

Motherson Sumi Systems Ltd. crosses INR 10,000 Cr Quarterly revenues benchmark and posts Q4 net profit of Rs. 414 crore, up by 22%.

Noida, Uttar Pradesh – 17 May 2016 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2015-2016 fourth quarter, which ended on 31 March 2016, as well as results for the fiscal year 2015-16.

Highlights Q4 FY15-16	Highlights 12M FY15-16
<ul style="list-style-type: none"> • PAT up by 22% on account of overall performance by all business divisions • Revenues up by 8% due to healthy growth in Indian & global businesses • EBITDA up by 14% backed by strong continued improvement in SMR 	<ul style="list-style-type: none"> • PAT up by 48% • Revenues up by 10% • EBITDA up by 19% • Consolidated ROCE is at 27% • All time high ROCE for Standalone at 43%, SMR at 42%, achieved more than 40% ROCE for the first time • New orders worth Rs. 66,000 crores approx. during the year at SMRP BV (including Rs. 46,000 crores approx. orders declared earlier during the year) • Total order book of Rs. 100,000 crores approx. at SMRP BV

Q4 FY15-16

Strong performance across the board leads to new Q4 company records

MSSL posted record consolidated quarterly revenues of INR 10,068 crores and consolidated quarterly profit after taxes (PAT) of INR 414 crores or Rs 3.13 per share, as against a revenue of INR 9,322 crores and PAT of INR 340 crores or Rs 2.57 per share in the same quarter in the previous year. It is the first time in the company history that it achieved revenues of more than INR 10,000 crore in a quarter. MSSL standalone revenues for the quarter grew by almost 14%.

“ We are very grateful for the trust our customer have reposed in us which has helped us in setting up a new benchmark of more than INR 10,000 crores in revenues in a quarter”, said Vivek Chaand Sehgal, MSSL’s Chairman.



Q4 FY15-16 CONSOLIDATED FINANCIAL PERFORMANCE

INR Crore	Q4		
	FY15	FY16	Growth (%)
Revenue	9,322	10,068	8%
EBITDA	932	1,061	14%
PBT	620	652	5%
Net Profit	340	414	22%
EPS	2.6	3.1	22%

12M FY15-16

Strong performance sets company on track to achieve 2020 targets

For the whole fiscal year 2015-16, MSSL posted consolidated revenues of INR 38,033 crores and a consolidated PAT of INR 1,274 crores or Rs 9.63 per share, as against a revenue of Rs INR 34,490 crores and PAT of INR 862 crores or Rs 6.52 per share for the previous financial year.

“It has been a good year to further enhance our performance. We are seeing huge capacity expansion at SMP at the request of customers. Operational improvements have been put in place and we have an exciting innovation pipeline, across MSSL companies”, said Vivek Chaand Sehgal, MSSL’s Chairman.

Standalone revenues crossed INR 5,000 crores in a year at INR 5,234 crores. SMR posted revenues of EUR 1.46 billion, up by 14% compared to previous year.

“We are thrilled with SMR’s achievement of 42% ROCE”, said Vivek Chaand Sehgal, MSSL’s Chairman. “To go from a negative ROCE in March 2009, when we took over the company to 42% today is an unbelievable performance by the team and demonstrates the value of the Motherson philosophy”.

The cash flows have been very strong – the company has funded capex of INR 2,024 crores from internal accruals – the balance sheet is healthier with net debt at 1.16 times of annual EBITDA, in spite of weakening of INR against Euro as at year end.

Overall, the results show that MSSL has strengthened its foundations, in this first year of its 5th five-year plan for 2020. Consolidated results as well as standalone, SMP and SMR results show that MSSL is on strong footing. Growth is strong and operational improvements are paying off.



12M FY15-16 CONSOLIDATED FINANCIAL PERFORMANCE

INR Crore	Financial Year		
	FY15	FY16	Growth (%)
Revenue	34,490	38,033	10%
EBITDA	3,195	3,803	19%
PBT	1,974	2,435	23%
Net Profit	862	1,274	48%
EPS	6.5	9.6	48%

About Motherson Sumi Systems Limited

Motherson Sumi Systems Limited (MSSL) is one of the world's fastest growing specialised automotive component manufacturing company for OEMs. MSSL is the flagship company of the Samvardhana Motherson Group, established in 1986. It is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. The acquisition of mirror business from Visiocorp (now renamed as Samvardhana Motherson Reflectec) and Peguform (now named Samvardhana Motherson Peguform) has helped MSSL evolve as one of the world's leading manufacturers of automotive rear view mirrors and a leading manufacturer of instrument panels, bumpers and door trims in Europe. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 25 countries across six continents. MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. For any details, please visit <http://www.motherson.com> (CIN-L34300DL1986PLC026431)

Note – all the numbers in the press statement are consolidated, unless stated otherwise

For more details on earnings, please refer to <http://www.motherson.com/financial-results.html>

For other details on Motherson Sumi Systems Limited, please contact:

Mr. G. N. Gauba

CFO, Motherson Sumi Systems Limited
Telephone – 0120- 6679500
Email - gngauba@mssl.motherson.com

Mr. Pankaj Mital

COO, Motherson Sumi Systems Limited
Telephone – 0120- 6679500
Email - pankaj@mssl.motherson.com

Mr. Dharmanshu Chaturvedi / Mr. Rahul Deep

Corporate Communications,
Motherson Sumi Systems Limited
Telephone – 9873662460 / 9910085201
Email - dharmanshu@smil.motherson.com;
rahuldeep@smil.motherson.com

Mr Saurabh Saxena / Ms. Ramita Khurana

Adfactors PR Pvt. Ltd.
Mobile – 09810233370 / 09999798730
Email - motherson@adfactorspr.com





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Presentation on Results Q4 & 12 Months FY 2015-16

