

Singer India Limited



Investor Presentation

Quarter ended 30th June 2024



Company Profile



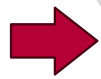
Singer Sewing Machine Company' has been a pioneer in manufacturing and selling sewing machines for 170 years



Singer India Limited (SIL) has two major business segments – Sewing Products and Home appliances



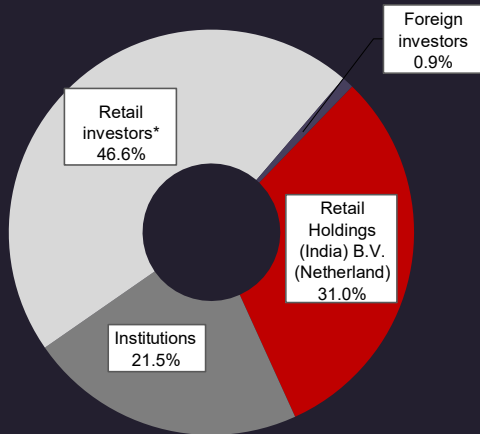
The brand loyalty and trust customers have shown over the years, has only strengthened the company's products and image.



SIL promises to live up to its legacy of innovating and delivering world class products to all its customers in every part of India.

Company Overview

Shareholder Structure¹
(Listed on BSE since 1982)



