



Sasken Technologies Reports Strong Q1 FY25 Results, Marking Three Consecutive Quarters of Growth

Bengaluru, India, 31st July 2024: Sasken Technologies, a global leader in embedded and digital solutions, today announced results for Q1 FY25 ended 30th June 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 Q1 FY25, Sasken secured significant wins worth USD ~11.5 million, including new orders of USD ~9.9 million. Some of the noteworthy wins include:

- A strategic partnership with a leading technology company to provide QA and development support for display and audio systems, including testing, validation, and thermal management.
- A long-term deal with a pioneering 5G Open RAN provider to develop critical Layer 1 & Layer 2 features and provide system testing services.
- A strategic collaboration with a global satellite communications conglomerate to deliver impact and design analysis and test automation solutions.
- A multi-year agreement with a global leader in semiconductors to provide confidential compute solutions in a SaaS model, encompassing DevOps, Validation & Test Automation services.
- A major project win with a Global Semiconductor leader to design IPs for a large, advanced process node SoC.
- Recognition of our expertise in patent infringement examination, commissioned by a patent services trust to investigate potential infringements of their wireless patents' portfolio.

Key Financial Highlights

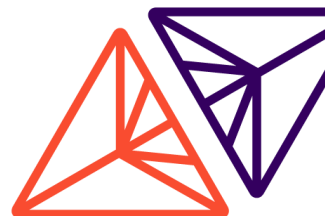
Consolidated PAT for Q1 FY25 was at ₹17.69 crores, up by 2.7% over the previous quarter. PAT margin for Q1 FY25 was at 14.3%.

Performance Snapshot for the Quarter: Q1 FY25

- Consolidated Revenues for Q1 FY25 at ₹123.36 crores
 - Up 13.2 % sequentially over the previous quarter
 - Up 25.3 % YoY from Q1 FY24
- Consolidated EBIT for Q1 FY25 at ₹2.19 crores
 - Up 1,584.6 % sequentially over the previous quarter
 - Down 70.5 % YoY from Q1 FY24
 - EBIT Margins for the quarter at 1.8 %
- Consolidated PAT for Q1 FY25 at ₹17.69 crores
 - Up 2.7 % sequentially over the previous quarter
 - Down 31.2 % YoY from Q1 FY24
 - PAT margins for the quarter at 14.3 %

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Key business metrics

- Revenue contribution from the Top 5 customers stood at 35.0 % and from the Top 10 customers at 56.0 %.
- Consolidated EPS was at ₹12.03 for Q1 FY25.

On the occasion Mr. Rajiv C. Mody, Chairperson, MD & CEO of Sasken Technologies Ltd., said "We are extremely pleased with the progress we have made in Q1 FY25. Our 60x4x3 strategy, combined with a focus on innovation and expanding our customer base has started yielding excellent results. We will continue to make investment in advanced technologies like AI and partnerships with industry leaders to enhance our offerings. We remain committed to driving innovation, delivering exceptional value to our customers, and solidifying our position in the market."

"We are excited to share that Sasken has achieved an impressive 25.3% year-on-year growth and 13.2% quarter-over-quarter growth. Our focus industries, especially Automotive and Communication, have seen a phenomenal growth QoQ. We continue to see robust demand in our focus customer segments like Automotive & Semiconductor space. Additionally, our Digital engineering services continue to be one of the growth vectors for us. The positivity and energy at Sasken is palpable, and with our strong pipeline, we are poised for ongoing success in Q2 FY25 and beyond", stated Mr. Alwyn Joseph, President and COO, Sasken Technologies Ltd.

As we conclude Q1 FY25, we are pleased to have achieved significant milestones and met key objectives. With a solid foundation in place, we look forward to continued growth and success in the upcoming quarters.

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.