORECOOLERS (17 New Models)



- Robust weather-resistant body
- High-efficient honeycomb pads
- Uniform cooling technology

- Calm and quite cooling
- Powerful exhaust fan
- Powerful air throw

- i-Pure+ technology
- Mega tank with easy-fill system

AIR FORCE

Symphony®

Thinking of Tomorrow



SILENZO



MAXWIND

Symphony
Thinking of Tomorrow



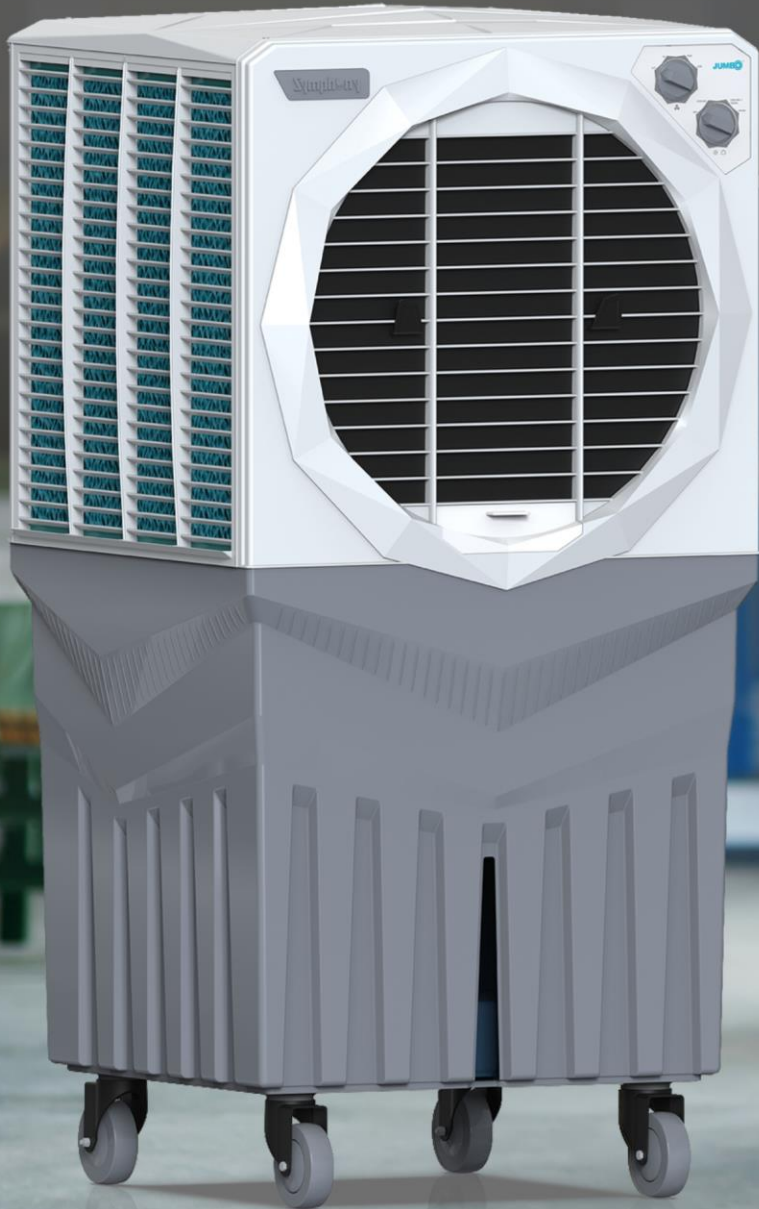
Arctic Circle



JUMBO 200EX

Symphony®

Thinking of Tomorrow



SUMO 60



Symphony forays into path-breaking...

Storage Water Heaters



#NEVERBEFORE

Symphony®

PUROPOD™

REPLACEABLE CARTRIDGE

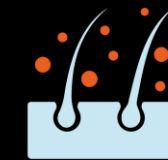
Softens hard water
reducing hair damage
and
providing skincare



