



August 07, 2018

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G-Block  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI – 400051, India

BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
P.J. Towers, Dalal Street  
Fort  
MUMBAI – 400001, India

**Scrip Code : MOTHERSUMI**

**Scrip Code : 517334**

**Ref. : Unaudited Financial Results for the quarter ended June 30, 2018**

Dear Sir(s) / Madam(s),

The Meeting of Board of Directors of the Company in their meeting held on **Tuesday, August 07, 2018**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for quarter ended June 30, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2018;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2018;
3. Presentation on the performance of the Company for the quarter ended June 30, 2018; and
4. Copy of the Press Release issued by the Company.

**The Board Meeting of the Company commenced at 09:30 a.m. and concluded at 12:20 p.m.**

The results will be uploaded on Company website www.motherson.com in compliance with Regulation 46(2)(1)(ii) and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
For Motherson Sumi Systems Limited

Alok Goel  
Company Secretary

Encl(s) : As above





**Proud  
to be  
part of.**

# **Presentation on Results**

## **Q1 FY 2018-19**

07th of August 2018

**motherson sumi**  
**systems limited** 



# Attention for Q1FY19 Results


- Ministry of Company Affairs has notified “New Accounting Standard – IND AS 115” (Revenues from contracts with customers) on 28<sup>th</sup> March 2018 applicable from 1<sup>st</sup> April 2018.
- These results, being the first quarterly results after implementation of new accounting standard, have an impact on the company’s revenue. Hence the results are not strictly comparable with the same period of last financial year.
- However in order to make a comparison we have given impact on the revenue on slide no – 5.



## On Consolidated Basis :

- Revenues\*\*  by 24%, EBITDA#  by 24%, PBT #  by 32%, PAT #  by 57%.
- Revenues\*\* within India  by 22%, Revenues\*\* Outside India  by 25%.

## On Standalone Basis :

- Revenues\*\*  by 22%, EBITDA  by 13%, PBT  by 11%.
- Domestic revenues\*\*  by 22%, Export revenues  by 25%.

**\*\* Adjusted for adjustments due to New Accounting Standard (ref Slide 4 & 5)**

**# adjusted for startup costs**

## Status of Facilities :

- Proud to announce the inauguration of SMP Tuscaloosa (USA) plant
- Globally, 6 plants are at different stages of completion. Construction of 1 new plant has been initiated while 4 plants have started operations since the previous announcement made during the results for Dec 2017 quarter.
- 27 facilities completed across 9 countries since the announcement of Vision 2020. With this a large part of capex for the organic growth is completed.

# Change in Accounting Standards Ind AS 115 - Impact



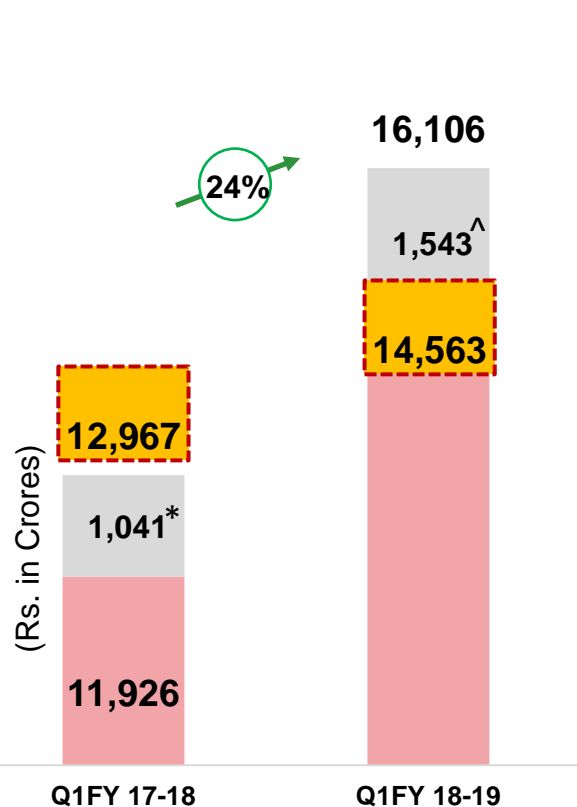
- Ind AS 115, 'Revenue from Contracts with Customers' notified on 28 March 2018, has been made effective from 1 April 2018.
- Detailed analysis has been carried out on the implications of implementation of new standard on the revenue. The Company builds all customized products for its customers. In certain contracts, Company is undertaking higher level assemblies of modules such as Instrument Panels, Cockpits etc. wherein whole/ substantial components are procured from suppliers nominated by customer without taking over any risks on the Company itself. Such a situation has been defined in standard as Company acting as an agent, and recognize revenues excluding the value of such components
- In view of implementation of new standards, only service fees involved in such contracts where the company has limited risks has been recognized as revenue by netting the cost of such components from raw material consumption as well as from sales as against earlier practice of full value to be included in Revenue.
- The new standard has been applied from 1 April 2018, The figures of previous quarter/year remain same as reported earlier.
- This change does not have impact on EBITDA/PBT and also has no impact on ROCE .
- The Impact of Ind AS 115 on the revenues is shown on next slide.



