



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004, INDIA.

PRESS RELEASE

SFL's (standalone) net profit showed an excellent growth for the quarter ended 30th June 2016 at Rs.75.55 crores, as against Rs.38.51 crores during the same period in the previous year.

The earnings before interest, depreciation and taxes has increased to Rs.139.96 crores from Rs.94.70 crores. The EBIDTA margin has increased during the period due to volume growth caused by market buoyancy, product mix and specific cost reduction initiatives of the company. The interest cost has been contained within limits on account of better working capital management.

The company recorded revenue from operations of Rs.713.00 crores for the quarter ended June 30, 2016 as against Rs.631.94 crores achieved during the same period in the previous year.

The export sales was at Rs.246.52 crores as against Rs.225.81 crores. Domestic sales, net of excise duties, were at Rs.455.25 crores as against Rs.395.64 crores, an increase of 15.1%.

In the opinion of the company, the automotive industry and hence the automotive component market has shown promising growth and will continue to do so due to the prospect of a good monsoon, robust economic growth and higher disposable income available due to the recent pay commission increase.

Sundram Fasteners is also actively investing in other automotive component verticals which will bolster the profitability of the company. The continued prospect of sourcing of Indian automotive components from the USA also augurs well for the export market.