



**Proud
to be
part of.**

Presentation on Results

Q1 FY 2016-17

10th August 2016

MSE
Motherson Sumi
Systems Limited



Highlights



- Results for the Quarter ended June 2016 are **reported in IndAS**. Results for the Quarter ended June 2015 (which were reported earlier under Indian GAAP) have been recasted using IndAS.
- MSSL records **Highest Ever Sales** of INR 10,352 crores.
- Excellent performance by the company with a **Revenue growth of 16%, EBITDA growth of 20% & PAT growth of 13%** on consolidated basis. **Sales within India grew by 19% & Outside India grew by 16%**
- Other divisions of the company have also shown excellent results :

	Sales Growth	EBITDA Growth
Standalone	18%	17%
SMR <i>(in Euro terms)</i>	7%	13%
SMP <i>(in Euro terms)</i>	13%	28%*

*adjusted

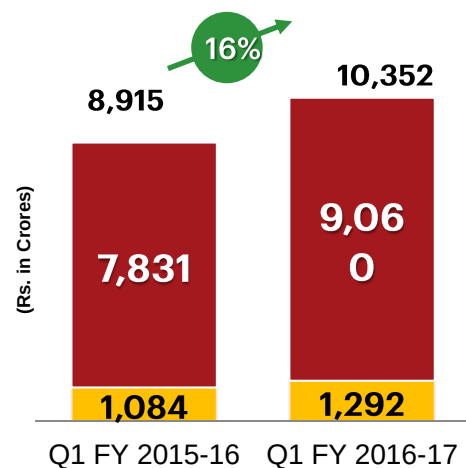
- Globally 14 plants are at different stages of construction, out of which 4 are the new plants added since the previous announcement made during the results for Dec 2015 quarter. 07 plants which have been commissioned as reported earlier have now been ramping up for new programs of the customers.
- During the quarter ended June 30, 2016, the Company's subsidiary SMRP BV successfully completed the issuance of its U.S.\$ 300 million 5.5-year non-call 3 year senior secured Notes offering at 4.875% per annum, due December 2021 (the 2016 Notes). This was the third successful issue of Notes by the Company and marked its successful debut in the U.S. dollar bond markets. In addition the Company launched the "Tap Issue" of US\$ 100 million on August 8, 2016 at a price inside of the secondaries.

