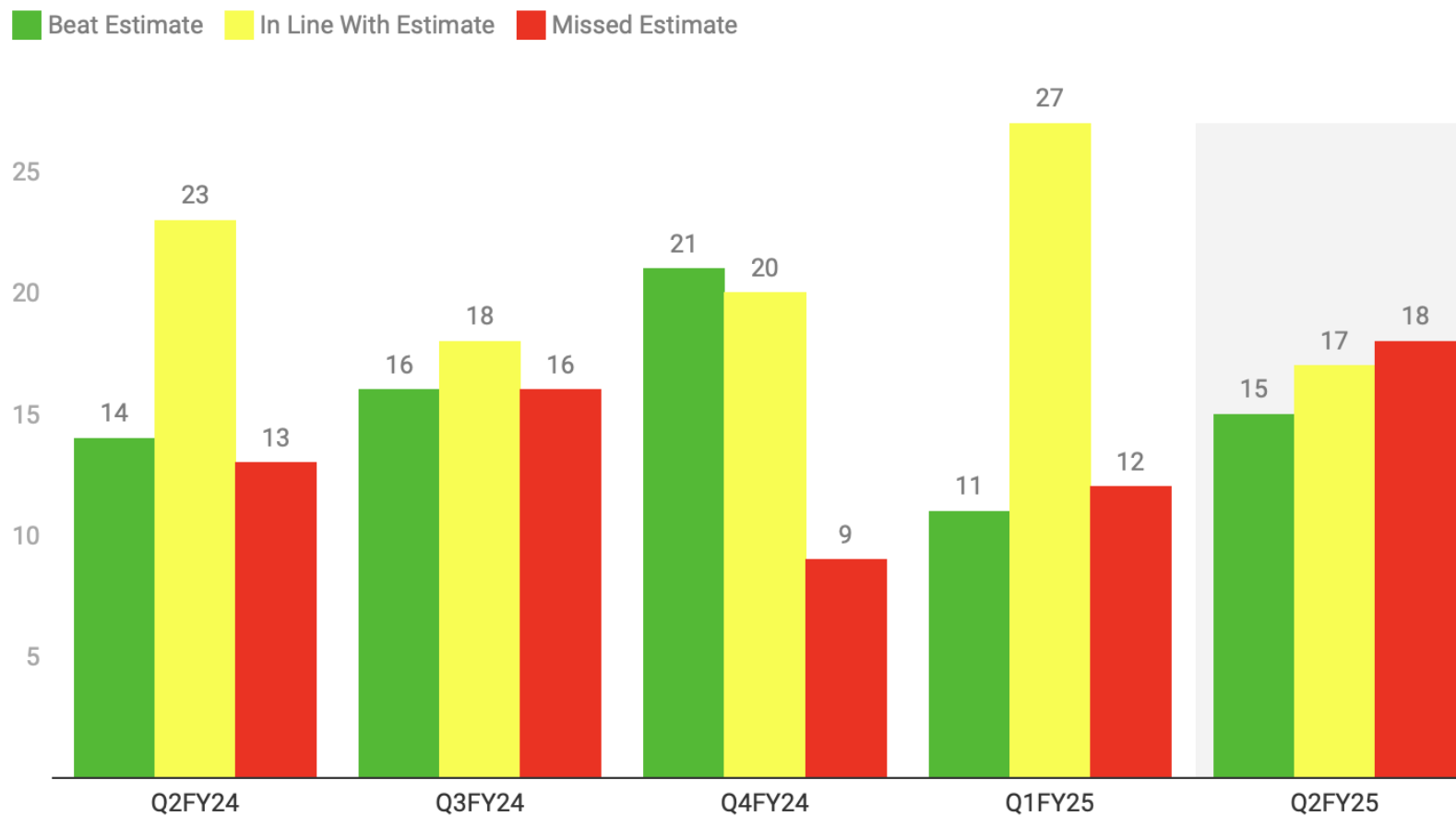


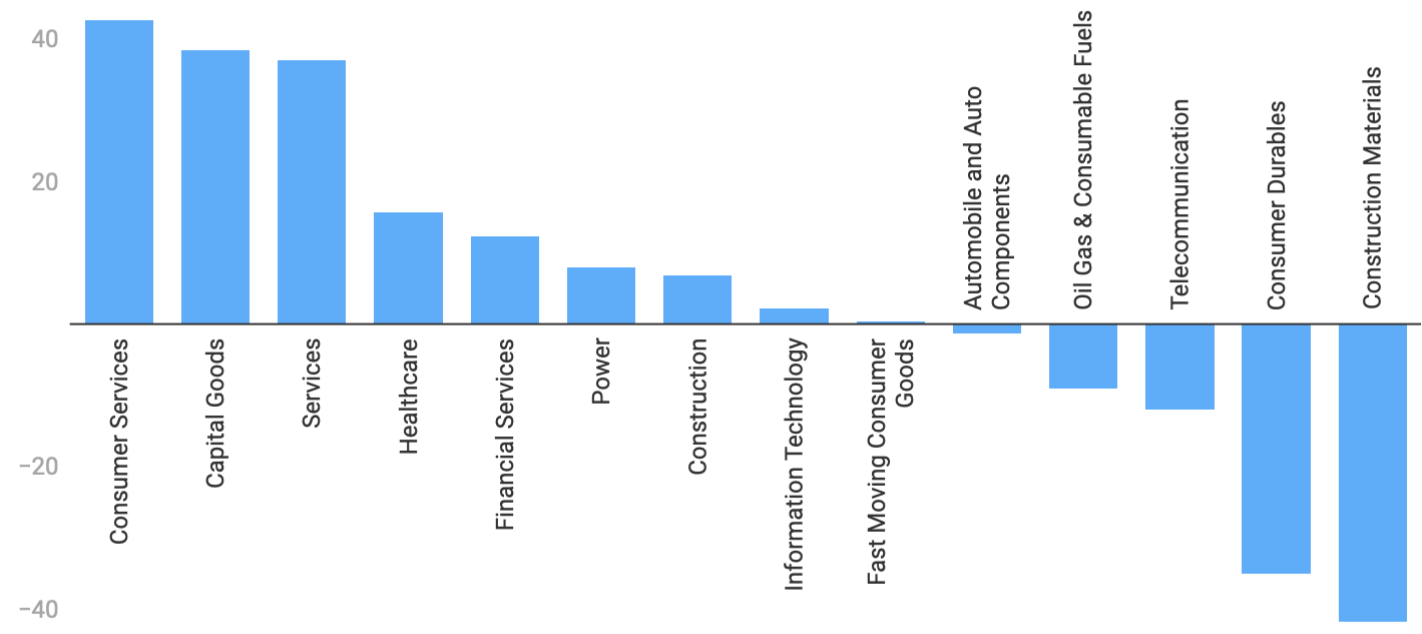
Q2 Results Summary

Most Companies Miss Estimates Even As Those That Beat Them Rise



