BOMBAY METRICS Supply Chain Ltd.

RESULTS PRESS RELEASE

For Immediate Release

Bombay Metrics Supply Chain Limited announces Financial Results For the Six months and Year ended March 2024

Mumbai, India, Wednesday, May 08, 2024: Bombay Metrics Supply Chain Limited is a leading full-service provider of global manufacturing, engineering and supply chain management services, today announced their audited financial results for the six months ended March 2024.

(₹ in lakhs)

Particulars	H2 FY24	H1 FY24	H2 FY23	Y-o-Y (%)	H-o-H (%)	FY24	FY23	Y-o-Y (%)
Revenue from Operations	4,369.04	4,199.33	2,669.64	64%	4%	8,568.37	6,916.89	24%
EBITDA	394.35	154.21	66.92	489%	156%	548.57	473.44	16%
EBITDA Margin (%)	9.00%	3.64%	2.48%			6.36%	6.65%	
PAT	257.61	81.12	9.06	2743%	218%	338.74	274.51	23%
PAT Margin (%)	5.88%	1.91%	0.34%			3.93%	3.85%	
EPS	4.18	1.32	0.15	2689%	217%	5.50	4.46	23%

Half Year Financial Review (Y-o-Y):

Revenue:

Revenue from operations stood at ₹ 4,369.04 lakhs in the H2 FY24 from ₹ 2,669.64 lakhs in the H2 FY23, showcasing a slight increase of 64%.

Profit:

EBITDA during H2 FY24 stands at ₹ 394.35 lakhs as compared to ₹ 66.92 lakhs during H2 FY23, increased by 489%.

Profit before tax increased by 2078% and stands at ₹ 347.34 lakhs during H2 FY24 as compared to ₹ 15.95 lakhs during the H2 FY23.

Profit after tax stands at ₹ 257.61 lakhs during H2 FY24 as against ₹ 9.06 lakhs in H2 FY23, increase of 2743%.

EBITDA margin stands at 9.00%, PBT margin stands at 7.93% and PAT margin stands at 5.88% during H2 FY24 as compared to 2.48%, 0.59% and 0.34% respectively during H2 FY23

Finance Costs:

Finance costs reduced by 4% to stand at ₹ 11.61 lakhs during H2 FY24 as against ₹ 12.11 lakhs in H2 FY23

Depreciation and Amortization:

Depreciation and Amortization charges for the H2 FY24 is ₹ 35.40 lakhs as compared to ₹38.86 lakhs, declined by 9% as compared to H2 FY23

Earnings Per Share:

Earnings Per Share during H2 FY24 stands at ₹ 4.18 as compared to ₹0.15 in H2 FY23.

Half Year Financial Review (H-o-H):

Revenue:

Revenue from operations increased to ₹ 4,369.04 lakhs in the H2 FY24 from ₹ 4,199.33 lakhs in the H1 FY24, showcasing a increase of 4%.

Profit:

EBITDA during H2 FY24 stands at ₹ 394.35 lakhs as compared to ₹ 154.21 lakhs during H1 FY24, increased by 156%.

Profit before tax increased by 218% and stands at ₹ 347.34 lakhs during H2 FY24 as compared to ₹ 109.25 lakhs during the H1 FY24.

Profit after tax stands at ₹ 257.61 lakhs during H2 FY24 as against ₹ 81.12 lakhs in H1 FY24, increase of 218%.

EBITDA margin stands at 9.00%, PBT margin stands at 7.93% and PAT margin stands at 5.88% during H2 FY24 as compared to 3.64%, 2.58% and 1.91% respectively during H1 FY24

Finance Costs:

Finance costs stood at ₹ 11.61 lakhs during H2 FY24 as against ₹ 10.95 lakhs in H1 FY24

Depreciation and Amortization:

Depreciation and Amortization charge for the H2 FY24 is ₹ 35.40 lakhs as compared to ₹ 34.01 lakhs in the previous half.

Earnings Per Share:

Earnings Per Share during H2 FY24 stands at ₹ 4.18 as compared to ₹ 1.32 in H1 FY24

Annual Financial Review (Y-o-Y):

Revenue:

Revenue from operations increased to ₹ 8,568.37 lakhs in the FY24 from ₹ 6,916.89 lakhs in the FY23, showcasing a increase of 24%.

Profit:

EBITDA during FY24 stands at ₹ 548.57 lakhs as compared to ₹ 473.44 lakhs during FY23, increase of 16%.

Profit before tax stands at ₹ 456.60 lakhs during FY24 as against ₹ 386.65 lakhs in FY23, increase of 18%.

Profit after tax grew by 23% and stands at ₹ 338.74 lakhs during FY24 as compared to ₹ 274.51 lakhs during FY23.

EBITDA margin stands at 6.36%, PBT margin stands at 5.30% and PAT margin stands at 3.93% during FY24 as compared to 6.65%, 5.43% and 3.85% respectively during FY23.

