



Date: February 13, 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 and nine months period ended December 31, 2017**

Dear Sirs,

The Board of Directors of the Company in their meeting held on February 13, 2018 have approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months period ended December 31, 2017.

In this connection, please find enclose the following :

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months period ended December 31, 2017 along with copy of the Limited Review Report dated February 13, 2018;
2. Copy of presentation made on the performance of the Company for the quarter ended December 31, 2017; and
3. Copy of Press Release on the performance of the Company for the quarter ended December 31, 2017.

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Motherson Sumi Systems Limited

(G.N. GAUBA)  
CFO & Company Secretary

*Anu*

Encl. : As above



**Proud  
to be  
part of.**

# **Presentation on Results**

## **Q3 FY 2017-18**

13<sup>th</sup> February 2018

***MS***  
**Motherson Sumi  
Systems Limited**



- **Financial Highlights of the quarter**
- **Results Q3 FY17 vs Q3 FY18**
- **Results 9M FY17 vs 9M FY18**
- **Debt status**
- **Status of Facilities**

# Highlights : Q3 FY 2017-18



## Consolidated

- Consistent revenue growth across all business segments
- 9 plants at various stages of completion, 4 plants have started operations while 3 new plants initiated

## Financial Highlights :

(INR in crores)	Q3 FY 17	Q3 FY18	Growth
Sales	10,514	14,271	36% ↑
EBITDA	1,145	1,386	21% ↑
PBT*	819	905	11% ↑
PAT*	416	437	5% ↑

## Standalone

- Strong growth in Domestic revenues
- QoQ margins & PBT not comparable with due to one-time income of Rs. 74 crores on account of increased operating income of Rs. 36 crores & non operating income of Rs. 38 crores on QIP funds placed in debt funds as disclosed in Q3FY16-17

## Financial Highlights :

(INR in crores)	Q3 FY 17	Q3 FY18	Growth
Sales	1,498	1,760	17% ↑
EBITDA*	289	313	8% ↑
PBT*	238	262	10% ↑
PAT*	165	175	6% ↑



# Highlights : Q3 FY 2017-18



## SMR

- Revenue growth muted due to forex impact of Euro 15.7 million
- Steady growth in all markets except in Asia (excluding India)
- Consistent operating performance despite above impact

## SMP

- Strong revenue growth of 18% for Q3FY18
- Kecskemet (Hungary) plant inaugurated by Hon'ble Prime Minister of Hungary on 16<sup>th</sup> Nov 2017, to commence serial production from Q1 FY18-19.
- Start up costs as shown in results are charged to P/L account

## PKC

- Strong revenue growth at PKC aided by higher commodity price
- Second JV in China has contributed revenues from the current quarter
- European performance was negatively impacted by suppliers' material availability which caused extraordinary freight and labor expenses
- Program transfers are continuing in Poland in order to free up capacity for growing rolling stock operations
- PKC group divested some light vehicle business and associated assets in North America in Oct-Dec 2016 quarter and hence not comparable



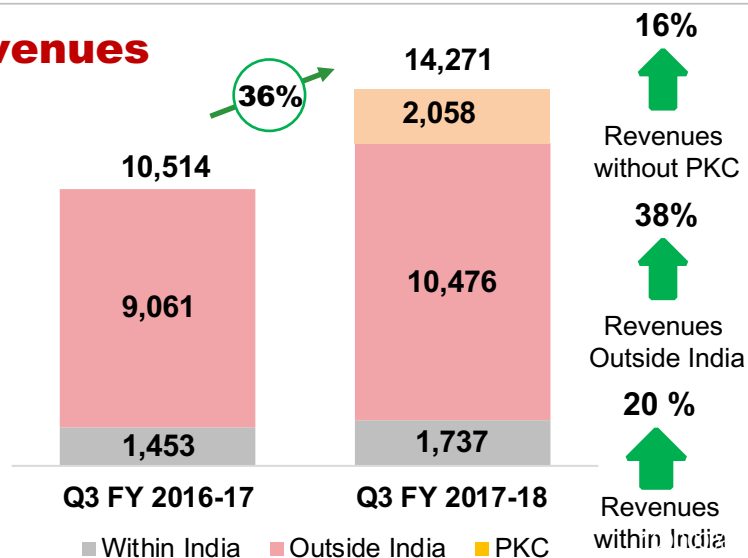
- **Financial Highlights of the quarter**
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- **Status of Facilities**

# MSSL Consolidated : Q3 FY17 vs Q3 FY18

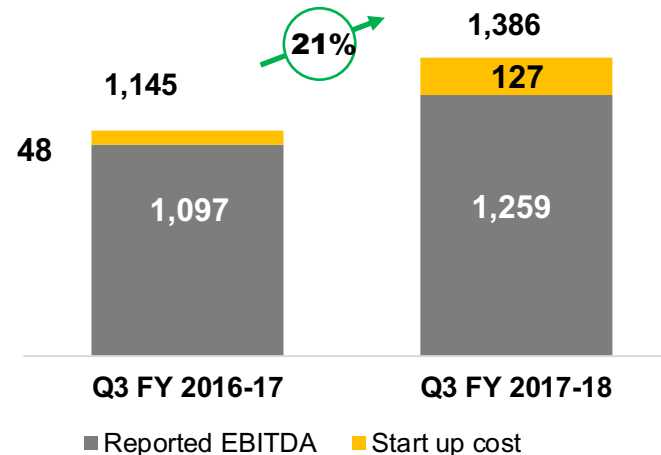


(Rs. in Crores)

