

Motherson Sumi Systems Reports Strong Third Quarter Results for FY 15-16

MSSL is reporting the following key quarterly results (compared to Q3 of FY 14-15):

- Consolidated revenues grew by 8 percent
- SMRP BV revenues (in Euro terms) grew by 18 percent.
- Consolidated profit before tax (PBT) grew by 28 percent
- Consolidated profit after tax (PAT) grew by 21 percent

The company consolidates and further strengthens its foundations

Noida, Uttar Pradesh – 9 February 2016 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2015-2016 third quarter, which ended on 31st December 2015. The company posted quarterly consolidated revenues of INR 9,676 Cr. and consolidated quarterly profit after taxes (PAT) of INR 307 Cr., or Rs. 2.32 per share on the expanded capital. These results compare to revenues of INR 8,950 Cr. and profit after taxes of INR 254 Cr., or INR 1.92 per share, in the year-ago quarter.

Profit growth outstrips revenue growth

The results, in which profit growth is even stronger than revenue growth, reflect the solid operational improvements the company is making to strengthen the foundations for further customer-led growth. The performance is all the more encouraging, in light of the worries that surround the global automotive industry in the third quarter.

“These third quarter results reflect our efforts to further strengthen our foundations. We continuously look for ways to improve the performance of each unit around the world. That way, we strengthen our support to customers from the bottom up and adapt to the evolving requirements of the market”, said Vivek Chaand Sehgal, MSSL’s Chairman. He further added, “This culture of improvement is very important to us.”

Strong underpinnings of growth

MSSL standalone revenue and profitability results continue to be strong despite the significant drop in global copper prices, which decrease revenues as they constitute pass-on costs to customers. In addition, debt levels have been further reduced. Our hearts go out to all those affected by the huge damage caused by the floods and heavy rains in Chennai and neighboring areas. These events resulted in some of our customers shutting down for 2 - 3 weeks and hence lower sales for us. The MSSL plants were flooded twice, however, with strong efforts and outstanding team work, MSSL continued to service its customers.

At SMRPBV, revenue and operating profit growth continues to be strong, at 18% and 22% compared to year-ago quarter.. Moreover, this growth comes despite the fact that SMRPBV has invested more in new plants than in the year-ago quarter. SMR reported highest ever operating profit in a quarter and has crossed Euro 1 billion in revenues in less than 9 months period.



Progress in setting up of new plants indicate further customer commitment

MSSL also announced update on 17 plants commissioned around the world, across its major product verticals, out of which 7 have been completed.

“The new plant commissions are all close to the facilities of our customers, increasing our ability to support them where ever they need us. We are making many improvements in the design, construction and layout of each of them, to increase the efficiency and effectiveness of our production systems for the coming years”, said Vivek Chaand Sehgal, MSSL’s Chairman.

MSSL does not give quarterly or yearly results guidance, but instead works with five-year plans.

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. The company has completed over 20 years of being listed at the Indian bourses. MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. It is also included in Forbes Fabulous 50 Asian Companies and the Top 100 global challengers by BCG. For any details, please visit <http://www.motherson.com>

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

For more details on earnings, please refer to Quarterly results and Presentation on Results, available on www.motherson.com

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