- **Results Q1 vs Q1.**
- **Debt status**
- **Status of facilities**

MSSL Consolidated : Q1 FY15-16 vs Q1 FY 16-17

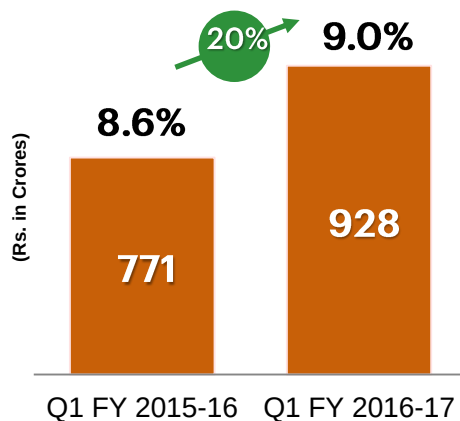


Sales



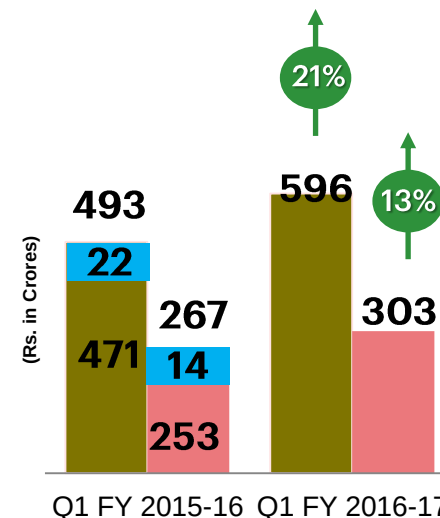
■ Within India ■ Outside India ■ Total

EBITDA / % to Sales



■ EBITDA ■ % of Sales

PBT & PAT



■ PBT ■ PAT-Concern Share
■ Gain on sale of JV

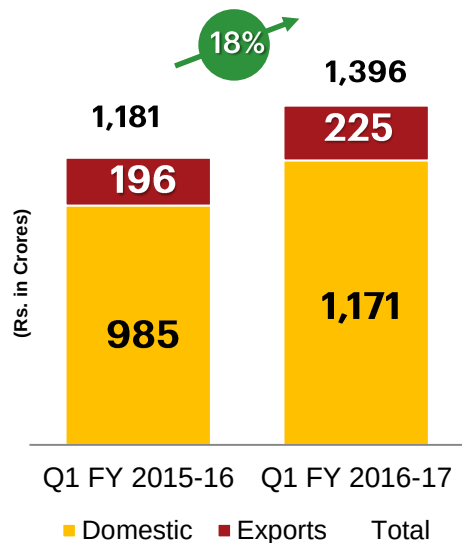
19%
Sales
(within
India)

16%
Sales
(outside
India)

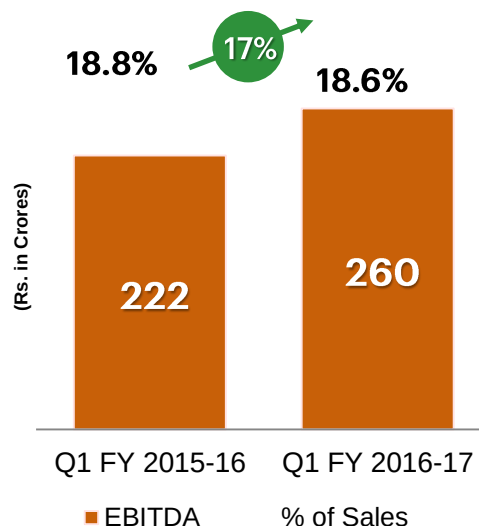
MSSL Standalone : Q1 FY15-16 vs Q1 FY 16-17



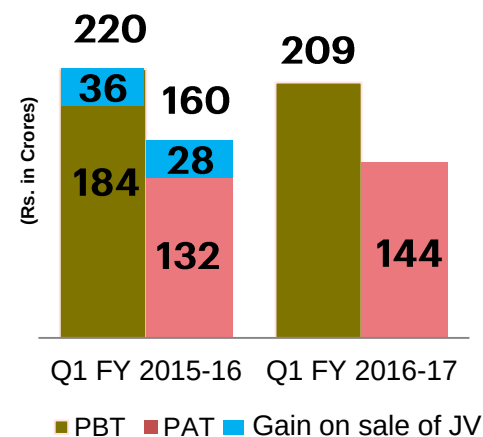
Sales



EBITDA / % to Sales



PBT & PAT



19%
Sales
(within
India)

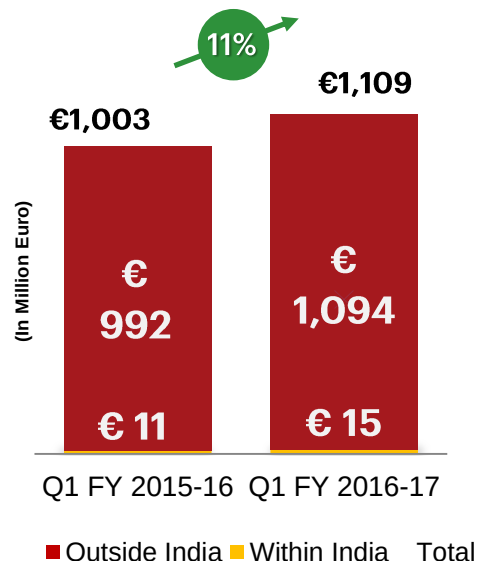
15%
Sales
(outside
India)

