



MEDIA RELEASE

Q3 FY25 Consolidated Operational Revenues at Rs.200.01 crores

Q3 FY25 Consolidated EBIT at Rs.17.65 crores

Q3 FY25 Consolidated PAT at Rs. 10.01 crores

Consolidated order book as on 31st Dec 2024 at ~ Rs.3,359 Crores

Bengaluru, February 06th, 2025: DCX Systems Limited, one of the leading Indian Defense manufacturing players for manufacturing and supply of Electronic Systems, Cable & Wire Harnesses Assemblies, Printed Circuit Board Assembly (PCBA) (Through a 100% subsidiary M/s. Raneal Advanced Systems Private Limited) for both International and Domestic reputed customers, released the un-audited financial results for the quarter and nine months ended December 31st, 2024.

Key Financial Summary: -

Consolidated (Rs Cr)	Q3 FY25	Q3 FY24	YoY Change	9M FY25	9M FY24	YoY Change
Operational Revenue	200.01	198.16	0.93%	533.71	677.38	(21.21%)
EBIT	17.65	23.83	(25.93%)	41.25	72.50	(43.10%)
EBIT Margin %	8.82%	12.03%	(321 bps)	7.73%	10.70%	(297 bps)
PAT	10.01	13.38	(25.19%)	18.17	42.83	(57.58%)
PAT Margin %	5.00%	6.75%	(175 bps)	3.40%	6.32%	(292 bps)

For the quarter comparative from October to December FY25 viz. FY24:

- Revenue for the quarter stood at Rs. 200.01 crore in Q3 FY25, as compared to Rs. 198.16 crore in the previous corresponding period, a rise of 0.93% on YoY basis.
- EBIT stood at Rs. 17.65 crore in Q3 FY25, vis-à-vis Rs 23.83 crore in Q3 FY24. EBIT margin for the quarter decreased to 8.82% as compared to 12.03% in Q3 FY24.
- Profit after Tax (PAT) for the quarter stood at Rs 10.01 crore in Q3 FY25 vis-à-vis Rs 13.38 crore in Q3 FY24, while PAT margin was 5.00%.

For the Nine Months comparative from April to December FY25 viz. FY24:

- Operational Revenue stood at Rs. 533.71 crore in 9M FY25, decreased by 21.21% from Rs. 677.38 crore in 9M FY24
- EBIT stood at Rs. 41.25 crore in 9M FY25, vis-à-vis Rs 72.50 crore in 9M FY24; YoY decrease of 43.10%
- EBIT Margin for the nine months stood at 7.73%, compared to 10.70% in 9M FY24
- Profit After Tax (PAT) for the nine months is Rs. 18.17 crore compared to Rs. 42.83 crore in the same period of last financial year; PAT Margin came in at 3.40%
- Consolidated Order Book (including Raneal Advanced Systems) as on 31st December 2024 is over Rs. 3,359 crores.

Business Updates during the quarter:

- Secured an order of Rs. 483 crores from ELTA Systems Ltd, Israel for the manufacture and supply of Close-in Weapon System (CIWS) module assemblies.



- Secured an order of Rs. 19.33 Crores from ELTA Systems Ltd, Israel Manufacture and supply of BACKPLANE Module Assemblies.
- Secured an order from Lockheed Martin Global Inc., USA, for the supply of electronic assemblies worth Rs. 460.30 crores to be executed within 12 months.
- Secured an order from overseas customers for the supply of cable and wire harness assemblies worth Rs. 10.31 crores to be executed within 12 months.
- DCX Systems' subsidiary Raneal Advanced Systems, secured an order from Lockheed Martin Global Inc., USA, for the supply of electronic assemblies worth Rs.379.67 crores, executable over 12 months.

Commenting on the company's performance, Dr. H.S. Raghavendra Rao, Chairman & Managing Director, DCX Systems, said,

"Despite macro-economic uncertainties and continued geo-political tensions in parts of the world, DCX has demonstrated resilience in navigating the dynamic market conditions. Recent milestones during this quarter reflect our strategic efforts and focus areas.

In Q3 FY25, our consolidated revenue stood at Rs. 200.01 crore, while EBIT and PAT were Rs. 17.65 crore and Rs. 10.00 crore, respectively. Top line continued to expand based on successful execution of our order book.

I am glad to share that we have continued to grow our order book during this quarter by securing several new orders. Our consolidated order book stood at Rs.3,359 crores, as on 31st December 2024.

Some of the new contracts we bagged during this quarter include orders from overseas customers worth USD 160 Mn as well as from our prestigious customers like IAI-ELTA SYSTEMS and Lockheed Martin. These contracts reflect the strong brand recall that DCX has built for itself in the global markets, through its unmatched product quality, consistency in delivery, and robust production capabilities.

I am glad to share that both DCX and our W-o-S Raneal have cleared all its short term and long-term fund based borrowings from the lenders and are now debt free. Further, we have been reassured of A-/Stable and A2+ credit rating for our long-term and short-term borrowings from the reputed credit rating agency CRISIL, which demonstrates stability in the business.

Our focus continues to be on entering new geographies, leveraging Make-in-India initiative and establishing DCX as a Product company through Transfer of Technology (ToT). We shall continue to improve operational efficiencies to deliver sustainable value for all our stakeholders.

I thank the entire team of DCX and all our stakeholders for your faith and support which helps us set and achieve new benchmarks."

About DCX Systems:

DCX Systems Limited ("DCX Systems"), one of the leading Indian Defence manufacturing player for manufacture and supply of Electronic Systems and Sub-Systems Cable & Wire harness assemblies for both International and Domestic reputed customers. The Company commenced operations in 2011 and has been a preferred Indian Partner for foreign original equipment manufacturers ("OEMs") and Domestic OEM's for executing Defence projects for both Off-set, Non-offset and Make-In-India programs.

DCX is a rapidly growing company and one of the largest Indian Offset Partner ("IOP") for ELTA Systems Limited and Israel Aerospace Industries Limited, System Missiles and Space Division (together, the "IAI Group"), Israel. Over the years, the Company has expanded their manufacturing capabilities and grown their order book.

The Company operates through their state-of-the-art manufacturing facility located at the Hi-Tech Defense and Aerospace Park SEZ in Bengaluru, Karnataka. The facility is set up for complete in-house manufacturing and qualification including environmental and electrical testing.

DCX's customers include certain Fortune 500 companies, multinational corporations and start-ups in Israel, United States, South Korea and India, across different sectors, ranging from defense and aerospace to space ventures and railways.

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