CYIENT

INVESTOR PRESENTATION

ANNEXURE

Q2 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, Cyient Group sustained its growth momentum, delivering results in line with expectations across key segments, even amid a challenging macroeconomic and geopolitical environment. Our sound cash position and profitability underscore our strength and readiness to deliver growth across our diversified portfolio of DET, DLM, and Semiconductors.

Cyient Semiconductors delivered a strong rebound in Q2 with 12% growth, reflecting a renewed focus on execution and customer momentum. As we continue to invest in strengthening partnerships, leadership and advisory depth, and a high-caliber team, I am confident that Cyient Semiconductors will not only deliver strong results in the coming quarters but also shape the future growth of Cyient.

Under the new leadership of DET, we continue to witness sustained growth and strong recovery across our key industry segments. We won several notable deals including a large deal from an Aerospace customer who selected Cyient as a partner to strengthen their engineering operations. We expanded our customer base with several new additions while deepening relationships with our existing key accounts. We have further invested in our technology portfolio, integrating our engineering and domain expertise with capabilities in data and AI to deliver intelligent engineering solutions at scale to our customers. Our engineering strength, technology leadership, and strategic partnerships continue to earn industry recognition for delivering innovative, value-driven solutions.

With a strong leadership team, resilient business model, 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, "DET posted a healthy performance this quarter, delivering a revenue of $164.4 million, a growth of 50 bps in constant currency. In rupee terms, revenue stood at INR 1438 crores, with QoQ growth of 3.3%. Achieving this growth despite ongoing macroeconomic uncertainties and the traditionally challenging Q2FY26 underscores DET's execution strength and resilience. On the EBIT front, DET delivered a Q2 EBIT margin of 12.2%, marking a 20bps sequential expansion. This was achieved despite the headwinds from the second tranche of wage hikes. We are pleased to report that our ongoing Cost Optimization program enabled us to fully offset these additional expenses, and the program is already producing tangible results. DET's cash conversion remains exceptionally strong, with Free Cash Flow to PAT conversion for Q2 at 114%. We continue to maintain a sharp focus on cash generation as a key business priority. These results signal positive momentum as we look ahead to the coming quarters for a stronger H2 FY26."

Glossary

- **Cyient Group Business Segments:**
  - Cyient DET
  - Cyient DLM
  - Cyient Semiconductors
  - Cyient Others
- **Cyient DET Business Units:**
  - **Transportation & Mobility:** Aerospace + Rail + Automotive
  - **Networks & Infrastructure:** Connectivity + Utilities
  - **Strategic Units:** Mining & Minerals + Energy + Healthcare & Lifesciences

DET METRICS

Income Statement | DET

DET	UOM	Q2 FY26	Q1 FY26	Q2 FY25
Operating Revenue	**$ Mn**	**164.4**	**162.7**	**164.3**
Operating Revenue	**₹ Mn**	**14,385**	**13,925**	**13,766**
Cost of Revenue	₹ Mn	9,157	8,714	8,314
Gross profit	**₹ Mn**	**5,228**	**5,212**	**5,452**
Gross margin %		***36.3%***	***37.4%***	***39.6%***
Sales and Marketing expenses	₹ Mn	683	767	654
General and Administration expenses	₹ Mn	2,212	2,229	2,337
EBITDA	**₹ Mn**	**2,333**	**2,216**	**2,461**
EBITDA margin %		***16.2%***	***15.9%***	***17.9%***
Depreciation and Amortization expenses	₹ Mn	584	544	571
EBIT	**₹ Mn**	**1,750**	**1,672**	**1,891**
EBIT margin %		***12.2%***	***12.0%***	***13.7%***
Financial expenses	₹ Mn	86	86	183
Other income	₹ Mn	259	608	465
Profit before tax (PBT)	**₹ Mn**	**1,922**	**2,194**	**2,173**
Tax	₹ Mn	551	562	532
Profit After Tax	**₹ Mn**	**1,371**	**1,632**	**1,641**
PAT margin %		***9.5%***	***11.7%***	***11.9%***
Basic EPS	**₹**	**12.43**	**14.81**	**14.91**