SMRPBV : Q1 FY15-16 vs Q1 FY 16-17

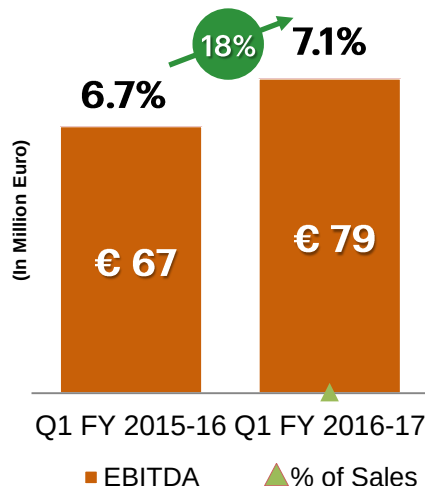
(In Euro Terms**)



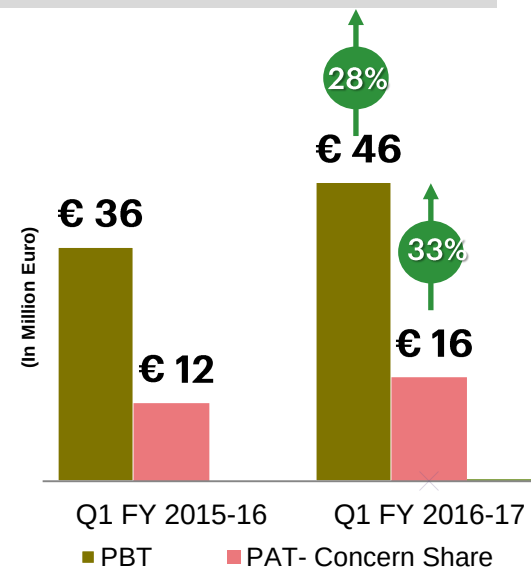
Sales



EBITDA / % to Sales



PBT & PAT

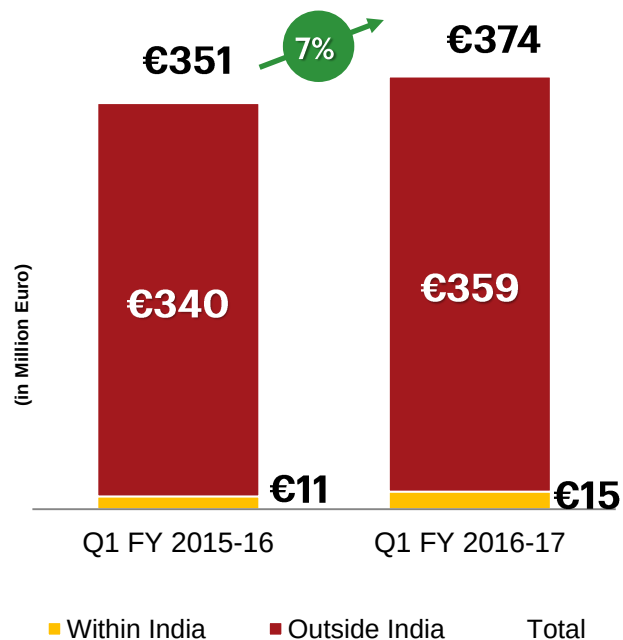


** Please refer to Note on last slide.

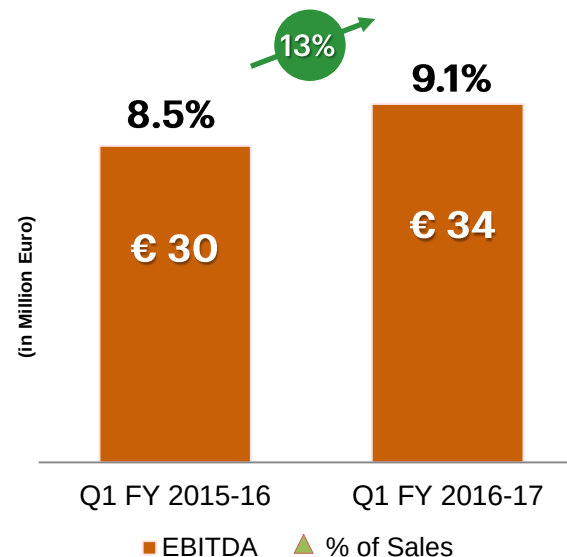
SMR : Q1 FY15-16 vs Q1 FY 16-17 (In Euro Terms**)