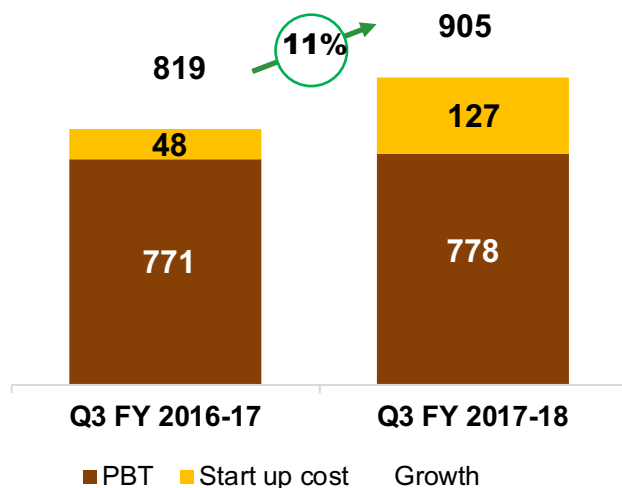
## Revenues



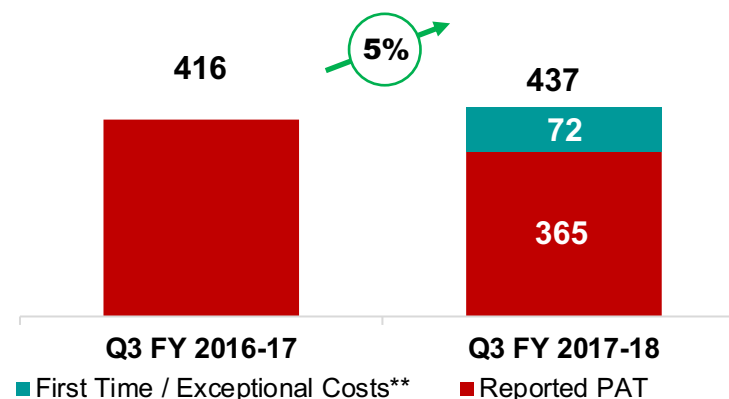
## EBITDA



## PBT



## PAT (Concern Share)

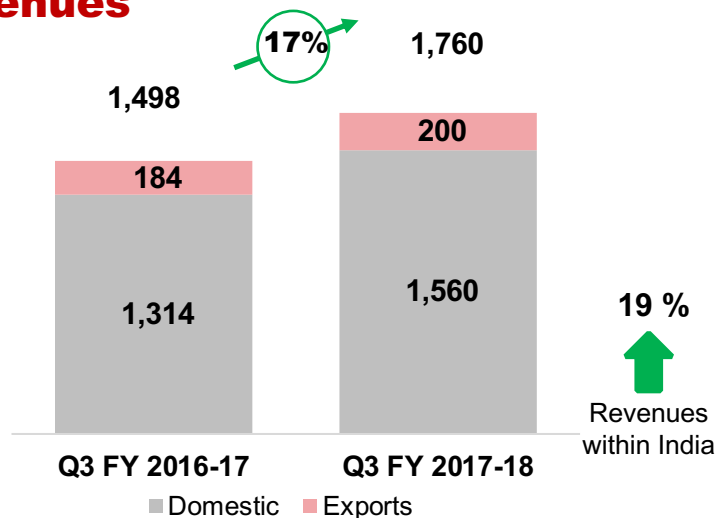


# MSSL Standalone : Q3 FY17 vs Q3 FY18

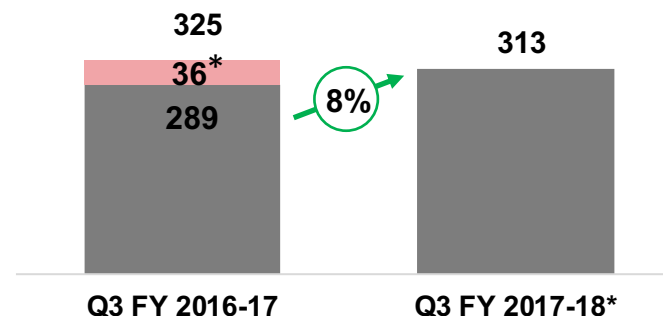


(Rs. in Crores)

## Revenues



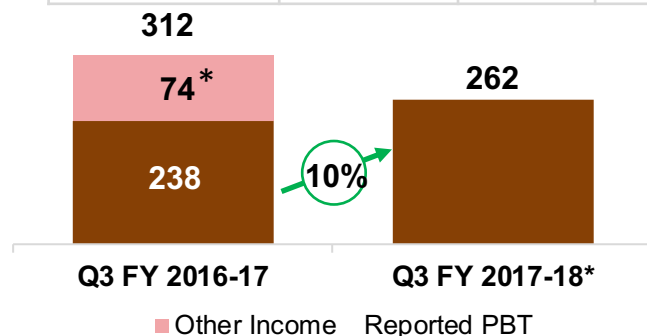
## EBITDA



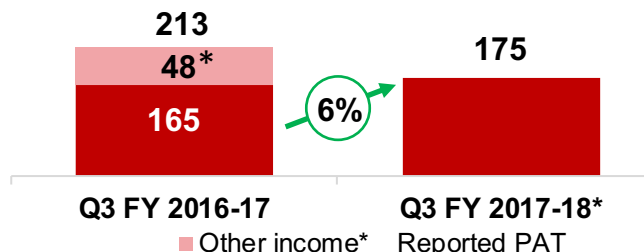
\*Note : As disclosed in Q3 results for Dec 2016, higher operating income by Rs.36 crores.

## PBT

Copper Price (avg.)	Q3 16-17	Q3 17-18	% Change
LME Copper (USD / Ton )	5,281	6,808	28.9%



## PAT



\*Note : As disclosed in Q3FY16-17, one-time income of Rs. 74 crores on account of increased operating income of Rs. 36 crores & non operating income of Rs. 38 crores on QIP funds placed in debt funds



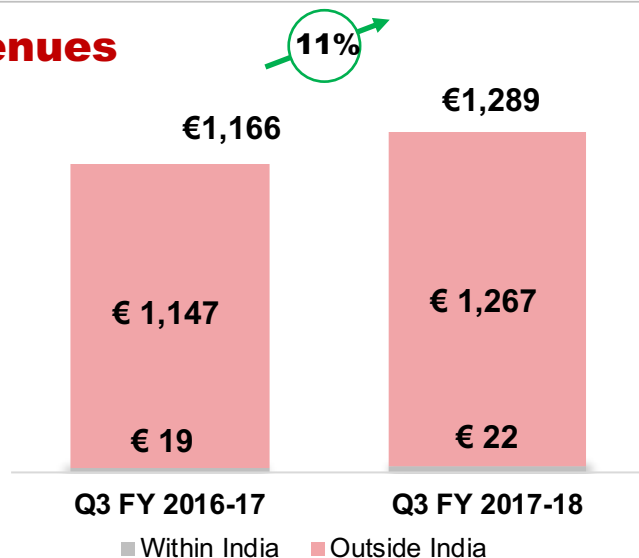


# SMRPBV : Q3 FY17 vs Q3 FY18 (In Euro Terms\*\*)

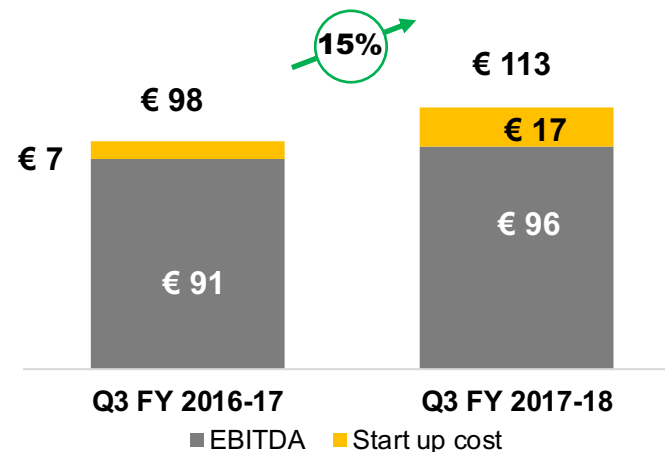


(In Million Euro)