Source: Data Compiled By NDTV Profit

Sectoral Earnings Performance: Profit Trend

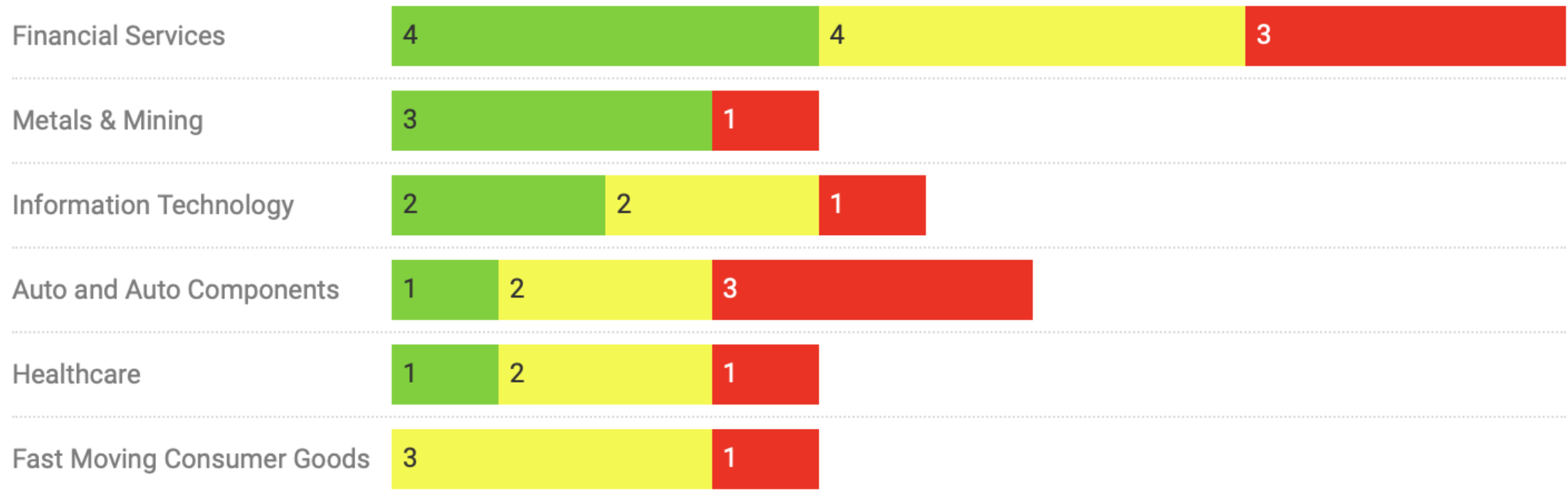


IT, Oil & Gas, Telecom taken sequentially.

