

# BLACK BOX Black Box Limited

**Black Box delivers robust PAT growth of 55% YoY owing to strong emphasis on enhanced productivity and better deal margin**

**Mumbai, August 13, 2024:**

Black Box Limited (BSE: 500463) (NSE: BBOX), announced its unaudited financial results for the quarter ended 30<sup>th</sup> June 2024

## **Consolidated Performance Highlights:**

### **Profit and Loss:**

Particulars (Rs in Cr)	Q1FY25	Q1FY24	YoY Change
Revenue from Operations	1,423	1,571	-9%
EBITDA	115	89	28%
EBITDA Margin	8.1%	5.7%	
PAT	37	24	55%
PAT Margin	2.6%	1.5%	

### **Revenues:**

- Hold up in decision making, leading to delayed project execution, thereby impacting revenue
- Pipeline continues to swell, order book increased to US\$ 475 million as at June 30, 2024
- Continue to exit low value and non-accretive customers

### **EBITDA & EBITDA Margins:**

- Emphasis on margin and enhanced productivity continues to generate positive outcomes
- EBITDA increased by 28% YoY to Rs. 115 Crs. and EBITDA margins improved by 240 bps YoY to 8.1%
- Marching towards FY25 exit at 9% EBITDA margin

### **Profit After Tax:**

- Operating performance has resulted in better profitability despite of continued higher interest cost environment
- Exceptional items increased to Rs. 15 crores due to high severance costs during the quarter
- PAT increased by 55% YoY to Rs. 37 Crs. with PAT margins at 2.6%, a growth of 110 bps YoY

During the quarter gone by, deal wins from Data Center and In-Building 5G solutions stood at ~\$11 Mn.; Digital Workplace, Connected Building, CX, Networking Solutions, On Demand solutions and Managed Services stood at ~\$13 Mn.; and deal wins from KVM solutions stood at ~\$4 Mn.

The Board has recommended appointment of **M/s. M S K A & Associates**, Chartered Accountants, (an independent member firm of BDO International) as Statutory Auditors of the Company in place of retiring auditors, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (existing Statutory Auditors of the Company), for period of 5 (Five) consecutive years commencing from the conclusion of 38<sup>th</sup> AGM till the conclusion of 43<sup>rd</sup> AGM of the Company to be held in the financial year 2028-29, for approval of shareholders at the forthcoming AGM.

Commenting on the results and performance **Mr. Sanjeev Verma, Whole Time Director, Black Box** said,

*“Our strategic exit from low-value, non-accretive customers had a short-term impact on revenue. However, our relentless focus on productivity and margins allowed us to meet EBITDA targets and nearly achieve PAT guidance. Core operations demonstrated robust strength, with substantial growth in key areas, highlighting the resilience of our business model. We have made significant strides, investing heavily in our Go-To-Market strategy, and hiring seasoned sales and solution architects with industry-specific expertise. As we move into FY25, our focus will remain on capitalizing on our strong pipeline and robust order book. With each business segment gaining momentum, we are confident in our ability to deliver enhanced performance and meet our revenue and profitability guidance.”*

**Mr. Deepak Kumar Bansal, Executive Director and Global Chief Financial Officer of Black Box,** commented,

*“The growth in topline was affected due to delays in decision-making, leading to delayed project execution coupled with muted demand for our product business from some federal partners during the quarter. However, we continue to deliver on EBITDA and profitability over the last few quarters with strong focus on productivity and deal margins, as evidenced by a 28% YoY growth in EBITDA and 55% YoY increase in our profit after tax. We are optimistic that this trend will continue, enhancing both margins and overall profitability. Further, we secured Rs. 410 crores in funding to propel growth across key focus areas and to drive expansion in the digital infrastructure sector.”*

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## About Black Box Ltd.

Black Box (BSE: 500463/NSE: BBOX) is a global digital infrastructure integrator delivering network and system integration services and solutions, support services, and technology products to businesses in the United States, Europe, India, Asia Pacific, the Middle East, and Latin America and has around 4,000 professionals globally.

Black Box has strong service offerings in network integration, digital connectivity infrastructure, data center build-out, modern workplace, and cybersecurity for businesses across various industries including financial services, technology, healthcare, retail, public services like airports; manufacturing, and other sectors.

The Technology Products portfolio transforms operations for businesses with innovative products and solutions across AV, IoT, KVM, Networking, Infrastructure, and Cables.

The breadth of global reach, continuous innovation, and depth of expertise accelerate customer success by bringing people, ideas, and technology together to solve real-world business problems. Since being founded in 1976, technology has changed, but the commitment to managing, maintaining, and securing the customer's Digital Infrastructure remains steadfast for enterprises to focus on their crucial business priorities.

Accountability and transparency, embracing global citizenship, and nurturing diversity are the value drivers of Black Box. The strive for continuous innovation anticipates the ever-changing needs of customers to accelerate their success.

Black Box delivers transformative technology solutions and seamless services in partnership with global technology leaders like Avaya, Aruba, Cisco, Commscope, Corning, Extreme, Fortinet, Genesys, HPE, Juniper, Mitel, Nutanix, Palo Alto, Poly, Trend Micro, UiPath, and Verint.

For more information, log on to [www.blackbox.com](http://www.blackbox.com) or email [info@blackbox.com](mailto:info@blackbox.com)

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## 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.

For further information, please contact



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