Sales



EBITDA / % to Sales

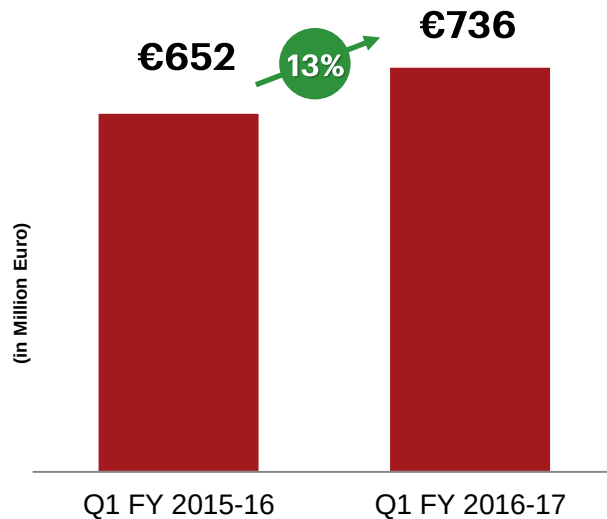


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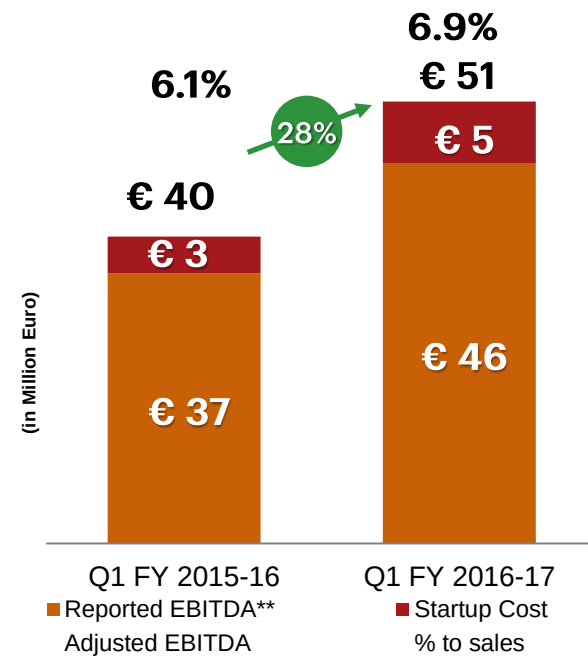
SMP : Q1 FY15-16 vs Q1 FY 16-17 (In Euro Terms**)



