



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners reports growth in revenues and records higher profit in Q3 despite spike in raw material prices

Consolidated Financials

- Revenue from Operations at Rs. 1,403.03 Crores
- Profit before Tax (PBT) at Rs. 156.50 Crores
- Profit after Tax (PAT) at Rs. 118.07 Crores

Chennai, February 1, 2023: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter and nine months ended December 31, 2022.

Highlights: Quarter ended December 31, 2022: FY 2022-2023

Standalone Financials

The revenue from operations was at Rs. 1,226.87 crores for the quarter ended December 31, 2022 as against Rs. 1,024.25 crores during the same period in the previous year, registering a growth of 19.8%.

The domestic sales for the quarter ended December 31, 2022 were at Rs. 813.38 crores as against Rs. 658.37 crores during the previous year, posting a robust growth of 23.5%.

The export sales for the quarter ended December 31, 2022 were at Rs. 364.64 crores as against Rs. 335.95 crores, posting an increase of 8.5%.

The Company has sustained earnings before interest, depreciation and taxes (EBITDA) for the quarter ended December 31, 2022 at Rs. 188.19 crores as against Rs. 180.04 crores during the same period in the previous year. The margins have been under pressure during the period ended December 31, 2022 due to the increase in prices of raw materials.

The Profit before Tax (PBT) for the quarter ended December 31, 2022 was at Rs. 142.05 crores as against Rs. 138.48 crores during the same period in the previous year. The net profit for the quarter ended December 31, 2022 was at Rs 106.13 crores as against net profit of Rs. 103.34 Crores during the same period in the previous year.

Earnings per share for the quarter ended December 31, 2022 amounted to Rs. 5.05 and was Rs. 4.91 in the corresponding period last year.



Consolidated Financials

The Company's Domestic and Overseas subsidiaries have registered a good performance during the nine months period ended December 31, 2022.

The Company's consolidated revenue from operations posted for the quarter ended December 31, 2022 was at Rs. 1,403.03 crores as against Rs. 1,207.53 Crores during the same period in the previous year, an increase of 16.2%.

The consolidated net profit for the quarter ended December 31, 2022 was at Rs 118.07 crores as against net profit of Rs. 110.00 Crores during the same period in the previous year.

The consolidated earnings per share (EPS) for the quarter ended December 31, 2022 amounted to Rs. 5.57 and was Rs. 5.15 in the corresponding period last year.

Highlights: Nine months period ended December 31, 2022: FY 2022-2023

Standalone Financials

The revenue from operations was at Rs 3,684.70 crores for the nine months period ended December 31, 2022 as against Rs 3,026.13 crores during the same period in the previous year, a significant increase of 21.8% supported by an increase in demand from the major OEMs.

The net profit for the nine months period ended December 31, 2022 was at Rs 347.99 crores as against net profit of Rs. 336.05 Crores during the same period in the previous year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the nine months period ended December 31, 2022 was at Rs 4,214.80 crores as against Rs 3,562.22 crores during the same period in the previous year, recording a growth of 18.3% augmented by an uptick in demand from the global customers.

The consolidated net profit for the nine months period ended December 31, 2022 was at Rs 372.88 crores as against net profit of Rs. 354.40 Crores during the same period in the previous year.

Commenting on the results, Ms. Arathi Krishna, Managing Director, Sundram Fasteners Limited said, "We have progressed well despite the ongoing macroeconomic challenges. We thank our employees, suppliers and customers for the continued trust and will strive to deliver continued performance."

About Sundram Fasteners

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 60 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, tappets, iron powder, powertrain components and sub-assemblies. 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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