

ASM Technologies Limited

CIN: LBS110KA1992PCL19421

80/2, Lusame Court, Richmond Road, Bangalore - 560 025

Statement of Unaudited Financial Results for the Half Year ended September 30, 2025



(Rs. in million)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31.03.2025 (Audited)	30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31.03.2025 (Audited)
1	Income												
	Revenue from operations	1,390.59	1,091.21	513.26	2,481.80	977.97	2,397.73	1,544.60	1,229.15	569.39	2,773.75	1,095.59	2,888.10
	Other income	35.88	28.21	54.92	64.09	85.73	148.40	12.79	11.14	27.08	23.93	59.06	88.03
	Total Income	1,426.47	1,119.42	568.18	2,545.89	1,063.70	2,546.13	1,557.39	1,240.29	596.47	2,797.68	1,154.65	2,976.13
2	Expenses												
	Cost of goods sold	570.76	319.88	-	890.64	-	295.73	623.01	376.86	21.31	999.87	32.51	596.65
	Changes in inventories	(123.53)	(111.94)	-	(235.47)	-	(78.60)	(100.42)	(99.11)	(10.38)	(199.53)	(9.99)	(143.09)
	Employee benefits expense	490.35	455.67	341.60	946.02	669.03	1,399.89	525.51	488.59	397.83	1,014.10	779.33	1,525.81
	Finance costs	17.77	21.23	21.74	39.00	46.69	100.06	21.28	24.93	29.08	46.21	59.16	117.59
	Depreciation and amortisation expense	23.26	20.54	15.43	43.80	31.22	62.09	31.99	29.15	24.66	61.14	50.64	98.66
	Other expenses	177.14	193.69	111.80	370.83	212.25	404.74	191.78	205.52	97.27	397.30	191.89	435.74
	Total Expenses	1,155.75	899.07	490.57	2,054.82	959.19	2,183.91	1,293.15	1,025.94	559.77	2,319.09	1,103.54	2,631.36
3	Profit / (Loss) before exceptional items and tax (1 - 2)	270.72	220.35	77.61	491.07	104.51	362.22	264.24	214.35	36.70	478.59	51.11	344.77
4	Share of net profit/(loss) of jointly Contolled entity (net of tax)	-	-	-	-	-	-	(0.59)	(0.56)	(0.30)	(1.15)	(0.34)	(1.02)
5	Exceptional items	-	-	-	-	-	3.79	-	-	-	-	-	2.50
6	Profit / (Loss) before tax (3-4-5)	270.72	220.35	77.61	491.07	104.51	358.43	263.65	213.79	36.40	477.44	50.77	341.25
7	Tax expense												
	Current tax	69.08	55.03	18.40	124.11	24.19	83.57	69.08	55.03	18.41	124.11	24.23	83.64
	Deferred tax	3.41	2.03	8.04	5.44	8.85	11.91	3.37	3.03	(3.83)	6.40	(21.22)	6.98
	Total	72.49	57.06	26.44	129.55	33.04	95.48	72.45	58.06	14.57	130.51	3.02	90.62
8	Profit / (Loss) for the period (6 - 7)	198.23	163.29	51.17	361.52	71.47	262.95	191.20	155.73	21.82	346.93	47.75	250.63
9	Other Comprehensive Income (OCI)												
	(A) i. items that will not be reclassified to Profit or Loss												
	Remeasurement of defined benefit plans	1.21	1.21	4.84	2.42	9.67	(4.04)	1.34	1.51	9.33	2.85	15.03	(3.50)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss												
	- Deferred tax	(0.31)	(0.30)	(1.21)	(0.61)	(2.43)	1.02	(0.34)	(0.38)	1.44	(0.72)	(3.78)	0.88
	(B) i. items that will be reclassified to Profit or Loss												
	Changes in fair value of investments in equity instruments and FCTR	23.12	(0.19)	3.30	22.93	5.06	(5.39)	(34.78)	41.30	35.19	6.52	(15.97)	(11.63)
	ii. Income tax relating to items that will be reclassified to Profit or Loss												
	- Deferred tax	(3.32)	0.03	(1.25)	(3.29)	(1.69)	0.77	(3.32)	0.03	(1.25)	(3.29)	(1.69)	0.77
10	Total Comprehensive Income for the period (8 + 9)	218.93	164.04	56.85	382.97	82.08	255.31	154.10	198.19	62.74	352.29	41.34	237.15
	Profit for the period attributable to												
	- Owners of the Company							191.17	155.73	28.61	346.90	59.36	262.25
	- Non controlling Interest							0.03	0.00	(6.79)	0.03	(11.61)	(11.62)
	Other Comprehensive Income for the period attributable to :												
	- Owners of the Company							(37.10)	42.46	40.92	5.36	(6.41)	(13.48)
	- Non controlling Interest							-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to :												
	- Owners of the Company							154.07	198.19	69.53	352.26	52.95	248.77
	- Non controlling Interest							0.03	0.00	(6.79)	0.03	(11.61)	(11.62)
11	Paid-up equity share capital (face value of Rs. 10/- each)	145.89	130.32	117.74	145.89	117.74	118.77	145.89	130.32	117.74	145.89	117.74	118.77
12	Earnings per equity share (of Rs. 10/- each) (not annualised)												
	(a) Basic	13.57	11.19	4.17	24.76	6.05	22.33	13.09	10.67	1.63	23.76	4.05	21.28
	(b) Diluted	13.57	11.19	3.40	24.76	4.89	18.15	13.09	10.67	1.35	23.76	3.27	17.30