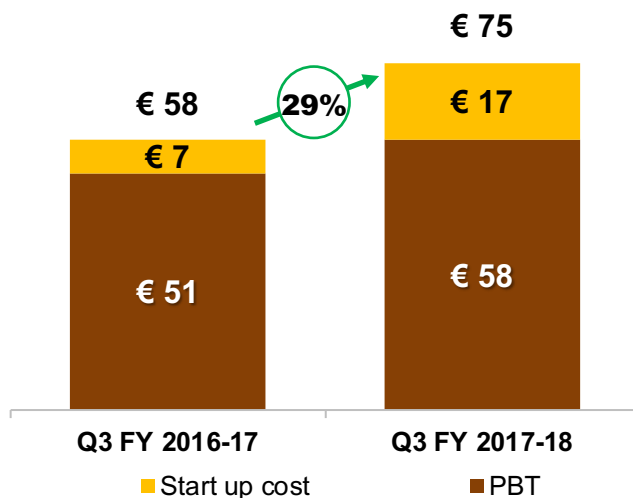
## Revenues



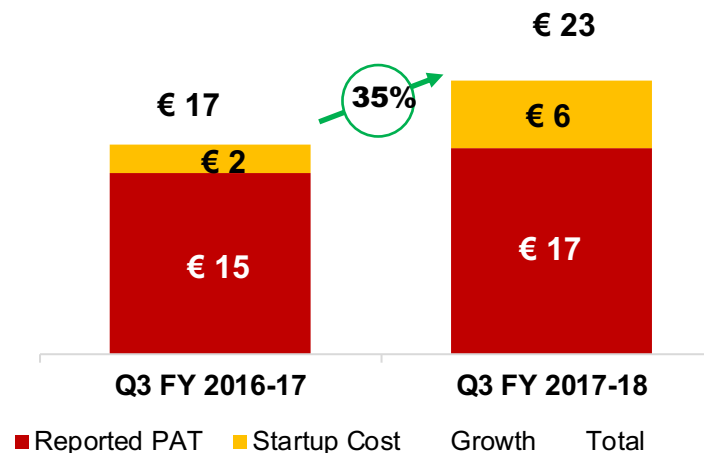
## EBITDA



## PBT



## PAT (Concern Share)

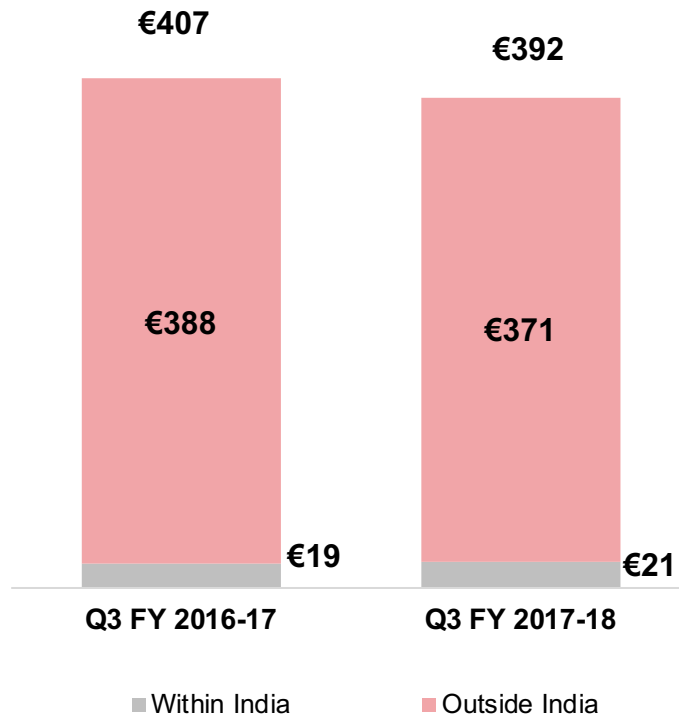


# SMR : Q3 FY17 vs Q3 FY18 (In Euro Terms\*\*)



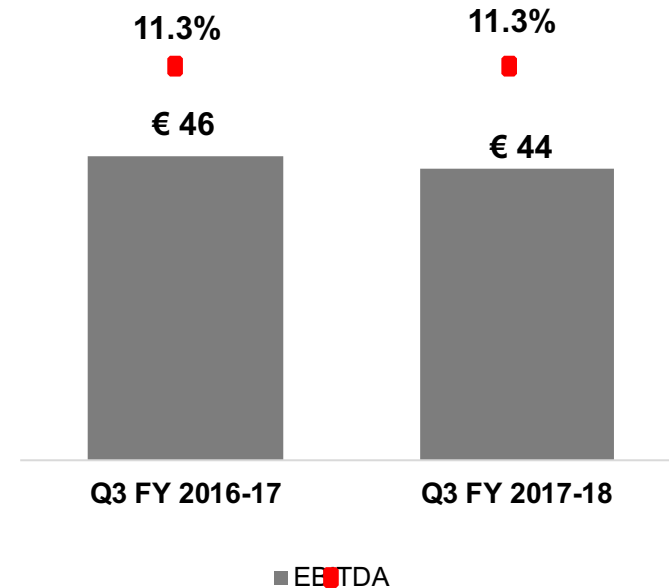
(In Million Euro)

## Revenues



**Revenue growth muted due to forex impact of Euro 15.7 million.**

## EBITDA

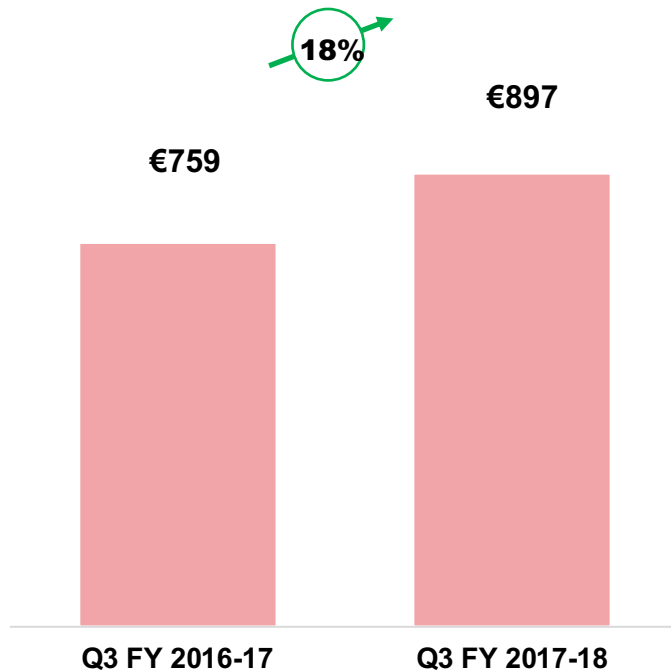


# SMP : Q3 FY17 vs Q3 FY18 (In Euro Terms\*\*)

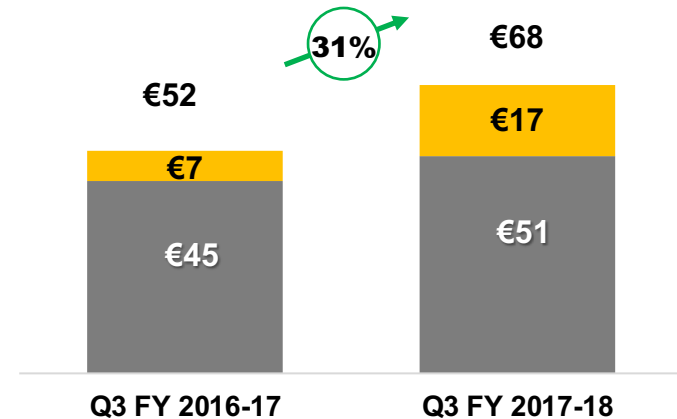


(In Million Euro)