Finance Costs:

Finance costs stood at ₹ 22.56 lakhs during FY24 as against ₹ 32.90 lakhs in FY23

Depreciation and Amortization:

Depreciation and Amortization charge for the FY24 is ₹ 69.41 lakhs as compared to ₹53.89 lakhs in the previous year.

Earnings Per Share:

Earnings Per Share during FY24 stands at ₹5.50 as compared to ₹4.46 in FY23.

Management Commentary:

Dear Shareholders,

Our hearty greetings to our shareholder family. We are thrilled to present the financial performance of our company for the fiscal year ending FY24. With immense satisfaction, we share the significant strides we have achieved during this period, highlighting our outstanding progress.

We are excited to announce that our copper import business, which we started in FY 23 has reflected promising numbers in our topline thereby improving our bottom-line. We further expanded our metal trading business by foraying into Aluminum and Zinc Ingots, Cutting tools, and Gauges and Measuring Tools. With careful market analysis and strategic planning, we have identified that India has a huge market opportunity for our new entrant stream since the existing players are unable to fulfill the current consumption demand. There are a few prominent conglomerates that have also made an entry into this metal EXIM business. This industry is a promising avenue for growth and profitability. Infact we can see the reflection of the same in our improved bottomline. In line with our commitment to innovation and staying ahead of the curve, we have allocated resources towards research and development to ensure our operations are optimized for success. Apart from metal trading, we have also experienced traction in our reverse engineering services, a strategic move that has started to yield promising results. This diversification in our business services allows us to meet the evolving demands of our customers while maximizing our returns and creating the most value for our shareholders.

We are strategically expanding our geographical presence across newer regions, both domestically and internationally. Our recently formed subsidiary in Vietnam further underscores our commitment to expanding our global footprint and to cater to Asian markets more efficiently. The strategic implications of this decision are poised to manifest in the coming year, promising additional avenues for growth and market diversification. This move has helped us to strengthen & diversify our customer base and has been instrumental in mitigating customer concentration risk. As a result, we are more resilient against market fluctuations and gives us confidence to cater to a more diverse range of customer needs.

We saw a notable 24% increase in our operating revenue in FY 24, coming in at ₹ 8,568.37 lakhs. This notable upturn underscores our dedication to expanding our market presence and delivering value to our stakeholders. EBITDA in FY24 surged to ₹ 548.57 lakhs, marking an impressive 16% y-o-y growth. Furthermore, our profit after tax (PAT) exhibited exceptional growth, reaching ₹ 338.74 lakhs, a substantial increase of 23% compared to ₹ 274.51 lakhs in FY23. These figures underscore our robust financial performance and our ability to generate consistent and significant profits. Our focus on operational efficiency is reflected in improved margins. The EBITDA and PAT margin for FY24 stands at 6.36% & 3.93% respectively. These enhancements demonstrate our commitment to optimizing our cost structure and enhancing overall profitability.

In our relentless pursuit of innovation and market relevance, our primary goals remain customer retention, robust research and development, geographical expansion, and product diversification. These objectives drove our exceptional performance in FY24, marked by significant revenue and profitability growth alongside enhanced margins. Our unwavering focus on operational excellence, cost efficiency, and strategic initiatives positions us for a promising trajectory ahead. As we fortify our operations, deliver enhanced value to customers, and pursue sustainable long-term growth, we extend heartfelt gratitude to our shareholders and stakeholders for their unwavering support on this journey of value creation.

Sincerely,
Mr. Sahil Shah, Chairman
Mr. Nipul Keniya, Managing Director
Mr. Hiten Shah, Non-executive Director

Outlook:

We remain focused on growing our Make in India sales and supplier enablement for North American and European markets with a special focus on Ferrous commodities and more engineered applications for Electrical Vehicles. In line with our long-term perspective, we will continue to push for four broad business goals:

- Diversification in OEMs where our products are used
- Diversification in Industries where our products are used
- Variety of commodities that we develop for our end customers
- Number of suppliers we develop export markets for

While **Make in India** and exports will dominate our efforts, we also see India continue to import commodities. We are evaluating several opportunities to represent and import selected high-quality engineered products into India. With our global network and access to manufacturers in India, we can serve as a strong sales and distribution partner for many global manufacturers of primary materials in India.

About Bombay Metrics Supply Chain Limited:

Bombay Metrics Supply Chain Limited (BMSCL) is a full-service provider of global manufacturing, engineering and supply chain management services to and from India. The primary focus of the company remains to support the "Make in India" governmental initiative by developing supplier capabilities in India. BMSCL also offers efficient services in advanced engineering, 3D scanning, rapid prototyping, flow simulation, project management and quality management in India. The company partner with sales organizations in North America, Europe, Vietnam and China. BMSCL helps its customers understand the benefits and savings of global manufacturing and help many OEMs and Tier-1 customers manage their entire manufacturing and supply chain processes.

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Safe Harbour Statement: