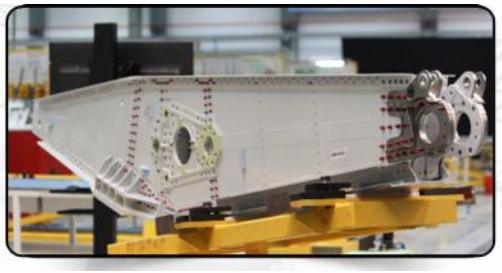
DYNAMATIC TECHNOLOGIES LIMITED

Q1 FY2027 EARNINGS PRESENTATION

Hydraulics



Aerospace

Metallurgy

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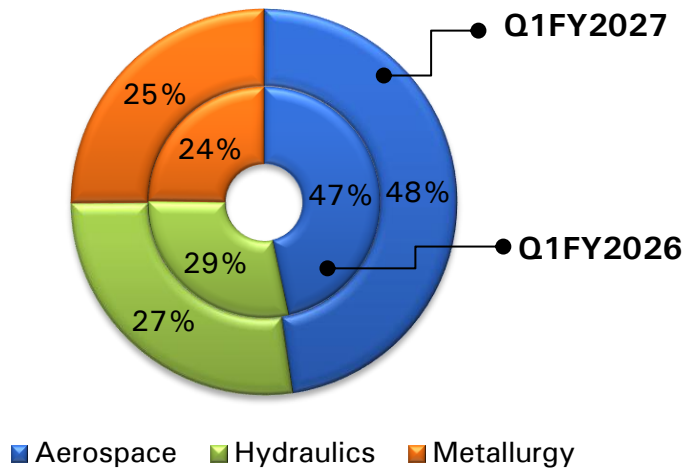
Q1FY2027 PERFORMANCE HIGHLIGHTS

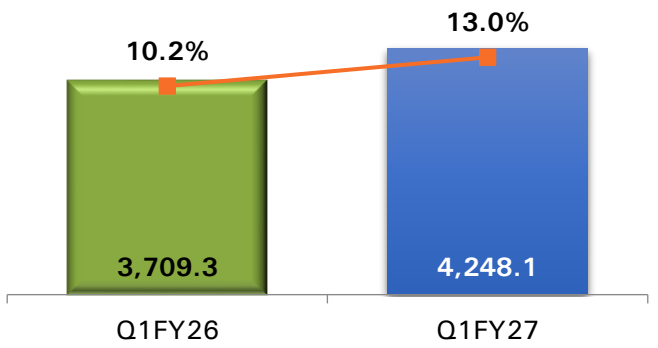
Highlights Q1FY2027 vs. Q1FY2026

- Revenue of Rs. 4,248.1 mn; up by 14.5% from Rs. 3,709.3 mn in Q1FY2026
  - **Aerospace** segment revenue of Rs. 2,022.5 mn; up by 17.0% from Rs. 1,729.2 mn
  - **Hydraulics** segment revenue of Rs. 1,160.4 mn; up by 9.4% from Rs.1,061.2 mn
  - **Metallurgy** segment revenue of Rs. 1,063.1 mn; up by 15.7% from Rs. 918.8 mn
- EBITDA of Rs. 551.1 mn; up by 45.9% from Rs. 377.8 mn in Q1FY2026
  - EBITDA margin of 13.0%; up by 280 bps
- EBIT of Rs. 354.3 mn; up by 83.7% from Rs. 192.9 mn in Q1FY2026
  - EBIT margin of 8.3%; up by 310 bps
- PAT stood at Rs. 207.9 mn as against Rs. 107.7 mn in Q1FY2026

Q1FY2027 Revenue Breakup



Revenue (Rs. mn) and EBITDA Margin (%)



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DYNAMATIC TECHNOLOGIES LIMITED

FINANCIAL PERFORMANCE SUMMARY

Consolidated Performance Highlights

Rs. mn	Q1		*y-o-y Growth (%)*	Q4	*q-o-q Growth (%)*
	FY27	FY26		FY26	
Revenue	4,248.1	3,709.3	*14.5%*	4,331.6	*(1.9)%*
EBITDA	551.1	377.8	*45.9%*	486.1	*13.4%*
Margin (%)	***13.0%***	***10.2%***		***11.2%***	
EBIT	354.3	192.9	*83.6%*	292.6	*21.1%*
Margin (%)	***8.3%***	***5.2%***		***6.8%***	
Normalised PBT	263.9	153.3	*72.1%*	217.0*	*21.6%*
Normalised PAT	207.9	107.7	*93.0%*	189.8*	*9.5%*
Margin (%)	***4.9%***	***2.9%***		***4.4%***	
Normalised EPS (Rs.)	30.62	15.86		27.95*	

