

Press Release

Exide reports 16% year-on-year sales growth in the fourth quarter of financial year 2021-22

Standalone financial performance highlights (Q4FY22 & FY22)

	Q4FY22	Q4FY21		FY22	FY21
Revenue from operations (crs)	3,409	2,939		12,382	10,041
EBITDA (crs)	349	412		1,396	1,356
PBT before exceptional items (crs)	271	330		1,025	1,018
Exceptional item* (crs)	4,694	Nil		4,694	Nil
Reported PAT (crs)	4,120	244		4,684	758
Reported EPS (Rs.)	48.47	2.87		55.10	8.92

*Exceptional item pertains to gain arising from the sale of our erstwhile material subsidiary company – Exide Life Insurance Company Limited.

Key Financial Highlights

- Revenue from operations grew at an impressive rate of 16.0% and 23.3% in Q4FY22 and FY22, respectively.
- The company's efforts towards cost optimisation have helped lower fixed costs appreciably. Total fixed expenses (employee costs and other expenses) were 19.5% of sales in FY22 against 21.0% in FY21.
- However, the handsome gains from fixed cost optimisation could not fully neutralise the inflationary impact due to escalation in input costs, coupled with high fuel & freight costs. PBT (excluding exceptional items) declined by 17.8% in Q4FY22 and registered a marginal growth of 0.7% in FY22.
- The balance sheet remains strong with zero debt and a comfortable liquidity position

Key Business Highlights for the fourth quarter ended 31st March 2022

- In the automotive vertical, the double-digit growth was led by further strengthening of our new initiatives in both Trade Sales and Service.
- Demand for Industrial UPS batteries continues to remain strong compared to the fourth quarter in the previous year. Solar, Railways, and Infrastructure Verticals have also registered excellent volume growth in this quarter over previous year.
- We continue to increase our presence in global markets with exports growing at a much faster pace, both in automotive and industrial verticals.