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Income | DET

Other Income (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Income from Investments	188	143	114
Realised gains/(losses) on Fwd Contracts	-78	-36	-1
Unrealised Fx gains/(losses)	149	499	336
Others	0	2	17
Total	**259**	**608**	**465**

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Cash Generation | DET

Cash Flow Summary (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Profit before tax	**1,922**	**2,194**	**2,342**
Non-cash & non-operating items	751	663	716
Operating profit before WC changes	**2,674**	**2,857**	**3,058**
DSO Movement (Receivables)	997	-140	70
Other WC changes	-1,420	-1,038	-614
Operating CF after WC changes	**2,250**	**1,679**	**2,514**
Taxes	-591	-369	-617
Capex	-91	-176	-130
FCF	**1,568**	**1,134**	**1,767**
FCF to PAT conversion	***114.3%***	***69.5%***	***99.9%***

Note: Above Q2 & Q1 FY26 metrics exclude the contribution from Cyient Semiconductors segment

Cash Position for the Quarter | DET

Cash Position (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Cash & Cash Equivalent including treasury investments	**14,173**	**14,684**	**11,871**
Cash & Bank balances	3,384	4,722	2,841
Investments in FDs	7,579	6,688	6,390
Investment in MFs and Commercial Papers	1,558	1,232	441
Other treasury investments	1,652	2,042	2,199

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Net Cash (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Cash & Cash Equivalent including treasury investments	**14,173**	**14,684**	**11,871**
Total Debt	**-68**	**-469**	**-743**
Long term borrowings	0	0	0
Short term borrowings	68	469	743
Net cash	**14,105**	**14,215**	**11,128**

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (1/2)

Revenue by Geography (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Americas	49.7%	50.9%	48.0%
Europe, Middle East, Africa	28.4%	27.9%	29.9%
Asia Pacific (including India)	21.9%	21.2%	22.2%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Currency (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
USD	47.8%	50.0%	45.1%
EURO	15.5%	15.5%	14.7%
GBP	5.7%	5.9%	6.6%
AUD	10.1%	9.1%	12.0%
Others	20.9%	19.5%	21.6%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Top Clients (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Top 5	31.9%	30.6%	33.0%
Top 10	43.5%	42.5%	45.3%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (2/2)

Employees

DET	Q2 FY26	Q1 FY26	Q2 FY25
Total Headcount	**13,634**	**13,623**	**14,435**
Technical & Pool	12,560	12,560	13,315
Non-Technical	399	403	454
Support	675	660	666
Voluntary Attrition (LTM)	**16.8%**	**16.9%**	**14.9%**

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

No. of Million $ Clients

DET	Q2 FY26	Q1 FY26	Q2 FY25
20 Mn+	4	4	4
10 Mn+	15	15	15
5 Mn+	27	27	28
1 Mn+	102	99	97
New Clients Added	**13**	**14**	**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)	Q2 FY26	Q1 FY26	Q2 FY25
ASSETS			
Non-current assets			
- PPE, CWIP, ROU assets and Other intangible assets	11,578	11,897	11,614
- Goodwill	19,128	18,808	17,516
- Non-current investments	2,928	2,870	3,200
- Investment in Associate	490	538	0
- Deferred tax assets (net)	1,294	991	855
- Other assets	1,354	1,252	1,276
Total - Non-current assets	**36,772**	**36,356**	**34,461**
Current assets			
- Inventories	5,968	5,820	5,304
- Contract assets	5,128	4,547	4,173
- Current investments	1,666	1,746	969
- Trade receivables	11,712	12,323	13,610
- Cash and cash equivalents	14,262	15,665	13,825
- Other assets	3,713	3,495	7,342
Total - Current assets	**42,449**	**43,596**	**41,050**
TOTAL ASSETS	**79,221**	**79,952**	**75,511**
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,772	59,391	55,301
Total - Shareholders' funds	**60,327**	**59,946**	**55,856**
Non-current liabilities			
- Long-term borrowings	929	939	0
- Lease liabilities	1,798	2,020	2,083
- Long-term provisions and other liabilities	2,023	1,932	1,886
- Deferred tax liabilities (net)	635	784	792
Total - Non-current liabilities	**5,385**	**5,675**	**4,761**
Current liabilities			
- Short-term borrowings	732	1,790	2,760
- Lease liabilities	899	902	857
- Trade payables	4,041	4,568	5,583
- Short-term provisions	1,326	1,379	1,092
- Other liabilities	6,511	5,692	4,602
Total - Current liabilities	**13,509**	**14,331**	**14,894**
TOTAL - EQUITY AND LIABILITIES	**79,221**	**79,952**	**75,511**