- The revenue in Q1FY2027 increased by 14.5% on a y-o-y basis
- Hydraulics segment revenue up by 9.4%, Aerospace segment revenue up by 17.0%, and Metallurgy segment revenue up by 15.7% on a y-o-y basis
- Q1FY2027 EBITDA increased by 45.9% y-o-y with margin of 13.0%
- PAT stood at Rs. 207.9 mn as against Rs. 107.7 mn in Q1FY2026; up by 93.0%

*Note: *PBT, PAT and EPS excludes exceptional item of Rs. 64.2 mn in Q4FY26*

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PERFORMANCE HIGHLIGHTS

Management Commentary

Commenting on the results, Mr. Udayant Malhoutra, CEO and Managing Director said:

The Aerospace segment continued to be the major contributor to the company's revenue during the quarter supported by execution across key commercial aerospace programs and an improved product mix supported by sheet metal and detail parts ramp up at our wholly owned subsidiary, Dynamatic Manufacturing Limited. The Airbus A220 doors program made steady progress during the quarter, reflecting the Company's growing capabilities in complex aerostructure manufacturing and reinforcing its position within the global aerospace supply chain.

Airbus A220 All Doors Final Stage

Airbus A220 Doors Assembly

Continued in next page...

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Management Commentary

Continued…

The Hydraulics segment continued to benefit from steady demand across domestic OEMs and industrial customers, with the India business maintaining strong growth momentum. Transfer of business from Swindon to Bangalore is well on its way, enabling a sustainable longer-term business for the company and our customers.

The Metallurgy segment remained focused on strengthening its product mix to encash the opportunities in the European automotive market. The business maintained disciplined cost management while advancing its diversification into aerospace, defence and specialised engineering applications

Consolidation of Hydraulic Gear Pump production at Bangalore

Dynamatic Board of Directors at German subsidiary – Eisenwerk Erla GmbH

Casting process at the GFD molding plant

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DYNAMATIC TECHNOLOGIES LIMITED

PERFORMANCE HIGHLIGHTS

Foreign Exchange Fluctuation

Exchange Rate	Q1FY2027	Q1FY2026	Q4FY2026	Q1FY2027 vs. Q4FY2026		Q1FY2027 vs. Q1FY2026	
				Impact	*Impact %*	Impact	*Impact %*
EURO vs. INR	109.98	96.58	102.54	7.44	*7.3%*	13.40	*13.9%*
GBP vs. INR	126.95	113.52	118.52	8.43	*7.1%*	13.43	*11.8%*
USD vs. INR	94.63	85.32	88.44	6.19	*7.0%*	9.31	*10.9%*

Impact due to change in average exchange rates

Particulars	Q1FY2027 vs. Q1FY2026				Q1FY2026 vs. Q4FY2026			
	Erla	DL UK	DTL/DML	Total Impact	Erla	DL UK	DTL	Total Impact
Currency	EURO	GBP/ USD	EURO/GBP/USD		EURO	GBP/ USD	EURO/GBP/USD	
Revenue (Rs. mn)	129.54	106.54	156.50	392.58	71.92	66.88	101.54	240.34
EBITDA (Rs. mn)	5.06	15.01	31.30	51.37	2.81	9.42	20.31	32.54

- On a constant currency basis, Q1FY2027 revenue, if adjusted for a foreign exchange impact of Rs. 392.58 mn would be Rs. 3,855.5 mn (representing an increase of 3.9% compared to an increase of 14.5% before adjustment)
- On a constant currency basis, Q1FY2027 EBITDA, if adjusted for a foreign exchange impact of Rs. 51.37 mn would be Rs. 499.7 mn (compared to Rs. 551.1 mn before adjustment)
- The Company has exposure to EUR, GBP and USD. The impact from EUR, GBP and USD transactions were favorable on a Y-o-Y basis