Segment wise Revenue, Results, Assets and Liabilities													
Sl. No.	Financial Results Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31.03.2025	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue												
	Services:												
	Export	190.32	179.28	110.43	369.60	323.44	474.86	213.19	205.39	104.42	418.58	311.49	610.28
	Domestic	343.49	381.22	356.96	724.71	654.53	1,381.31	351.73	381.22	391.32	732.95	650.60	1,498.20
	Total Revenue from services	533.81	560.50	467.39	1,094.31	977.97	1,856.17	564.92	586.61	495.74	1,151.53	962.09	2,108.48
	Manufacturing:												
	Export	29.09	37.03	45.87	66.12	-	101.52	29.09	37.03	46.04	66.12	84.08	101.68
	Domestic	827.69	493.68	-	1,321.37	-	440.04	950.59	605.51	27.61	1,556.10	49.42	677.94
	Total Revenue from Manufacturing	856.78	530.71	45.87	1,387.49	-	541.56	979.68	642.54	73.65	1,622.22	133.50	779.62
	Revenue from Operations	1,390.59	1,091.21	513.26	2,481.80	977.97	2,397.73	1,544.60	1,229.15	569.39	2,773.75	1,095.59	2,888.10
2	Segment Results [Profit/(loss) before interest and tax]												
	Services:												
	Export	55.74	69.92	56.88	125.66	103.36	201.73	67.94	77.71	56.29	145.65	130.84	208.08
	Domestic	100.39	131.52	103.09	231.91	195.33	428.21	100.65	131.52	99.60	232.17	181.50	466.61
	Segment Profit from services	156.13	201.44	159.97	357.57	298.69	629.94	168.59	209.23	155.89	377.82	312.34	674.69
	Manufacturing:												
	Export	10.61	15.18	18.23	25.79	34.40	37.61	10.61	15.18	18.23	25.79	34.41	40.67
	Domestic	138.69	74.05	-	212.74	-	57.21	158.27	85.15	4.97	243.42	0.37	91.52
	Segment Profit from Manufacturing	149.30	89.23	18.23	238.53	34.40	94.82	168.88	100.33	23.20	269.21	34.78	132.19
	Segment Profit/(loss) before interest and tax	305.43	290.67	178.20	596.10	333.09	724.76	337.47	309.56	179.09	647.03	347.12	806.88
	Un-allocable expenditure	52.82	77.30	133.77	130.12	267.62	410.88	64.75	81.42	140.39	146.17	295.91	432.55
	Total Profit/(loss) before interest and tax	252.61	213.37	44.43	465.98	65.47	313.88	272.72	228.14	38.70	500.86	51.21	374.33
	Less : Finance costs	17.77	21.23	21.74	39.00	46.69	100.06	21.28	24.93	29.08	46.21	59.16	117.59
	Add : Other Income	35.88	28.21	54.92	64.09	85.73	148.40	12.79	11.14	27.08	23.93	59.06	88.03
	Total Profit/(loss) before tax	270.72	220.35	77.61	491.07	104.51	362.22	264.23	214.35	36.70	478.58	51.11	344.77

(Rs. in million)