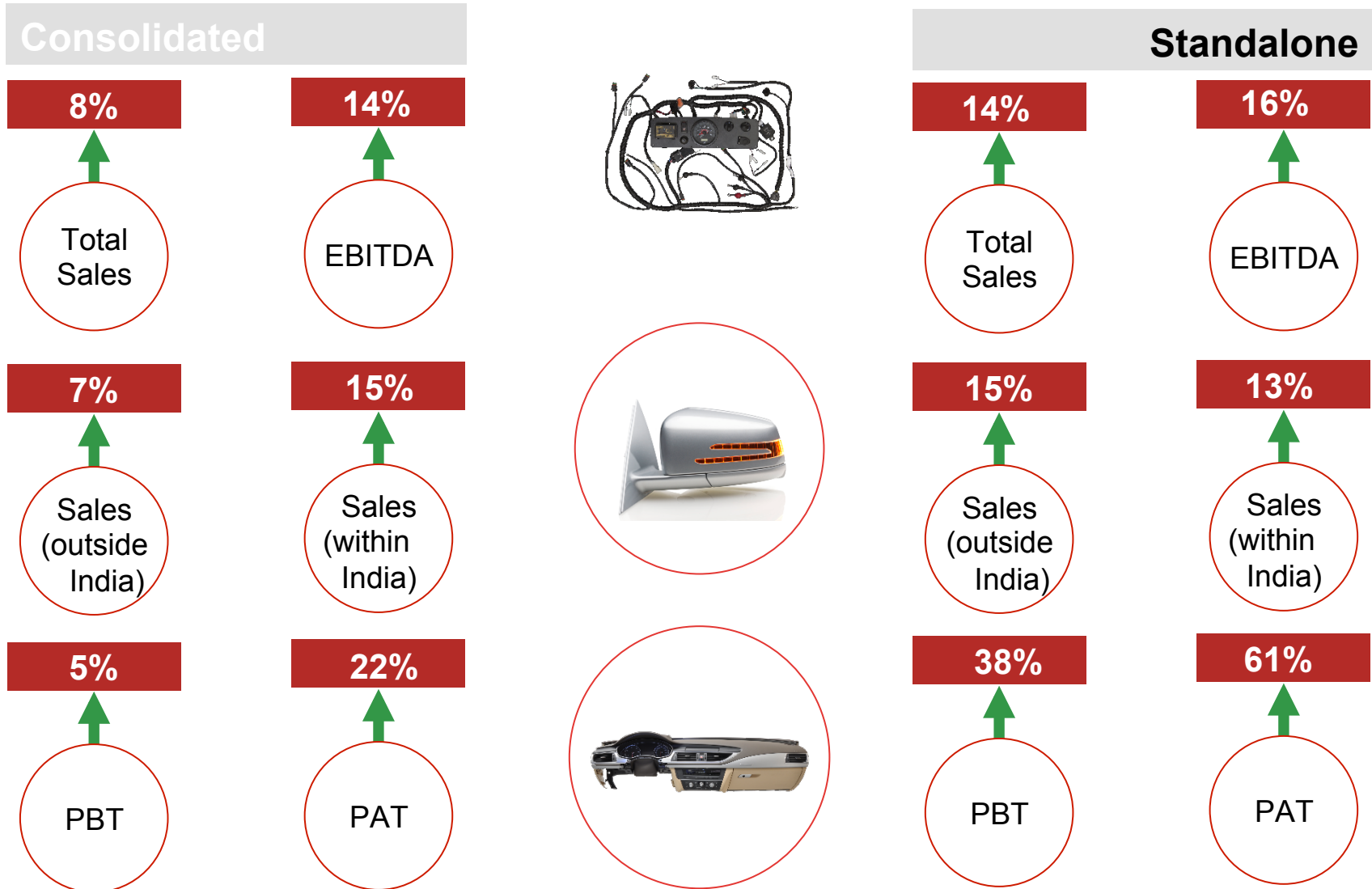
17th May 2016

MSE
Motherson Sumi
Systems Limited

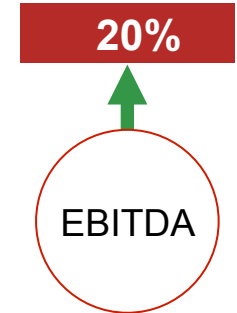
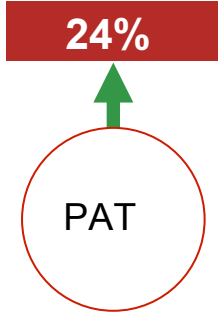
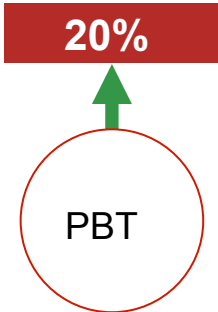
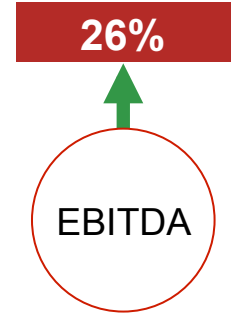
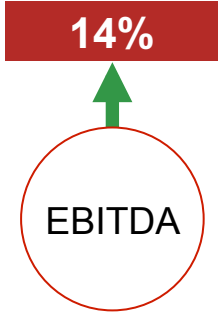


- Highlights & Results Q4 vs Q4
- Highlights & Results FY15-16 vs FY 14-15
- Debt status

Highlights Q4 FY15-16 vs Q4 FY14-15



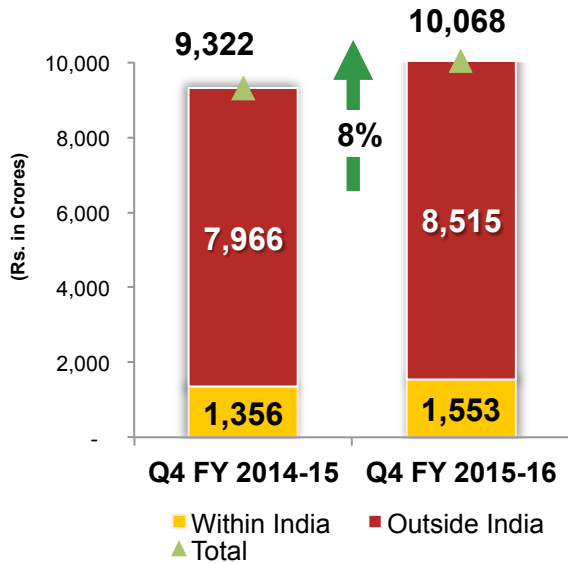
Highlights Q4 FY15-16 vs Q4 FY14-15



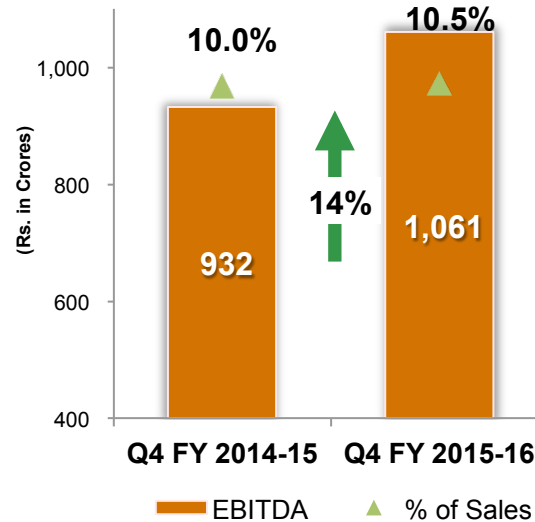
MSSL Consolidated : Q4 FY 2015-16 vs. Q4 FY 2014-15



