



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners Limited registers highest ever Standalone Net Profit at Rs 130.11 crores for the quarter ended June 30, 2022

Standalone Financials

- Revenue from Operations at Rs 1,239.64 Crores, an increase of 32%
- Profit before Tax (PBT) at Rs 171.09 Crores, an increase of 13.2%
- Profit after Tax (PAT) at Rs 130.11 Crores, an increase of 15.6%

Chennai, July 29, 2022: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter ended June 30, 2022.

Highlights: Quarter ended June 30, 2022: FY 2022-2023

Standalone Financials

The revenue from operations was at Rs 1,239.64 crores for the quarter ended June 30, 2022 as against Rs 938.81 crores during the same period in the previous year, registering a strong growth of 32%.

The domestic sales for the quarter ended June 30, 2022 were at Rs 798.50 crores as against Rs. 559.93 crores during the previous year, a significant increase of 42.6%.

The export sales for the quarter ended June 30, 2022 were at Rs 405.76 crores as against Rs. 356.33 crores, posting an increase of 13.9%. The Company continues to post a robust growth in export sales.

The earnings before interest, depreciation and taxes (EBITDA) for the quarter ended June 30, 2022 was at Rs. 214.86 crores as against Rs. 192.88 crores during the same period in the previous year, showing an increase of 11.4%.

The finance cost comprising of interest cost of Rs. 2.11 crores and exchange loss of Rs. 2.90 crores for the quarter ended June 30, 2022, was at Rs. 5.01 crores. The finance cost for the corresponding quarter in the previous year comprised of interest cost of Rs. 1.11 crores and exchange loss of Rs. 3.06 crores which thus amounted to Rs. 4.17 crores.



The Profit before Tax (PBT) for the quarter ended June 30, 2022 was at Rs.171.09 crores as against Rs. 151.13 crores during the same period in the previous year.

The net profit for the quarter ended June 30, 2022 was at Rs 130.11 crores as against net profit of Rs. 112.55 Crores during the same period in the previous year, with a year-on-year growth of 15.6%.

Earnings per share for the quarter ended June 30, 2022 amounted to Rs. 6.19 and was Rs. 5.36 in the corresponding period last year.

Operations in a challenging environment

Ms Arathi Krishna, Managing Director, Sundram Fasteners Limited, said, "The Company has registered a strong operating performance and reported highest ever profit despite a challenging environment posed by continuous increase in raw material prices, inflationary impact in indirect materials and steep increase in freight costs and other inputs."

"We continue to be cautiously optimistic about the ensuing quarters" added Ms Arathi Krishna, Managing Director.

Proposed capital expenditure

The Company has planned an investment of Rs 350 Crores over a period of five years for manufacturing Advanced Automotive Technology Components like powertrain sub-assemblies for Electric Vehicles (EV) and select Internal Combustion Engine (ICE) vehicles. The investments proposed to be made in this direction are expected to provide a major thrust to the Company's exports in the years to come.

In addition, there is a significant potential for growth in the wind energy business. To meet the surge in demand, the Company proposes to make additional investments of Rs 300 Crores over the next two years.

Development of new products

The Company continued its efforts in developing new products such as tower fasteners, valve body housing and swash plate for hydraulic power system, electric water pumps for passenger utility vehicle, sintered pulleys for electric scooter application, which is expected to pave way for better business prospects in the future.

Consolidated Financials

The Company's Domestic and Overseas subsidiaries have registered a good performance during the quarter ended June 30, 2022.

The Company's consolidated revenue from operations posted for the quarter ended June 30, 2022 was at Rs 1,410.12 crores as against Rs 1,129.56 Crores during the same period in the previous year, an increase of 24.8%.



The consolidated net profit for the quarter ended June 30, 2022 was at Rs 138.03 crores as against net profit of Rs. 120.51 Crores during the same period in the previous year, a growth of 14.5%.

The consolidated earnings per share (EPS) for the quarter ended June 30, 2022 amounted to Rs. 6.47 and was Rs. 5.74 in the corresponding period last year.

About Sundram Fasteners

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 50 years. With a diversified product line, world-class facilities in 3 countries and motivated team of talented people, Sundram Fasteners has become a supplier of choice to leading customers in the automotive segments worldwide.

The product range consists of high-tensile fasteners, powder metal components, cold extruded parts, hot forged components, radiator caps, automotive pumps, gear shifters, gears and couplings, hubs and shafts, tappets and iron powder. Over the years, the Company has acquired cutting-edge technological competencies in forging, metal forming, close-tolerance machining, heat treatment, surface finishing and assembly.

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