



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

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Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
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February 06, 2025

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
The Manager (Listing)
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip Code: 533581

Scrip Symbol: PGEL

Sub: Press Release

Dear Sir/Madam,

We enclose a copy of Press Release titled "**Record Growth through Effective Execution**" on the Unaudited Financial Results of the Company for the quarter ended on December 31, 2024.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Record Growth through Effective Execution

Delhi (India), February 06, 2025: PG Electroplast Ltd. (PGEL), one of the pioneers and leaders in the Electronic Manufacturing Services and Plastic Molding, announced its results for the quarter ended Dec. 31st, 2024, as approved by its Board of Directors.

“The Product business is demonstrating impeccable execution, propelling the company forward with remarkable momentum. Growth leadership in focus area of RACs and washing machines, remains strong, and the company is actively investing in new capabilities to enhance its strategic edge. The Capability and Capacity matrix is expected to reach new highs due to ongoing innovations, new product developments, and the commissioning of additional capacity across various product categories. The company has established itself as a preferred partner for Room AC and washing machine solutions in India, serving major brands as its clients.

The successful completion of the fundraising in the previous quarter has bolstered the company's balance sheet, positioning it favorably within the sector to seize emerging opportunities. The management expresses confidence and dedication to achieving industry-leading growth alongside superior return ratios in the years ahead.” said Mr. Anurag Gupta, Chairman.

Key Financial Highlights:

Quarter ended Sept. 31st Dec., FY2025

- Operating Revenues for the quarter were INR 967.69 crores – a growth of 81.9% YoY.
- Quarterly EBITDA stood at INR 92.37 crores versus Rs 47.00 crores in 3QFY2024 – a growth of 96.5%.
- Quarterly Net profit stood at INR 40.14 crores versus INR 19.24 crores in 3QFY2024 - a growth of 108.7%.

Nine-month ended Dec. 31, FY2025

- Net Sales for the period were INR 2959.67 crores – growth of 77.2% YoY.
- EBITDA stood at INR 287.44 crores versus INR 154.96 crores in 9MFY2024 – a growth of 85.5%.
- Net Profits stood at INR 144.53 crores versus INR 65.43 crores in 9MFY2024 – growth of 120.9%.

Other Highlights

3QFY2025 was a robust quarter for PG Electroplast with all business segments growing rapidly:

- Consolidated Revenues at INR 968 crores was boosted by with Product business sales of INR 663 Crores. PGEL's 100% subsidiary, PG Technoplast clocked INR 620 crores in revenue in 3QFY2025.

- The company maintained good momentum in RAC due to channel filling in anticipation of strong summer season and **clocked industry leading growth of 179.5% for 3QFY2025**, The Washing Machine business also posted **industry leading growth at 64.5% during the quarter**. The company is in the process of further Investment in developing new platforms for Room ACs & Washing Machines. During the year, the company is further enhancing capacity across Room AC, Washing Machines, and Coolers.
- The Product business contributed 68.5% of the total revenues in 3QFY2025. The Product business grew 140.7% YoY for the quarter. The order book and visibility for all product businesses remain robust and the company is on track to scale the business significantly in FY2025.
- Electronics ex-TV business in PG Electroplast contributed 7.0% of the total revenues and grew by 15.6X in 3QFY2025.
- The Sales of TV business in Goodworth in 9MFY2025 stood at INR 436.56 crores as compared to INR 253.63 crores in PGEL in 9MFY2024, a growth of 72.1%.
- Capital efficiency of business is robust and the company's RoCE was 23.5% and RoE was 11.9% for the Trailing 12 months, ending Dec. 2024. Net fixed Asset turns for the company stood at 5.34x.
- The company plans to further invest in enhancing capacities and building capabilities for future growth.

Future Outlook

Management sees increased opportunities in the existing and new clients based on the current business environment. With new capacities and capabilities, the company is uniquely positioned in the consumer durables & plastics space in India. In coming years, the company aspires:

- To have Industry-leading growth in Revenues.
- Gradual improvement in margins due to operational efficiencies and operating leverage.
- Best-in-class capital efficiency resulting from improved cash flows & balance sheet optimization.

Specific guidance for FY2025

- PGEL Revenues guidance is now revised upwards to INR 4,550 crores, which will be a growth of 65.7% over FY2024 consolidated Revenues (despite the shift of TV business to Goodworth Electronics). Net profit guidance is also revised upwards and now stands at INR 280 crores which will be a growth of 104.5% over the FY2024 Net profit of INR 137.0 crores.
- The Revenue guidance for Goodworth Electronics is Rs 550 crores in FY2025, **Implying Group Revenues of INR 5100 crores**.
- The growth in product business i.e., Washing Machines, Room Air Conditioners, and Air Coolers is expected to be ~98% to INR 3,300 crores from INR 1668 crores in FY2024.
- Capex for FY2025 stands INR 370-380 crores and the Company is commissioning 2 new green field facilities in North India and further expanding Supa facilities.

Revenues (In ₹ Crores)	FY24	FY25E	% Change
Products	1668.3	3300	97.8%
TV	305.9	17.6	-88.6%
PGEL Total	2746.5	4550	65.7%
Goodworth Electronics*	0.0	550	
Total Group Revenues	2746.5	5100	85.7%

About PG Electroplast Limited

PG Electroplast [NSE: PGEL] is a trusted one-stop solution provider for Electronic Manufacturing Services (EMS) and contract manufacturing to most leading consumer durable and electronics brands in India. The company has one of the biggest capacities in Plastic Injection molding and has capabilities across the value chain in Original Equipment Manufacturing (OEM) and Original Design Manufacturing (ODM) products like Room ACs, Washing Machines, Air-Coolers, and LED TVs. Visit us at www.pgell.in.

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve several risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further clarification, you may contact the undersigned:

Mr Sanchay Dubey, Company Secretary- PGEL

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