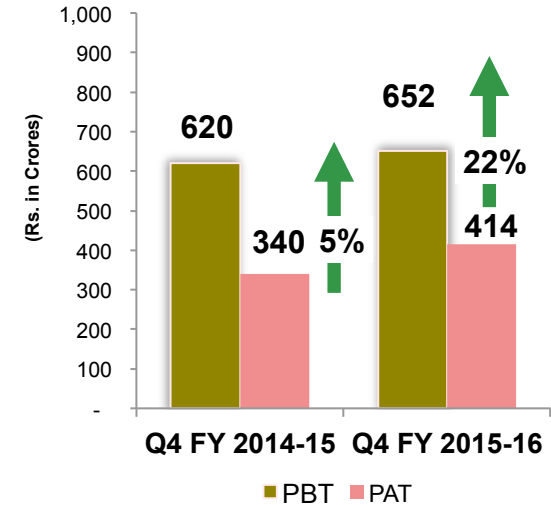
Sales



EBITDA* / % to Sales



PBT* & PAT#



15% ↑
Sales within India

7% ↑
Sales outside India

Record sales of over Rs.10,000 crores in a quarter

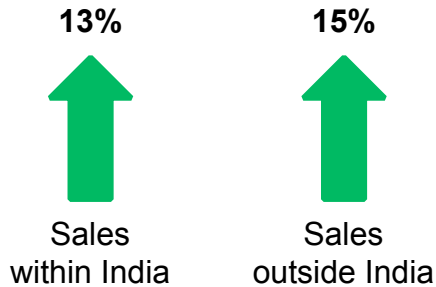
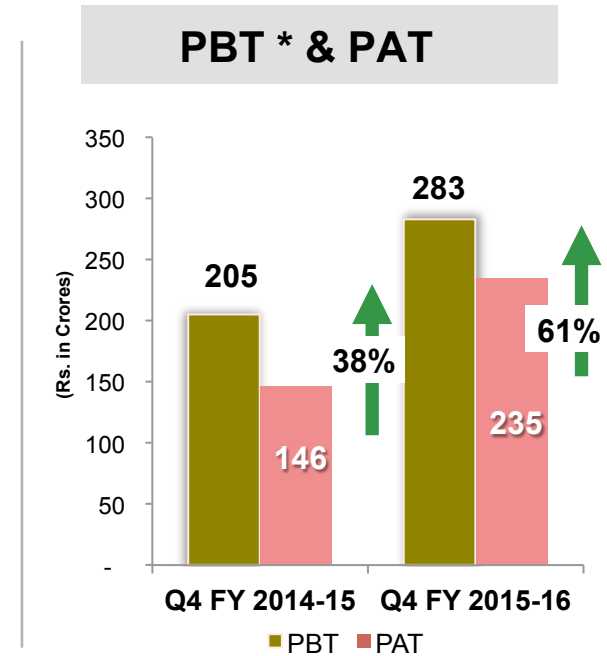
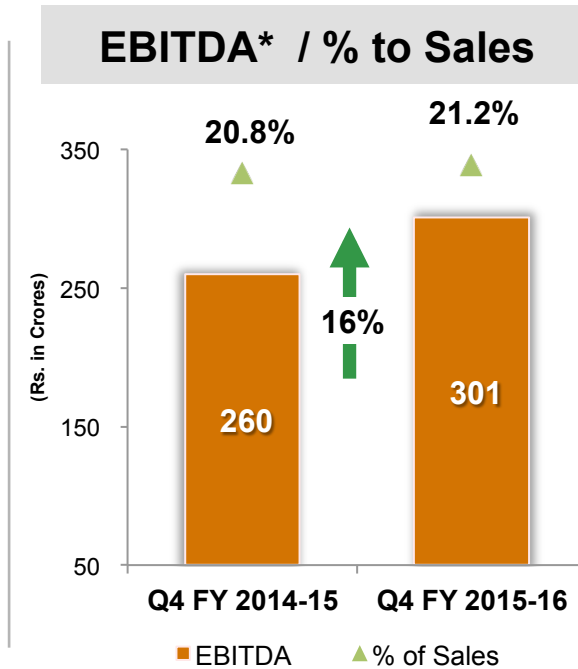
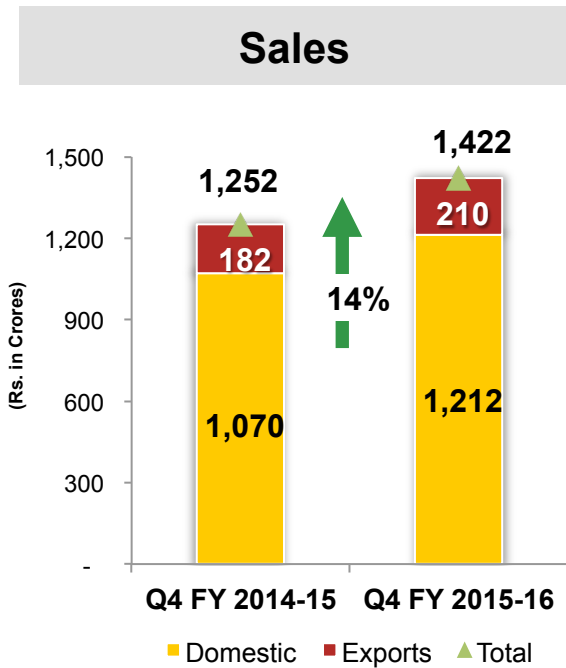
* Note

(Rs. Crores)	Q4 2014-15	Q4 2015-16
Exchange Loss / (Gain) on Long Term Facilities	(5)	1

{* Before exchange loss}
{# concern share after exchange loss}



MSSL Standalone : Q4 FY 2015-16 vs. Q4 FY 2014-15



* Note

(Rs. Crores)	Q4 2014-15	Q4 2015-16
Exchange Loss / (Gain) on Long Term Facilities	(5)	2

{* Before exchange loss}

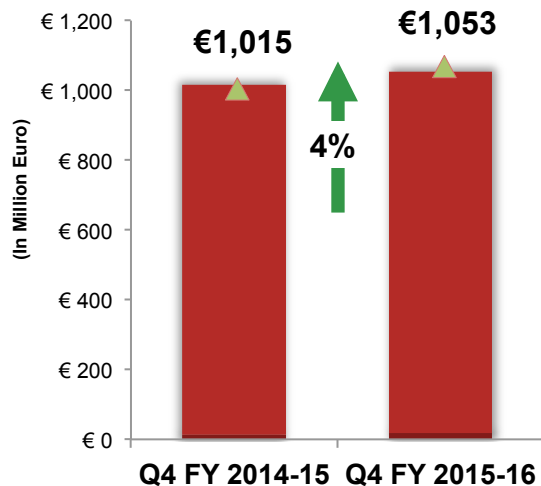


SMRPBV : Q4 FY 2015-16 vs. Q4 FY 2014-15

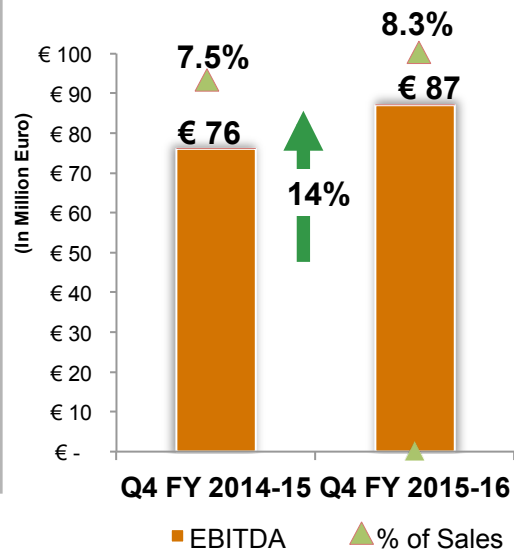
(In Euro Terms**)



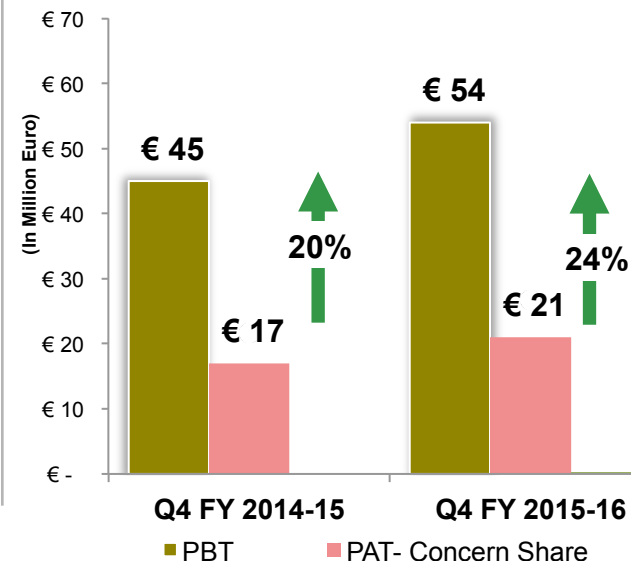
Sales



EBITDA* / % to Sales



PBT* & PAT#



* Note

(In Million Euro)	Q4 2014-15	Q4 2015-16
Exchange Loss / (Gain) on Long Term Facilities	0.03	(0.11)
Impairment of Brazil	-	11.35

