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Sasken Reports Sustained Growth in Q2 FY25, Strengthens Workforce, and Secures Key Partnerships

Bengaluru, India, 25th October 2024: Sasken Technologies, a global leader in embedded and digital solutions, today announced results for Q2 FY25 ended 30th September 2024. For the third consecutive quarter Sasken reported a positive trajectory, highlighting the positive impact created by its 60x4x3 account mining-based growth strategy. The quarter was marked by continued strategic investments in expanding geographies, building capacity and capabilities to meet growing customer demand.

In Q2 FY25, Sasken secured significant wins across multiple sectors worth USD ~11.5 million, which includes new orders of USD ~ 7.2 million and added three new logos. Some of the noteworthy wins of the quarter include:

- IP ownership project with a global semiconductor design and manufacturer
- Landmark GX project with a world-leading satellite communications company
- Linux SMR services for a market leader in automation, safety technologies and energy solutions
- RF design silicon project with a leading consumer electronics and telecommunications equipment company
- RFID Production Testers for global market leader in the design and manufacturing of RFID inlays and tags

Key Financial Highlights

Consolidated PAT for Q2 FY25 was at ₹ 12.29 crores, down by 30.5% over the previous quarter. PAT margin for Q2 FY25 was at 9.1%.

Performance Snapshot for H1 FY 25

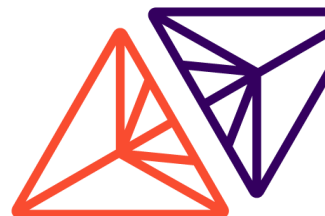
- Consolidated Revenues for H1 FY25 at ₹ 258.39 Crore
 - Up 28.6 % YoY from H1 FY24
- Consolidated EBIT for H1 FY25 at ₹ 3.09 Crore
 - Down 84.6 % YoY from H1 FY24
- Consolidated PAT for H1 FY25 at ₹ 29.97 Crore
 - Down 31.5 % YoY from H1 FY24

Performance Snapshot for the Quarter: Q2 FY25

- Consolidated Revenues for Q2 FY25 at ₹ 135.03 crores
 - Up 9.5 % sequentially over the previous quarter
 - Up 31.7 % YoY from Q2 FY24

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- Consolidated EBIT for Q2 FY25 at ₹ 0.91 crore
 - Down 58.7 % sequentially over the previous quarter
 - Down 92.9 % YoY from Q2 FY24
 - EBIT Margins for the quarter at 0.7 %
- Consolidated PAT for Q2 FY25 at ₹ 12.29 crore
 - Down 30.5 % sequentially over the previous quarter
 - Down 32.0 % YoY from Q2 FY24
 - PAT margins for the quarter at 9.1 %

Key business metrics

- Revenue contribution from the Top 5 customers stood at 33.0 % and from the Top 10 customers at 55.0 %.
- Consolidated EPS was at ₹ 7.98 for Q2 FY25.

Our acquisition of Sasken Silicon six months back is on the growth trajectory. The teams are getting well integrated into Sasken and becoming integral to expanding our semi-con offerings across verticals. In the quarter the team was instrumental in winning projects not only in silicon design but also on the service side. This strategic acquisition is helping us expand our offerings and positions us to provide cutting-edge solutions for both existing and future clients.

On the occasion Mr. Rajiv C. Mody, Chairperson, MD & CEO of Sasken Technologies Ltd., said “Q2 FY25 has been another good quarter for Sasken, with sales growth both on a quarter-on-quarter and year-on-year basis. Our 60x4x3 account mining strategy continues to deliver results, reflected in higher utilization rates, an improved customer profile, and a growing number of \$1M+ accounts. We are particularly encouraged by our expanding workforce and declining attrition rates, which underscore our commitment to employee engagement and development. While short-term investments may impact margins, we are confident that as revenues and volumes scale, profitability will follow. Our focus remains on innovation, partnerships, and delivering long-term value for all our stakeholders.”

As we conclude Q2 FY25, Sasken remains committed to driving innovation, strengthening customer relationships, and enhancing workforce capabilities. With our strategic investments and strong foundation, we are well-positioned to deliver long-term value and sustainable growth, continuing to meet the evolving needs of our clients and stakeholders.



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About Sasken:

Sasken is a specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Consumer Electronics, Enterprise Devices, SatCom, Telecom, and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of 100+ Fortune 500 companies, powering more than a billion devices through its services and IP.

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Disclaimer on Forward Looking Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, changes in the laws and regulations that apply to the services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in for IT professionals, the loss of significant customers, the monetary policies in India and globally, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.