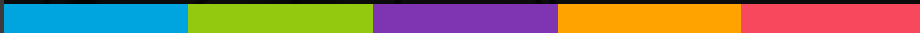


CYIENT

INVESTOR PRESENTATION

ANNEXURE

Q1 FY26



Message from the Management



KRISHNA BODANAPU
Executive Vice-Chairman &
Managing Director

Commenting on the results, Mr. Krishna Bodanapu, Executive Vice Chairman and Managing Director, said “This quarter Q1FY26, Cyient Group has delivered yet another resilient performance in line with our expectations across our segments. At a Group level, our cash position and the profitability gives me immense confidence that we are well positioned to drive growth across our balanced and diversified portfolio of DET, DLM and Semiconductors.

It is also my pleasure to announce that the carve-out process initiated for Cyient Semiconductors is now complete as per our plan. We are extremely excited and confident that the Cyient Semiconductors which is dedicated to address high growth opportunities in cutting-edge semiconductor technologies and AI-led innovation, will play a pivotal role in shaping our future growth.

The recent leadership changes in DET segment have provided a foundation to drive stable and sustainable growth; and I am pleased to inform you that we are already seeing strong signs of recovery aided by key deal wins, new logo additions in our key areas of business. We won several notable deals including a \$20 Mn+ deal from a leading APAC based communications service provider who has selected Cyient as a partner to expand their wireless infrastructure. We added 14 new logos in Q1 FY26, across all industries, with the visibility of a strong pipeline. Our Key Accounts witnessed significant growth of 11% YoY and 4% QoQ in Q1 FY26. We received several industry recognitions that reaffirm our commitment to innovation, deep industry expertise, and strong ecosystem partnerships.

With a strong leadership team, robust fundamentals, and a purpose-driven culture, we look forward to building on our momentum and delivering a stronger performance in FY26.”

Message from the Management



PRABHAKAR ATLA
President & CFO

Commenting on the results, Mr. Prabhakar Atla, President and Chief Financial Officer, said, “Q1 FY26 DET revenue stood at US \$162.7 Mn, a de-growth of 1.5% QoQ in constant currency terms while remaining flat YoY. Q1 FY26 DET EBIT margin stood at 12%, down by 63 bps QoQ primarily on account of volume impact and the first tranche of wage hikes which we announced in this quarter. DET PAT stood at Rs. 163 crores, up by 7% QoQ and 30% YoY. This uptick was supported by tailwinds from unrealised forex gains due to favourable currency movement. The FCF to PAT conversion was 69% owing to one off payments in the current quarter for previously provisioned legal settlement expenses. Both at DET level and Group level, our cash position continues to be very strong due to consistent focus on FCF. At group level, our cash position improved by about INR 262 Crores QoQ and we will remain focused on cash flow as an important focus area.”

Glossary



- **Cyient Group Business Segments:**

- Cyient DET
- Cyient DLM
- Cyient Semiconductors
- Cyient Others

- **Cyient DET Business Units:**

- **Transportation & Mobility:** Aerospace + Rail + Automotive
- **Connectivity & Networks:** Connectivity + Utilities
- **Strategic Units:** Mining & Minerals + Energy + Healthcare & Lifesciences

DET METRICS

Income Statement | DET

DET	UOM	Q1 FY26	Q4 FY25	Q1 FY25
Operating Revenue	\$ Mn	162.7	161.3	161.2
Operating Revenue	₹ Mn	13,925	13,967	13,442
Cost of Revenue	₹ Mn	8,714	8,517	8,184
Gross profit	₹ Mn	5,212	5,450	5,258
Gross margin %		37.4%	39.0%	39.1%
Sales and Marketing expenses	₹ Mn	767	756	654
General and Administration expenses	₹ Mn	2,229	2,375	2,337
EBITDA	₹ Mn	2,216	2,320	2,267
EBITDA margin %		15.9%	16.6%	16.9%
Depreciation and Amortization expenses	₹ Mn	544	555	571
EBIT	₹ Mn	1,672	1,765	1,696
EBIT margin %		12.0%	12.6%	12.6%
Financial expenses	₹ Mn	86	120	200
Other income	₹ Mn	608	391	146
Profit before tax (PBT)	₹ Mn	2,194	2,036	1,641
Tax	₹ Mn	562	517	386
Profit After Tax	₹ Mn	1,632	1,519	1,255
PAT margin %		11.7%	10.9%	9.3%
Basic EPS	₹	14.81	13.80	11.42

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Income | DET

Other Income (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Income from Investments	143	184	74
Realised gains/(losses) on Fwd Contracts	-36	-22	7
Unrealised Fx gains/(losses)	499	212	41
Others	2	17	24
Total	608	391	146

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Cash Generation | DET

Cash Flow Summary (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Profit before tax	2,194	2,185	1,848
Non-cash & non-operating items	663	734	735
Operating profit before WC changes	2,857	2,919	2,583
DSO Movement (Receivables)	-140	-709	707
Other WC changes	-1,038	912	-1,079
Operating CF after WC changes	1,679	3,122	2,211
Taxes	-369	-895	-438
Capex	-176	-73	-136
FCF	1,134	2,154	1,637
FCF to PAT conversion	69.5%	132.1%	115.8%

Note: Above Q1 FY26 metrics exclude the contribution from Cyient Semiconductors segment

Cash Position for the Quarter | DET

Cash Position (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Cash & Cash Equivalent including treasury investments	14,684	12,344	7,340
Cash & Bank balances	4,722	2,857	3,695
Investments in FDs	6,688	6,314	1,050
Investment in MFs and Commercial Papers	1,232	1,120	416
Other treasury investments	2,042	2,053	2,179

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Net Cash (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Cash & Cash Equivalent including treasury investments	14,684	12,344	7,340
Total Debt	-469	-447	-3,900
Long term borrowings	0	0	1,994
Short term borrowings	469	447	1,906
Net cash	14,215	11,897	3,440

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (1/2)

Revenue by Geography (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Americas	50.9%	50.8%	46.7%
Europe, Middle East, Africa	27.9%	30.4%	32.7%
Asia Pacific (including India)	21.2%	18.8%	20.6%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Currency (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
USD	50.0%	48.3%	45.0%
EURO	15.5%	16.1%	16.1%
GBP	5.9%	6.0%	7.0%
AUD	9.1%	8.8%	10.9%
Others	19.5%	20.8%	21.0%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Top Clients (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Top 5	30.6%	30.2%	33.4%
Top 10	42.5%	43.5%	45.2%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (2/2)

Employees

DET	Q1 FY26	Q4 FY25	Q1 FY25
Total Headcount	13,623	13,777	14,733
Technical & Pool	12,560	12,683	13,594
Non-Technical	403	422	491
Support	660	672	648
Voluntary Attrition (LTM)	16.9%	16.5%	16.0%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

No. of Million \$ Clients

DET	Q1 FY26	Q4 FY25	Q1 FY25
20 Mn+	4	4	5
10 Mn+	15	16	12
5 Mn+	27	27	30
1 Mn+	99	101	97
New Clients Added	14	17	11

Notes:

- 1. No. of Million \$ clients are based on TTM (Trailing Twelve Months) revenue*
- 2. Above metrics exclude the contribution from Cyient Semiconductors segment*

GROUP BALANCE SHEET & INCOME STATEMENT

Balance Sheet Extract | Group

Group Balance Sheet (₹ Mn)	Q1 FY26	Q4 FY25	Q1 FY25
ASSETS			
Non-current assets			
- PPE, CWIP, ROU assets and Other intangible assets	11,897	12,036	11,816
- Goodwill	18,808	18,040	16,735
- Non-current investments	2,870	2,798	3,587
- Investment in Associate	538	563	0
- Deferred tax assets (net)	991	861	729
- Other assets	1,252	1,193	1,161
Total - Non-current assets	36,356	35,491	34,028
Current assets			
- Inventories	5,820	5,766	5,262
- Contract assets	4,547	3,918	4,019
- Current investments	1,746	1,654	521
- Trade receivables	12,323	14,067	12,585
- Cash and cash equivalents	15,665	13,142	10,093
- Other assets	3,495	2,908	4,176
Total - Current assets	43,596	41,455	36,656
TOTAL ASSETS	79,952	76,946	70,684

EQUITY AND LIABILITIES

Shareholders' funds			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,391	57,049	46,550
Total - Shareholders' funds	59,946	57,604	47,105
Non-current liabilities			
- Long-term borrowings	939	982	2,003
- Lease liabilities	2,020	2,072	2,438
- Long-term provisions and other liabilities	1,932	1,853	1,874
- Deferred tax liabilities (net)	784	734	699
Total - Non-current liabilities	5,675	5,641	7,014
Current liabilities			
- Short-term borrowings	1,790	1,156	4,178
- Lease liabilities	902	924	699
- Trade payables	4,568	3,934	5,912
- Short-term provisions	1,379	1,355	1,206
- Other liabilities	5,692	6,332	4,570
Total - Current liabilities	14,331	13,701	16,565
TOTAL - EQUITY AND LIABILITIES	79,952	76,946	70,684