** Please refer to Note on last slide.

{* Before exchange loss}
{# concern share}

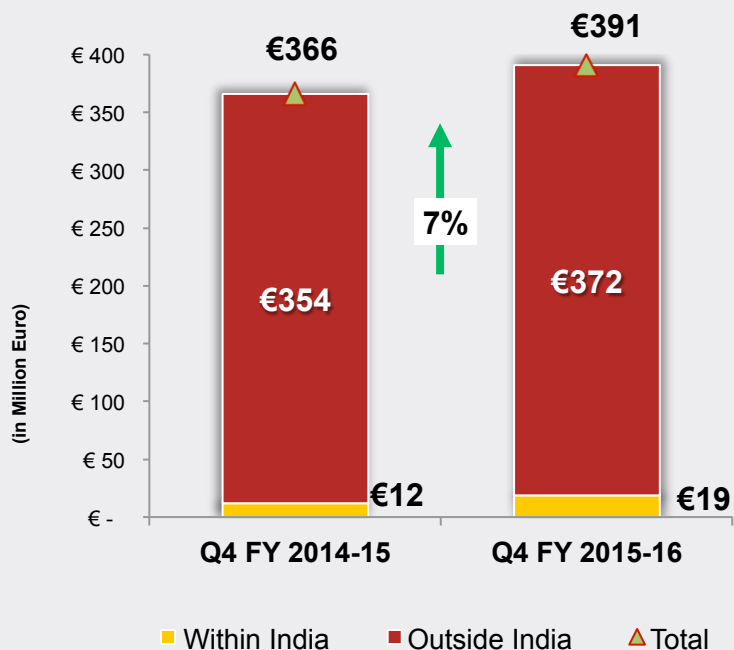


SMR : Q4 FY 2015-16 vs. Q4 FY 2014-15

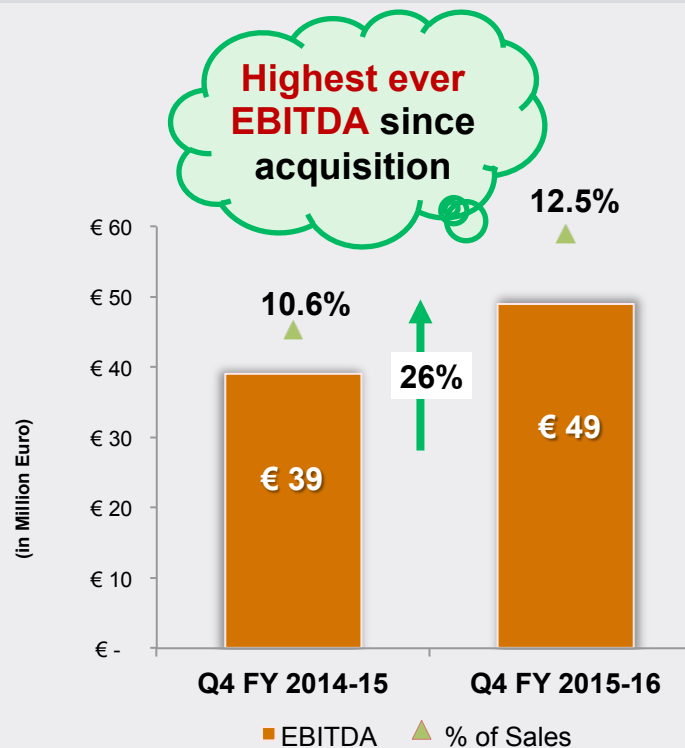
(In Euro Terms**)



Sales



EBITDA* / % to Sales



(In Million Euro)	Q4 2014-15	Q4 2015-16
Exchange Loss / (Gain) on Long Term Facilities	-	(0.55)

** Please refer to Note on last slide.

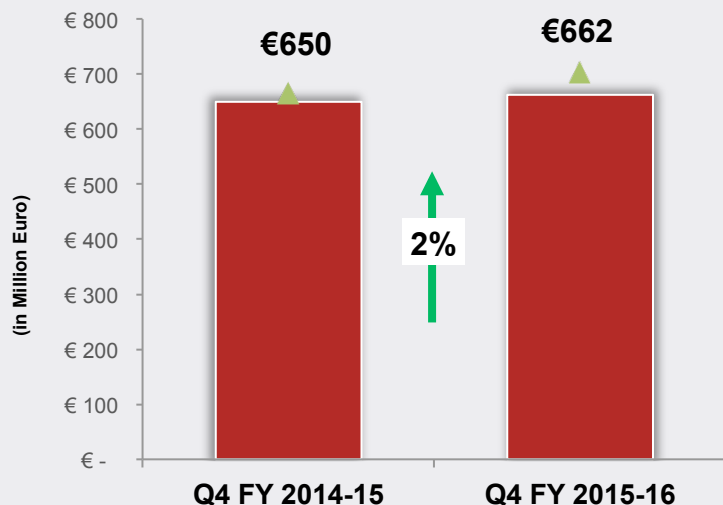


SMP : Q4 FY 2015-16 vs. Q4 FY 2014-15

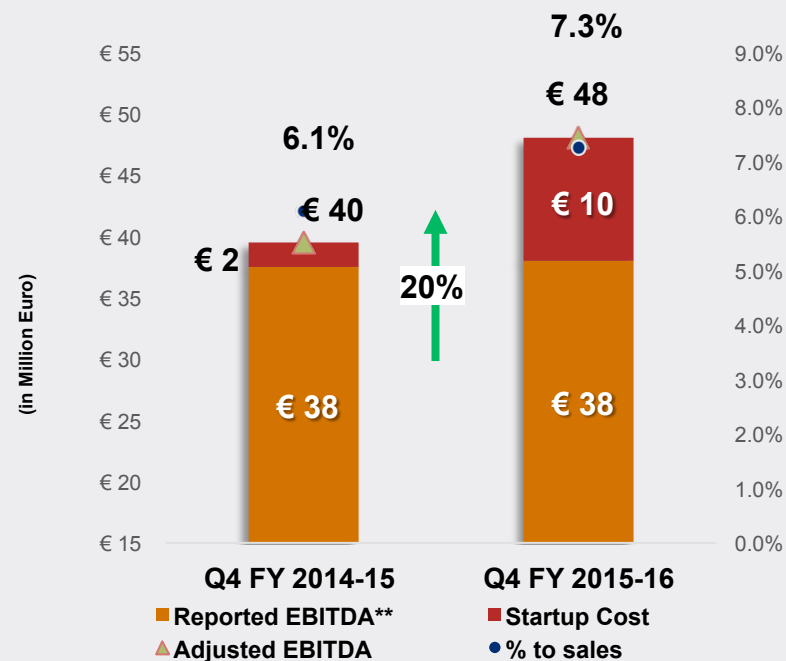
(In Euro Terms**)



Sales



EBITDA / % to Sales



(In Million Euro)	Q4 2014-15	Q4 2015-16
Exchange Loss / (Gain) on Long Term Facilities	0.03	0.45

{** Before Start up cost for greenfield/ brownfield plants, charged to P&L}

** Please refer to Note on last slide.

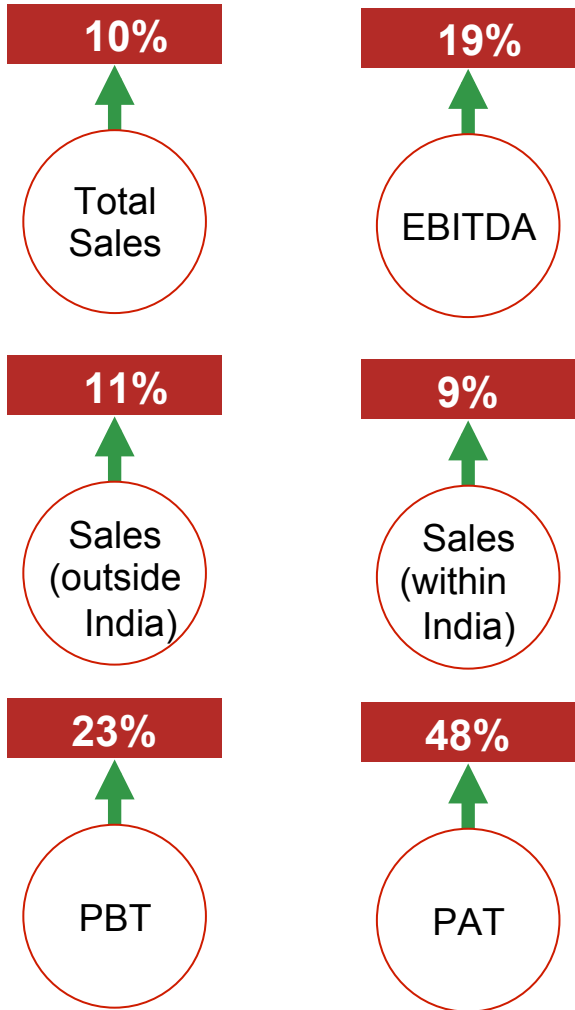


- Highlights & Results Q4 vs Q4
- Highlights & Results FY15-16 vs FY 14-15
- Debt status

