

SAH POLYMERS LIMITED

Manufacturer & Exporter of
Flexible Intermediate Bulk Containers (FIBCs),
Polypropylene Woven Bags,
BOPP Laminated Bags

EARNINGS RELEASE
Q4 & FY23 | MAY 18, 2023



<https://sahpolymers.com/> 

<https://www.linkedin.com/company/sahpolymers/> 

Q4 & Year ended – Earnings Update

Total Revenue reported at ₹ **2,040.90 Lakhs in Q4 FY23** and ₹ **9,721.62 Lakhs for FY23**

EBITDA stands at ₹ **204.94 Lakhs in Q4 FY23** and **874.79 Lakhs for FY23**

PAT at ₹ **49.73 Lakhs in Q4 FY23** and ₹ **376.06 Lakhs for FY23**

Board has recommended a maiden dividend of 5%

Udaipur, 18th May 2023: Sah Polymers Limited (SAH) announced in its board meeting held on 18th May 2023 that the Company has inter-alia considered and approved the unaudited Financial Results of the Company for the Fourth Quarter and Year Ended on 31st March 2023.

About Sah Polymers Limited:

Incorporated in 1992, Sah Polymers Limited (SAH) is engaged in the manufacturing of packaging bags which find application in diverse industries including Agro Pesticides, Basic Drugs, Cement, Chemicals, Fertilizers, Food Products, Textile, Ceramic, Steel, among others. SAH's manufacturing facility is located at Udaipur, Rajasthan with an installed capacity of 3,960 MT per annum. The Company has also started commercial production in a new manufacturing facility with a capacity of 3,960 MT per annum to manufacture new variants of FIBC bags on 25th January 2023. SAH's product portfolio includes Flexible Intermediate Bulk Containers (FIBCs), Polypropylene (PP) / High Density Polyethylene (HDPE) bags, PP/HDPE Woven Fabric and other technical textile products of various weights, size and colours.

SAH is a Del Credere Associate & Consignment Stockist of Indian Oil Corporation Limited (IOCL) and also operates a Dealer Operated Polymer Warehouse (DOPW) of IOCL for their polymer division. SAH holds 51.01% in Fibcorp Polyweave Private Limited as its subsidiary company.

SAH has its domestic Presence across 8 states and 1 union territory with long term B2B relationships; Internationally SAH has supplied its products in 28+ countries covering regions of Africa, Middle East, Europe, USA, Australia and the Caribbean;

SAH is an ISO 9001:2015 Certified Company and a recognized Star Export House;

SAH is a proud member of the renowned FIBCA (FIBC Association of USA) and also a proud member of iFIBCA (Indian FIBC Association);

SAH got listed on NSE and BSE on 12th January 2023



01 30 Years of History

02 40%+ Export Revenue

03 25,500 Sq Mtr of land area of mfg. facility

04 Manufacturing Capacity of 7,920 MT per annum

Fibcorp Polyweave Private Limited - Subsidiary Company

- Involved in the business of Manufacturing and Exporting of FIBC since July 2017
- Manufactures entire range of FIBC from Simple builder bags to complex C panel and circular baffle bags
- Strong export customer base in 18+ countries across the globe
- Recognized as Star Export House by Government of India.
- Driven by strong team of experience and knowledgeable professionals and workers across critical production department.

SAH Polymers Ltd and FIBCORP Polyweave Pvt. Ltd have decided to merge. This merger will result in significant synergy and immense value addition by opening up new markets and ability to shell out a new range of products whilst attracting diverse talent from the industry by complimenting each other's strengths and become value accretive for its shareholders.

Export/New Markets

- Exported to 28+ countries
- Planning to enter in Belgium & Sweden
- Increasing our penetration in USA & Latin America

Strategic/Inorganic Growth Transactions

Actively seeking/evaluating companies, in India and abroad, where we can make a strategic investments and expand our footprint, presence, capacities, business, etc