# Impact of IND AS 115

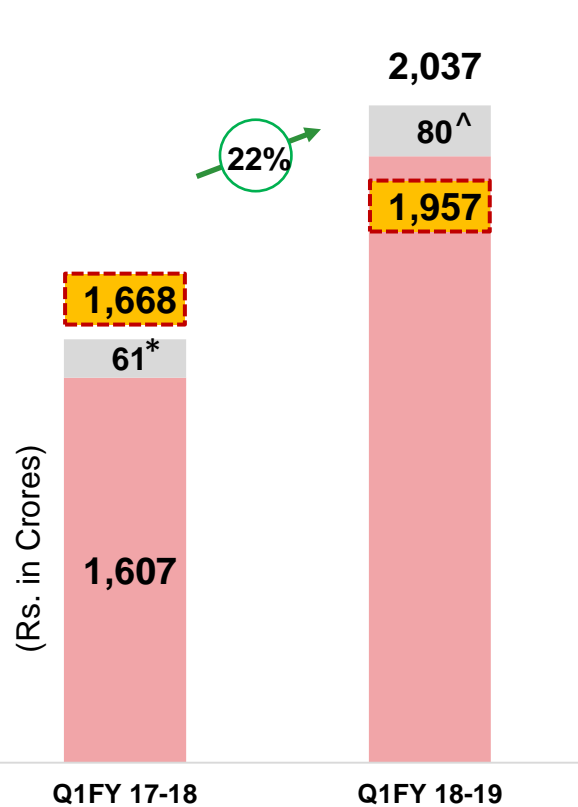


## Consolidated Revenues



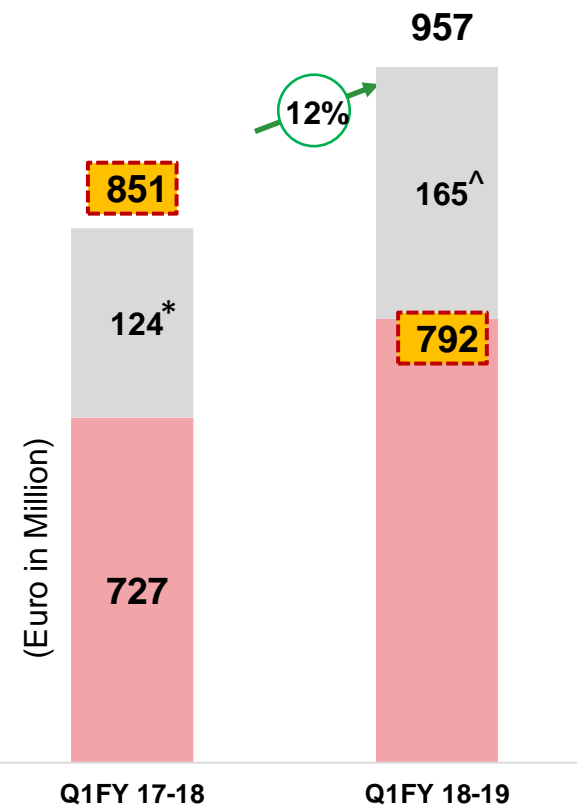
\* Included in reported revenue  
^ Netted in reported revenue

