

SJS DELIVERS STRONG PERFORMANCE IN FY22, OUTPACES INDUSTRY GROWTH

Q4FY22 (Consolidated)

- Revenues at Rs 1,041 Mn (13.4% QoQ growth), EBITDA Margins at 25.3%, PAT Margins at 14.6%
- Outperforms industry with 13.4% QoQ revenue growth, while industry production volumes of 2W and PV segment combined grew 2% QoQ
- PV and CD segments register growth of 20%+ QoQ
- Holds strong Cash position with over ₹1009 Mn on Balance Sheet
- Wins several key projects from Continental, MG, Honda, Hyundai

FY22 (Consolidated)

- FY22 Revenues at ₹3,698.5 Mn (15.5% YoY growth¹), EBITDA Margin at 26.4%, PAT Margin at 14.7%
- Exports Revenue doubles from FY19 to FY22 to ~Rs 470 Mn
- Contribution of new-age products to revenues grows to 16% in FY22 from <3% in FY19
- Diversification strategy pays rich dividends as share of PVs increase to 28.8% in FY22 from 10.2% in FY19

Note: 1) YoY Growth refers to FY21 Proforma numbers

Bangalore, May 26, 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 fiscal ended on March 31, 2022. The company has delivered a strong and robust performance, outpacing the industry.

Performance Highlights (Consolidated)

in ₹ MN

Particulars	Q4 - FY22	Q3 - FY22	YTD March 2022
Total Income	1,053.5	927.1	3,740.2
Revenue from Operations	1,041.0	917.9	3,698.6
Operational EBITDA	267.0	264.3	985.3
Profit Before Tax (PBT)	205.2	202.5	739.4
Profit After Tax (PAT)	153.6	148.9	550.2

For the quarter under review, the Company's consolidated revenues stood at ₹1,041 Mn, a growth of 13.4% QoQ, compared to the 2% growth QoQ of the combined production volumes of Passenger

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Vehicle (PV) and Two Wheeler (2W) segments. Despite rise in RM cost, EBITDA downside was limited on the back of operational efficiencies and the Company continued to hold strong on its margin performance with Operating EBITDA at ₹266.9 Mn, on a strong margin of 25.3%. Net profit for Q4 stood at ₹153.6 Mn, on a net margin of 14.6%. Revenues in Q4 saw strong 20% growth QoQ in PV as well as Consumer Durables (CD) segments. In Q4FY22, domestic business grew by 16%+ QoQ. The Company also improved its cash flow position with over ₹1,009.5 Mn on its balance sheet. During the quarter, SJS added Stellantis as one of its key customers.

For full year FY22, SJS Enterprises has outperformed the industry growth, clocking revenues of ₹3,698.5 Mn, a healthy operating EBITDA of ₹985.3 Mn, with a strong margin of 26.4% and PAT of ₹550.2 Mn with a margin of 14.7%. The diversification strategy of the Company has paid rich dividends with PV revenue growing over 4x & CD growing 1.8x over FY19 to FY22 on the back of organic and inorganic growth. The Company's revenue from Exports doubled from FY19 to FY22 to ~Rs 470 Mn. Contribution to revenues from new-age products has grown to 16% in FY22 from <3% in FY19. Overall the Company is debt free and generating a strong free cash flow of Rs 500.3 Mn. SJS plans to grow at a CAGR of ~25% organically for FY23-25 period and inorganic growth would boost the growth further up.

Commenting on the Company's performance, Mr. K. A. Joseph, Managing Director, SJS Enterprises Limited, said, *"Our performance is quite in line with our expectations, despite challenges in automobile sector and global supply chain issues related to semi conductor chips. We were able to overcome the challenges due to the strong foundation that we have laid in past so many years, be agile and introduce best in class new gen products so as to move ahead and become one of the preferential vendors for our customers. And, as the economic conditions improve, the picture for FY23 appears to be more optimistic than in the past two years. We believe that the only way to face the challenges is to accept the VUCA (Volatile, Uncertainty, Complex and Ambiguous) environment and be consistent in our approach across all aspects of business and operations."*

"We are confident of achieving ~25% revenue CAGR over the next 3 years FY23-25 organically, while maintaining our best-in-class margins. This organic growth would be on back of positive outlook of automobile industry and our strategy of enhancing our chrome plating capacity, increasing presence in exports market and developing new age products and technologies while strengthening relations with existing customers and building mega accounts. Simultaneously we would also like to explore more business accretive M&A opportunities that would help us grow over and above the organic growth of 25%," added Mr. Sanjay Thapar, Executive Director & CEO, SJS Enterprises Limited.

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**About SJS Enterprises**

SJS Enterprises Limited (<https://www.sjssindia.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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