Exchange Rate (₹/$)	Q2 FY26	Q1 FY26	Q2 FY25
Average	87.42	85.57	83.79
Closing	88.72	85.58	83.72

Income Statement | Group

Group	UOM	Q2 FY26	Q1 FY26	Q2 FY25
Operating Revenue	**$ Mn**	**203.5**	**200.0**	**212.0**
Operating Revenue	**₹ Mn**	**17,810**	**17,118**	**18,491**
Cost of Revenue	₹ Mn	12,127	11,114	12,172
Gross profit	**₹ Mn**	**5,684**	**6,004**	**6,319**
Gross margin %		***31.9%***	***35.1%***	***34.2%***
Sales and Marketing expenses	₹ Mn	766	835	739
General and Administration expenses	₹ Mn	2,523	2,861	2,615
EBITDA	**₹ Mn**	**2,395**	**2,308**	**2,966**
EBITDA margin %		***13.4%***	***13.5%***	***16.0%***
Depreciation and Amortization expenses	₹ Mn	722	680	660
EBIT	**₹ Mn**	**1,673**	**1,627**	**2,306**
EBIT margin %		***9.4%***	***9.5%***	***12.5%***
Financial expenses	₹ Mn	160	163	275
Other income	₹ Mn	500	697	512
Profit before tax (PBT)	**₹ Mn**	**2,013**	**2,161**	**2,543**
Tax	₹ Mn	536	562	676
Profit After Tax	**₹ Mn**	**1,478**	**1,599**	**1,866**
PAT margin %		***8.3%***	***9.3%***	***10.1%***
Minority interest and Share of profit of Associate	₹ Mn	-202	-61	-75
Profit After Tax, MI and Share of profit	**₹ Mn**	**1,275**	**1,538**	**1,791**
Basic EPS	**₹**	**11.55**	**13.95**	**16.28**

Cyient Semiconductor Financials

Numbers in USD Mn	Q2 FY26	Q1 FY26	QoQ
Revenue	6.2	5.5	**12.3%**
EBIT	(2.7)	(2.1)	**-28.5%**
PAT	(2.4)	(1.5)	**-66.7%**

