

## Motherson Sumi Systems Ltd. sets new benchmark with “Highest Ever Revenue of INR 12,967 crores in a Quarter” up by 25%, and EBITDA up by 28%

Noida, Uttar Pradesh – 10 Aug 2017 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2017-2018 first quarter, which ended on 30<sup>th</sup> June 2017.

### Highlights Q1 FY17-18

- Revenues up by 25%, EBITDA up by 28%
- Revenues within India up by 24%, Outside India up by 25%,
- PKC Group results consolidated for the first time, PKC revenues\* up by 15 % , EBITDA\* up by 24 % in Euro Terms
- In Euro terms, SMRPBV saw consistent organic revenue & EBITDA growth of 13%
- Moody’s assigned investment grade Baa3 rating to MSSL
- SMRP BV issued Euro 300 mn 1.8% Senior Secured Notes due July 2024. Proceeds used in July 2017 for early redemption of Euro 500 mn, 4.125% senior secured notes issued in 2014 and were due in 2021. This will lead to substantial reduction in interest costs
- Globally, 10 plants are at different stages of completion out of which 3 new plants have been added while 2 plants have started operations since the previous announcement made during the results for Dec 2016 quarter.

(\*on Performa basis)

The company posted quarterly consolidated revenues of INR 12,967 Cr. and consolidated EBITDA of INR 1,186 Cr. These results compare to revenues of INR 10,352 Cr. and EBITDA of INR 928 Cr in the same quarter in the previous year.

**Note:** Following conservative accounting policy, MSSL has charged following costs in the current quarter, had these not been provided, the PAT and PAT (concern share) would have been higher by approx. Rs. 219 crores and Rs. 132 crores to Rs. 566 crores and Rs. 410 crores respectively.

| First Time / Exceptional costs  | Amount<br>(Rs. in crores) |
|---|---------------------------|
| Unamortized portion of issuance cost / premium on early redemption of Bond issuance | 150                       |
| Amortization of intangible assets created out of acquisition of PKC                 | 42                        |
| Higher startup cost at SMP compared to June 2016                                    | 48                        |
| <b>Total impact</b>   | <b>240</b>                |
| <b>Impact at PAT</b>  | <b>219</b>                |
| <b>Impact at PAT (Concern share)</b>  | <b>132</b>                |

“We are very pleased with the way the operational integration of PKC into MSSL is progressing and with the responses from customers to our stronger offering. Another successful bond issue at SMRP BV reflects the confidence of the market on MSSL and its subsidiaries. Our new plant build-ups are progressing well. In Hungary and the USA, SMP is nearing the scheduled customer launch dates with two large facilities. This will further strengthen our ability to meet the requirements of our customers in these regions.” said Vivek Chaand Sehgal, MSSL’s Chairman.

### Q1 FY17-18 Consolidated performance highlights

| INR Crore           | Q1     |        |            |
|---------------------|--------|--------|------------|
|                     | FY17   | FY18   | Growth (%) |
| Revenue             | 10,352 | 12,967 | 25%        |
| EBITDA              | 928    | 1,186  | 28%        |
| PBT                 | 596    | 696    | 17%        |
| PAT                 | 439    | 347    | See Note   |
| PAT (concern share) | 303    | 278    | See Note   |

- Standalone revenues grew by 19% to INR 1,668 crores and EBITDA grew by 21%.
- SMR revenues grew by 7% & EBITDA grew by 32%
- SMP revenues grew by 16% and EBITDA grew by 12%

### 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 was established in 1986 as a joint venture with Sumitomo Wiring Systems and was listed in 1993 on BSE and NSE in India. MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 37 countries across six continents. MSSL is currently the largest auto ancillary in India and among the Fab 50 companies of India by Forbes magazine. MSSL is the flagship company of the Samvardhana Motherson Group (SMG) which is ranked 26<sup>th</sup> among global automotive suppliers by Automotive News.

For more details, please visit [www.motherson.com](http://www.motherson.com) (CIN - L34300MH1986PLC284510)

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

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