Particulars	Standalone		Consolidated	
	30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25
	UnAudited	Audited	UnAudited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	440.41	350.84	556.15	474.14
(b) Intangible Assets	47.06	40.48	159.64	158.88
(c) Intangible assets under development	-	-	-	-
(d) Capital work in progress	-	-	-	-
(e) Goodwill on consolidation	-	-	122.27	122.28
(f) Financial Assets				
(i) Investments	335.77	268.54	197.04	167.12
(ii) Loans	37.79	40.58	43.02	31.87
(g) Deferred tax assets (net)	9.61	18.95	111.21	121.62
(h) Other non-current assets	6.93	6.36	8.74	10.72
Total Non-current assets	877.57	725.75	1,198.07	1,086.63
(2) Current assets				
(a) Inventories	324.36	88.89	387.90	188.38
(b) Financial Assets				
(i) Investments	626.25	123.83	626.25	123.83
(ii) Trade receivables	1,491.07	1,431.83	1,265.13	1,291.48
(iii) Cash and cash equivalents	4.24	3.13	34.94	22.76
(iv) Bank balances other than (iii) above	502.65	106.36	505.51	108.88
(v) Loans	305.05	332.19	0.13	0.28
(vi) Others	17.44	68.16	28.87	1.82
(c) Current tax assets (Net)	-	-	-	-
(d) Other current assets	31.89	29.56	34.42	42.54
Total Current Assets	3,302.95	2,183.95	2,883.15	1,779.97
Total Assets	4,180.52	2,909.70	4,081.22	2,866.60
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	145.89	118.77	145.89	118.77
(b) Other Equity	3,039.41	1,738.62	2,801.03	1,532.49
Total Equity	3,185.30	1,857.39	2,946.92	1,651.26
Non Controlling Interest			0.01	-
Total	3,185.30	1,857.39	2,946.93	1,651.26
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	125.46	163.17	125.47	97.62
(ii) Lease liabilities	61.61	37.74	77.53	53.67
(b) Provisions	42.74	53.65	53.10	64.01
Total Non-current liabilities	229.81	254.56	256.10	215.30
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	211.58	527.60	275.88	667.39
(ii) Lease liabilities	46.31	34.27	52.92	43.90
(iii) Trade payables				
(A) total outstanding dues of micro and small enterprises	0.86	2.13	0.86	2.13
(B) total outstanding dues of creditors other than micro and small enterprises	274.42	156.41	278.59	170.43
(iv) Other financial liabilities	10.14	9.22	10.59	8.72
(b) Other current liabilities	189.60	51.80	223.59	88.74
(c) Provisions	32.50	16.32	35.76	18.73
Total Current liabilities	765.41	797.75	878.19	1,000.04
TOTAL EQUITY AND LIABILITIES	4,180.52	2,909.70	4,081.22	2,866.60

Particulars	Standalone		Consolidated	
	Unaudited		Unaudited	
	30-09-2025	30-09-2024	30-09-2025	30-09-2024
(A) Cash flows from operating activities				
Profit / (loss) before tax	491.07	110.41	477.44	57.91
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	43.80	13.85	61.14	50.64
Finance costs	39.00	26.87	46.21	59.16
Interest income	(26.27)	(34.85)	(10.19)	(23.22)
Fair valuation of mutual fund	(8.15)	(4.71)	(8.15)	(4.71)
Share of profit in LLP	(24.86)	27.11	-	-
Dividend income	-	(0.08)	-	(0.08)
Provision for diminution in value of investments	-	(29.45)	-	-
(Profit)/ loss on sale of investments	-	-	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	-	(0.08)	-	(0.08)
Operating profit before working capital changes	514.59	109.07	566.46	139.62
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	116.74	(2.85)	106.89	19.37
Increase/ (decrease) in other liabilities	138.72	18.11	139.84	26.42
Decrease / (increase) in Inventories	(235.47)	-	(199.52)	(9.98)
Decrease / (increase) in trade receivables	(59.24)	(254.00)	26.35	(105.59)
Decrease / (increase) in other non current assets	(0.57)	-	1.98	(1.76)
Decrease / (increase) in other current assets	(2.33)	27.47	8.12	(38.82)
Decrease / (increase) in other financial assets	50.72	(51.29)	(27.05)	-
Decrease / (increase) in loans and advances	17.61	(0.43)	(11.00)	5.67
Increase / (decrease) in provisions	2.85	3.49	6.12	17.72
Cash generated from / (used in) operations	543.62	(150.43)	618.21	52.65
Direct taxes paid, net	117.76	17.24	117.91	47.87
Net cash flow from/ (used in) operating activities (A)	425.86	(167.67)	500.30	4.78
(B) Cash flows from investing activities				
Purchase of Property, plant & equipment	(101.27)	(11.62)	(105.24)	(22.21)
(including capital work in progress and capital advances)				
Proceeds from sale of Property Plant & equipment	-	0.08	-	0.08
Increase in non controlling interest	-	-	-	(11.62)
Increase/(decrease)in foreign currency translation reserve	-	-	-	(21.03)
Sale/Purchase of non current investments	(7.12)	(20.94)	(29.93)	(12.85)
Purchase of control on non controlling interest	-	-	-	-
Proceeds from sale of current investments	(494.27)	-	(494.27)	-
(Increase)/decrease in other bank balances	(396.29)	70.89	(396.63)	69.11
Interest received	26.27	6.40	10.19	15.69
Dividend received	-	0.08	-	0.08
Net cash flow from/ (used in) investing activities (B)	(972.68)	44.89	(1,015.88)	17.25
(C) Cash flows from financing activities				
Proceeds from long-term borrowings	-	68.32	27.85	10.87
Proceeds from issuance of share capital (including securities premium)	-	-	-	(25.30)
Proceeds from issue of equity shares (rights issue)	956.45	-	956.45	-
Repayment of long-term borrowings	(37.71)	(48.55)	-	(148.78)
Lease Payments	(2.77)	(7.54)	(5.80)	(19.00)
Increase/(decrease) of short-term borrowings, net	(316.02)	175.41	(391.51)	237.96
Utilisation of securities premium	-	(25.30)	-	-
Government Grant received	-	-	-	-
Interest paid	(39.00)	(26.98)	(46.21)	(59.35)
Dividends paid (including tax on dividend)	(13.03)	(11.57)	(13.03)	(11.57)
Net cash flow from/ (used in) in financing activities (C)	547.92	123.79	527.75	(15.17)
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	1.10	1.01	12.17	6.86
(E) Cash and cash equivalents at the beginning of the year	3.13	3.09	22.76	22.01
(F) Cash received on account of merger				
(G) Cash and cash equivalents at the end of the year	4.23	4.10	34.93	28.87