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

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Disclaimer

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

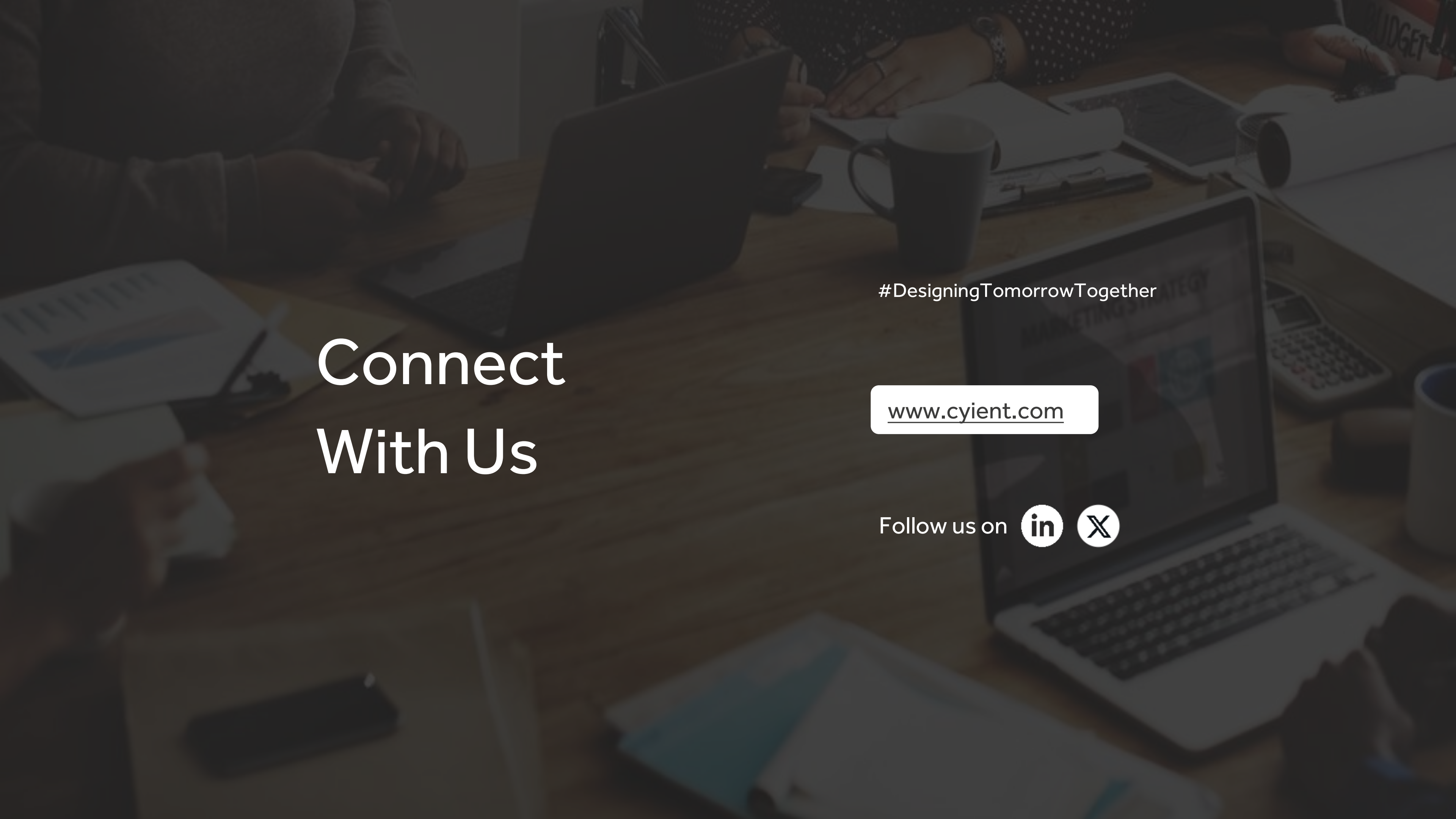
Wholly-owned and step down subsidiaries: Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient Australia Pty Ltd; Cyient Singapore Private Limited; Cyient KK; Cyient Israel India Limited; Cyient Insights Private Limited; Cyient Canada Inc.; Cyient Defense Services Inc; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; Cyient Semiconductors NV; Cyient AB; Integrated Global Partners Pty Limited; Integrated Global Partners Pte. Limited; Integrated Global Partners SpA; Workforce Delta Pty. Ltd.; Grit Consulting Pte. Ltd.; Celfinet - Consultoria EM Telecomunicacoes S.A.; Metemesonip, Unipessoal Lda; Celfinet UK Telecommunications Consulting Services Ltd.; Celfinet Espanã Consultoria en Telecomunicaciones; Celfinet (Brasil) - Consultoria em Telecomunições, 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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