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AEROSPACE SEGMENT

Financial Overview

Rs. mn	Q1		*y-o-y Growth (%)*	Q4	*q-o-q Growth (%)*
	FY27	FY26		FY26	
Revenue	2,022.5	1,729.2	***17.0%***	2,102.0	***(3.8)%***
EBITDA	481.9	400.0	***20.5%***	442.8	***8.8%***
Margin (%)	***23.8%***	***23.1%***		***20.7%***	
EBIT	359.9	291.3	***23.5%***	326.7	***10.2%***
Margin (%)	***17.8%***	***16.8%***		***15.5%***	

Performance Overview

The Aerospace segment reported a growth of 17.0% y-o-y in Q1 FY2027, supported by sustained execution of order book across commercial aerospace and defence programs and ramp-up of detail parts of new programs at our wholly owned subsidiary, Dynamatic Manufacturing facility in India.

Outlook:
The Aerospace business continues to benefit from increasing opportunities across commercial aviation and defence systems. Continued ramp-up together with growing contributions is expected to support long-term business visibility and strengthen the Company's position in the global aerospace value chain.

Strategy:
The Company remains focused on expanding its participation in high value aerospace programs, enhancing advanced manufacturing capabilities and deepening relationships with global OEM. Continued investments in defence and unmanned technologies, alongside scaling international operations, are expected to broaden the company’s technology portfolio and support sustainable long-term competitiveness, margins and execution capabilities.

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HYDRAULICS SEGMENT

Financial Overview

Rs. mn	Q1		y-o-y Growth (%)	Q4	q-o-q Growth (%)
	FY27	FY26		FY26	
Revenue	1,160.4	1,061.2	***9.4%***	1,312.3	***(11.6)%***
EBITDA	144.6	35.9	***302.8%***	108.2	***33.6%***
Margin (%)	***12.5%***	***3.4%***		***8.2%***	
EBIT	106.7	3.6	***nm***	68.6	***55.5%***
Margin (%)	***9.2%***	***0.3%***		***5.2%***	

Performance Overview

The segment reported 9.4% year-on-year revenue growth, led by good momentum in Tractor demand from Indian OEMs along with steady aftermarket sales. EBITDA margin improved to 12.5% on account of product mix optimisation and the benefits of the UK restructuring started to flow through.

Outlook:
The segment is expected to benefit from continued demand across agriculture sector with domestic OEMs, industrial applications and infrastructure led sectors in India. Continued optimisation of the UK operations, along with completion of product line rationalisation between Bangalore and Swindon, is expected to further strengthen competitiveness and support a more efficient operating structure over the medium term.

Strategy:
The Company remains focused on enhancing manufacturing efficiency, strengthening integration across its global operations and expanding its presence across OEM, industrial and aftermarket segments, while continuing to optimise the UK cost base and product mix in India to sustain margin improvement.

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METALLURGY SEGMENT

Financial Overview

Rs. mn	Q1		*y-o-y Growth (%)*	Q4	*q-o-q Growth (%)*
	FY27	FY26		FY26	
Revenue	1,063.1	918.8	***15.7%***	915.5	***16.1%***
EBITDA	39.8	17.1	***132.7%***	31.5	***26.3%***
Margin (%)	***3.7%***	***1.9%***		***3.4%***	
EBIT	6.6	(15.3)	***nm***	(3.8)	***nm***
Margin (%)	***0.6%***	***(1.7)%***		***(0.4)%***	

Performance Overview

The Metallurgy segment reported 15.7% year-on-year growth, reflecting a soft recovery in demand at Erla, Germany after a subdued FY2026, with both EBITDA and EBIT margins improving on increased volumes.

Outlook:
Although market conditions in Europe remain to be watched closely, the early signs of demand recovery at Erla, together with the Company's continued focus on aerospace, defence and specialised engineering applications, are expected to support a further improvement in profitability over the medium term.

Strategy:
The Company remains focused on improving operational efficiency, maintaining cost discipline and accelerating its transition towards aerospace, defence and specialised engineering applications, while consolidating the emerging recovery in European demand to strengthen long-term competitiveness.