## Revenues



## EBITDA



■ Reported EBITDA\*\* ■ Startup Cost Adjusted EBITDA

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

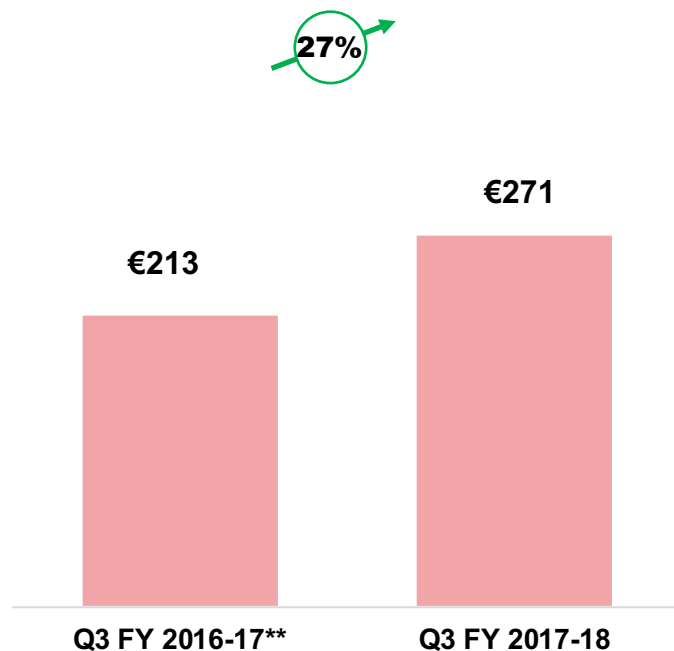


# PKC : Q3 FY17 vs Q3 FY18 (In Euro Terms\*\*)

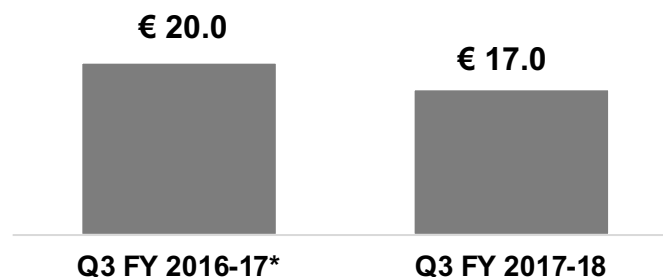


(In Million Euro)

## Revenues



## EBITDA



\* PKC group divested some light vehicle business and associated assets in North America in Oct-Dec 2016 quarter and hence not comparable

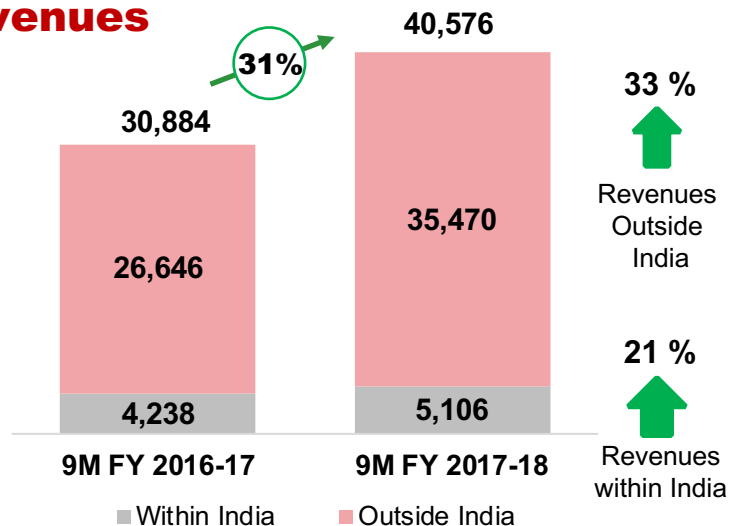
- **Financial Highlights of the quarter**
- **Results Q3 FY17 vs Q3 FY18**
- **Results 9M FY17 vs 9M FY18**
- **Debt status**
- **Status of Facilities**

# MSSL Consolidated : 9M FY17 vs 9M FY18

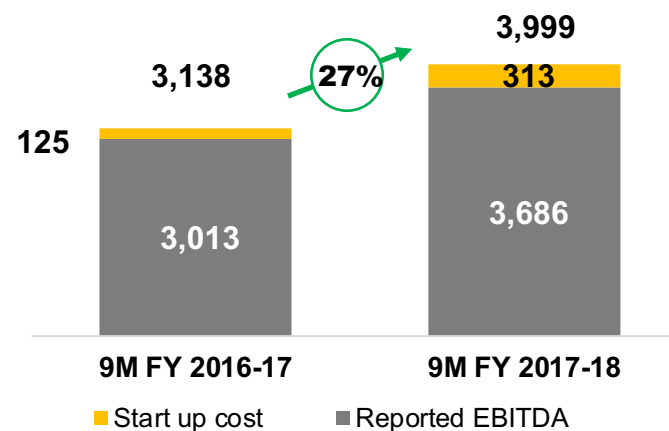


(Rs. in Crores)