## Standalone Revenues



\* Included in reported revenue  
^ Netted in reported revenue

## SMP Revenues (part of SMRP BV)

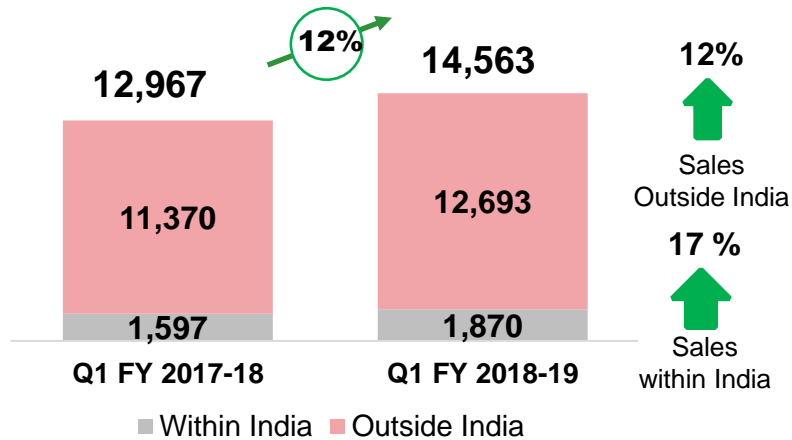


\* Included in reported revenue  
^ Netted in reported revenue

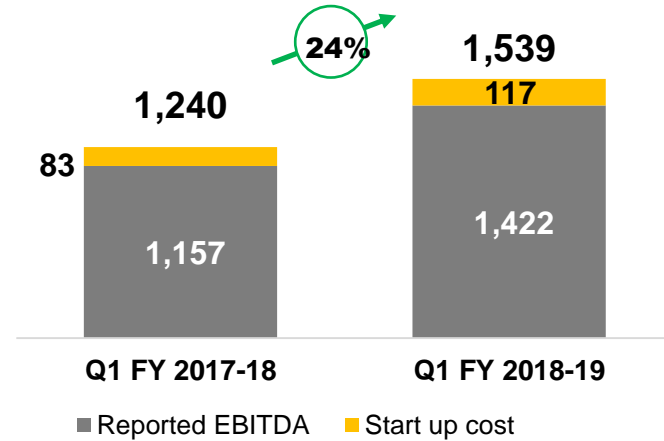


# MSSL Consolidated : Q1 FY18 vs Q1 FY19

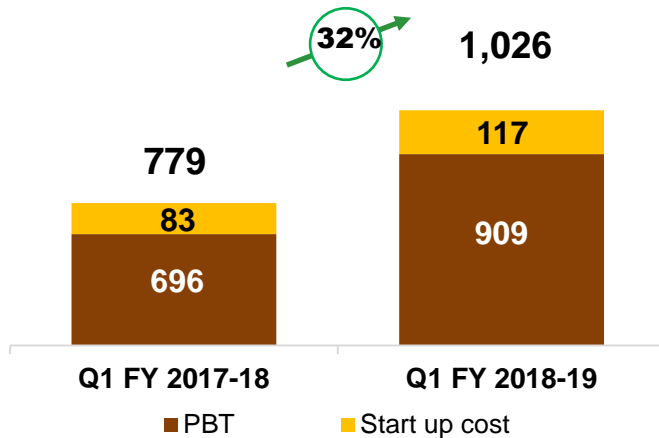
## Revenues



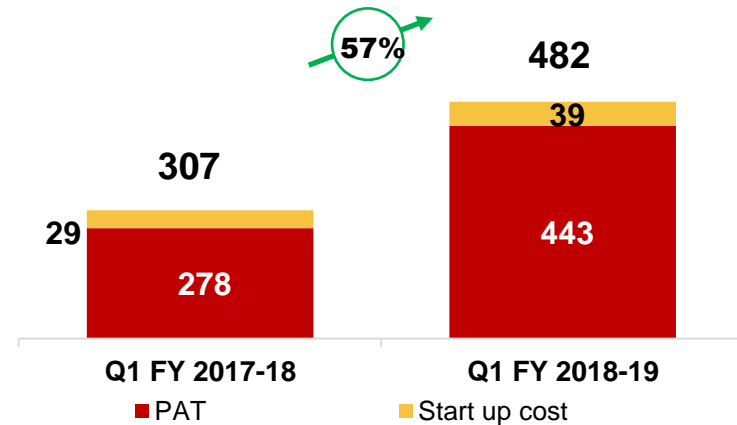
## EBITDA



## PBT\*

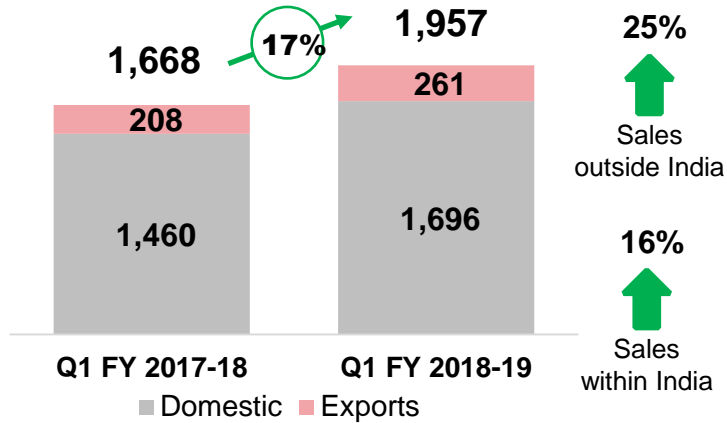


## PAT (Concern Share)

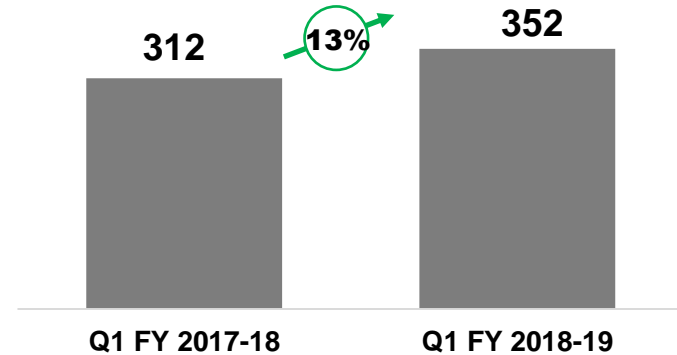


# MSSL Standalone : Q1 FY18 vs Q1 FY19

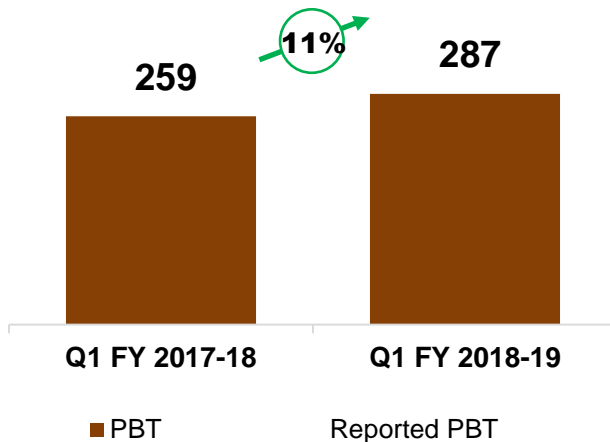
## Revenues



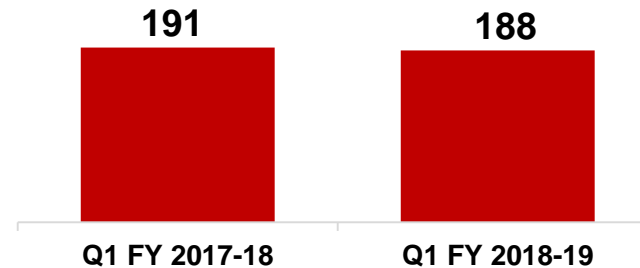
## EBITDA



## PBT



## PAT





# SMRPBV : Q1 FY18 vs Q1 FY19

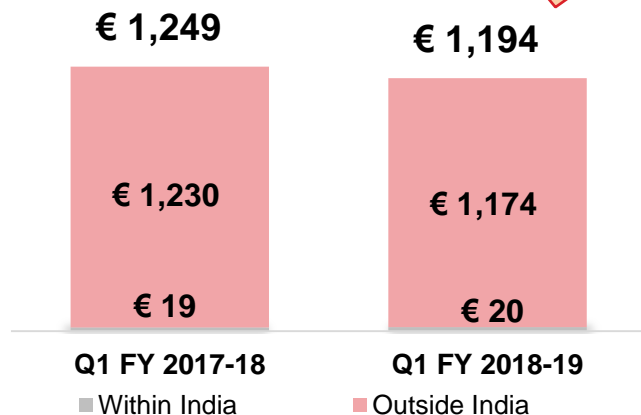
(In Euro Terms\*\*)



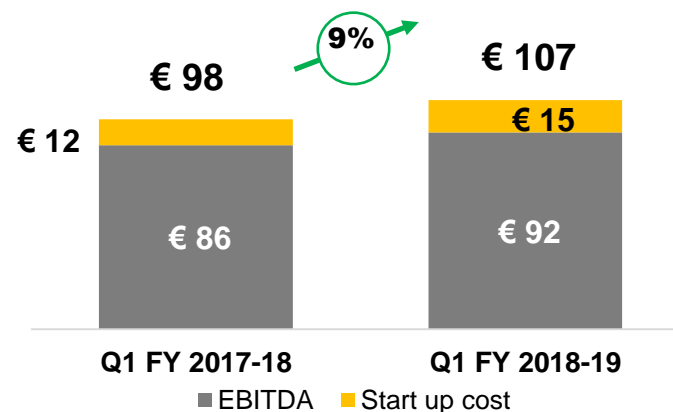
(In Million Euro)

## Revenues

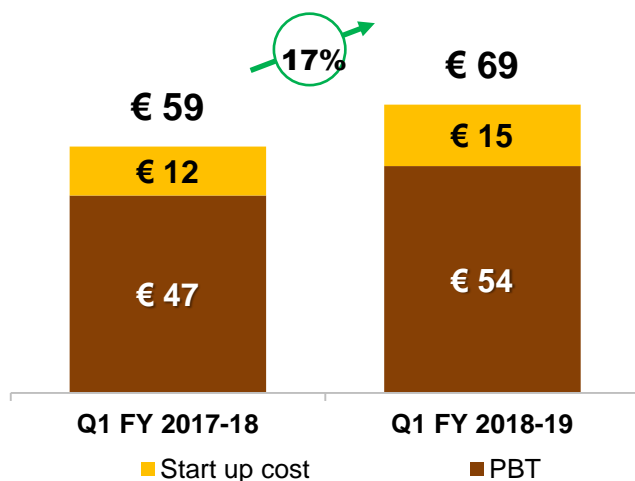
Impact of new accounting Standard on SMP – slide no 5