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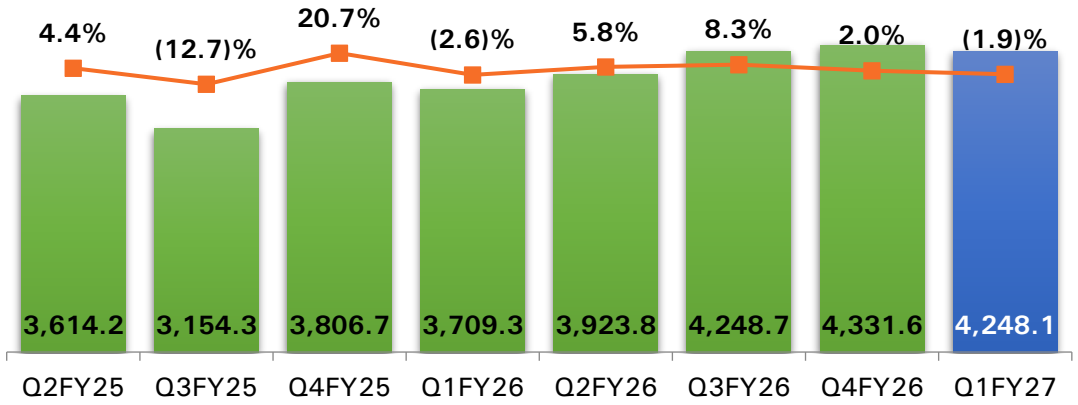
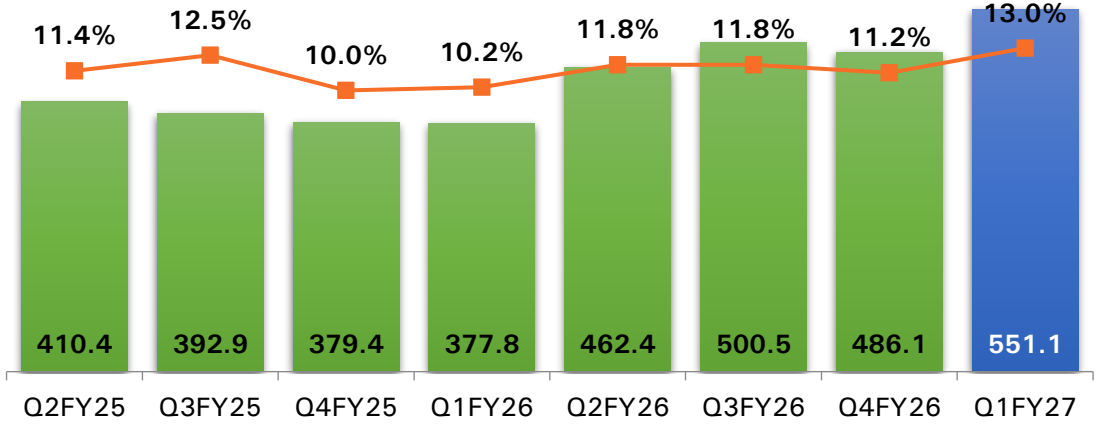
DYNAMATIC TECHNOLOGIES LIMITED

QUARTERLY FINANCIAL TRENDS

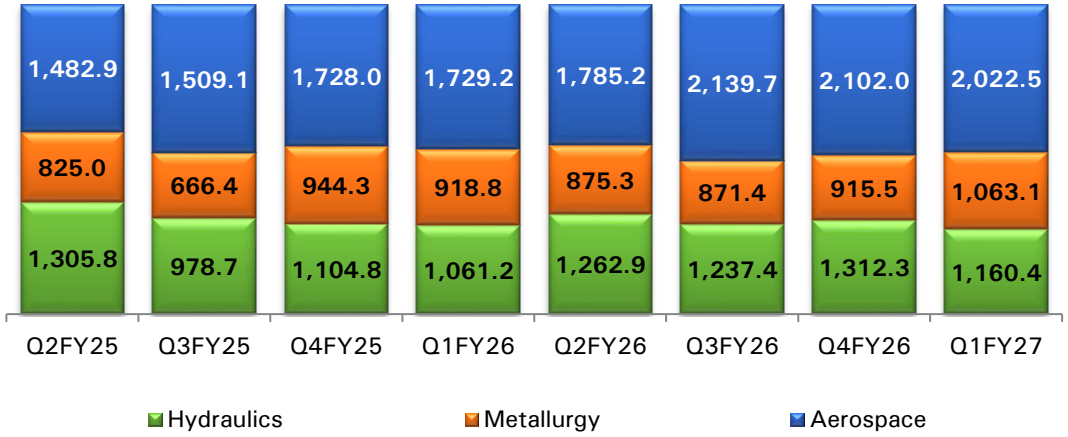
Revenue (Rs. mn) and Growth % (Q-o-Q)