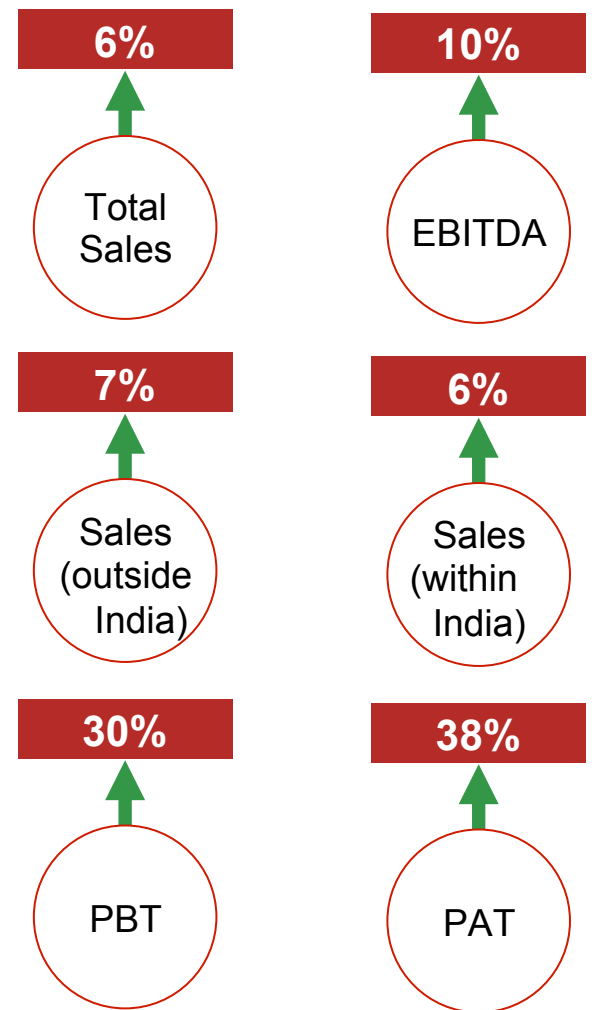
Highlights FY 15-16 vs FY 14-15



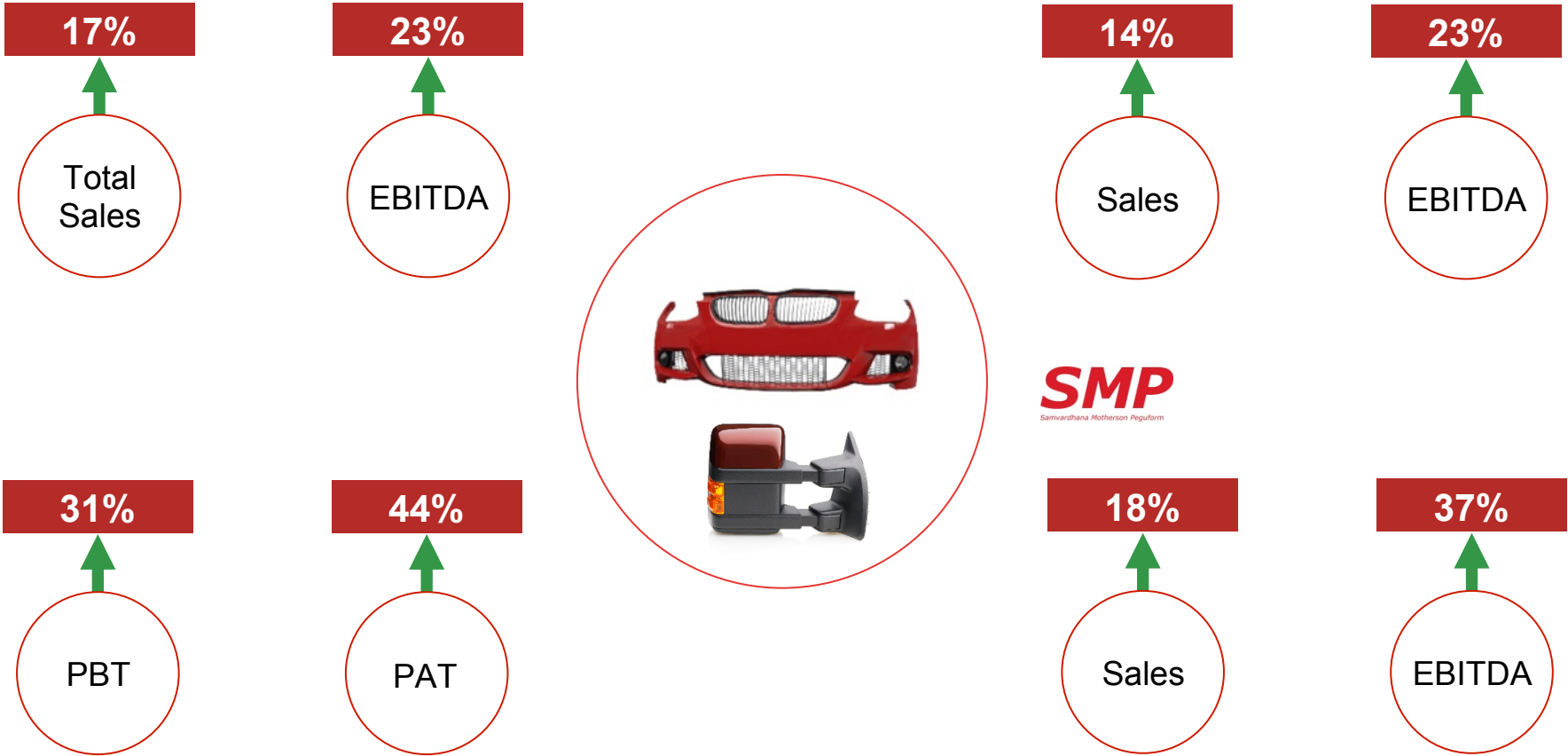
Consolidated



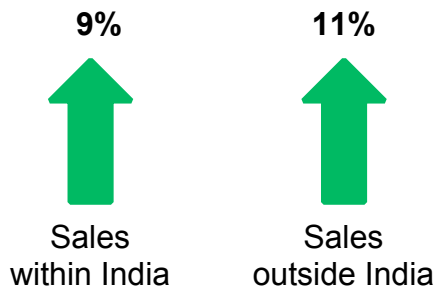
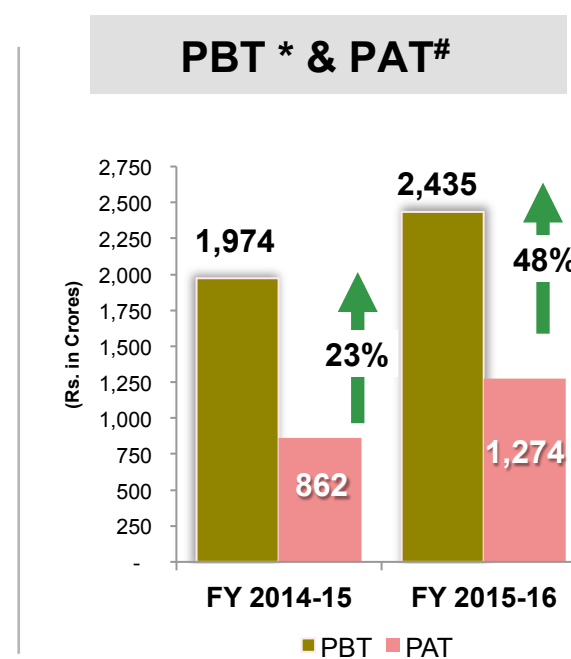
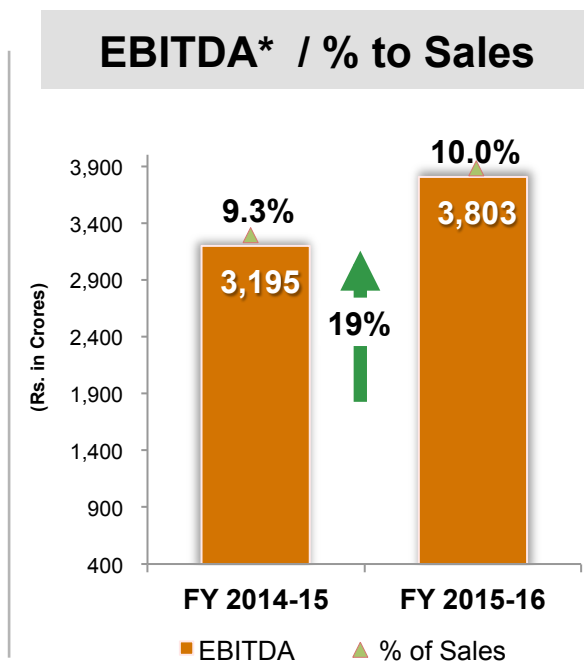
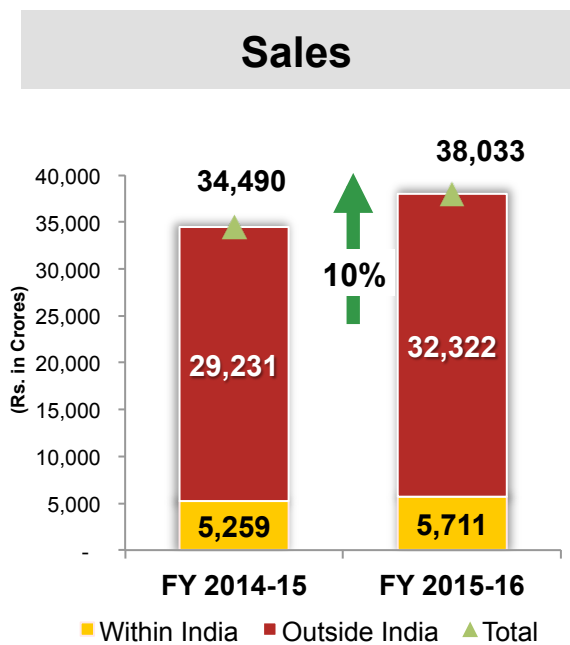
Standalone



Highlights FY 15-16 vs FY 14-15