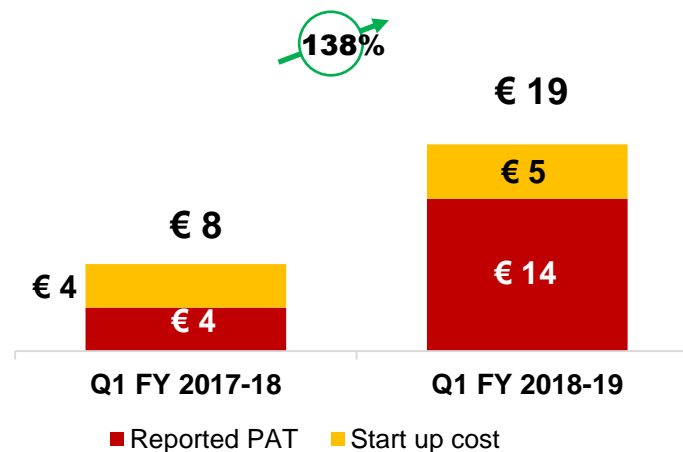
## EBITDA



## PBT



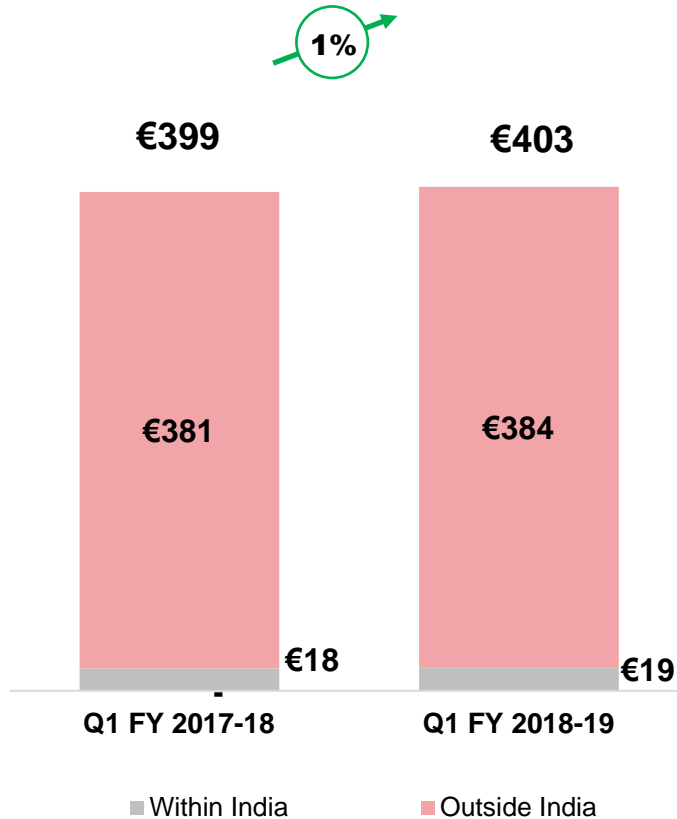
## PAT (Concern Share)



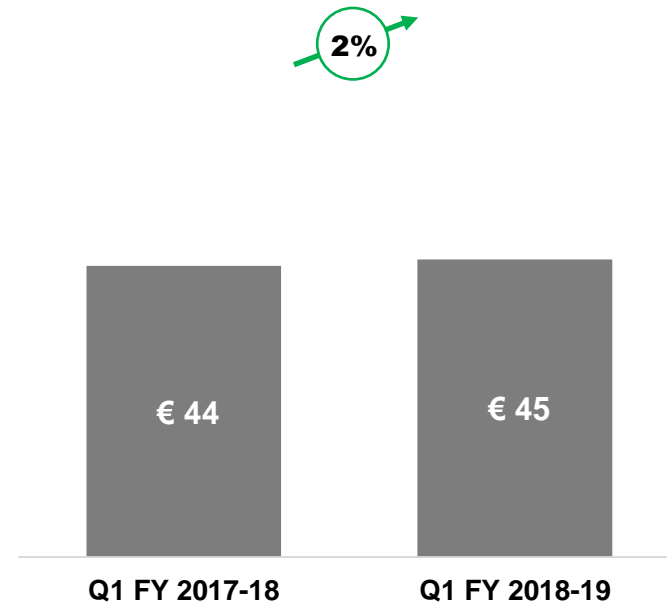
# SMR : Q1 FY18 vs Q1 FY19

(In Euro Terms\*\*)

## Revenues

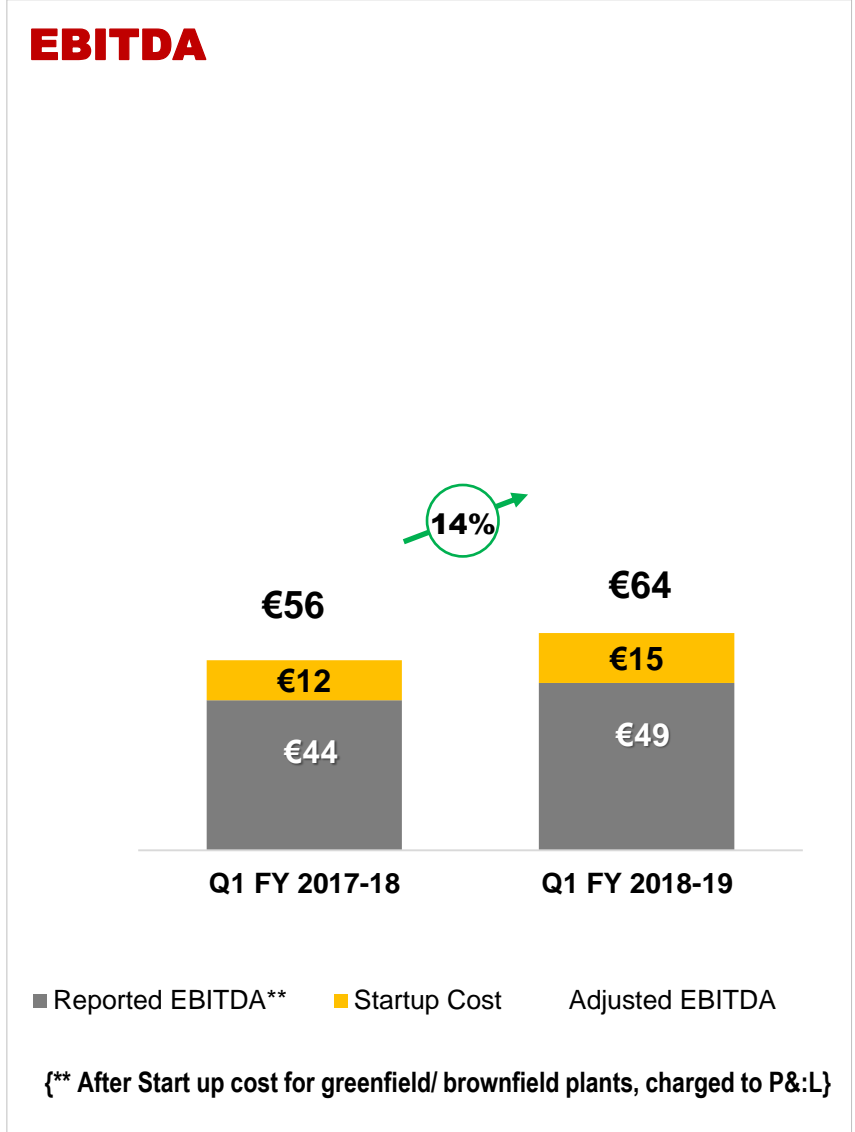
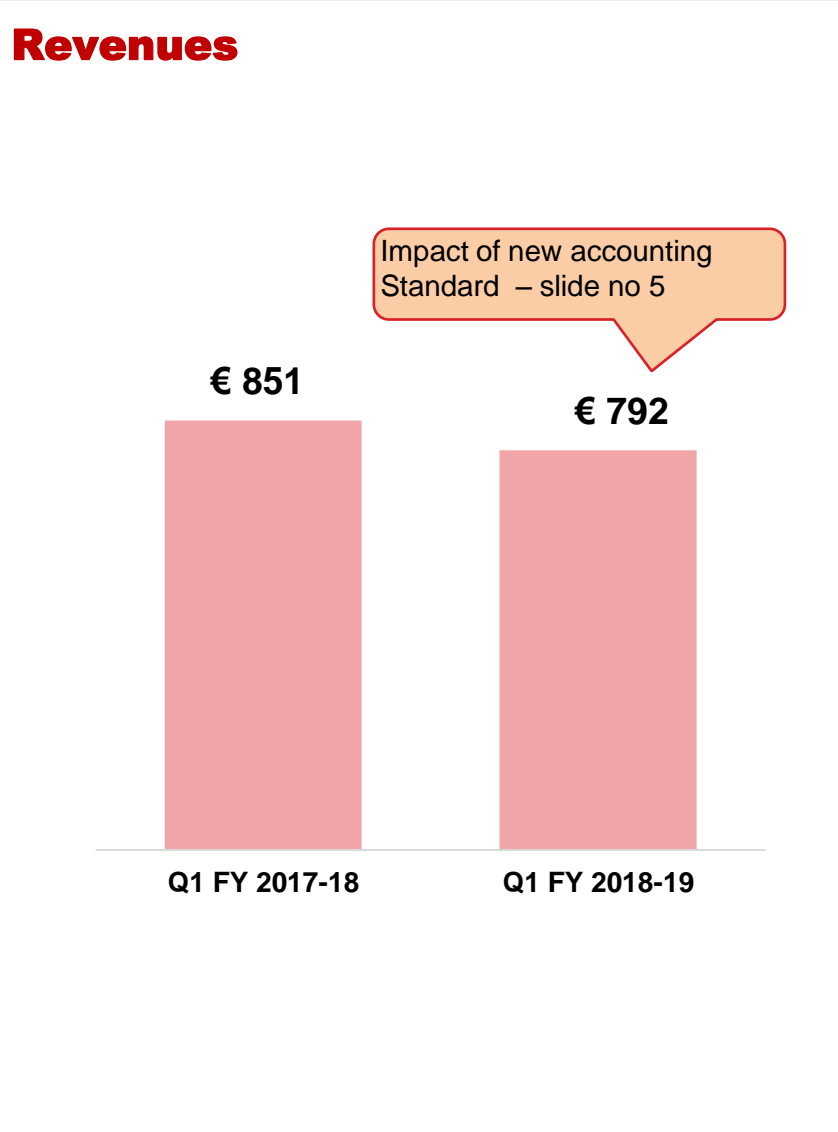


