

Sona BLW Precision Forgings Ltd. announces Q4 FY23 Results

Highest-ever Revenue, EBITDA and Net Profit in a quarter
Revenue grows 35% YoY, EBITDA grows 49%, and PAT grows 54% YoY in Q4 FY23
Net order book* of INR 215bn, of which 77% is from EV programs

Gurugram, India, May 03rd, 2023: Sona BLW Precision Forgings Ltd. (**Sona Comstar**), a leading automotive technology company providing mission-critical systems and components for electrified and non-electrified powertrain segments, today announced its financial results for the quarter and year ended March 31st, 2023.

Key Financial Highlights – Q4 FY23

Revenue of Rs. 744 crores with 35% YoY growth
Revenue share from Battery Electric Vehicles (BEV) at 28%, BEV revenue growth of 37% YoY
EBITDA of Rs. 201 crores with a margin of 27.1% and 49% YoY growth
PAT of Rs. 120 crores with a net profit margin of 16.1% and 54% YoY growth
EVs programs contribute 77% to the net order book* of Rs. 21,500 crores as of March 31st, 2023

Key Financial Highlights – FY23

Revenue of Rs. 2,676 crores with 26% YoY growth
Revenue share from Battery Electric Vehicles (BEV) at 26%, BEV revenue growth of 33% YoY
EBITDA of Rs. 696 crores with an EBITDA margin of 26.0% and 25% YoY growth
PAT of Rs. 395 crores with a net profit margin of 14.8% and 28% YoY growth
The net order book* increased to Rs. 21,500 crores from Rs. 18,600 crores as of March 31st, 2022

Management Comment

Mr Vivek Vikram Singh, MD & Group CEO, commented: "We achieved our highest quarterly revenue, EBITDA and net profit in Q4 FY23. BEV revenue grew 37% y-o-y to cross Rs 200 crores, representing 28% of overall revenues. We closed FY23 with a strong order book, which gives us the confidence to sustain growth momentum in FY24 and beyond. We have made substantial progress on our technology roadmap by developing four new products in FY23. Last quarter, we won a new program from a North American OEM of electric CVs, which is a big step forward for us in business development and technology. We will supply the final drive differential assembly, intermediate gears and input shafts for electric Class 4 CV. This win demonstrates our ability to keep adding new and higher-value-added products for our customers. On the ESG front, we made credible progress by developing and implementing an innovative solution in our forging plant at Gurgaon that helps us recycle and save around 12,000 litres of water per day."

Operational Highlights – Q4 FY23 and FY23

Key Developments:

A **North American New Age OEM** has awarded the company a program to supply **Final Drive Differential assemblies, Intermediate Gears, and Input shafts** for their upcoming **Electric Class 4 truck**. This program has added **Rs 501 crores** to our order book, and the start of production is in **H2 FY24**.

The company developed and won new orders for four new products – **Electronic Differential Lock (EDL), Intermediate Gears, Input shafts** and **Spiral Bevel Gears** - in FY23.

Electrification:

BEV Revenue Share: Revenue from BEV grew 33% YoY to Rs. 671 crores in FY23 and contributed 26% to total revenue. BEV revenue grew 37% YoY to Rs. 204 crores in Q4 FY23, contributing 28% to total revenue.

EV programs: we added twelve new EV programs and seven new EV customers in FY23. The number of awarded programs increased to 42 across 26 different customers.

Other development:

On April 10th, 2023, Sona Comstar inaugurated its second-largest manufacturing plant in Chakan, Pune. This plant manufactures driveline products for EV and non-EV applications and serves customers in India and globally. The plant leverages cutting-edge technologies ensuring the highest levels of quality and precision in the manufacturing process. It will be critical in scaling up capacities to fulfil the company's large order book.

**refer to Investor Presentation*

About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's** leading automotive technology companies. It was founded in 1995 and has its headquarters in Gurugram, India. Sona Comstar has emerged as a global supplier with nine manufacturing and assembly facilities across India, USA, Mexico and China.

Sona Comstar is primarily engaged in designing, manufacturing and supplying highly engineered, mission-critical automotive systems and components to automotive OEMs. Sona Comstar is a leading supplier to the fast-growing global Electric Vehicle (**EV**) market. The company has strong R&D, engineering and technological capabilities in precision forging, mechanical and electrical systems, as well as base and application software development. It is diversified across geographies, products, vehicle segments and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS).

www.sonacomstar.com

Sona BLW Precision Forgings Ltd.

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