Number of Shareholders¹ : 25799

1 As at 30th June 2024



Manufacturing Facility in Jammu



368 Employees¹



**Distributors¹: 1000+
Retailers¹: 10K+**



Exclusive Brand Stores¹: 21

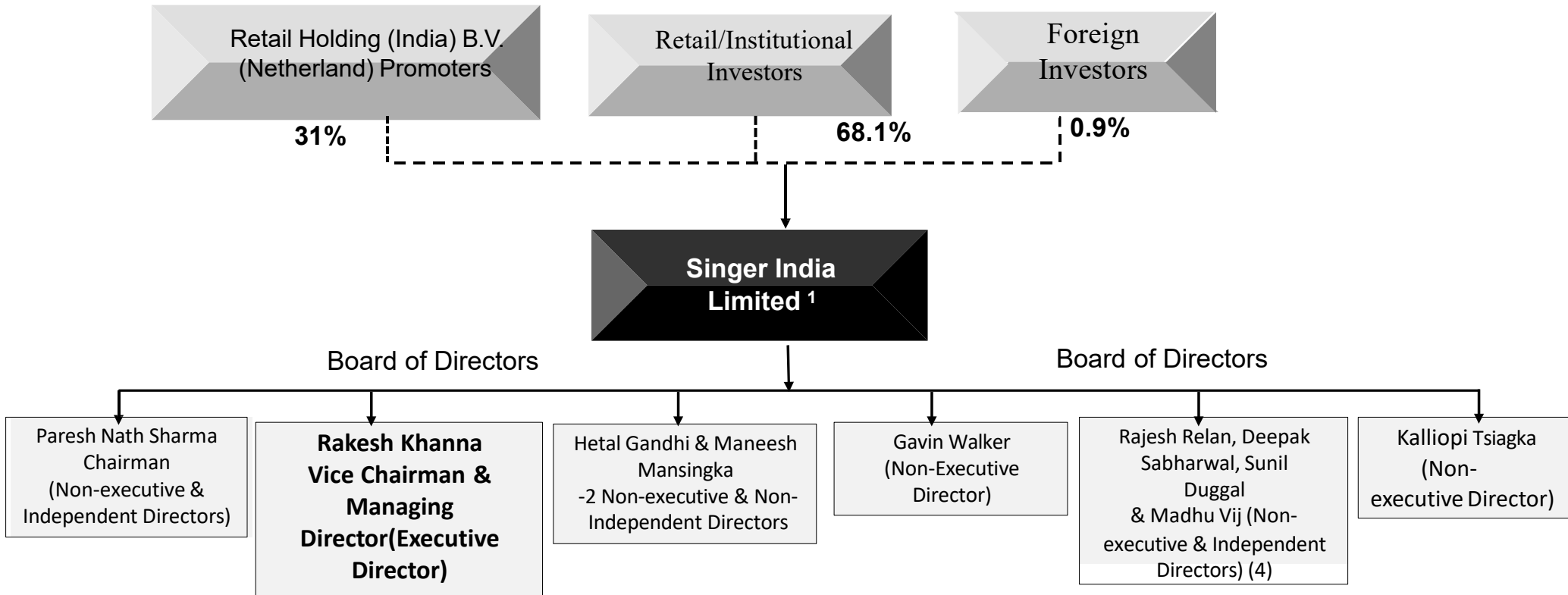


Service Centers¹: 370+ Pan India



10K+ students¹ of 600+ Singer affiliated Skill Centers¹

Group & Shareholders Structure¹



Notes:

1. SIL is a widely held company having its equity shares listed and traded on the Bombay Stock Exchange (BSE) since 1982. Market Cap INR 5.55bn as at 30th June 2024

1. Robust Economic Fundamental

- Vast Market Size
- Low Product Penetration

2. Strong Brand

- 150 Years + in India
- Strong Brand Recognition

3. Growth opportunities

- Upgrade to high end versatile zig-zag models
- Industrial sewing machines range expansion
- Governments Skills development & Woman empowerment programs
- Home Appliances vast market

4. Extensive Distribution

- Over 10000 Sales Points
- Multiple Sales Channels

5. Pan India Service Network

- Over 250 Home Appliances Service Points

Our Products



Two major business segments under brand name **Singer** – Sewing Products and Home appliances.



Our range of home appliances span across small domestic appliances & consumer durables.

