



## Sona BLW Precision Forgings Ltd. announces Q4 FY22 Results

Revenue grows 2% YoY to Rs. 550 crore, BEV Revenue grows 104% YoY  
EBITDA margin at 24.6%, PAT grows 75% YoY, FY22 RoCE of 32%  
Net order book grows to INR 18,600 crore at FY22 end

**Gurugram, India, May 5<sup>th</sup>, 2022:** 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 31<sup>st</sup>, 2022.

### Key Financial Highlights – Q4 FY22

- Revenue of Rs. 550 crore with 2% YoY growth;
- 29% revenue share from Battery Electric Vehicles (BEV), BEV revenue growth of 104% YoY
- EBITDA of Rs. 135 crore with an EBITDA margin of 24.6%
- PAT of Rs. 105 crore with 75% YoY growth
- The net order book\* increased to Rs. 18,600 crore from Rs. 17,600 crore as of December 31<sup>st</sup>, 2021

### Key Financial Highlights – FY22

- Revenue of Rs. 2,131 crore with 36% YoY growth;
- 25% revenue share from Battery Electric Vehicles (BEV), BEV revenue growth of 145% YoY
- EBITDA of Rs. 559 crore with an EBITDA margin of 26.2%
- PAT of Rs. 361 crore with 68% YoY growth
- The net order book\* increased to Rs. 18,600 crore from Rs. 14,000 crore as at the end of Q1FY22 with 43 new program wins and 10 new customer wins.

### Management Comment

Commenting on the performance, **Mr Vivek Vikram Singh, MD & Group CEO**, said: "Our revenue growth of 2% y-o-y in the fourth quarter was driven by the rapid scale-up of revenues from BEV, which are higher by 104% y-o-y, representing 29% of overall revenues. Despite the unprecedented headwinds in our industry due to the continued decline in the global light-vehicle sales and rising commodity and energy costs, we have achieved 36% growth in revenue, 27% growth in EBITDA, and 32% return on capital in FY22. We have added two new driveline products in the quarter, demonstrating our capabilities to develop and offer transmission solutions for all types of BEVs architecture. With six new EV programs awarded during the quarter, our net order book has grown to Rs. 18,600 crores of which EV contributes 62%."

### Operational Highlights – Q4 FY22

#### Key Developments:



- The company has been awarded a new program to supply **Spool gears** to one of the global BEV customers. This new product demonstrates our capability to offer transmission solutions for all types of BEV architecture. The production is likely to commence in FY24.
- Sona Comstar has partnered with **Enedym Inc.** to produce magnet-less motors in India. Enedym develops next-generation switched reluctance motors (SRMs), electric propulsion, and electrified powertrains. The companies will develop SRM drive platforms for Indian road and usage conditions targeting **3-wheeler electric vehicles (10-30kW peak power)**, **2-wheeler high-performance motorcycles (10-20kW peak power)** and **4-wheeler cargo delivery electric vehicles (20-40kW peak power)**. Sona Comstar will manufacture the drive motors, controllers, and drivetrains for the target applications exclusively in India. The serial production of these systems is likely to commence in 2023.
- Sona Comstar has partnered with **C-Motive Technologies** to produce electrostatic drive motors for EV applications. C-Motive has developed the world's first commercially viable electrostatic motor. Sona Comstar and C-Motive will collaborate to develop electrostatic drive motors for EV applications, for which serial production will likely start in 2026.

#### **Electrification:**

- **BEV Revenue Share:** Revenue from Battery EV grew 104% YoY Rs. 149 crores in Q4 FY22 and contributed 29% of total revenue against 14% in FY21.
- **EV programs:** we added six new programs and five new customers in Q4 FY22. The number of awarded programs increased to 30 across 19 different customers.

#### **Product Diversification:**

- Our journey from components to sub-systems and systems continues to progress, as the revenue share of differential assemblies increased from 18% in FY21 to 27% in FY22.

*\*refer to Investor Presentation*

**- ENDS -**

### **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 headquarter 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).



**For more information about us, please visit [www.sonacomstar.com](http://www.sonacomstar.com) or contact:**

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