## EBITDA



# SMP : Q1 FY18 vs Q1 FY19

(In Euro Terms\*\*)



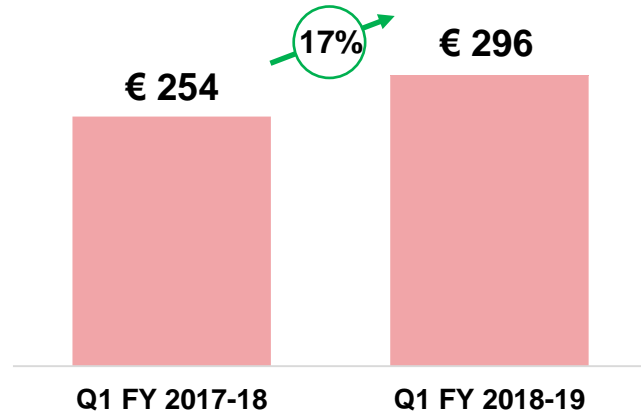
# PKC : Q1 FY18 vs Q1 FY19

(In Euro Terms\*\*)

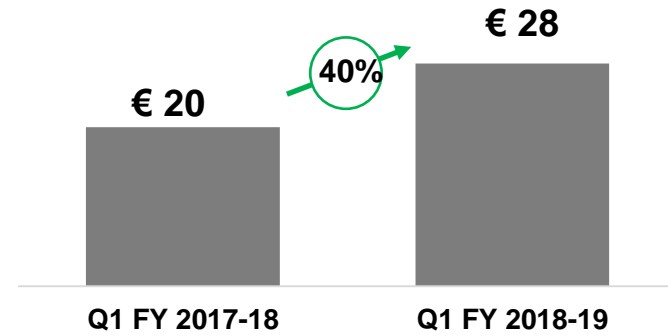


(In Million Euro)

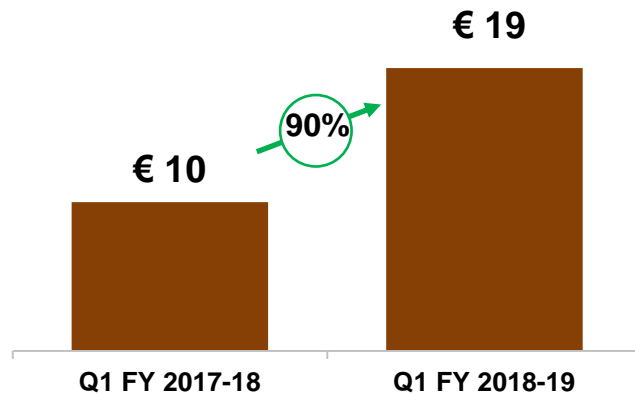
## Revenues



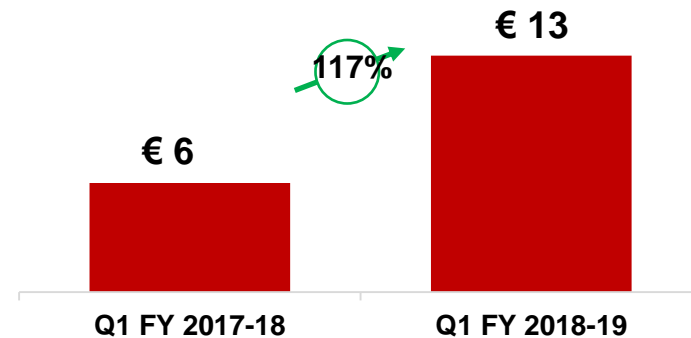
## EBITDA



## PBT



## PAT (Concern Share)



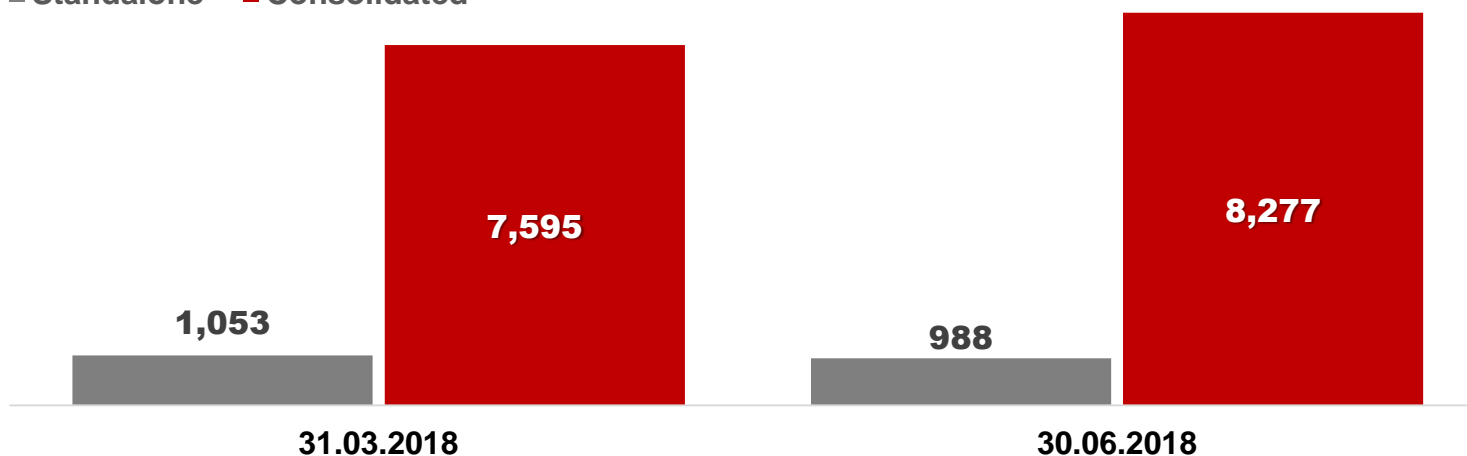
# Net Debt



(Rs. in Crores)