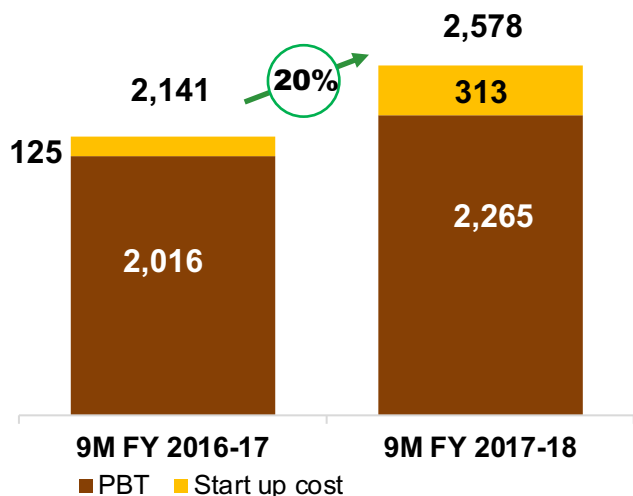
## Revenues



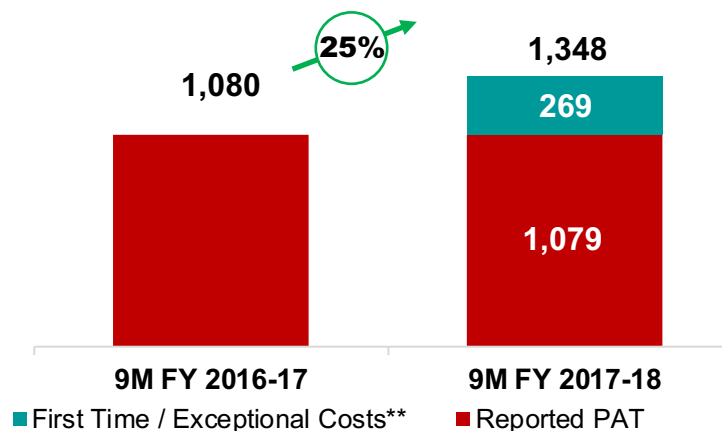
## EBITDA



## PBT



## PAT (Concern Share)

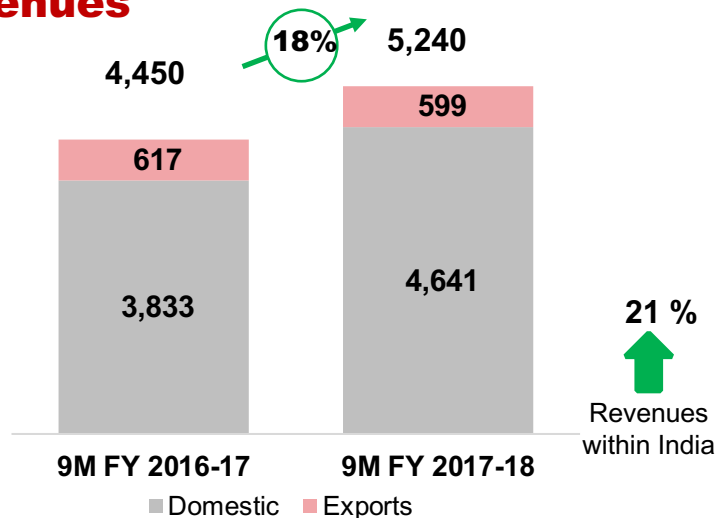


# MSSL Standalone : 9M FY17 vs 9M FY18

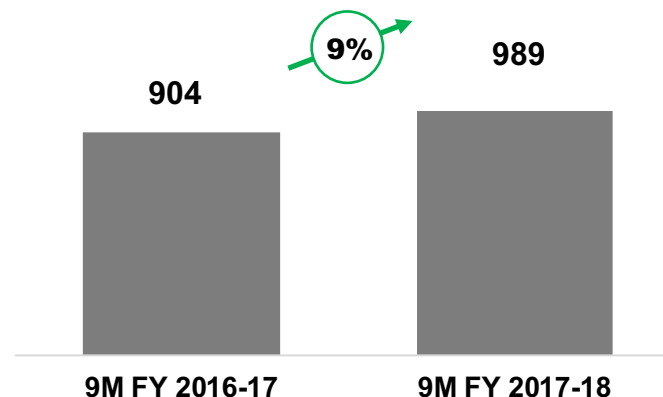


(Rs. in Crores)

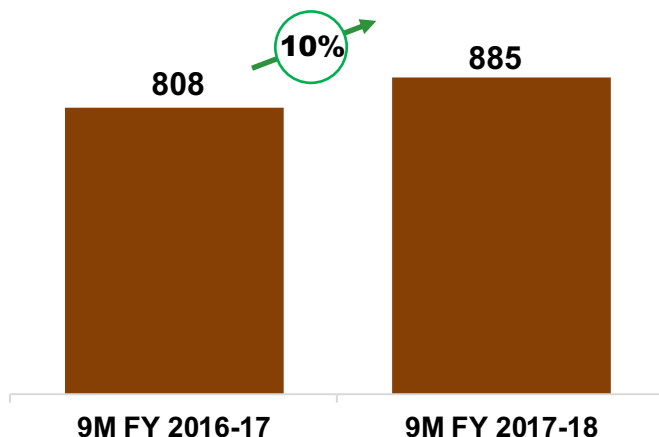
## Revenues



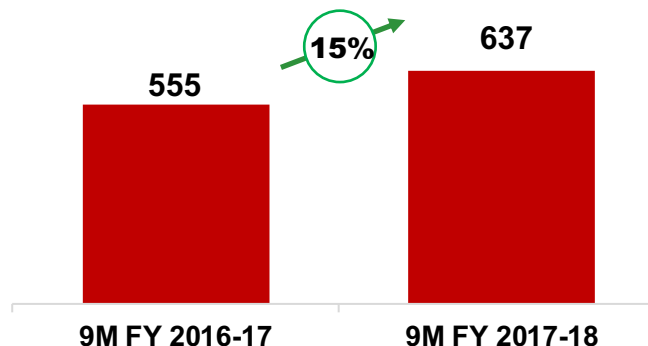
## EBITDA



## PBT



## PAT

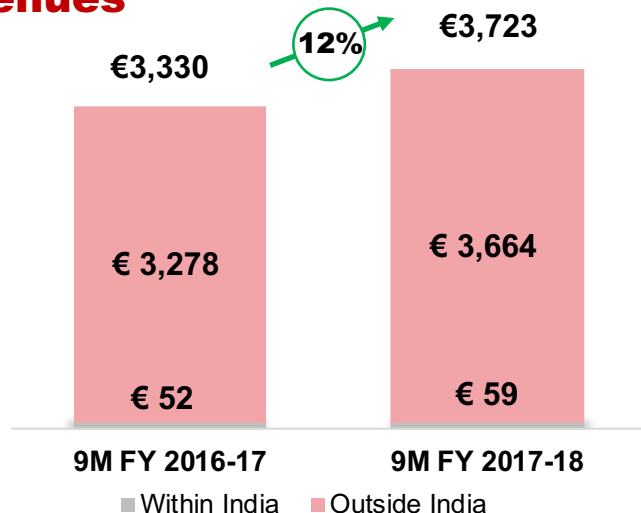


# SMRPBV : 9M FY17 vs 9M FY18 (In Euro Terms\*\*)

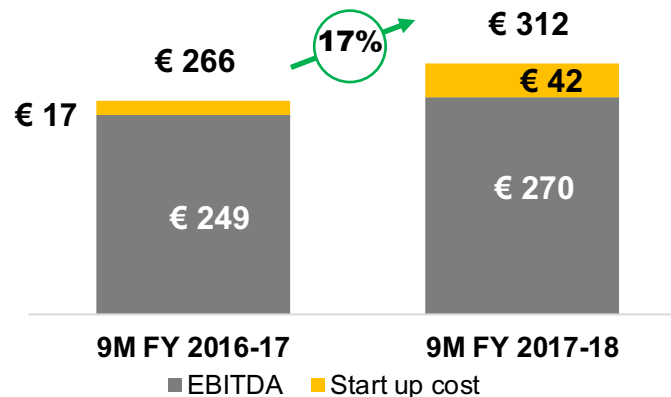


(In Million Euro)