Sales



EBITDA / % to Sales

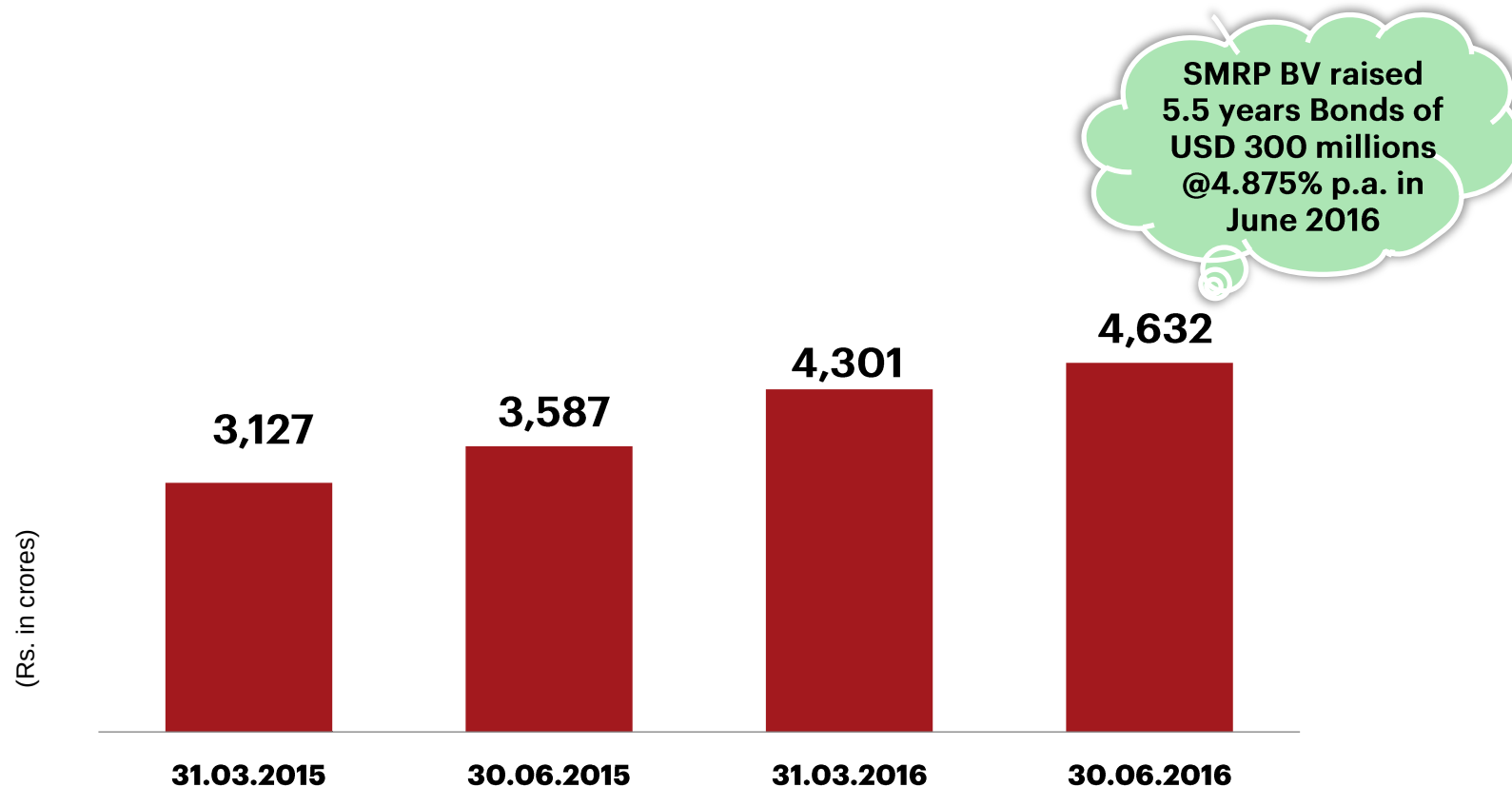


** Please refer to Note on last slide.

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

- **Results Q1 vs Q1**
- **Debt status.**
- **Status of facilities**

Net Debt



Exchange rate used	31.03.2015	30.06.2015	31.03.2016	30.06.2016
Rs/Euro	67.06	70.86	75.38	74.97
Rs/USD	62.50	63.64	66.25	67.52

- **Results Q1 vs Q1**
- **Debt status**
- **Status of facilities.**

Status of upcoming facilities – Americas. (USA+ Mexico+ Brazil)



Company : **SMR**

Location: **Marysville*, USA**

Type: Brownfield plant

Product: Exterior Rear View mirrors

Operational : **Q4 FY 15-16**

Q2 FY14-15



Q1 FY15-16



Q3 FY15-16



* This plant information will be removed in the subsequent presentations

Status of upcoming facilities – Americas. (USA+ Mexico+ Brazil)



Company : **SMP**

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

Type: Greenfield Plant

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

Operational : **Q1 FY18-19**

Q1 FY15-16

Q3 FY15-16

New
Development



Status of upcoming facilities – Americas. (USA+ Mexico+ Brazil)



Company : **SMP**

Location: **Zitlaltepec* (Mexico)**

Type: Greenfield Plant

Product: Bumpers, Rocker panels,
Wheel covers, Roof spoilers

Operational : **Q1 FY 16-17**

Q2 FY14-15



Q1 FY15-16



Q3 FY15-16



* This plant information will be removed in the subsequent presentations

Status of upcoming facilities – Europe.



Company : **SMP**

Location: **Kecskemet, Hungary**

Type: Greenfield plant,

Product: Bumpers & Door Panels

Operational : **Q4 FY 17-18**

Q1 FY15-16

Q3 FY15-16

New
Development



Paint Shop Area

Status of upcoming facilities – China.