Consolidated Financial Statement Highlights for Q4 FY23 & FY23 v/s FY22

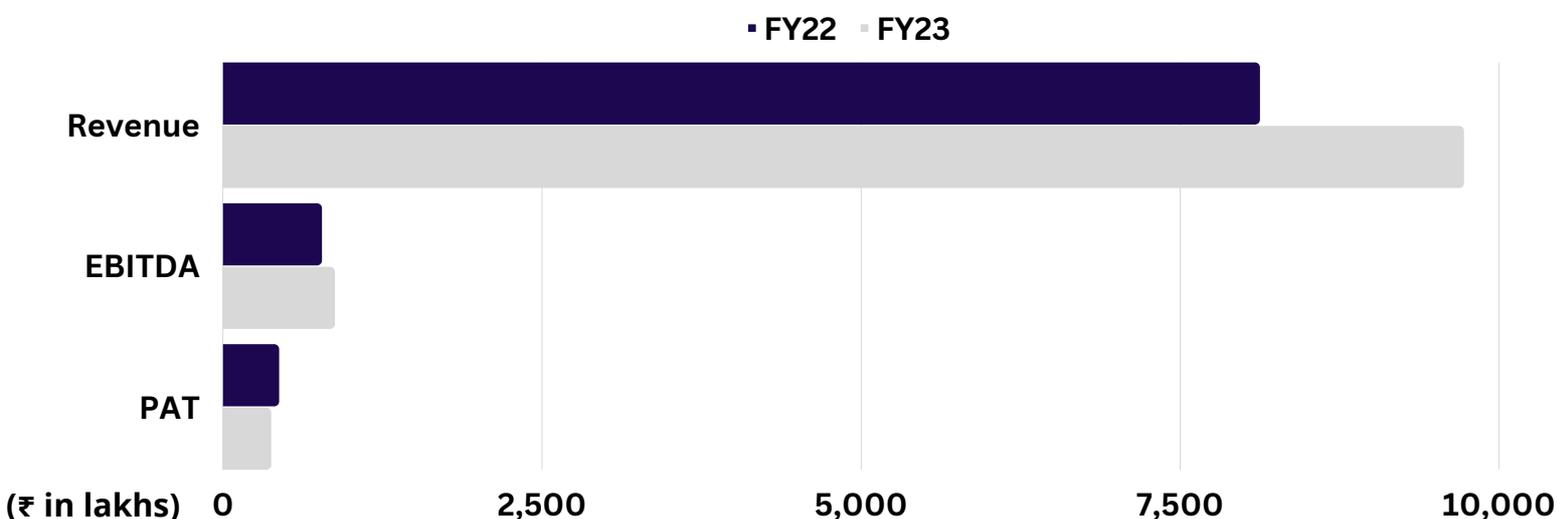
Particulars (₹ in lakhs)	Q4 FY23	FY23	FY22	YoY (%)
Revenue from Operations	1,989.30	9,539.92	8,051.14	18.49%
Other Income	51.60	181.70	72.31	151.28%
Total Income	2,040.90	9,721.62	8,123.45	19.67%
EBITDA*	204.94	874.79	773.40	13.11%
EBITDA Margin (%)	10.04%	9.00%	9.52%	
PBT	78.46	512.40	549.25	(6.17%)
PAT	49.73	376.06	437.54	(14.05%)
Net PAT	49.73	376.06	437.54	(14.05%)
Net PAT Margin %	2.44%	3.87%	5.39%	
Diluted EPS	0.28	2.10	2.81	(25.06%)

*EBITDA includes Other Income

Financial Performance Comparison – FY23 v/s FY22

- Total Income has increased from ₹ 8,123.45 Lakhs in FY22 to ₹ 9,721.62 Lakhs in FY23
- EBITDA increased by 13.11% from ₹ 773.40 Lakhs FY22 to ₹ 874.79 Lakhs in FY23
- Net PAT stood at ₹ 376.06 Lakhs in FY23, compared to ₹ 437.54 Lakhs in FY22

Key Performing Matrix:



Standalone Financial Statement Highlights for Q4 FY23 & FY23 v/s FY22

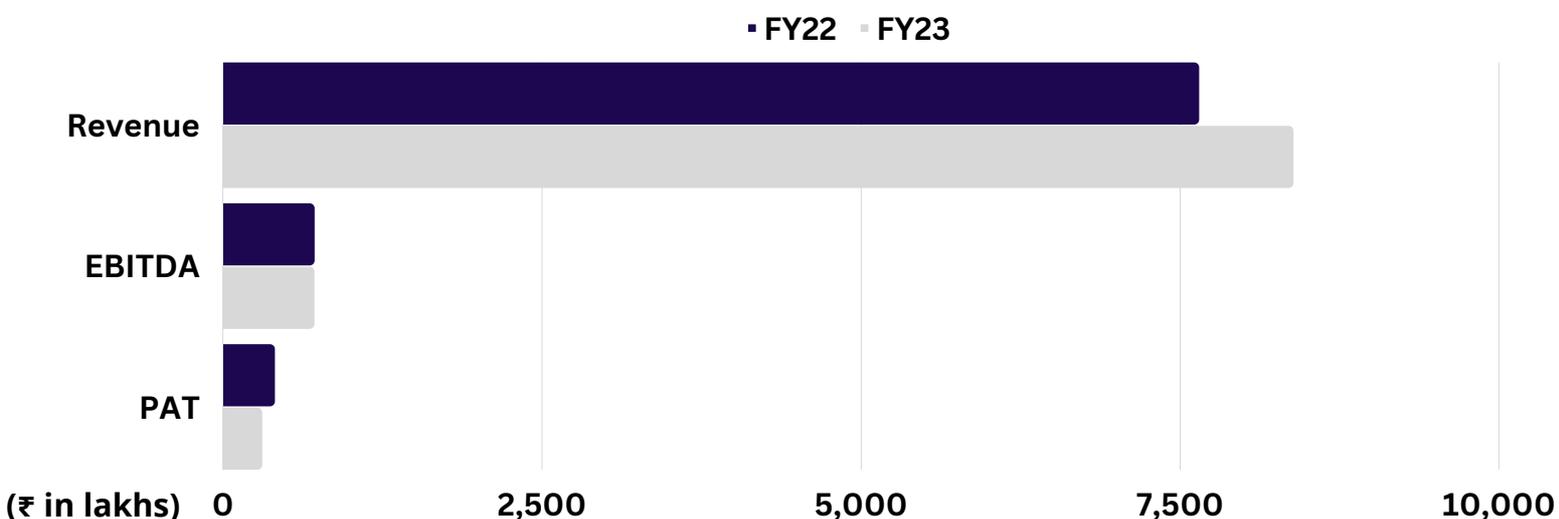
Particulars (₹ in Mn)	Q4 FY23	FY23	FY22	YoY (%)
Revenue from Operations	1,474.70	8,235.34	7,572.75	8.75%
Other Income	43.45	150.48	74.03	103.27%
Total Income	1,518.15	8,385.82	7,646.78	9.66%
EBITDA*	182.17	714.09	715.35	(0.18%)
EBITDA Margin (%)	12.00%	8.52%	9.35%	
PBT	75.09	410.60	514.13	(20.14%)
PAT	57.97	305.64	402.42	(24.05%)
Net PAT	57.97	305.64	402.42	(24.05%)
Net PAT Margin %	3.82%	3.64%	5.26%	
Diluted EPS	0.32	1.71	2.58	(33.72%)

*EBITDA includes Other Income

Financial Performance Comparison – FY23 v/s FY22

- Total Income has increased from ₹ 7,646.78 Lakhs in FY22 to ₹ 8,385.82 Lakhs in FY23
- EBITDA stood ₹ 714.09 Lakhs in FY23, compared to ₹ 715.35 Lakhs in FY22
- Net PAT stood at ₹ 305.64 Lakhs in FY23, compared to ₹ 402.42 Lakhs in FY22

Key Performing Matrix:



Management Comments:

Commenting on the performance of Q4 and year ended FY23 ,

Mr. Murtaza Ali Moti (Whole-time Director) said:

“SAH Polymers Limited delivered a strong financial performance in Q4 and year-ended FY23. our revenue grew by 19.67% on a YoY basis from ₹8,123.45 Lakhs in FY22 to ₹ 9,721.62 Lakhs in FY23 on account of strong performance and growth from our subsidiary. Our EBITDA has grown from ₹773.40 Lakhs in FY22 to ₹ 874.79 Lakhs in FY23 on a YoY basis on account of a better product mix and economies of scale. Further, the board has recommended a maiden dividend of 5% to its shareholders.

At Sah Polymers, we don't just provide packaging solutions; we empower our customers to make the right choices. In this exciting journey, we look forward to a future full of possibilities, opportunities, and growth. After all, as the old saying goes, 'the only constant in life is change', and we at Sah Polymers are always ready to embrace change with a heart full of determination.

The Company boasts of an impressive geographical presence that spans 8 states and 1 Union Territory within India, along with an international presence in 18 countries worldwide. With nearly 57% of its total revenue attributed to exports, Sah Polymers has carved out a niche for itself in the international markets. The Company's distribution network is fortified by its sales agents, merchant exporters, and a strong network of direct sales channels. All of which contribute to the efficient marketing and distribution of its premium products.

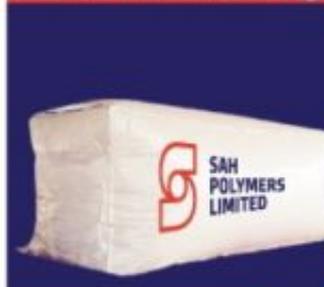
In today's highly competitive business landscape, Sah Polymers Limited is exploring various inorganic opportunities in India and abroad for expanding its products range and its customer base. Our approach of inorganic growth involves strategic acquisitions of other companies to enhance market presence, gain competitive advantages, and accelerate growth. We will evaluate financial performance, growth prospects, operational efficiencies, and cultural compatibility to ensure a strategic fit.



PP Woven Fabric



Container liner bag



FIBC Bag



PP Woven Bag



PP Big Box Bag



Perforated Bag



BOPP Bag



Gusseted Bag



THANK YOU



MORE INFORMATION



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