Exchange Rate (₹/\$)	Q1 FY26	Q4 FY25	Q1 FY25
Average	85.57	86.60	83.42
Closing	85.58	85.50	83.46

Income Statement | Group

Group	UOM	Q1 FY26	Q4 FY25	Q1 FY25
Operating Revenue	\$ Mn	200.0	211.8	192.5
Operating Revenue	₹ Mn	17,118	19,092	16,757
Cost of Revenue	₹ Mn	11,114	12,196	10,773
Gross profit	₹ Mn	6,004	6,896	5,984
Gross margin %		35.1%	36.1%	35.7%
Sales and Marketing expenses	₹ Mn	835	834	728
General and Administration expenses	₹ Mn	2,861	3,033	2,605
EBITDA	₹ Mn	2,308	3,028	2,651
EBITDA margin %		13.5%	15.9%	15.8%
Depreciation and Amortization expenses	₹ Mn	680	679	658
EBIT	₹ Mn	1,627	2,349	1,993
EBIT margin %		9.5%	12.3%	11.9%
Financial expenses	₹ Mn	163	191	257
Other income	₹ Mn	697	410	211
Profit before tax (PBT)	₹ Mn	2,161	2,567	1,946
Tax	₹ Mn	562	661	471
Profit After Tax	₹ Mn	1,599	1,907	1,476
PAT margin %		9.3%	10.0%	8.8%
Minority interest and Share of profit of Associate	₹ Mn	-61	-202	-37
Profit After Tax, MI and Share of profit	₹ Mn	1,538	1,704	1,439
Basic EPS	₹	13.95	15.47	13.09

About Cyient

Cyient (Estd: 1991, NSE: CYIENT) delivers intelligent engineering solutions across products, plants, and networks for over 300 global customers, including 30% of the top 100 global innovators. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable tomorrow together with our stakeholders.

For more information, please visit www.cyient.com

Contact Details:

Investor Relations

Mayur Maniyar

M: +91 9224126705

E: mayur.maniyar@cyient.com

Media Relations

Phalguna Jandhyala

M: + 91 7330604488

E: phalguna.harijandhyala@cyient.com

Disclaimer

All the references to Cyient's financial results in this update pertain to the company's consolidated operations comprising:

Wholly-owned and step down subsidiaries: Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient Australia Pty Ltd; Cyient Singapore Private Limited; Cyient KK; Cyient Israel India Limited; Cyient Insights Private Limited; Cyient Canada Inc.; Cyient Defense Services Inc; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; Cyient Semiconductors NV; Cyient AB; Integrated Global Partners Pty Limited; Integrated Global Partners Pte. Limited; Integrated Global Partners SpA; IG Partners South Africa (Pty) Ltd; Workforce Delta Pty. Ltd.; Grit Consulting Pte. Ltd.; Celfinet - Consultoria EM Telecomunicacoes S.A.; Metemesonip, Unipessoal Lda; Celfinet UK Telecommunications Consulting Services Ltd.; Celfinet Espana Consultoria en Telecomunicaciones; Celfinet (Brasil) - Consultoria em Telecomunicações, Ltda, Celfinet Mozambique – Consultoria em Telecomunicações, Limitada; Celfinet Mexico - Consultoria de Telecomunicaciones AS; Cyient Semiconductors GmbH (formerly known as Celfinet Germany - Telecommunications Consulting Services GmbH); Sentiec Oyj; Citec Group Oy Ab; Cyient Oy Ab (formerly known as Citec Oy Ab); Citec Engineering France Sarl; Cyient Engineering AB (formerly known as Citec AB); Cyient Engineering & Information GmbH (formerly know as Citec Engineering & Information GmbH); Cyient Group France SAS (formerly known as Citec Group France SAS); Akilea Overseas Ltd.; Cyient Norway AS (formerly known as Citec Norway AS); Cyient Urban Microskill Centre Foundation; Cyient Global Captive Solutions Private Limited; Cyient Semiconductors Private Limited; Cyient Project Management Consultancy – L.L.C., Cyient Semiconductors Inc., Abu Dhabi and Gulf Computers Establishment; Cyient Semiconductors Europe Private Limited

Partly owned subsidiaries: Cyient Solutions and Systems Private Limited; Cyient DLM Limited; Cyient DLM Inc, Altek Electronics LLC

Associate entity: Azimuth AI Inc.

Joint venture entity: Infotech HAL Limited

The income statement and cash flow provided is in the internal MIS format. MIS format could be different from the income statement and cash flow published as part of the financial results, which is as per the statutory requirement.

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