

Q1 FY25 Revenue of ₹3,129.9 cr., up 5.1% YoY

New Delhi, July 24, 2024, SIS Ltd. (NSE: SIS, BSE: 540673), announced its Unaudited Financial Results for the quarter and year ended June 30th, 2024.

Key Consolidated Financials at a Glance:

₹ cr.	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q
Revenue from operations	3,129.9	2,976.7	5.1%	3,137.6	-0.2%
EBITDA	137.4	139.0	-1.2%	149.6	-8.2%
EBITDA %	4.4%	4.7%		4.8%	
Operating Profit after taxes*	64.2	89.5	-28.3%	53.9	19.1%
Operating Profit after taxes %	2.1%	3.0%		1.7%	

*Operating PAT is without Henderson Impairment effect.

- **Segmental revenues are as follows:**
 - **Security Solutions India:** ₹1,337.5 cr. in Q1FY25 vs ₹1,229.1 cr. in Q1FY24 and ₹1,309 cr. in Q4FY24
 - **Security Solutions International:** ₹1,276.0 cr. in Q1FY25 vs ₹1,242.7 cr. in Q1FY24 and ₹1,321.9 cr. in Q4FY24
 - **Facility Management Solutions:** ₹530.3 cr. in Q1FY25 vs ₹519.0 cr. in Q1FY24 and ₹520.1 cr. in Q4FY24
- **Return Ratios:** ROCE of Q1 FY25 was 11.8%.
- **Cash Conversion** - OCF/EBITDA on a consolidated basis was -30.9% for the quarter.

Business Updates:

- Security Solutions India:** The Security Solutions India business continued its growth momentum with 8.8% YoY growth and 2.1% QoQ growth in revenue for the quarter and reached ₹1,337.5 Cr. Major wins during the quarter came from the Manufacturing, BFSI, Automotive, and Real Estate sectors. EBITDA margin remains flat at 5.4% in Q1 FY25 from Q1 FY24. Our Alarm Monitoring and Response company, VProtect, is now servicing over 23,500 connections.
- Security Solutions International:** The Security Solutions International business recorded a revenue of ₹1,276.0 Cr. for the quarter which is a 2.7% YoY growth (2.5% in constant currency), however, a decline of 3.5% QoQ (-4.0% in constant currency). This decline is primarily due to lower casual work vis-à-vis Q4 FY24. However, the major wins during the quarter came from the Healthcare & Pharma, Public sector, Retail, Logistics and Hospitality sectors. The EBITDA margin for Q1FY25 was 3.4% compared to 4.3% in Q4FY24 and 4.0% in Q1FY24. The decrease in EBITDA margins was driven by continued labour shortages owing to low unemployment rates in Australia which is leading to high labour cost. Similar trends are playing out in other countries as well.
- Facility Management Solutions:** The Facility Management Solutions segment shown a moderate growth momentum with 2.2% revenue growth YoY and 2.0% revenue growth QoQ for the quarter, reaching revenues of ₹530.3 Cr. for the quarter. Major wins during the quarter came from the Health, Retail, Technology, Real Estate, Manufacturing, Hospitality and Logistics sectors. The EBITDA margin for Q1FY25 improved to 4.2% vs. 3.9% in Q4FY24 due to the planned disbandment of certain low-margin contracts and other margin improvement initiatives like material cost optimization, government grants from National Apprentice Promotion Scheme, etc.
- Cash Logistics Solutions:** The Cash Logistics segment continues its strong revenue growth with 12.0% growth YoY and 5.6% growth QoQ. The Q1 FY25 EBITDA was ₹29 cr., an increase of 21.3% YoY, and Q1 FY25 EBITDA margin was 17.0%. New innovative solutions revenue growth is 90% in Q1 FY25 YoY.

Commenting on the performance, Mr. Rituraj Kishore Sinha, Group Managing Director said,

“Security Solutions – India reported its highest-ever quarterly revenue at INR 1,337.5 cr. Robust performance of the FM business with margins at 4.2%. For SIS group the consolidated EBITDA dropped marginally on the back of the underperformance of Security Solutions – International. Budget 2024 signals the government’s thrust on job creation. As one of the largest employers in India, we see interesting prospects. However, we await details to fully assess implications and opportunities for SIS.”

About SIS Limited (SIS):

SIS is a US\$ 1.5 Bn, Indian Multinational and Essential services Market Leader in India, with around 2,87,000 employees. SIS is amongst the Top 10 private sector employers with over 290 offices. SIS is #1 in Security Solutions, #1 in Facility Management and #2 in Cash Logistics segments in India. It is also the largest Security Solutions company in Australia.

Safe harbor statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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