



SJS OUTPERFORMS AUTOMOTIVE (2W+PV) INDUSTRY FOR 21st CONSECUTIVE QUARTER IN Q3 FY2025

SJS delivers quarterly Revenue of ₹1,785.6 Mn in Q3 FY2025
Strong growth of 11.2% YoY in Revenue, 16.9% YoY in EBITDA and 32.9% YoY in PAT in Q3 FY2025

Bengaluru, January 30, 2025: 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 financial results for the quarter ended December 31, 2024. The Company delivered a robust performance, better than industry growth.

Q3 & 9M FY2025 Financial Performance Summary (Consolidated)

(INR in Mn)	Q3FY25	Q3FY24	YoY%	Q2FY25	QoQ%	9MFY25	9MFY24	YoY%
Operating Revenue	1,785.6	1,605.9	11.2%	1,927.9	(7.4%)	5,599.7	4,410.1	27.0%
EBITDA	482.0	412.4	16.9%	517.0	(6.8%)	1,504.1	1,103.7	36.3%
EBITDA Margin %	26.6%	25.5%		26.6%		26.6%	24.7%	
PAT	277.1	208.5	32.9%	291.5	(4.9%)	851.0	582.0	46.2%
PAT Margin %	15.5%	13.0%		15.1%		15.2%	13.2%	
EPS	8.83	6.72		9.34		27.14	18.85	

Q3 FY2025 Key Performance Highlights (Consolidated):

- **Strong revenue growth of 11.2% YoY to ₹1,785.6 Mn**, compared to 7.1% YoY growth in automotive market (2W+PV), primarily on back of strong business growth in PV business
- **21st consecutive quarter of outperformance, with a YoY growth of 15.4% in automotive business** compared to 7.1 % YoY growth in automotive industry (2W+PV) production volumes
- **EBITDA grew 16.9% YoY to ₹482.0 Mn**, robust EBITDA margins at **26.6%** on account of enhanced operational efficiencies
- **PAT grew 32.9% YoY to ₹277.1 Mn**, with margins at **15.5%**
- In Q3FY25 **domestic sales grew 12.3% YoY**, on back of **22.6% YoY** growth in PV business - outperforming the underlying industry
- **Exports** stood at **₹115.0 Mn** in Q3FY25
- Strong **Cash & Cash Equivalents** position of **₹874.8 Mn** and **Net Cash** at **₹754.4 Mn** as on 31st December'24
- Won a large export business for US market in the **consumer durables segment** and **onboarded TI India** in the **EV Tractors segment**
- Capex for capacity expansion at Exotech and WPI commenced and new plant **commissioning target Q1FY26**
- Continued winning new business with mega customer accounts like Stellantis, M&M, Whirlpool, Bajaj Auto, Visteon, Royal Enfield, Marelli among others

S.J.S. Enterprises Limited

- ICRA assigned **credit rating** has been upgraded to **AA-(Stable)** from A+(Positive)
- Exotech & WPI adding an additional 4.1 MW captive solar power generation capacity, reinforcing our commitment to a greener planet

9M FY2025 Key Performance Highlights (Consolidated):

- **Strong revenue growth of 27.0% YoY to ₹5,599.7 Mn**, compared to 11.2% YoY growth in automotive market (2W+PV), primarily on back of strong business growth in PV, consumer segments as well as in exports
- **EBITDA grew 36.3% YoY to ₹1,504.1 Mn**, robust **EBITDA margins at 26.6%** on account of operational efficiencies
- **PAT grew 46.2% YoY to ₹851.0 Mn**, with **margins at 15.2%**
- Exports grew **20.3% YoY to ₹421.6 Mn**. Exports constituted **7.5%** of total consolidated sales
- Our Consolidated ROCE stands at **25.9%** and ROE at **17.4%**
- During 9MFY25, the company delivered robust free cash flows of **₹1,003.0 Mn**. Our cash and cash equivalents reached **₹874.8 Mn**. Our net cash levels stand at **₹754.4 Mn**, reflecting our strong cash flow performance

Commenting on Company's performance, Mr. K. A. Joseph, Managing Director & Co-Founder, SJS Enterprises Limited, said, "We are delighted to deliver 21st consecutive quarter of outperformance with a solid 15.4% YoY growth in auto industry (2W+PV) against industry production volume of 7.1%. This performance is underpinned by our strategic focus on premiumization, innovation, and operational excellence. Growth in the passenger vehicle segment has been a key driver, highlighting our ability to capitalize on market opportunities and deliver value to our stakeholders.

Ongoing capex projects of Exotech and WPI capacity expansions are progressing as planned and will commission in Q1FY26. In January, we also commenced the infrastructure development for the greenfield Optical Cover Glass facility at Hosur, representing a significant milestone for SJS. This strategic capacity expansion will underpin our ability to meet growing demand and solidify our leadership in advanced aesthetic solutions and further enhance our innovation capabilities. Additionally, it will contribute to increasing our overall kit value, reinforcing our market position and is expected to fuel our future growth."

Commenting on Company's performance, Mr. Sanjay Thapar, Executive Director & CEO, SJS Enterprises Limited, said, "SJS Q3 FY25 revenue growth was largely on account of PV business. Our growth in this category has consistently outpaced industry benchmarks, showcasing our ability to deliver innovative, high-quality solutions that meet evolving customer needs. Our two strategic acquisitions have been pivotal in aligning our portfolio strategy, enabling a significant shift from a two-wheeler-dominated portfolio to a more balanced and diversified product mix. These acquisitions have reinforced our position in the market and contributed to sustainable growth across segments.

Looking ahead, we aim to leverage our strong cash flows to drive growth through global expansion, acquiring new customers, and strategic investments. With cash and cash equivalents at ₹874.8 million and a debt-free status, we are strategically positioned to fuel our growth ambitions. Export growth remains a cornerstone of our strategy. Recent wins of large orders for US market in consumer durables and auto segment not only reaffirms our global capabilities but also sets the

stage for accelerated international growth. We are leveraging our strong customer base to deepen market penetration with the existing mega accounts and expand into new regions.

By maintaining our focus on premiumization, global expansion, and operational efficiency, we remain committed to achieving sustainable growth while maintaining profitability margins and creating long-term value for all stakeholders.”

Q3 & 9M FY2025 Earnings Conference Call

Conference Call Details: Friday, January 31 st , 2025, at 11:00 AM IST	
Diamond Pass	Link
Universal Access Number	+91 22 6280 1259 +91 22 7115 8160
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	HK: 800 964 448 SG: 800 101 2045 UK: 0 808 101 1573 USA: 1 866 746 2133

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 12 product categories like decals, logos – domes & 3D lux, aluminium badges, 2D & 3D appliques, chrome plated parts, overlays, In-moulding Decoratives/ Labelling, IMF, 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 4 facilities in Bengaluru. Pune and Manesar, and global distribution capabilities exporting to 20+ countries.

DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. SJS Enterprises Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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