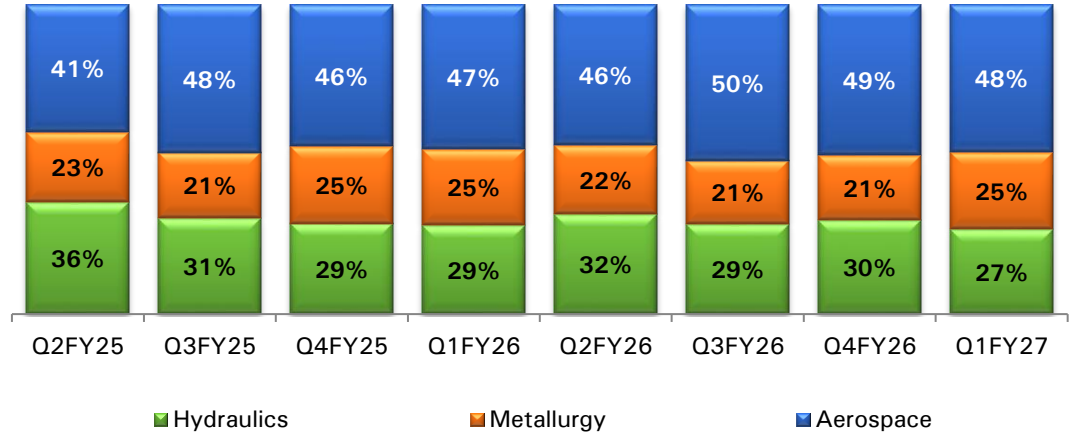
EBITDA (Rs. mn) and Margin (%)



Segment Wise Revenue Contribution



Segment Wise Revenue Contribution



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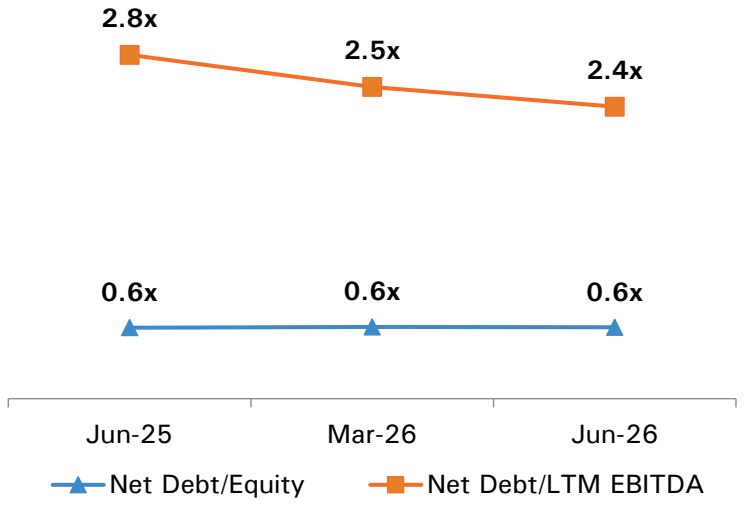
QUARTERLY FINANCIAL TRENDS