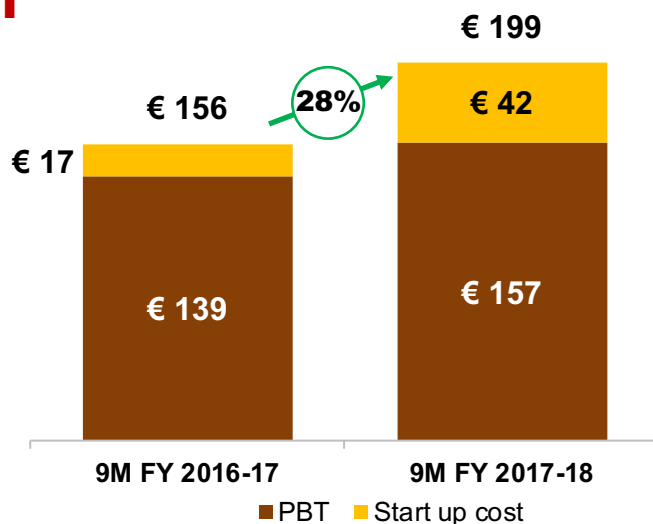
## Revenues



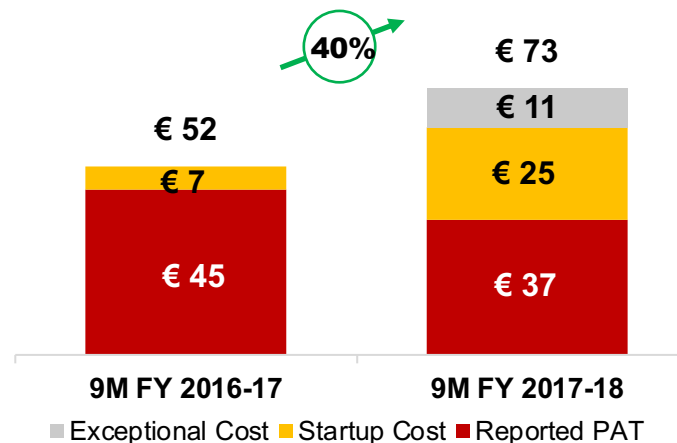
## EBITDA



## PBT



## PAT (Concern Share)



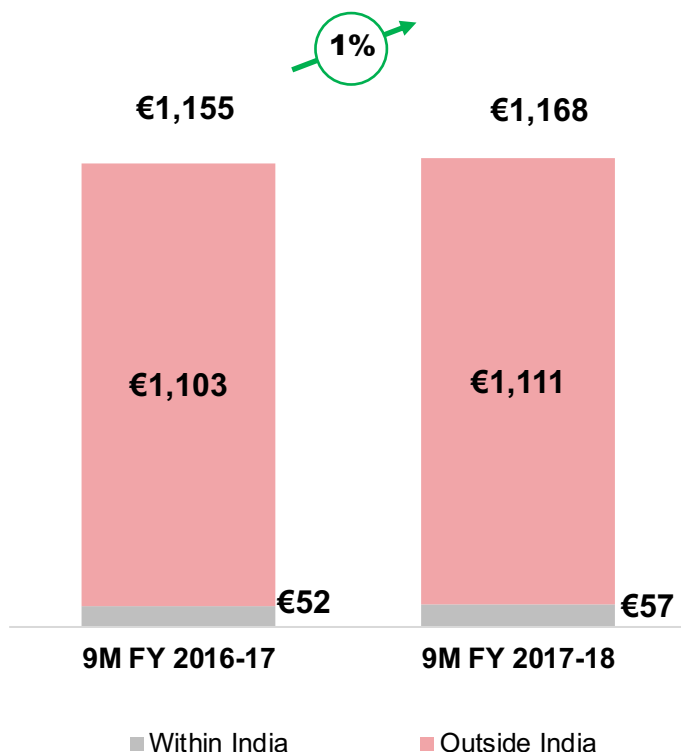


# SMR : 9M FY17 vs 9M FY18 (In Euro Terms\*\*)

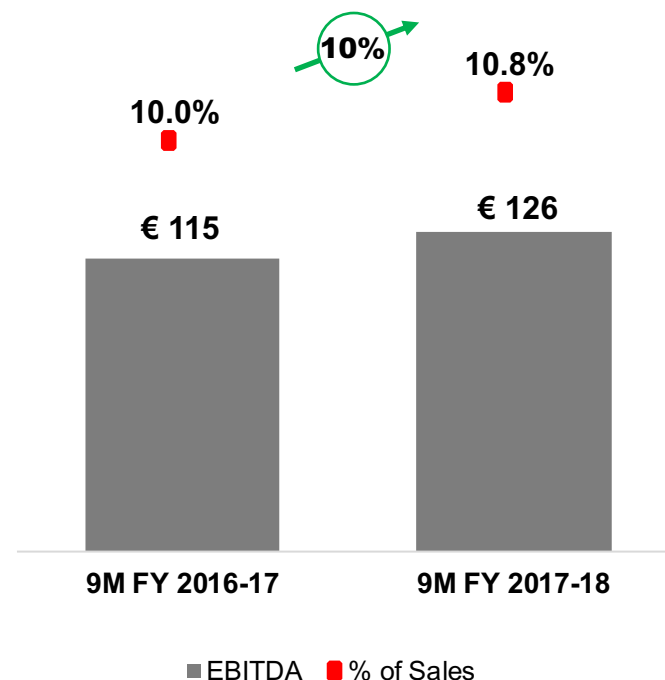


(In Million Euro)

## Revenues



## EBITDA

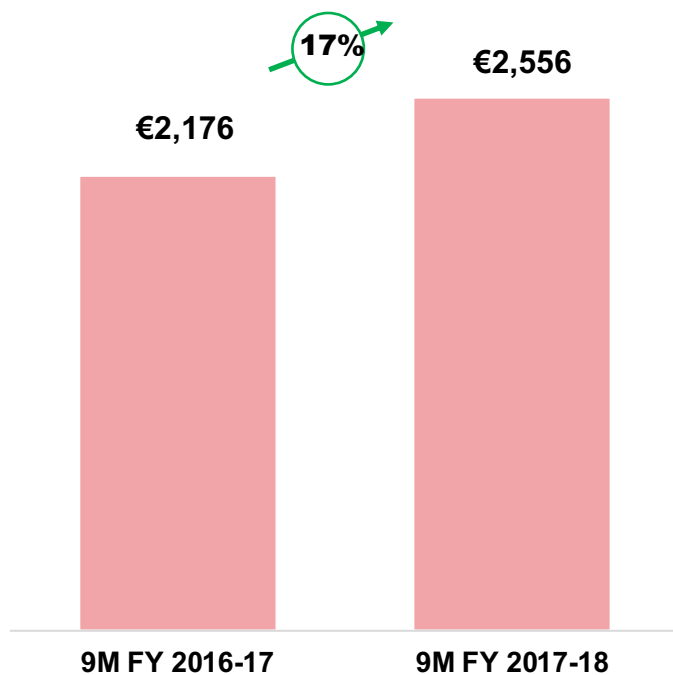


# SMP : 9M FY17 vs 9M FY18 (In Euro Terms\*\*)

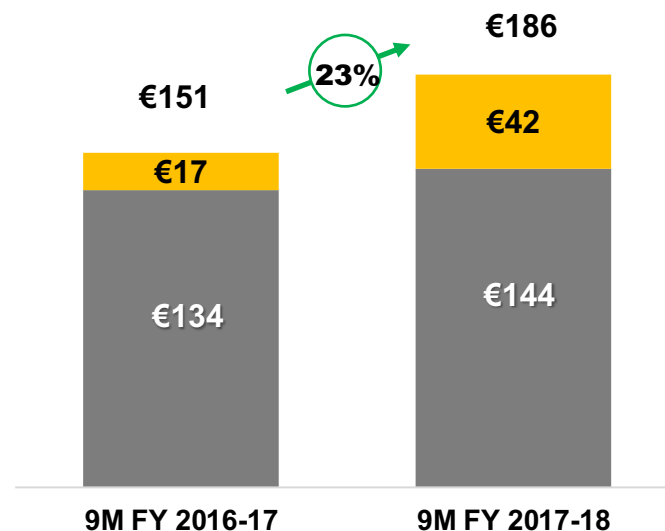


(In Million Euro)