Rs. In Crores	31.03.2018		30.06.2018	
	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,155	10,373	1,190	10,997
Cash & Bank	102	2,778	202	2,720
<b>Net Debt</b>	<b>1,053</b>	<b>7,595</b>	<b>988</b>	<b>8,277</b>

■ Standalone ■ Consolidated

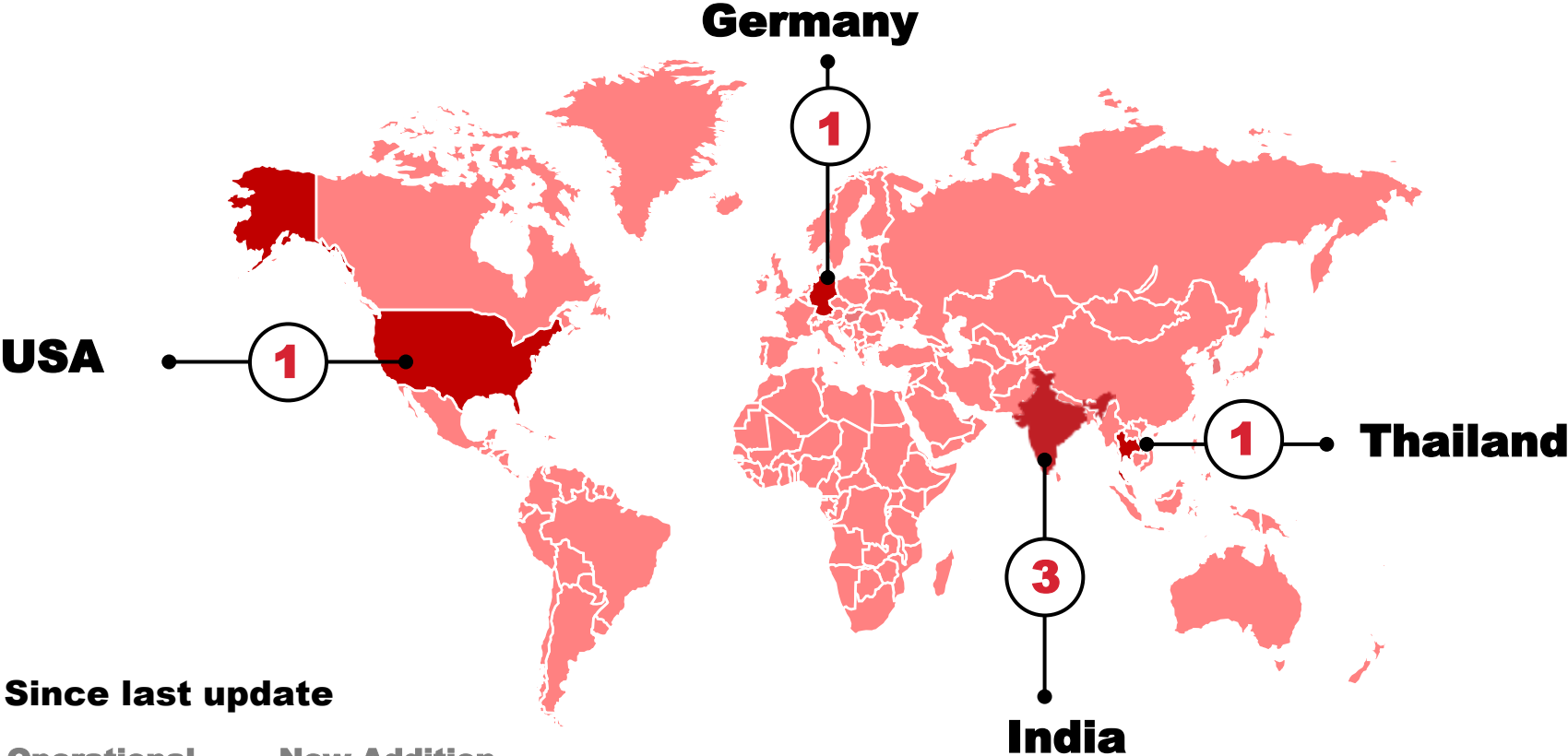


Exchange rate used	31.03.2018	30.06.2018
Rs./Euro	80.29	79.99
Rs./USD	65.17	68.47



