

SJS DELIVERS STRONG PERFORMANCE IN Q2FY23

17.3% YoY growth in Revenue and 30.7% YoY growth in PAT

Q2FY23 (Consolidated)

- Revenue at ₹ 1,169.4 Mn, robust growth of 17.3% YoY
- EBITDA grew 24.5% YoY to ₹ 333.8 Mn, Strong margin at 28.0%
- Net Profit jumps 30.7% YoY to ₹ 199.5 Mn, margins improved to 17.1%
- Strong Cash & cash equivalents position of ~Rs 1,295.1 Mn; Debt free company
- Added new customers - Skoda Auto Volkswagen India in automotive industry, Atomberg Technologies, in domestic appliances and entered the FMCG premium segment with John Distilleries
- Continued growing business with mega accounts by winning new orders from TVS Motors, Bajaj Auto, Royal Enfield, M&M and Whirlpool
- Futuristic technology products – illuminated logos launched and automotive display cover glass under development

H1FY23 (Consolidated)

- Consistently maintaining ~25% growth, outpacing the industry
- Revenue at ₹2,201.1 Mn, robust growth of 26.5% YoY
- EBITDA at ₹ 612.0 Mn, a sturdy growth of 34.8% YoY, strong margin at 27.2%,
- Net Profit rises to ₹361.6 Mn, a strong jump of 46.0% YoY, with a margin of 16.4%

Bengaluru, November 10, 2022: The Board of Directors at **SJS Enterprises Limited (BSE: 543387; NSE: SJS)**, one of India's leading players in the decorative aesthetics industry, today approved the audited financial results for the quarter and half year ended September 30, 2022, for fiscal year 2022-23. The Company delivered a strong and robust performance, outpacing the industry, despite the slowdown in exports and consumer durables industry, impacted by the ongoing Ukraine – Russia war and macro economic headwinds.

Financial Highlights (Consolidated)

Particulars (INR in Mn)	Q2FY23	Q2FY22	YoY%	Q1FY23	QoQ%	H1FY23	H1FY22	YoY%
Operating Revenue	1,169.4	996.9	17.3%	1,031.7	13.3%	2,201.1	1,739.6	26.5%
EBITDA*	333.8	268.2	24.5%	278.2	20.0%	612.0	454.0	34.8%
<i>EBITDA Margin %</i>	<i>28.0%</i>	<i>26.6%</i>		<i>26.4%</i>		<i>27.2%</i>	<i>25.8%</i>	
Profit After Tax (PAT)	199.5	152.7	30.7%	162.1	23.1%	361.6	247.6	46.0%
<i>PAT Margin %</i>	<i>17.1%</i>	<i>15.3%</i>		<i>15.7%</i>		<i>16.4%</i>	<i>14.2%</i>	

For the quarter under review, the Company has posted Consolidated Revenue at ₹ 1,169.4 Mn a robust growth of 17.3% YoY, on back of 30.3% YoY growth in its automotive revenue segment, surpassing 2W and PV industry production combined growth of 12.1% YoY. EBITDA grew on the back of higher sales, softening of raw material prices and operational efficiencies to ₹ 333.8 Mn, a YoY growth of 24.5%. EBITDA Margin remained strong at 28.0%, expanding by 134 bps YoY. Net Profit (PAT) for Q2FY23 jumped 30.7% YoY to ₹ 199.5 Mn on a Margin of 17.1%, an improvement of 175 bps. Domestic sales clocked 22.9% YoY growth, on back of 35.4% and 31.1% YoY growth in 2W and PV, respectively. Despite the impact on exports, SJS maintained its sales momentum in Q2FY23.

The company continued its growth momentum by adding marquee customers like *Skoda Auto Volkswagen India* - for decals and 3D lux parts and *Atomberg Technologies*, a leading manufacturer of premium fans for domestic appliances in Indian market - for IML parts. SJS entered the FMCG premium segment with the addition of *John Distilleries* - for speciality decals. With the addition of BuymyEV and TI India, SJS now supplies to 12 customers in the EV space. The Company also won new orders from mega accounts like *TVS Motors, Bajaj Auto, Royal Enfield, M&M and Whirlpool* among others. The Company is proactively developing futuristic products such as Illuminated logos, Cover glass for automotive displays etc to remain ahead of the technology curve.

For the half-year ended Sept 30, 2022, SJS Enterprises delivered on its said guidance of 25% YoY growth, outpacing the industry growth. The company clocked revenues of ₹ 2,201.1 Mn, growing at 26.5% YoY. SJS surpassed 2W and PV industry productions combined growth of 22.5% YoY with 38.9% YoY growth in automotive segment. Healthy operating EBITDA of ₹ 612.0 Mn, a robust growth of 34.8% YoY and strong margins of 27.2%. Net Profit (PAT) for H1FY23 rose significantly by 46.0% YoY to ₹ 361.6 Mn, with a margin of 16.4%.

Commenting on Company's performance, **MR. K. A. Joseph, Managing Director, SJS Enterprises Limited**, said, "We are delighted with our Q2FY23 performance. We remained

prudently positive and have been able to outperform the industry. This growth is on account of strong customer relationships and our customers derive immense value from our continued focus on quality and delivery excellence. The 8 awards won by SJS during the quarter is a testament to the same. I am confident that going forward we will be able to further strengthen our customer relationships, develop new generation products, expand our reach and achieve our guided financial growth”.

“It has been another good quarter. We are extremely positive on growth prospects for our business, given the improved outlook for the automotive industry, premiumisation trends and positive customer response to Futuristic technology development initiatives at SJS.

Despite near term geo-political challenges in global markets, we remain cautiously optimistic on exports. However, we are confident of achieving ~25% revenue growth CAGR in the next couple of years, while maintaining best-in-class margins.

Driving value through new products will be one of the key drivers for future growth. We are already working with OEMs for futuristic products like Illuminated logos and cover glass technology for automotive centre stack displays etc. We are also gearing up for the future with advanced technology products like IME and smart surface technologies which will enable a high growth trajectory for the Company, “added **Mr. Sanjay Thapar, Executive Director & CEO, SJS Enterprises Limited.**

About SJS Enterprises

SJS Enterprises Limited (<https://www.sjsindia.com>) is one of the leading players in Indian decorative aesthetics industry, which has one of the widest range of products with presence across traditional and premium products. The Company deals in 11 product categories like decals, logos – domes & 3D lux, aluminium badges, 2D & 3D appliques, chrome plated parts, overlays, In-moulding Decoratives/ Labeling, optical plastics, and lens mask assembly. These products primarily serve two wheelers (2W), passenger vehicles (PV) and large consumer durables (CD) industries along with commercial vehicles, medical devices, farm equipment's and sanitary ware segments. SJS has strong manufacturing footprint with 2 facilities in Bengaluru and Pune, and global distribution capabilities exporting to 20+ countries.

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