

SJS DELIVERS STRONG PERFORMANCE IN Q1FY23

39% YoY growth in Revenue and 71% YoY growth in PAT

Q1FY23 (Consolidated)

- **Revenue at ₹ 1,032 Mn, strong growth of 39% YoY**
- **EBITDA grew 50% YoY to ₹ 278 Mn; Strong margin at 26.4%, expanded 170 bps YoY**
- **Net Profit jumps 71% YoY to ₹ 162 Mn, margins improved 280 bps to 15.4%**
- Forayed into new country, **Argentina and expanded footprint in North America (Ohio)**
- Added new customers – **Alladio, a Mabe Group company** (leading manufacturer of consumer appliances in Latin America). Also added **EV manufacturers - Benling India, Gravton Motors and Navbharat Edison Motor**
- Won several key projects from Whirlpool, Mahindra & Mahindra, Bajaj Auto, TVS, Maruti Suzuki and Samsung among others
- **Exotech won its first business in the exports market** by cross selling chrome plated parts to Whirlpool

Bangalore, August 4, 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 ended June 30, 2022 for fiscal year 2022-23. The company has delivered a strong and robust performance, outpacing the industry.

Financial Highlights (Consolidated)

Particulars (In ₹ MN)	Q1FY23	Q1FY22	YoY Growth %
Total Income	1,055.0	752.9	40.1%
Revenue from Operations	1,031.7	742.7	38.9%
Operational EBITDA	278.2	185.9	49.7%
<i>Op. EBITDA Margin %</i>	<i>26.4%</i>	<i>24.7%</i>	<i>170 bps</i>
Profit Before Tax (PBT)	216.2	127.6	69.4%
Profit After Tax (PAT)	162.1	95.0	70.7%
<i>PAT Margin %</i>	<i>15.4%</i>	<i>12.6%</i>	<i>280 bps</i>

For the quarter under review, the Company has posted Consolidated Revenue at ₹ 1,032 Mn, a strong growth of 39% YoY, compared to overall 2W (Two-wheeler) & PV (Passenger Vehicles) industry production growth combined at 37.4%. Its EBITDA grew 50% YoY to ₹ 278 Mn, despite inflationary environment, on back of strong operational efficiencies and EBIDTA Margin remained strong at 26.4%. Net Profit for Q1FY23 jumped 71% to ₹ 162 Mn, on a margin of 15.4%. The 2W and PV business witnessed strong YoY growth of 75% and 29% respectively, while domestic sales clocked strong growth of 58% YoY. Revenue from exports was impacted on account of: (a) Russia Ukraine war leading to lower demand as well as supply chain constraints of raw materials for EMEA region manufacturers; and (b) rising fuel prices globally and inflationary environment.

SJS has made significant strides in the last quarter and Q2FY23 has started on a robust note for the Company, as it achieved approximately Rs 380 Mn sales in July'22 (provisional numbers) on back of improvement in demand. The Company is well on its path to meet their FY23 guidance of 25% YoY revenue growth. SJS continues collaborating, growing its business, and winning new orders from renowned brands like Continental, Marelli, Stellantis and Whirlpool. Exotech (chrome plating business) also bagged its first ever export order in North America from Whirlpool.

Looking ahead, SJS Management is also evaluating opportunities and building an M&A pipeline to give an impetus to revenue growth over and above the organic growth of ~25%

Commenting on the Company's performance, **Mr. K. A. Joseph, Managing Director, SJS Enterprises Limited**, said, "*We are delighted with our performance which is in line with our expectations, despite the headwinds in the automobile sector and challenges arising out of rising input costs and other global supply chain issues. We remain cautiously optimistic and have been able to outpace the industry once again with our robust processes and strong operational performance. Looking ahead, we expect a strong growth for SJS across 2W, PV and Consumer Durables segments.*"

"We are confident of achieving ~25% revenue growth CAGR in the next couple of years organically, while maintaining our best-in-class margins. This organic growth would be on back of positive outlook of automobile industry and our organic growth strategy. We are in the process of acquiring a ~7.5 acres land at Pune to build a state-of-the-art chrome plating facility. We are also adding new customers and geographies in our portfolio. We added Alladio in Argentina and bagged orders from additional 2 plants of Whirlpool in North America. Our focus is on building mega accounts with our global customers like Continental, Marelli, Stellantis and Whirlpool among others. I am delighted to inform, that we have successfully won our first export order for Exotech's chrome plated parts from Whirlpool. We believe we are well poised to achieve accelerated growth in the coming years," 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, aluminium badges, 2D & 3D dials, chrome plated parts, overlays In-moulding 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 Bangalore and Pune, and global distribution capabilities exporting to 20+ countries.

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