## Revenues



## EBITDA



■ Reported EBITDA\*\* ■ Startup Cost ■ Adjusted EBITDA

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

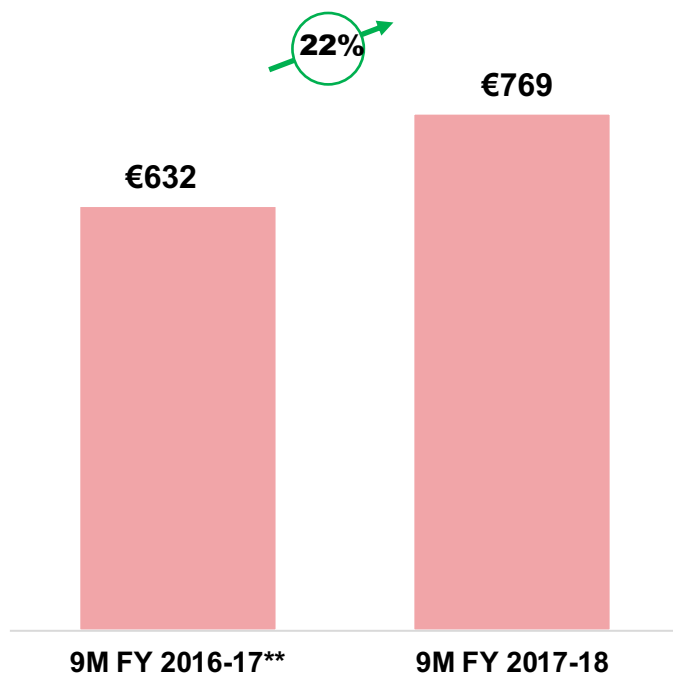


# PKC : 9M FY17 vs 9M FY18 (In Euro Terms\*\*)

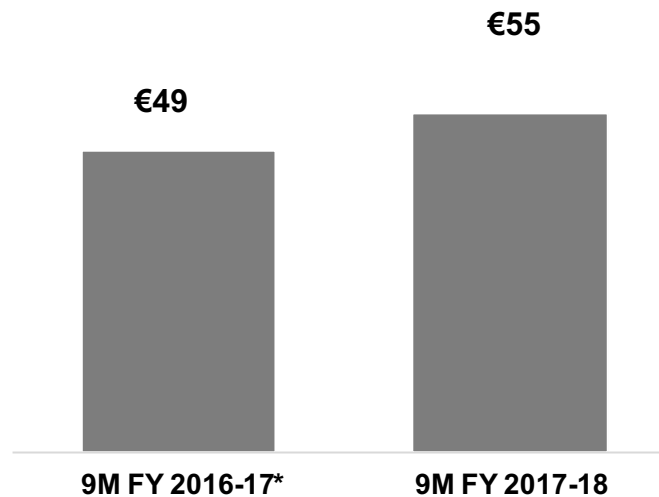


(In Million Euro)

## Revenues



## EBITDA



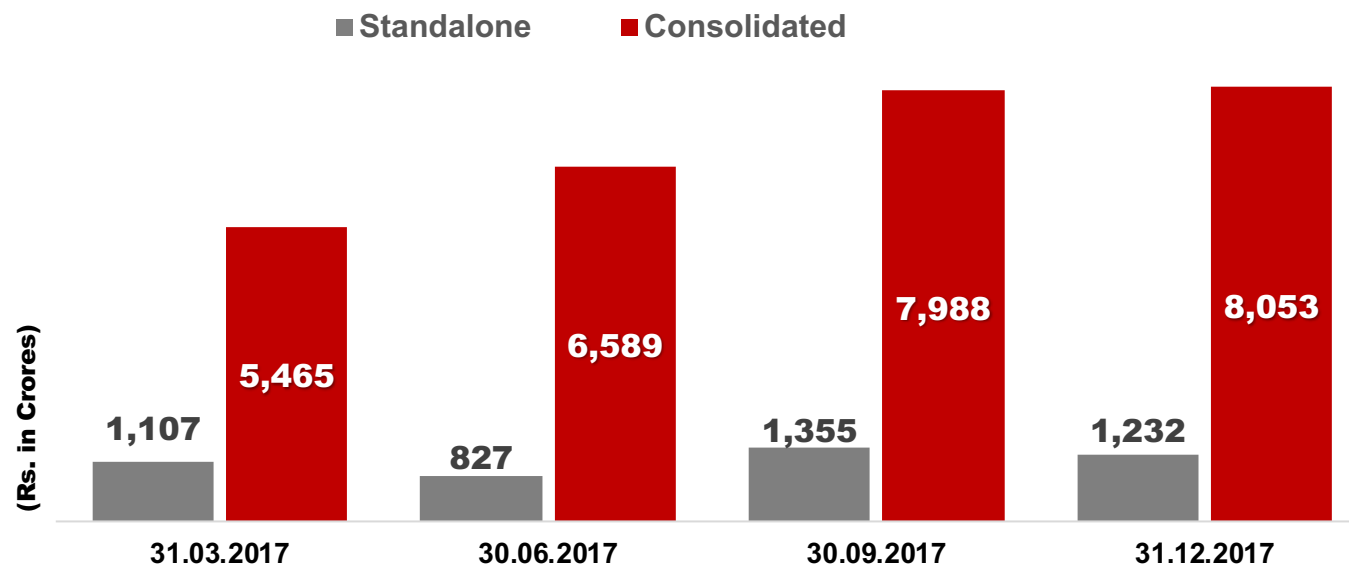
\* PKC group divested some light vehicle business and associated assets in North America in Oct-Dec 2016 quarter and hence not comparable

- **Financial Highlights of the quarter**
- **Results Q3 FY17 vs Q3 FY18**
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- **Status of Facilities**

# Net Debt



(Rs. in crores)	31.03.2017		30.06.2017		30.09.2017		31.12.2017	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,294	10,349	1,287	11,055	1,392	10,804	1,307	10,738
Cash & Bank	187	4,884	460	4,466	37	2,816	75	2,685
<b>Net Debt</b>	<b>1,107</b>	<b>5,465</b>	<b>827</b>	<b>6,589</b>	<b>1,355</b>	<b>7,988</b>	<b>1,232</b>	<b>8,053</b>



Exchange rate used	31.03.2017	30.06.2017	30.09.2017	31.12.2017
Rs./Euro	69.05	73.76	77.11	76.62
Rs./USD	64.85	64.58	65.28	63.87