Company : **SMP**

Location: **Beijing*, China**

Type: Expansion

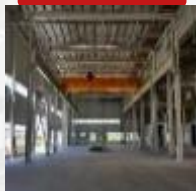
Product: Door Panels

Operational : **Q1 FY 16-17**

Q2 FY14-15



Q1 FY15-16



Q3 FY15-16



* This plant information will be removed in the subsequent presentations



Status of upcoming facilities – China.



Company : **SMR**

Location: **Ningbo*, China**

Type: Expansion#

Product: Exterior Rear View mirrors

Operational : **Q4 FY 15-16**

Q1 FY15-16

Q3 FY15-16

New
Development



* This plant information will be removed in the subsequent presentations, # Paint Shop expansion is underway



Status of upcoming facilities – South Korea.



Company : **SMR**

Location: **Ochang*, South Korea**

Type: Expansion

Product: Exterior Rear View mirrors

Operational : **Q4 FY 15-16**

Q1 FY15-16

New
Development

Q3 FY15-16



* This plant information will be removed in the subsequent presentations



Status of upcoming facilities – India.



Company : **SMR**

Location: **Noida*, India**

Type: Brownfield plant#

Product: Exterior Rear View mirrors

Operational : **Q1 FY 16-17**

Q1 FY15-16

Q3 FY15-16

New
Development



* This plant information will be removed in the subsequent presentations, # Paint Shop expansion is underway



Status of upcoming facilities – India.



Company : **MSSL WHD**

Location: **Walajabad*, Chennai, India**

Type: Greenfield plant

Product: Wiring Harness

Operational : **Q4 FY 15-16**

Q2 FY14-15



Q1 FY15-16



Q3 FY15-16



* This plant information will be removed in the subsequent presentations



Status of upcoming facilities – India.



Company : **MSSL WHD**
Location: **Sanand, India**
Type: Greenfield plant
Product: Wiring Harness
Operational : **Q4 FY 16-17**

Q1 FY15-16

New
Development

Q3 FY15-16



New Development – Americas. (USA+ Mexico+ Brazil)



New

Company : **SMR**
Location: **San Luis Potosí, Mexico**
Type: Expansion / Paint Shop
Product: Exterior Rear View mirrors
Operational : **Q4 FY 16-17 (expansion)**



New Development – Europe. (USA+ Mexico+ Brazil)



New

Company : **SMR**

Location: **Mosonszolnok, Hungary**

Type: Expansion / New Paint Shop

Product: Exterior Rear View mirrors

Operational : **Q4 FY 17-18**



New Development – South Korea.



New

Company : **SMR**

Location: **Incheon city, South Korea**

Type: Relocation of plant

Product: Mirror parts, powerfold,

Operational : **Q1 FY 17-18**



New Development – India.



New

Company : **MSSL WHD**
Location: **Noida, India**
Type: Expansion
Product: Wiring Harness
Operational : **Q2 FY 17-18**



Reference Rates



Copper Rates.

Q1 FY16-17

Average	Q1 2015-16	Q1 2016-17	% Change
LME Copper (USD / Ton)	6,054	4,730	-22%

Exchange Rates.

Q1 FY16-17

Currency (equal to Rs.)	Q1 2015-16	Q1 2016-17	% Change
INR to Euro	70.205	75.529	7.6%
INR to YEN	0.523	0.620	18.5%

Major gaps between Indian GAAP & IndAS.

- Jointly controlled entities (JVs) are accounted for under equity method in IndAs whereas proportionate consolidation is used in IGAAP. Accordingly , the figures of sales/EBITDA/PBT of JVs earlier consolidated in the reported figures have now been excluded .
- Revenue and cost recognition in accounting for tooling contacts (construction contracts) as per IFRS is based on percentage completion of contract within an accounting period. This may have impact of increase/reduction in Sales and other results on standalone and consolidated results.
- Please refer to Note 6 of Results for reconciliation of figures for June 2015 for Indian GAAPs and IndAs

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 MSSSL by using average year to-date exchange rates.