Product mix for **Q1 2023-24**

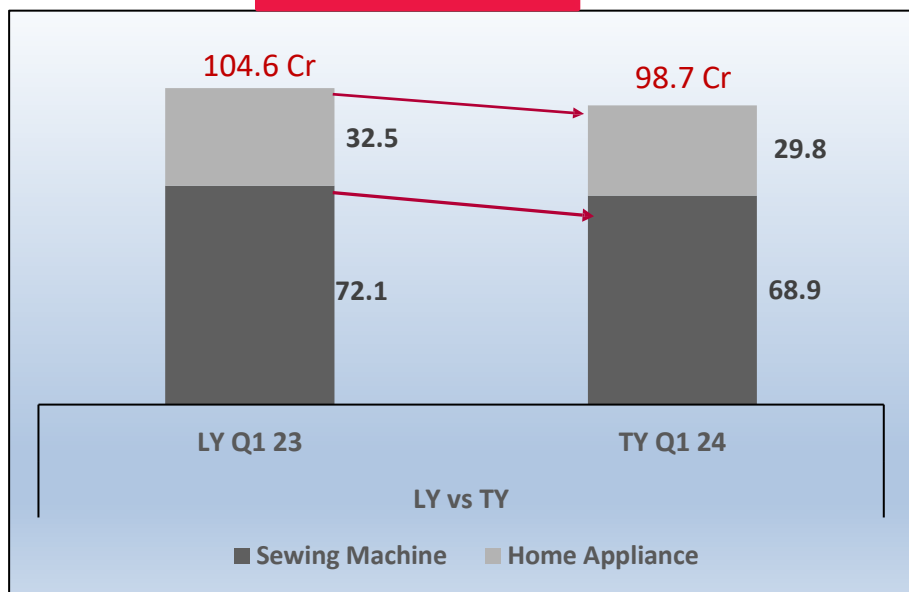
Product mix for **Q1 2024-25**



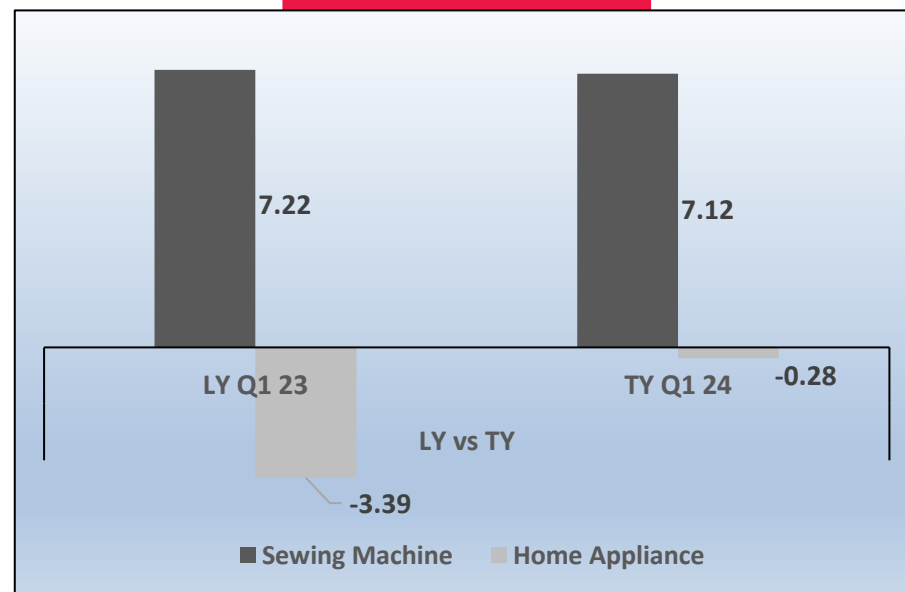
Key Indicators FY 24-25 Q1

**Values in Cr

Revenue



Segment Result



- Overall Q1 TY business 5.6% lower than LY Q1
- Sewing business degrowth by 4.4% over LY Q1
- Appliance business degrowth by 8.3% over LY, in line with strategic intent of phasing out low margin products and channels to improve profit.

- Reduction in Q1 loss in Appliances through better margin product/channel sales mix and cost optimization initiatives
- Loss reduced to Rs. 0.28 cr from Rs. 3.39 cr

Key Indicators FY 24-25 Q1

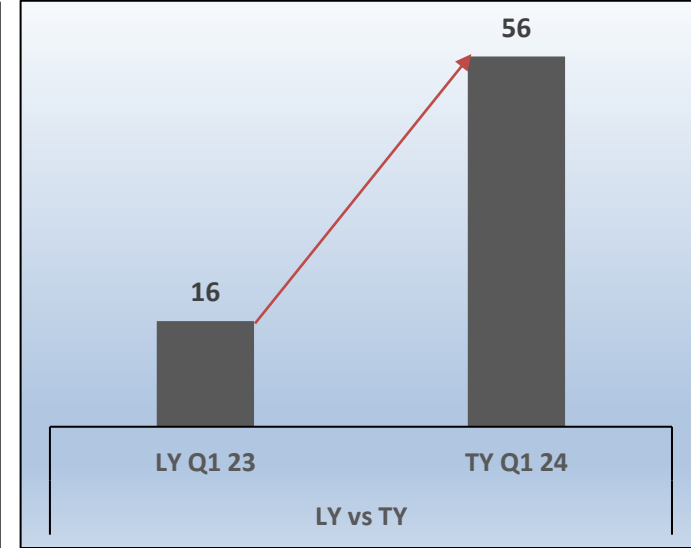
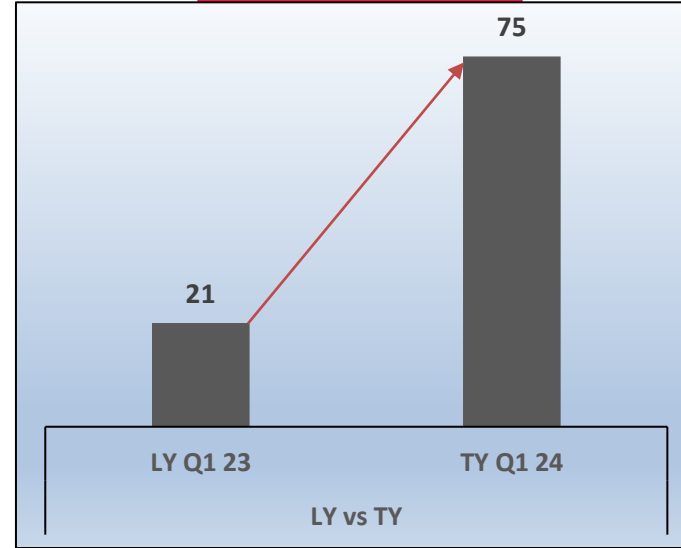
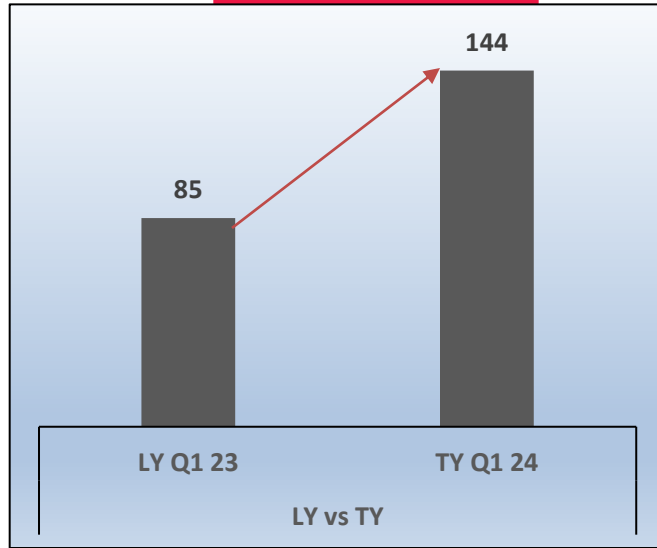