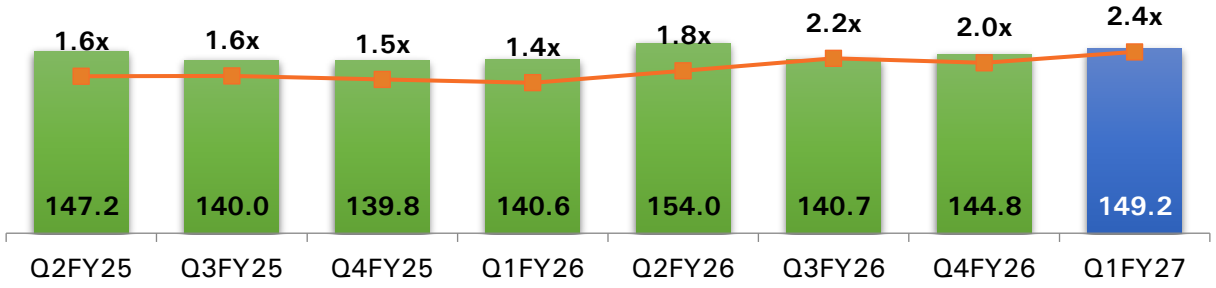
Capital Structure

(Rs. mn)	Jun-25	Mar-26	Jun-26
Long Term	2,440.6	3,110.8	2,994.9
Short Term	2,359.1	2,183.0	2,277.7
Total Debt	**4,799.7**	**5,293.8**	**5,272.6**
Less: Cash & Cash Equivalents	452.1	679.8	541.2
Net Debt	**4,347.6**	**4,614.0**	**4,731.4**
Add: Lease Liabilities	1,207.3	1,085.1	1,042.8
Overall Debt	**5,554.9**	**5,699.1**	**5,774.2**
Net Worth	7,560.1	7,935.2	8,184.9
LTM EBITDA	1,561.1	1,826.8	2,000.1

Net Debt/LTM EBITDA & Net Debt/Equity (x)



Interest Expense (Rs. mn) & Interest Coverage (x)



Note:
1. Interest Coverage ratio = Operating Profit / Interest Expense

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DYNAMATIC OVERVIEW

Diversified business	• A combination of stable and high growth businesses with highly engineered products for the automotive, hydraulic and aerospace industries • Successful track record of enhancing manufacturing capabilities through R&D and selective acquisitions
Competitive market position	• One of the world's largest manufacturers of hydraulic gear pumps, with over five decades of leadership in this market. • Holds approximately 70% share of the organized tractor market in India, supplying to nearly all major OEMs. • A pioneer in the Indian private sector for aerospace and defense, serving as a Tier I supplier to global OEMs such as Airbus, Boeing, Bell Helicopters, Dassault Aviation, Deutsche Aircraft, and HAL, delivering complex aerostructures, tooling, and precision parts. In the UK, our company specializes in manufacturing of high-precision airframe structures and aerospace components. • Produces intricate metallurgical ferrous castings for performance-critical components like turbochargers and exhaust manifolds, with capabilities to develop complex metallurgical components on a single-source basis.
Locational advantages	• World-class manufacturing facilities in India, the UK, and Germany strategically position our company in the post-COVID environment, as customers seek supply chain stability and prefer nearshored deliveries.

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DYNAMATIC OVERVIEW

Vertically Integrated Facilities	• Owns one of the most advanced ferrous foundries in Europe (Germany) capable of manufacturing highly intricate castings • In-house division for design validation and optimization, analysis and prototypes • 8 Facilities worldwide, located in Bangalore (India), Swindon and Bristol (UK) and Schwarzenberg (Germany)
R&D and Intellectual Property	• Owns several patents for various products and designs in India and internationally • Has the design IP for all the products manufactured in the Hydraulics segment • R&D units recognized by Department of Scientific and Industrial Research, Government of India
Blue Chip Customers	• Metallurgy: BMW, MAN, Daimler, AGCO, Audi, BorgWarner • Hydraulics: Cummins, Escorts, John Deere, Mahindra & Mahindra, Same Deutz-Fahr • Aerospace : Airbus, Bell Helicopter, Boeing, HAL, Dassault Aviation, Deutsche Aircraft, Hutchinson
Board and Management	• Highly qualified board and management team with significant industry experience • 5 out of 8 Directors are Independent

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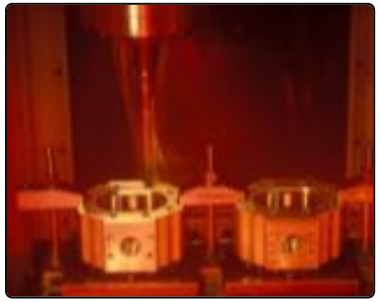
DYNAMATIC OVERVIEW

Combination of Stable and High Growth Businesses

AEROSPACE 48% of Q1 FY2027 Revenue		• Wings, rear fuselages, ailerons, wing flaps and major airframe structures • Ramp structure assembly • AFT Pylon assembly	• Airbus • Boeing • Bell • Deutsche Aircraft • Prestwick Aerosystems • HAL • Dassault Aviation
HYDRAULICS 27% of Q1 FY202 Revenue		• Hydraulic valves • Hydraulic gear pumps • Combined displacement pump packages • Fan drive systems • Fixed displacement pumps	• Cummins • Eicher • Escorts • John Deere • JCB • Mahindra & Mahindra • New Holland • Same Deutz-Fahr • Terex • MacDon
METALLURGY 25% of Q1 FY2027 Revenue		• Casting and forging	• Audi • BMW • Daimler • IHI • MAN • BorgWarner • AGCO