Notes on Segment Information :

1. The Company is in the business of Design Led Manufacturing (DLM) and Engineering R&D services (ERD) which has been reported as DLM as manufacturing sector and ERD as service sector.

2. Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

Notes :

1.The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the audit committee and were taken on record by the Board of Directors at their meeting held on November 8, 2025. The review results for the Half Year ended September 30, 2025 has been reported by the statutory auditors of the Company and have expressed an unmodified audit opinion on these results.

2.The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries and 100% share of partnership in RV Forms and Gears as follows

- 1- ASM Digital Technologies Inc (formerly known as PINNACLE TALENT INC), USA
- 2- ASM Digital Technologies Pte Ltd (formerly known as ADVANCED SYNERGIC PTE LTD), SINGAPORE
- 3- R V Forms & Gears LLP (from 4 October 2024 -100% share in partnership)
- 4- ASM Technologies KK - Japan
- 5- ASM Engineering Private Limited, UK (from November 1, 2023)
- 6 - ASM Digital Engineering Private Limited, UK - Step down subsidiary (from November 1, 2023)
- 7 - ASM HHV Engineering Private Limited - Jointly controlled entity
- 8 - ASM Digital Technologies Co Limited, Thailand - Step down subsidiary

3. The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of incomes, expenses and capital employed. Any further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICA that may be observed/received.

4. The overseas subsidiaries "ASM Digital Technologies Pte Ltd and ASM Technologies KK – Japan" has accumulated losses which has exceeded its share capital and has eroded its network as at the end of the reporting period. The subsidiary's total liabilities exceeds at total assets by Rs. 19.85 million (SGD 2,88,642.84) and Rs. 8.99 million (JPY 1,43,24,959). However, the holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.

5. The Board of Directors of the company had approved the merger of ASM Digital Engineering Private Limited with the company (w.e.f. April 01, 2023). The Company has received approval from National Company Law Tribunal (NCLT) on November 14, 2024 which was filed with Registrar of Companies on December 7, 2024 and required accounting treatment was given with effect from the appointed date. Accordingly the figures reported for quarter and half year ended September 30, 2024 have been regrouped to give the effect to the merger order.

6. The Board of directors have declared a 2nd interim dividend of Rs.1/- per share.

7. The figures for the quarter ended September 30, 2025 are the balancing figures between unaudited figures in respect of the financial year upto September 30, 2025 and the published unaudited figures upto June 30 2025, being the date of the end of the first quarter of the respective financial year, which is subjected to limited review.

8. During the quarter ended March 31, 2024, the Company had made a preferential allotment of 8,00,000 equity shares of Rs.10/- each at a premium of Rs.460.70 per share and issued share warrants of 28,14,390 convertible at 1 equity share of Rs.10/- each at Rs.470.70 per warrant. The Company has received a total amount of Rs.1,700 million towards preferential allotment. During the quarter September 2025 the Company has allotted 15,56,984 equity shares. The Company has spent an amount of Rs.252.8 million towards general corporate purposes and Rs.662.1 million towards organic and inorganic growth and balance amount is kept in invested in the fixed deposits and funds approved by the Board of Directos.

9. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/ year classification.

Place : Bangalore
Date : November 08, 2025

**RABINDRA
SRIKANTAN**
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Rabindra Srikantan
Managing Director

Vasuki H S
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For B K Ramadhyani & Co., LLP
Chartered Accountants
(Partner)