ADVANCED **9** LAYER WATER FILTRATION



Treats
Hard Water



Controls
Hair Damage

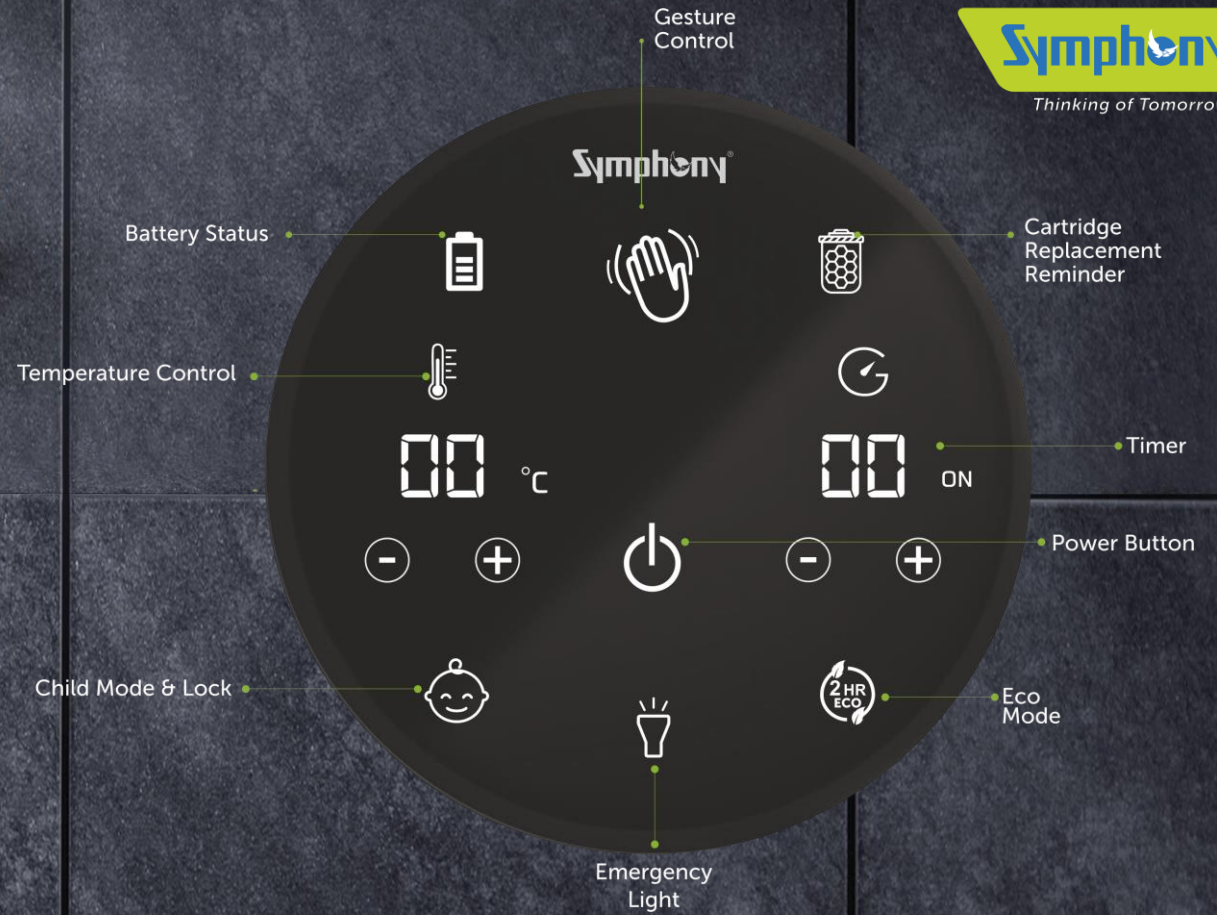


Protects
Heating Element

Control at your fingertips



POWERED BY 



- Gesture controlled
- Voice notifications
- Splash proof
- 30ft. operating range
- Timer settings
- Temperature control
- Child lock

Symphony®
SPA™

With

PUROPOD™
SMARTBATH™

Available in 10L | 15L | 25L

<p>3x Triple Protection</p>	<p>Mg ← → ← → ↓ Magnesium Rod</p>
<p>Ti Titanium Pro Coating</p>	<p>MORE STARS MORE SAVINGS POWER SAVINGS GUIDE</p>

India's First Water Heater

POWERED BY **AI**





Symphony[®] SOUL[™]

With

PUROPOD[™]

Available in 10L | 15L | 25L

<p>3x Triple Protection</p>	<p>Mg ← → ← → Magnesium Rod</p>
<p>Ti Titanium Pro Coating</p>	<p>MORE STARS MORE SAVINGS POWER SAVINGS GUIDE</p>

Symphony[®] **SAUNA™**

With

PUROPOD™

Available in 10L | 15L | 25L



<p>3x Triple Protection</p>	<p>Mg ← → ← → Magnesium Rod</p>
<p>Ti Titanium Pro Coating</p>	<p>MORE STARS MORE SAVINGS POWER SAVINGS GUIDE</p>

A hand is shown holding a miniature, vibrant landscape. On top of the landscape sits a tall, black and silver Symphony Air Cooler. The landscape includes green hills, a waterfall, a small house, and a bright sun. The background is a clear blue sky with a few birds flying.

Make your **choices wiser & living healthier.**

Buying a Symphony Air Cooler is equivalent to planting **14 trees* per year!**

Outlook

Poised for Growth

- Intensified heatwave and climate change
- Below normal trade inventory in India, Mexico, & Brazil
- Path-breaking and industry-leading innovative products
- Increasing focus on sustainable and eco-friendly products
- Geography specific products in India and overseas subsidiaries incl. washing machine in Mexico
- Thrust on semi-urban and rural markets, and adjacent product categories

Leveraging complementary strengths

- Outsourced manufacturing to India and China (Shift from CT Australia and IMPCO Mexico)
- Complementary Research & Development, Sales, and Marketing



Glossary

Gross Margin (%)	: % of Revenue from operations
A&P Expenses	: Advertisement and Sales Promotion Expenses
EBITDA	: Earnings Before Interest, Tax, Depreciation and Amortization (Excludes Other Income, Exceptional Items and Foreign Exchange Loss)
EBITDA Margin (%)	: % of Revenue from operations
PAT Margin (%)	: % of Revenue from operations
Return on Capital Employed (ROCE) (%) (of Core Business)	: Profit Before Interest & Tax / Monthly Avg. Capital Employed
Return on Net Worth (RONW)	: TTM Profit After Tax / Average Net Worth
Treasury	: Including Cash & Cash equivalents and excluding loans / investments in subsidiaries
CT, Australia	Climate Technologies, Australia
Symphony, Brazil	Symphony Climatizadores Ltda, Brazil



Embrace Carbon-neutral
Cooling that **saves both
money and the planet.**

**Save Today,
Shape Your Tomorrow.**