# Status of upcoming facilities – QFY19.

## 6 plants at different stages of completion

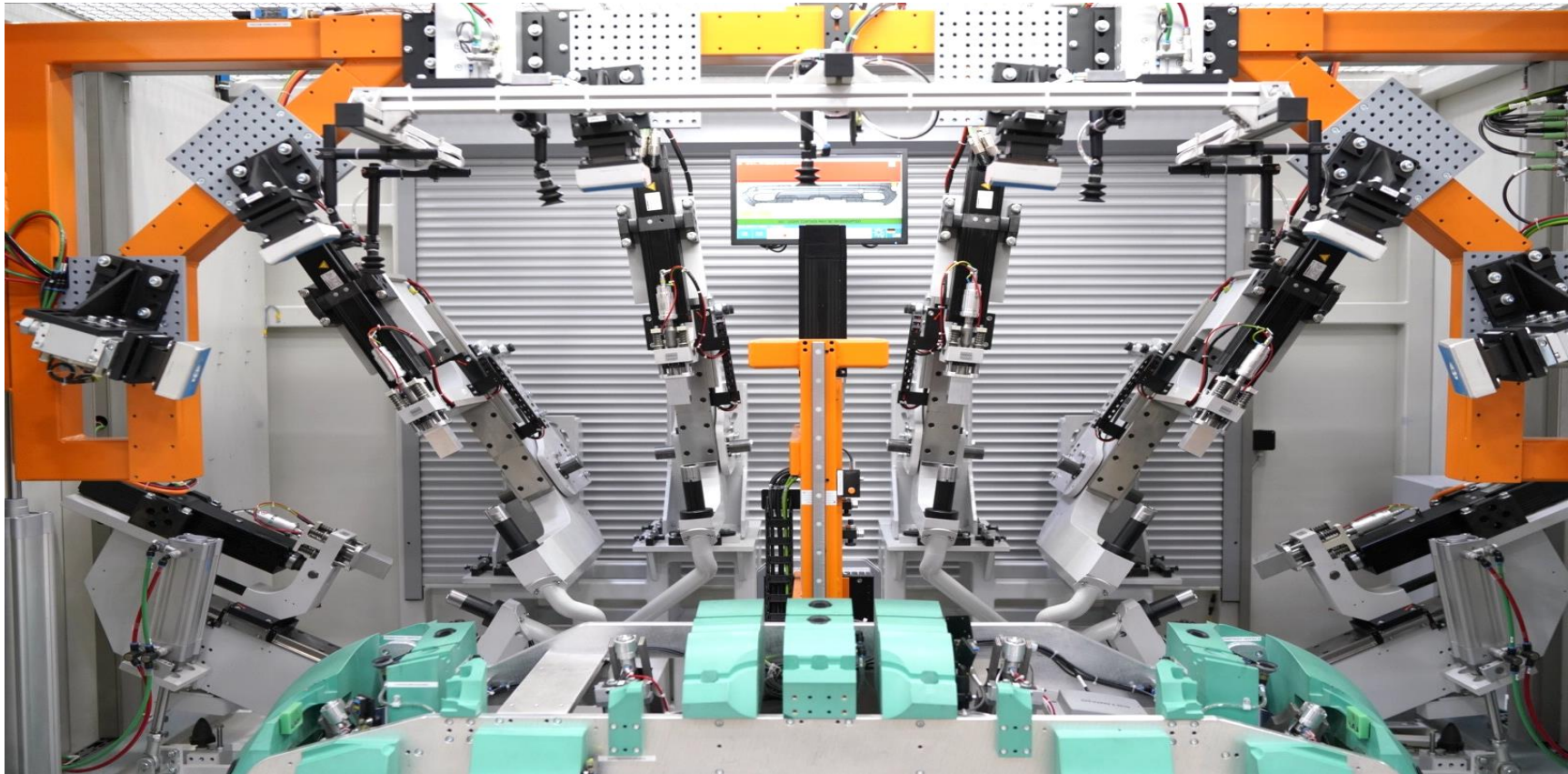


### Since last update

<u>Operational</u>	<u>New Addition</u>
Hungary : 03	Thailand : 01
S. Korea : 01	



# Status of upcoming facilities – Americas.



**Company :** SMP

**Location:** Tuscaloosa, AL (USA)

**Type:** Greenfield Plant

**Product:** Bumpers, Door panels, spoilers and other exterior parts

**Operational :** Q3 FY18-19

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



Q3 FY17-18



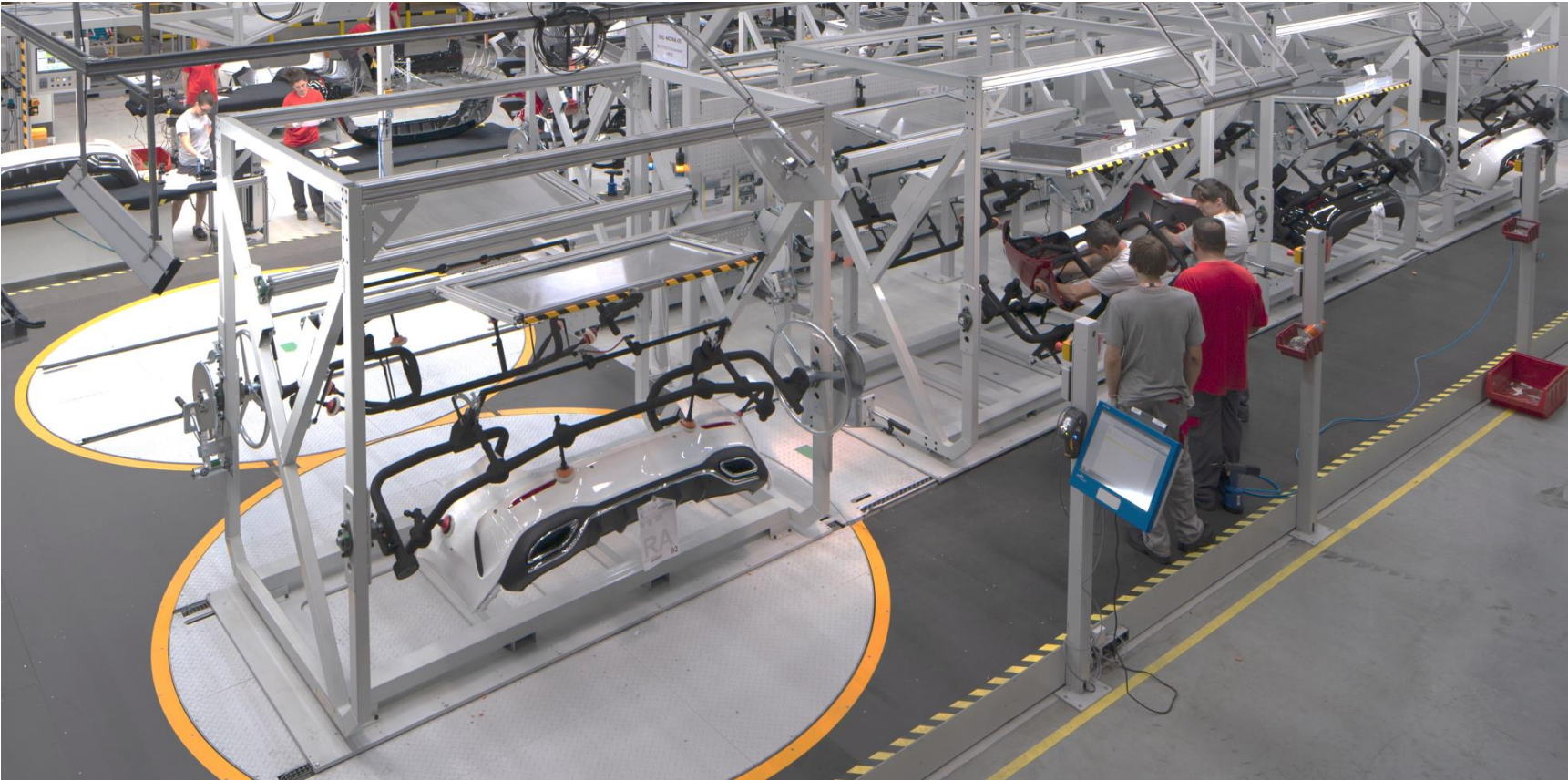
# Inauguration Ceremony of SMP Tuscaloosa, USA plant



**Inauguration Ceremony of the SMP Tuscaloosa Plant,  
26<sup>th</sup> of April 2018**



# Status of upcoming facilities – Europe.



**Company :** SMP  
**Location:** Kecskemet\*, Hungary  
**Type:** Greenfield plant,  
**Product:** Bumpers & Door Panels  
**Operational :** Q1 FY 18-19



# Status of upcoming facilities – Europe.



**Company : SMP**

**Location: Neustadt, Germany**

**Type: Expansion**

**Product: Dashboard, Bumpers, Door Panels**

**Operational : Q3 FY 18-19**

Q1 FY17-18



Q3 FY17-18



# Status of upcoming facilities – Europe.



**Company :** SMR  
**Location:** Mosonszolnok\*, Hungary  
**Type:** Expansion / New Paint Shop  
**Product:** Exterior Rear View Mirrors  
**Operational :** Q4 FY 17-18