MSSL Consolidated : 12M FY 2015-16 vs. 12M FY 2014-15



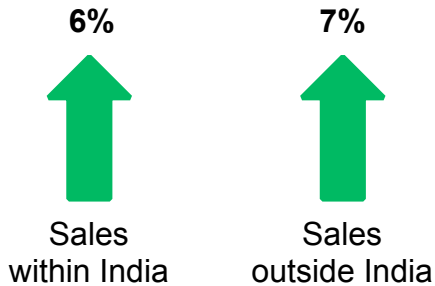
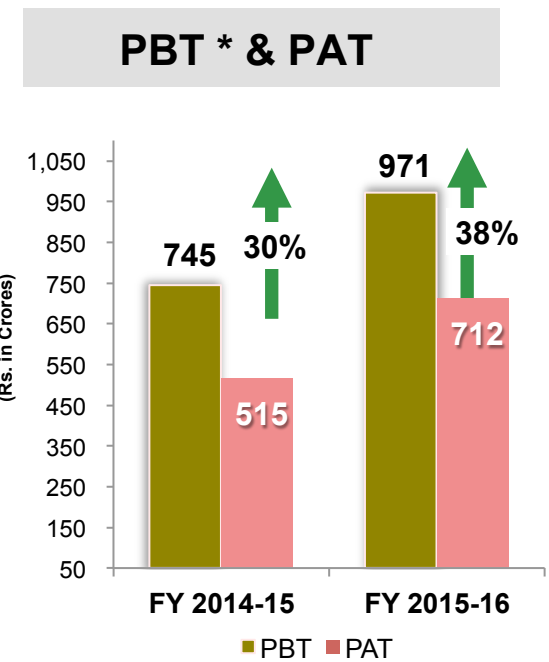
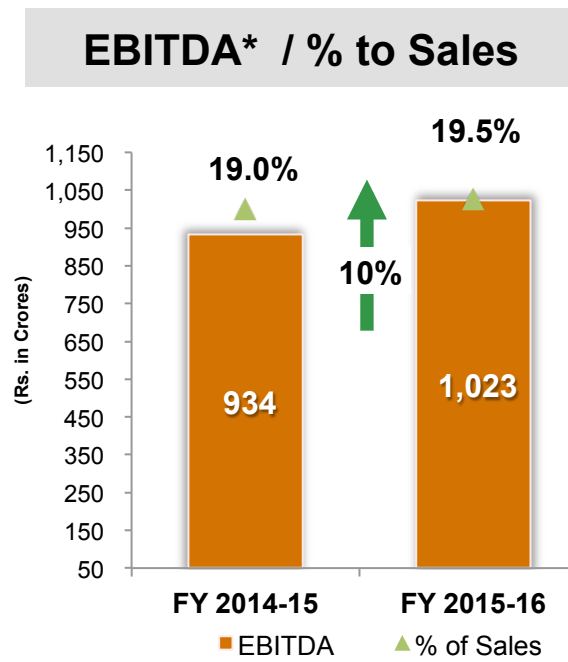
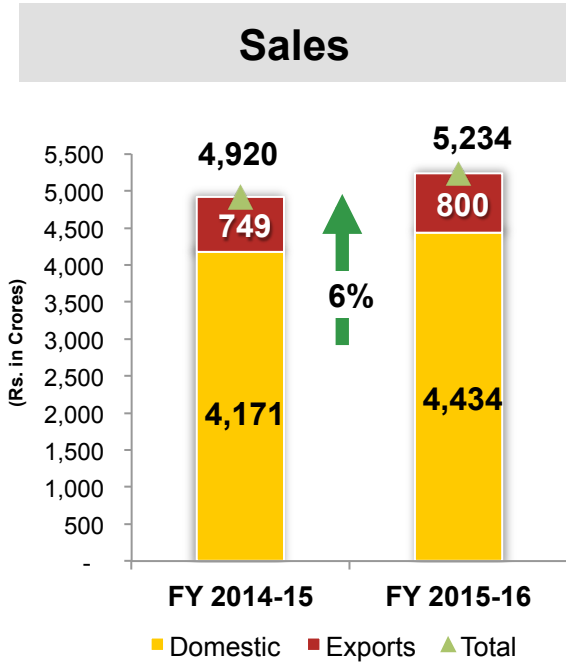
* Note

(Rs. Crores)	12M 2014-15	12M 2015-16
Exchange Loss / (Gain) on Long Term Facilities	32	67
Exceptional expenses- on Bond Issue and acquisition expenses	165	29

