Air Cooling Leadership

Expanding Beyond India Summer Products

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Thinking of Tomorrow

Earnings Call Presentation | Q1FY27 | August 4, 2026

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Performance Highlights

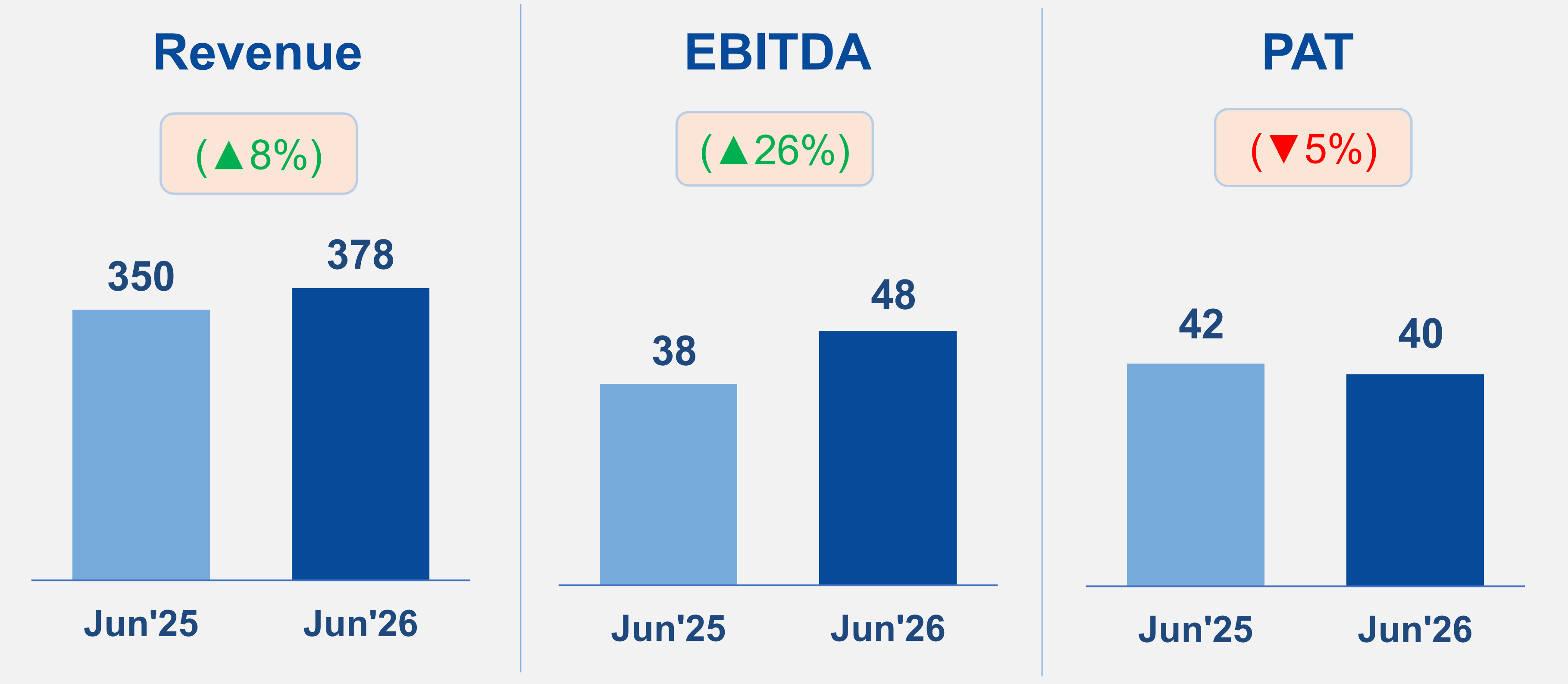
Domestic momentum and margin discipline anchored performance, while the USA and China helped cushion export and select subsidiary headwinds

Consol. Q1FY27: Topline Resilience, Margin-Led EBITDA Growth

Resilience in India, the USA and China outweighed headwinds in export, IMPCO and CTPL

(₹ Cr.)

Revenue & Profitability



Margin Movement (Jun’25 → Jun’26 qtr.)

