



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners Limited reports Consolidated Revenue at Rs 1,410.76 crores and Consolidated Net Profit at Rs 128.74 crores for the quarter ended June 30, 2023

Consolidated Financials

- Revenue from Operations at Rs. 1,410.76 Crores
- Profit before Tax (PBT) at Rs. 169.39 Crores
- Profit after Tax (PAT) at Rs. 128.74 Crores

Chennai, July 27, 2023: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter ended June 30, 2023.

Highlights: Quarter ended June 30, 2023: FY 2023-2024

Standalone Financials

The revenue from operations was at Rs 1,215.65 crores for the quarter ended June 30, 2023 as against Rs 1,239.64 crores during the same period in the previous year.

The domestic sales for the quarter ended June 30, 2023 were at Rs 821.97 crores as against Rs. 798.50 crores during the previous year.

The export sales were impacted by the slowdown in the US market. The export sales for the quarter ended June 30, 2023 were at Rs 347.99 crores as against Rs. 405.76 crores during the previous year.

The earnings before interest, depreciation and taxes (EBITDA) for the quarter ended June 30, 2023 was at Rs. 197.31 crores as against Rs. 214.86 crores during the same period in the previous year. Despite headwinds in the export markets, the Company has maintained its EBITDA margin at 16.2%. The softening of commodity prices and favourable product mix has resulted in improvement in gross margin from 54.5% to 55.8%.

The finance cost for the quarter ended June 30, 2023, after accounting for exchange differences, was at Rs. 5.89 crores, as against Rs. 5.01 crores for the corresponding quarter in the previous year.

The Profit before Tax (PBT) for the quarter ended June 30, 2023 was at Rs. 150.59 crores.



The net profit for the quarter ended June 30, 2023 was at Rs 112.53 crores.

Earnings per share for the quarter ended June 30, 2023 amounted to Rs. 5.36.

Consolidated Financials

The Company's consolidated revenue from operations posted for the quarter ended June 30, 2023 was at Rs 1,410.76 crores as against Rs 1,410.12 Crores during the same period in the previous year.

The consolidated net profit for the quarter ended June 30, 2023 was at Rs 128.74 crores.

The consolidated earnings per share (EPS) for the quarter ended June 30, 2023 amounted to Rs. 6.07.

Capital expenditure

The Company has incurred capital expenditure for the quarter ended June 30, 2023 in line with its planned capital expenditure of Rs 300 crores for the financial year 2023-24.

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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