{* Before exchange loss}
 {# concern share after exchange loss}



MSSL Standalone : 12M FY 2015-16 vs. 12M FY 2014-15



First time Standalone revenues crossed RS 5,000 crores

* Note

(Rs. Crores)	12M 2014-15	12M 2015-16
Exchange Loss / (Gain) on Long Term Facilities	21	26

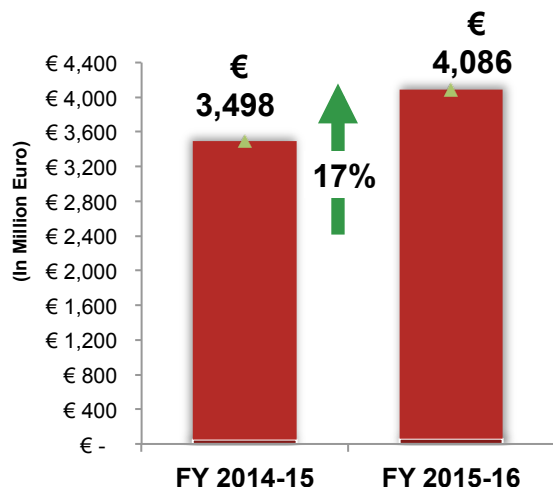


SMRPBV : 12M FY 2015-16 vs. 12M FY 2014-15

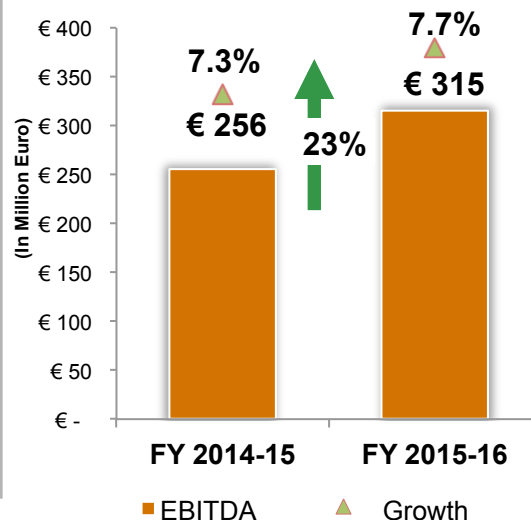
(In Euro Terms**)



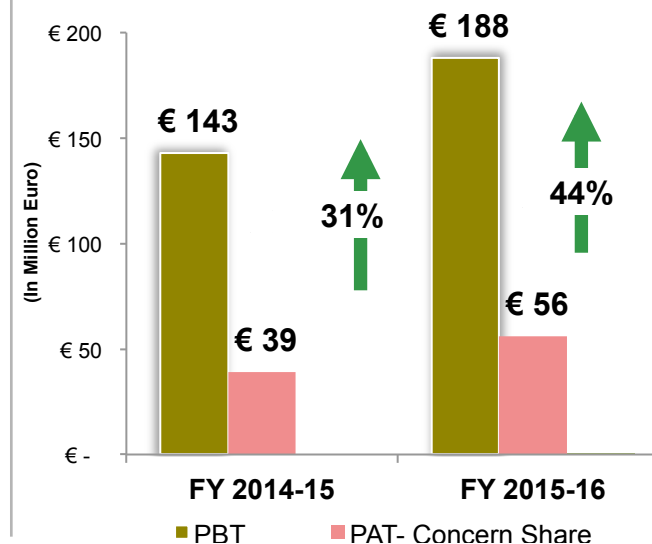
Sales



EBITDA* / % to Sales



PBT* & PAT#



* Note

(In Million Euro)	12M 2014-15	12M 2015-16
Exceptional expenses towards bonds issuance	16.10	4.02
Exchange Loss/(Gain) on Long Term Facilities	1.38	5.67
Net Gain / (Loss) recognised on final settlement of Insurance Claim	(5.11)	-
Impairment of Brazil	-	18.57

New Orders worth
Euro 8.8 Billion
during FY16[^]

** Please refer to Note on last slide. ^ including the Euro 2.2 billion approx. order from Daimler

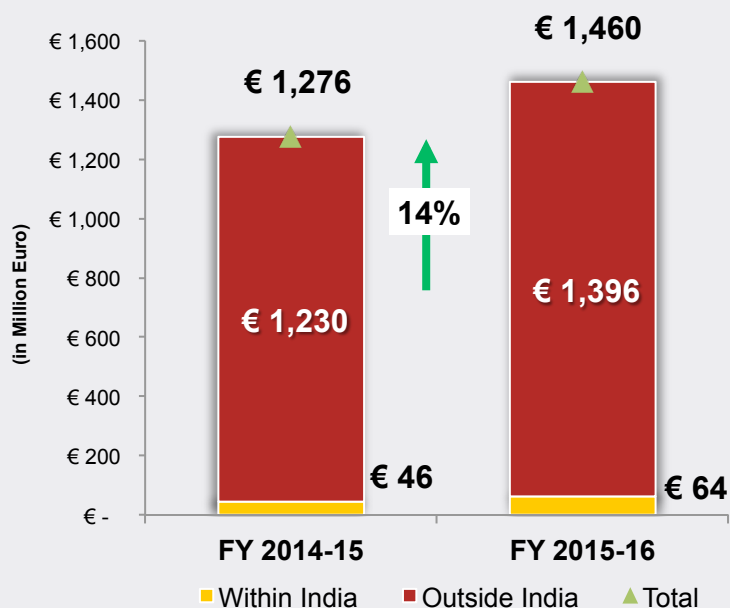


SMR : 12M FY 2015-16 vs. 12M FY 2014-15

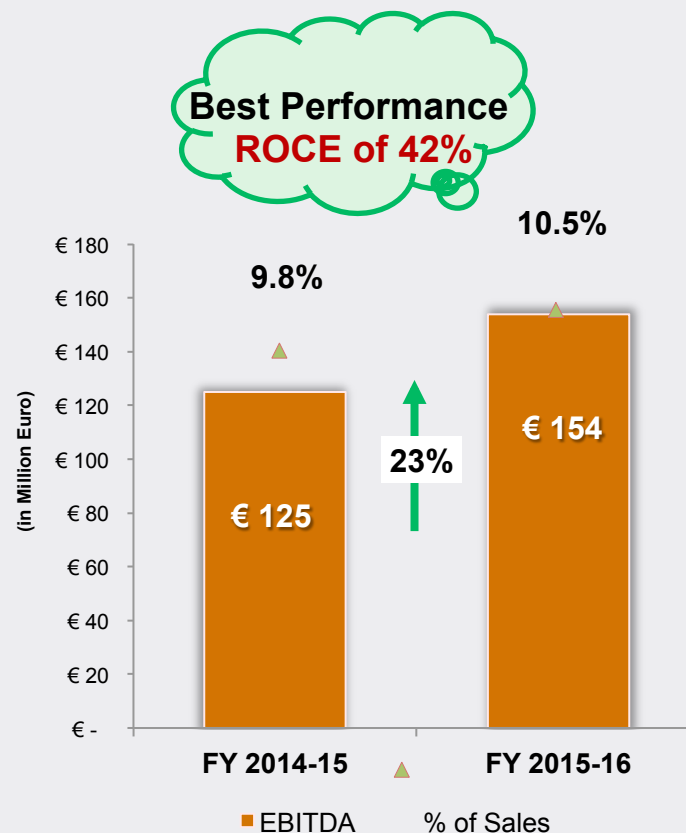
(In Euro Terms**)