\* This plant information will be removed in the subsequent presentations



# Status of upcoming facilities – Europe.



**Company :** MATE  
**Location:** Túrkeve\*, Hungary  
**Type:** Greenfield  
**Product:** Polymer products  
**Operational :** Q1 FY 18-19



\* This plant information will be removed in the subsequent presentations



# Status of upcoming facilities – Asia.



**Company : SMR**

**Location: Incheon\*, South Korea**

**Type: Relocation of Plant**

**Product: Mirror parts, Powerfold,**

**Operational : Q4 FY 17-18**

Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



Q3 FY17-18



# Status of upcoming facilities – India.

motherson sumi  
systems limited



**Company : SMR**

**Location: Chennai, India**

**Type: Relocation & New Facilities**

**Product: Exterior & Interior Mirror,  
Mirror parts (Actuators)**

**Operational : Q1 FY 19-20**

Q3 FY17-18



# Status of upcoming facilities – India.

motherson sumi  
systems limited



**Company : MSSL WHD**

**Location: Pithampur-II, Indore, India**

**Type: Expansion**

**Product: Wires**

**Operational : FY 18-19**

Q3 FY17-18



# Status of upcoming facilities – India.

motherson sumi  
systems limited



**Company : MSSL WHD**

**Location: Pithampur-III, Indore, India**

**Type: Expansion**

**Product: Wiring Harness**

**Operational : FY 18-19**

Q3 FY17-18





# New Developments - Asia.

motherson sumi  
systems limited



**Company : MSSL WHD**

**Location: Thailand**

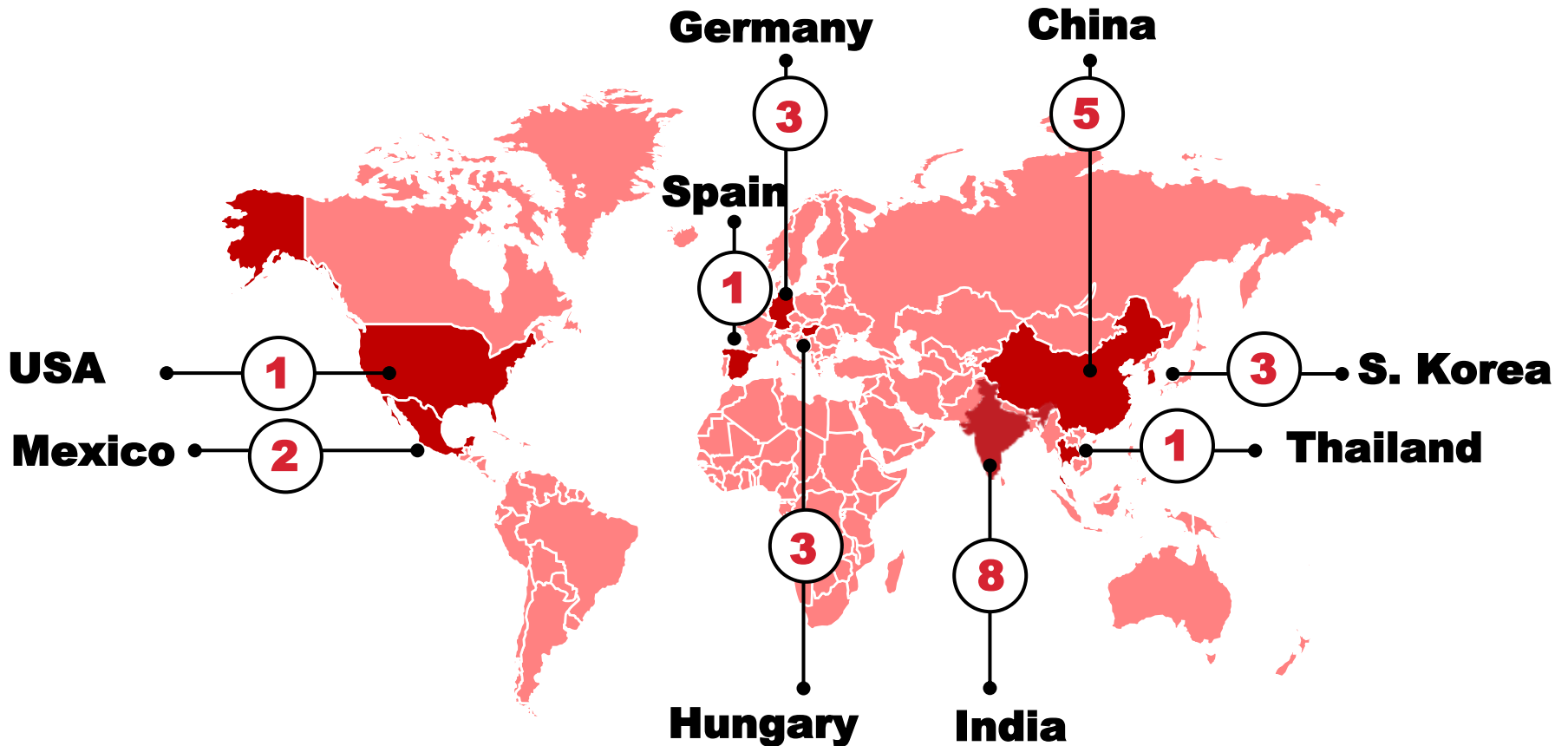
**Type: Relocation of the plant**

**Product: Wiring Harness**

**Operational : FY 19-20**

# Facilities Completed Globally.

**27 facilities completed across 9 countries since announcement of Vision 2020**



# Reference Rates, Notes & Safe harbor



## Copper Rates.

Average	Q1 2017-18	Q1 2018-19	% Change
LME Copper (USD / Ton)	5,663	6,872	21.3%

## Exchange Rates.

(average)

Currency (equal to Rs.)	Q1 2017-18	Q1 2018-19	% Change
INR to Euro	70.98	79.82	12.5%
INR to YEN	0.58	0.61	5.2%

## Notes :

1. This presentation has been prepared from the unaudited financial results for the year ended on 30<sup>th</sup> June 2018. Explanatory notes have been added with additional information
2. Revenues refer to the gross sales less excise duty on sales. Revenues have been considered based on reported figures without adjusting for impact of INDAS 115 for quarter ended June 2018.
3. PBT is before the exceptional items
4. EBITDA is Profit / Loss before exceptional items + Finance cost + amortization expenses & depreciation expenses-Other income(excluding exchange gain)
5. 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 MSSSL by using average year to-date exchange rates
6. For details, please refer to the results published on the website

**Safe harbor** "The contents of this presentation are for informational purposes only and for the reader's personal non-commercial use. The contents are intended, but not guaranteed, to be correct, complete, or absolutely accurate. This presentation also 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, are reasonable. Forward-looking statements involve known and unknown risks, contingencies, uncertainties, market conditions 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. The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions, whether arising from negligence, accident or any other cause. Recipients of this presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company, target entities or the proposed transaction. Recipients of this presentation should each make their own evaluation of the Company and of the relevance and adequacy of the information and should make such other investigations as they deem necessary."

## Thank you.