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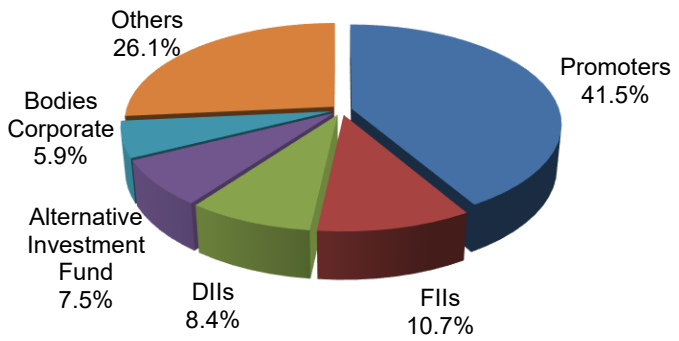
BLUE CHIP INVESTOR BASE

Shareholding Structure



Key Investors

- HDFC Mutual Fund
- Abakkus Group
- Al Mehwar Commercial Investments L.L.C. - (Noosa)
- Alchemy and Group
- Cohesion MK Best Ideas Sub-trust
- Madhusudan Kela and Group
- Carnelian Structural Shift Fund

Shareholding Pattern Trend

Shareholders	Jun-25	Mar-26	Jun-26
Promoters	41.9%	41.5%	41.5%
FIIs	13.2%	10.1%	10.7%
DIIs	6.8%	8.4%	8.4%
Alternative Investment Fund	6.0%	7.2%	7.5%
Bodies Corporate	6.4%	6.0%	5.9%
Others	25.7%	26.7%	26.1%
Total	**100.0%**	**100.0%**	**100.0%**

Equity History

Year	Event	Year End Equity Capital (Rs. mn)
1974	Initial Public Offering	2.9
1987	Rights Issue	11.2
1992	Rights Issue	21.0
1994	Rights Issue	31.5
1995	Bonus Issue	41.9
2008	Amalgamation	48.1
2008	Qualified Institutional Placement	54.1
2014	Preferential Convertible Warrants	60.4
2014	Qualified Institutional Placement	63.4
2023	Preferential allotment	67.9

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FINANCIAL STATEMENTS

Consolidated P&L Statement (Y-o-Y)

Profit & Loss Statement (Rs. mn)	Q1FY26	Q4FY26	Q1FY27
Revenue			
Revenue from operations	3,709.3	4,331.6	4,248.1
Expenses			
Cost of materials and components consumed	1,833.0	2,342.3	2,248.5
Change in inventory of finished goods and work-in-progress	12.5	(147.9)	(172.4)
Employee Benefit Expenses	804.4	848.1	843.3
Other Expenses	681.6	803.0	777.6
Total expenses excluding D&A	**3,331.5**	**3,845.5**	**3,697.0**
Operating Profit (EBITDA)	**377.8**	**486.1**	**551.1**
Depreciation and Amortization Expense	184.9	193.5	196.8
EBIT	**192.9**	**292.6**	**354.3**
Other Income	101.0	69.2	58.8
Finance Cost	140.6	144.8	149.2
PBT before exceptional items	**153.3**	**217.0**	**263.9**
Exceptional Items	0.0	64.2	0.0
PBT	**153.3**	**152.8**	**263.9**
Tax Expense	45.6	27.2	56.0
PAT	**107.7**	**125.6**	**207.9**
EPS	15.9	18.5	30.6
Margin (%)			
Gross Margin	*50.2%*	*49.3%*	*51.1%*
EBITDA margin	*10.2%*	*11.2%*	*13.0%*
PAT margin	*2.9%*	*2.9%*	*4.9%*
Y-o-Y Growth (%)			
Total Revenue	*7.1%*	*13.8%*	*14.5%*
EBITDA	*(5.7)%*	*28.0%*	*45.9%*
PAT	*(5.4)%*	*(22.1)%*	*92.9%*

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IMPORTANT NOTICE

This presentation contains statements that contain ‘forward looking statements’ including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dynamatic Technologies’ (‘Dynamatic’ or the ‘Company’) future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Dynamatic undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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DYNAMATIC TECHNOLOGIES LIMITED

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