Sales



EBITDA* / % to Sales



*At exchange rate used for translation

** Please refer to Note on last slide.

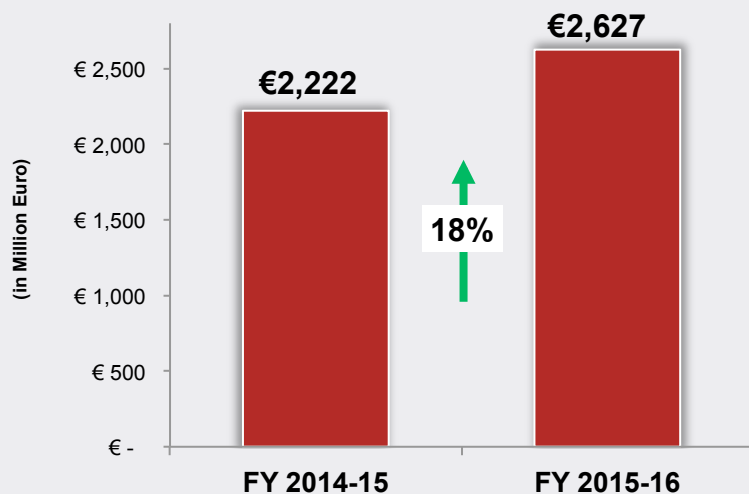


SMP : 12M FY 2015-16 vs. 12M FY 2014-15

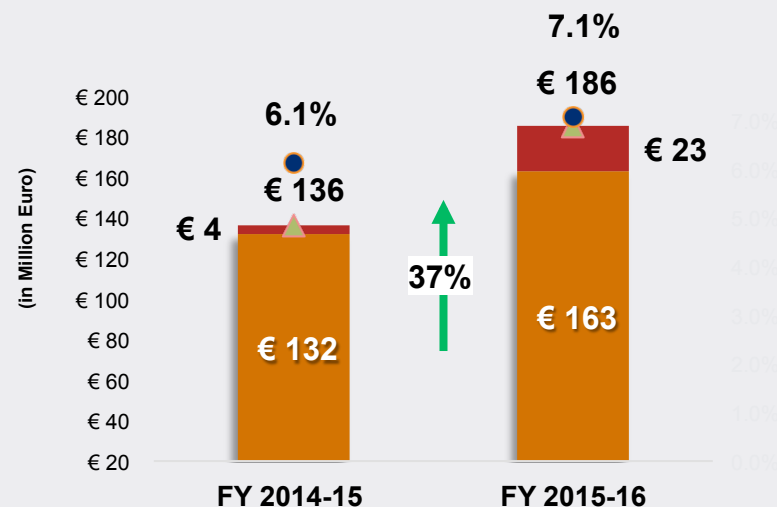
(In Euro Terms**)



Sales



EBITDA / % to Sales



* Note

- Reported EBITDA**
- ▲ Adjusted EBITDA
- Startup Cost
- % to sales

(In Million Euro)	12M 2014-15	12M 2015-16
Exchange Loss / (Gain) on Long Term Facilities	1.15	4.18
Net Loss / (Gain) recognised on final settlement of Insurance Claim	(5.11)	-

{** Before Start up cost for greenfield/ brownfield plants, charged to P&L}

** Please refer to Note on last slide.

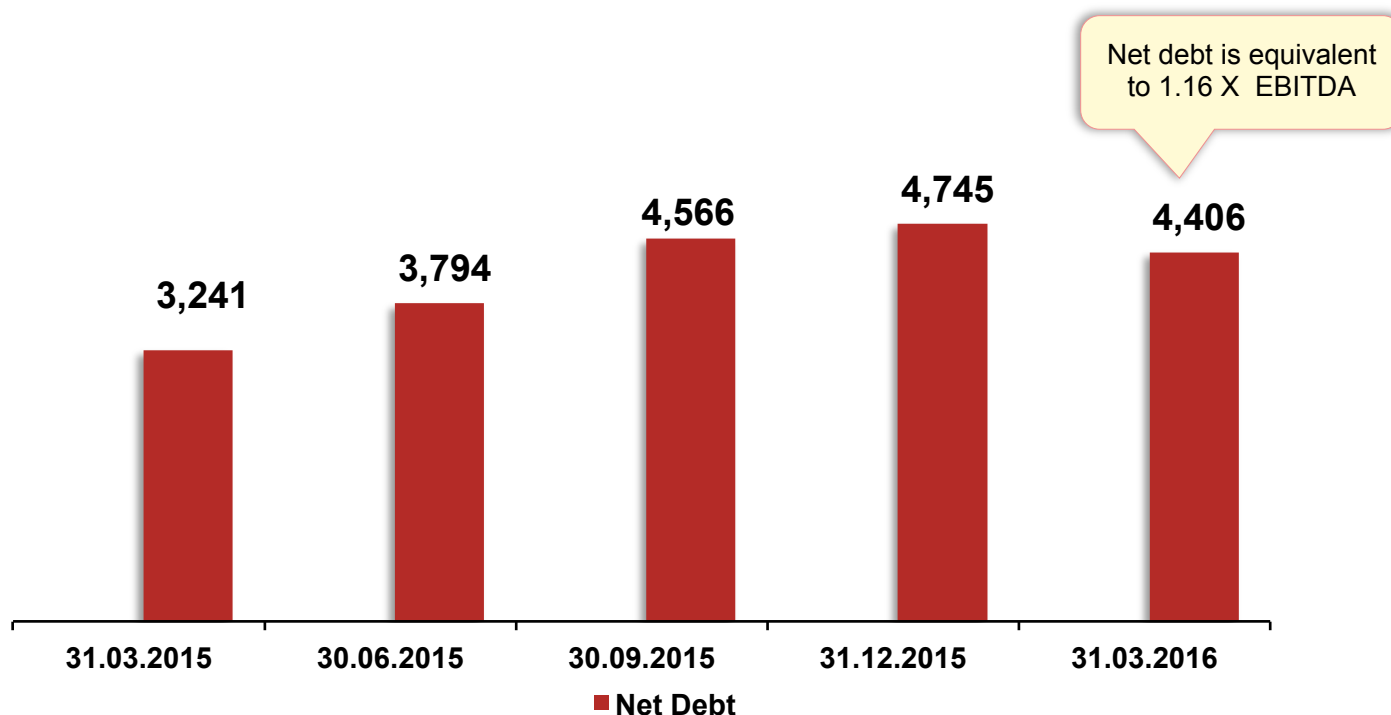


- Highlights & Results Q4 vs Q4
- Highlights & Results FY15-16 vs FY 14-15
- Debt status

Net Debt



(Rs. in crores)



Exchange rate used	31.03.2015	30.06.2015	30.09.2015	31.12.2015	31.03.2016
Rs/Euro	67.06	70.86	73.30	71.84	75.38
Rs/USD	62.50	63.64	65.58	66.15	66.25



Reference Rates



Copper Rates

Q4 FY15-16

Average	Q4 2014-15	Q4 2015-16	% Change
LME Copper (USD / Ton)	5,815	4,668	-19.7%

FY15-16

Average	12M 2014-15	12M 2015-16	% Change
LME Copper (USD / Ton)	6,554	5,215	-20.4%

Exchange Rates

Q4 FY15-16

Currency (equal to Rs.)	Q4 2014-15	Q4 2015-16	% Change
INR to Euro	70.123	74.481	6.2%
INR to YEN	0.522	0.586	12.2%

FY15-16

Average	12M 2014-15	12M 2015-16	% Change
INR to Euro	77.488	72.284	-6.7%
INR to YEN	0.558	0.546	-2.2%



Safe harbour & Note



Safe harbour

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.



Thank you.

Note :

**SMRPBV, parent company for SMR & SMP prepares financial statements in Euro currency, hence comparative data is given in Euro terms. These results are consolidated in MSSL by using average year to-date exchange rates.