Source: NDTV Profit Research

Q2FY25 Nifty Earnings Scorecard

■ Beat
 ■ In Line
 ■ Miss

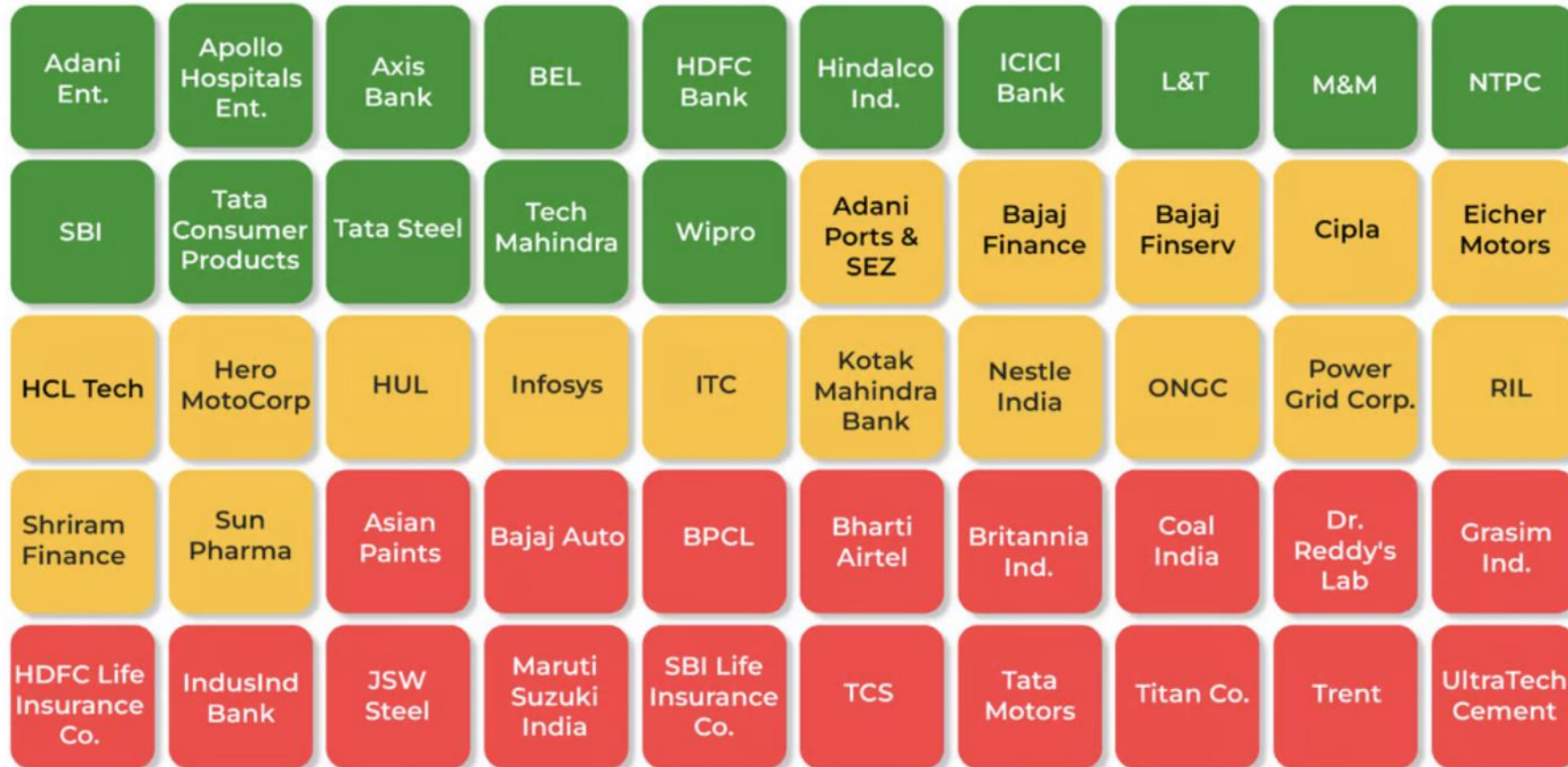


Source: NDTV Profit Research

Q2FY25 Earnings Heat Map



Miss Against Estimates Rise; Fewer In-Line



Returns analysis (all that matters is earnings)

Earnings estimate	30 Day Returns	MTD Returns	Fall from 52 week high
Beat	-4.84%	-2.77%	-13.86%
Inline	-9.46%	-3.90%	-16.06%
Miss	-15.99%	-6.0%	-20.51%

Summary

- While it's not new for companies to miss growth estimates the numbers are on the rise.
- 15 companies did beat estimates, and this is a positive sign.
- There is a positive trend on financial services companies
- Capex heavy industries saw profit declining but with the impending Government Capex this trend can reverse.
- It's good to wait and see Q3 trends for any reversals