Gross Margin	48.4%	49.8%	(▲1.4%)
EBITDA	10.7%	12.6%	(▲1.9%)

Key Takeaways

- → **Second highest June quarter revenue and EBITDA**
- → **Standalone performance:** India-led growth and disciplined execution supported G.P. and EBITDA margin expansion
- → **BISP** delivered ₹560 cr. contributing 48% of TTM revenue – reinforcing strategic diversification from the Indian summer
- → **Bonaire USA**: Revenue growth (35%) driven by successful scale-up of new air cooler SKUs
- → **GSK China**: Revenue growth (43%); operating leverage lifted profitability
- → **IMPCO Mexico**: Revenue declined (-18%) amid a muted summer
- → **CTPL Australia**: Revenue softened (-11%)
- → **Profitability up**, still impacted by:
  - **₹5 cr. one-off non-cash exp. in Jun’26 qtr.**
  - **₹9 cr. higher other income in Jun’25 qtr.** – ₹3.6 cr. treasury, ₹2.9 cr. forex, ₹2.4 cr. one-offs
- → **1st Interim dividend**: ₹1 / share (FV:₹2); total payout of ₹6.87 cr.

Standalone Q1FY27: Strong Domestic Momentum, Disciplined Cost Execution

Volume-led India growth and disciplined execution offset export softness and cost pressures

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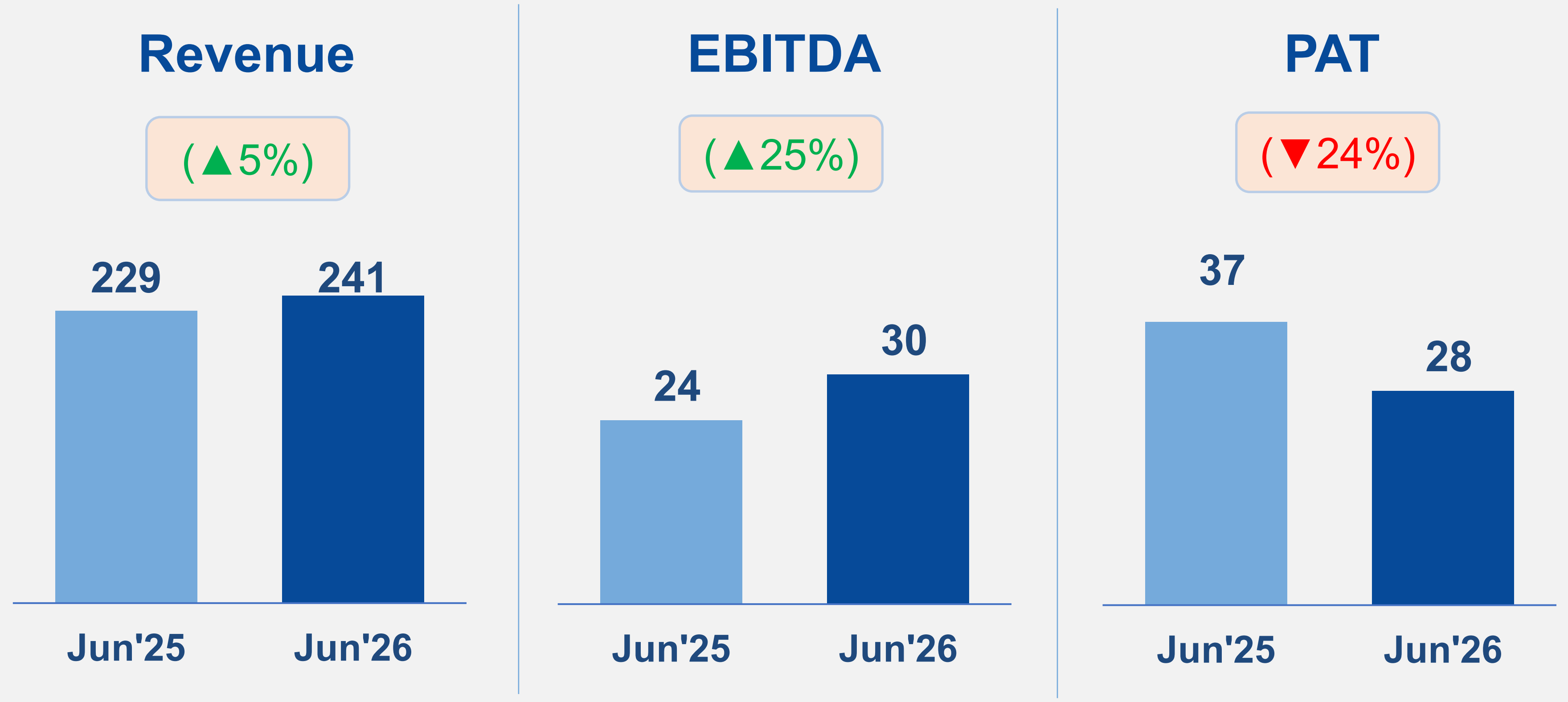
(₹ Cr.)