Values in Lakh

EBIDTA

PBT*

PAT



- EBIDTA margins improved 1.7 times

- PBT margins improved 3.6 times

- PAT improved 3.5 times over LY in Q1

*The above figure of PBT are after considering expense of ESOPs of 1.46cr. The PBT before ESOP provision is Rs. 2.21 cr improved to 10 times

Strategic Growth Drivers



REVENUE GROWTH	GM% EXPANSION	COST OPTIMIZATION
Expand distribution	Focus on value saving	Improve product cost through negotiation & value engg.
Improve retail connect	Remove loss making SKUs, categories, channels	Improve SGA cost productivity
Expand profitable product portfolio		
Improve visibility		
Strengthen e-comm, B2B business		
KEY INTIATIVES TAKEN		
Launch of new range of innovative products in highest selling black machine category	Increase in overall GM by 3% in Q1 FY24-25 Over Q1 FY23-24	Continuous efforts for cost optimization has contributed to an overall expansion in GM %
Multiple sales promotion scheme launches to deepen dealer connect and expand distribution for sewing machine		

World's No.1
Since 1857

 **SINGER**

1st time in the world,
**Double Sealed Ball Bearing &
Self Lubricating Brass Bush technology**
in Classic Straight Stitch machines
PATENT APPLIED



Experience **SMOOTHER** and **POWERFUL** performance



**Double Sealed
Ball Bearing Technology
DSBB**



**Self Lubricating
Brass Bush Technology
SLBB**

Profit & Loss account for the Quarter Rs. Crores (unless otherwise indicated)	Q1, FY 24-25	Q1, FY 23-24
Revenue from operation	98.69	104.60
<i>Gross margin</i>	27.40	24.40
<i>Gross margin (%)</i>	28.3%	23.5%
<i>EBITDA</i>	1.44	0.85
<i>EBITDA of rev (%)</i>	1.5%	0.8%
<i>PBT</i>	0.75	0.21
<i>PBT of rev(%)</i>	0.8%	0.2%
<i>PAT</i>	0.56	0.16
<i>PAT of rev(%)</i>	0.6%	0.2%
<i>PAT growth over LY(%)</i>	350.0%	-
<i>Memo:</i>		
<i>PAT (before ESOP provision^{Note1})</i>	1.65	0.16
<i>PAT growth over LY(%) (before ESOP provision)</i>	1031.0%	-

Note1: Employee stock option scheme introduced in FY23-24, accordingly a non-cash item provision of Rs 1.46 crores is created under employee benefits, after tax of Rs 1.09 crores & credited to ESOP reserve under equity as per Ind As 102.