Revenue & Profitability



Margin Movement (Jun'25 → Jun'26 qtr.)

Gross Margin	50.9%	50.9%	(0.0%)
EBITDA	10.3%	12.3%	(▲2.0%)

Key Takeaways

→ **Second highest June quarter revenue**, underscoring domestic demand resilience

→ **India revenue grew 15%**, underpinned by volumes:

- **Modern Trade grew 100% +**
- **Digital channels incl. D2C highly profitable**

→ **No season-end inventory overhang** – trade and company inventory completely normalized

→ **BISP TTM revenue:** ₹179 cr. contributing 23%, reducing dependence on the Indian summer

→ **Exports** declined on lower subsidiary and third-party sales, compounded by geopolitical and shipping disruptions

→ **Resilient G.P. and EBITDA margin** despite massive cost increases, and supported by pre-season stocking, favourable mix and cost discipline

→ **Profitability up,** but still impacted by –

- **₹16.9 cr. higher other income in Jun'25 qtr.** – ₹4.7 cr. forex, ₹3.6 cr. treasury and ₹8.5 cr. one-offs

TTM Financials: Jun’26 v/s Jun’25

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(₹ Cr.)

Standalone

Capital Employed in Core Business (As on 30th Jun)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT / Net Worth)	Treasury (As on 30/6/26)
73	**164%**	**22%**	**345**
v/s 136	v/s 166%	v/s 26%	v/s 363

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Capital Employed in Core Business (As on 30th Jun)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT /Net Worth)
206	**67%**	**18%**
v/s 409	v/s 56%	v/s 25%

02 |

Annexures

Financial Statements

Profit & Loss Statement

(₹ Cr.)

Particulars	Consol			Standalone		
	Q1FY27	Q1FY26	YoY (%)	Q1FY27	Q1FY26	YoY (%)
Revenue from operations	378	350	8%	241	229	5%
COGS	190	181	5%	118	113	5%
Gross Profit	**188**	**170**	**11%**	**123**	**116**	**5%**
Employee benefit expense	34	34	(-0.4%)	19	20	(-7%)
A&P expenses	42	46	(-9%)	39	44	(-11%)
Other expenses (excl. forex)	65	52	25%	36	29	23%
EBITDA	**48**	**38**	**26%**	**30**	**24**	**25%**
Other income	13	22	(-40%)	11	22	(-53%)
Finance costs	3	2	20%	0	0	(-80%)
Depreciation & Amortization expenses	6	4	24%	2	1	24%
PBT (Before exceptional items)	**50**	**52**	**(-4%)**	**37**	**44**	**(-17%)**
Exceptional items	--	1	--	--	(-5)	--
PBT	**50**	**51**	(-1%)	**37**	**49**	**(-25%)**
Tax	10	9	16%	9	12	(-27%)
Profit After Tax	**40**	**42**	**(-5%)**	**28**	**37**	**(-24%)**
EPS (₹ per share)	5.77	6.08	**(-5%)**	**4.09**	**5.45**	**(-25%)**

Glossary

A&P Spends	: Advertisement and Sales Promotion Expenses
BISP	: Beyond India Summer Products comprising Large Space Venti-Cooling (LSV), tower fans, kitchen cooling fans, water heaters, India exports and overseas subsidiary sales.
CHPL, Australia	: Climate Holdings Pty Ltd (Formerly known as Symphony AU Pty Ltd)
CTPL, Australia	: Climate Technologies Pty Ltd
EBITDA	: Earnings Before Interest, Tax, Depreciation and Amortization (Excludes Other Income, Exceptional Items and Foreign Exchange Loss incl. MTM)
EBITDA Margin (%)	: % of Revenue from operations
G.P. [Gross Margin (%)]	: % of Revenue from operations
PAT Margin (%)	: % of Revenue from operations
Return on Net Worth (RONW)	: TTM Profit After Tax (Before exceptional items) / Net worth as on 30/6/26
Return on Capital Employed (ROCE) (%) (of Core Business)	: TTM Profit Before Interest & Tax (Before exceptional items) / Capital Employed as on 30/6/26
SCL, Brazil	: Symphony Climatizadores Ltda, Brazil
Treasury	: Including Cash & Cash equivalents and excluding loans / investments in subsidiaries

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Thank You

Scan for Financial Results
(Q1FY27)

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