Financial Summary – Last 5 years trend



Profit & Loss account last 5 years trend

Rs. Crores (unless otherwise indicated)	2024	2023	2022	2021	2020
Revenue from operation	425.4	460.3	453.0	414.5	451.2
Revenue growth (%)	-7.6%	1.6%	9.3%	-8.1%	-6.6%
Gross margin	106.5	102.0	101.2	97.7	107.0
Gross growth (%)	4.5%	0.8%	3.6%	-8.7%	-6.2%
EBITDA	9.1	6.3	12.7	20.8	18.5
EBITDA growth (%)	44.1%	-50.3%	-38.9%	12.8%	9.3%
PBT (before exceptional income)	6.1	3.7	9.7	16.1	12.5
PBT growth (%)	65.0%	-61.6%	-39.8%	29.1%	-14.6%
Exceptional income ^{Note2}	-	7.2	-	-	-
PBT (after exceptional income)	6.1	11.0	9.7	16.1	12.5
PBT growth (%) (after exceptional income)	-44.1%	13.2%	-39.8%	29.1%	-14.6%
PAT (before exceptional income)	4.5	3.0	7.7	10.6	8.1
PAT growth (%)	50.5%	-61.0%	-27.7%	30.6%	-12.3%
PAT (after exceptional income)	4.5	8.3	7.7	10.6	8.1
PAT growth (%)	-45.9%	8.4%	-27.7%	30.6%	-12.3%
Memo:					
PAT (before ESOP provision ^{Note1} & exceptional item ^{Note2})	7.7	3.0	7.7	10.6	8.1
PAT growth (%) (before ESOP provision a non-cash item)	156.5%	-61.0%	-27.7%	30.6%	-12.3%

Note1: Employee stock option scheme introduced during the current year, accordingly a provision of Rs 4.32 crores ((after adjustment of tax impact is Rs 3.17 cr.) is created under employee benefits & credited to ESOP reserve under equity as per Ind As 102.

Note2: Last Year exceptional item includes income before tax of Rs 7.24 crores, net of tax of Rs 5.33 crores on sale of surplus ideal land at Jammu.

Financial Summary – Last 5 years trend



Highest Cash surplus - Rs 87 crore
ZERO Debt – in Last 4 Years

Balance sheet 5 FY trend

Rs. Crores (unless otherwise indicated)

	2024	2023	2022	2021	2020
Cash & cash equivalents	87	82	24	16	7
Trade receivables – net	35	40	50	48	57
Inventory	100	79	73	80	75
Other current assets	13	8	14	12	12
Non-current assets					16
Total interest-bearing borrowings	-	-	-	-	17
Total trade payables	76	61	65	75	69
Other current liabilities	24	22	28	21	15
Non - current liabilities	1	2	3	2	2
Shareholders' equity	145	136	77	72	64

Key Financial Ratios:

Current Ratio (in times)	2.36	2.51	1.72	1.63	1.49
Inventory Turnover Ratio (in times)	3.57	4.73	4.59	4.09	4.64
Trade Receivable Turnover Ratio (in times)	11.34	10.26	9.26	7.88	7.31
Trade Payable Turnover Ratio (in times)	5.92	7.43	6.11	5.29	6.10
Net Capital Turnover Ratio (in times)	3.14	3.66	6.72	6.87	9.07
Net Profit Ratio (in %)	1.06%	1.81%	1.69%	2.54%	1.79%
Return on Capital Employed (in %)	4.44%	3.13%	13.1%	24.2%	17.6%
Debt to equity ratio (times)	0.0	0.0	0.0	0.0	0.3

Thank You