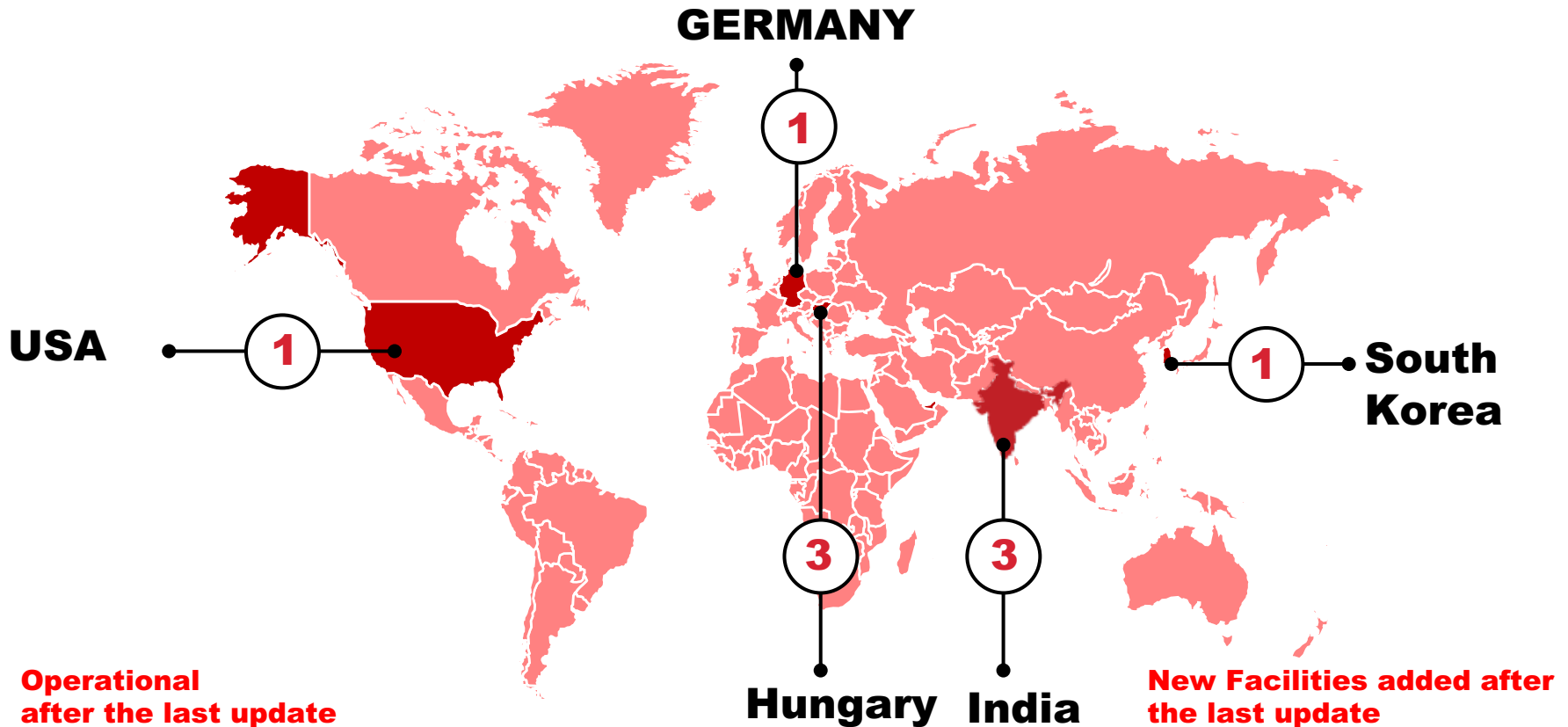


- **Financial Highlights of the quarter**
- **Results Q3 FY17 vs Q3 FY18**
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## Status of upcoming facilities.



### 9 plants at different stages of completion



**South Korea : 01**  
**China : 01**  
**India : 02**

**India : 03**



## 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

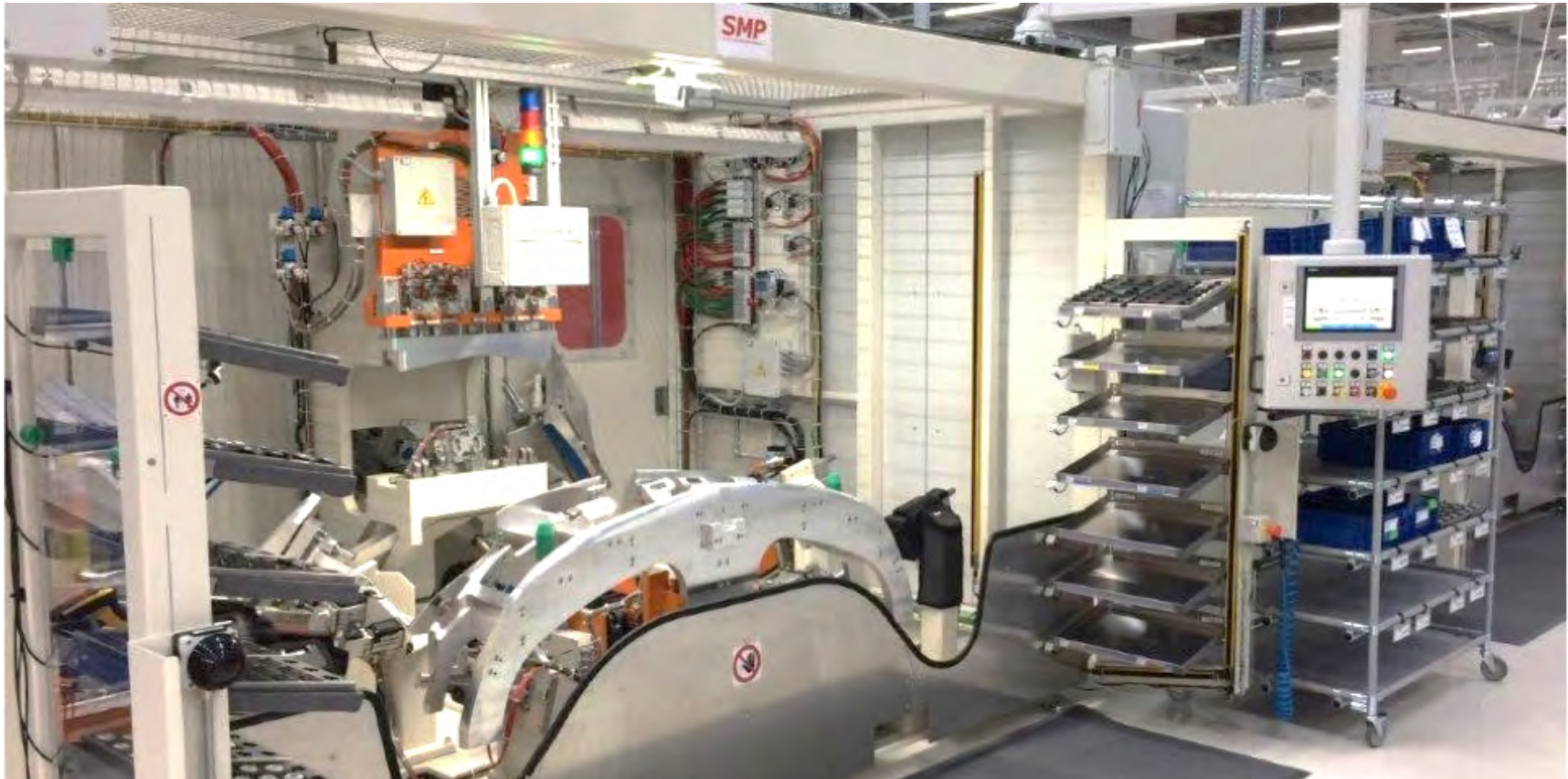


Q1 FY17-18





# Status of upcoming facilities – Europe.



**Company : SMP**

**Location: Kecskemet, Hungary**

**Type: Greenfield plant,**

**Product: Bumpers & Door Panels**

**Operational : Q1 FY 18-19**

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



# **Hon'ble Prime Minister of Hungary Inaugurates SMP Kecskemet, Hungary plant**



**Mr. Viktor Orbán, Hon'ble Prime Minister of Hungary  
with Mr. Vivek Chaand Sehgal, Chairman, SMG**



# Status of upcoming facilities – Europe.



**Company : SMR**

**Location: Mosonszolnok, Hungary**

**Type: Expansion / New Paint Shop**

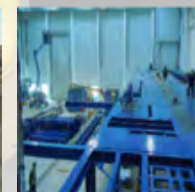
**Product: Exterior Rear View Mirrors**

**Operational : Q4 FY 17-18**

Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



# Status of upcoming facilities – Europe.



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

Q3 FY16-17



Q1 FY17-18





## 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





# 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





## Facilities started – Asia.



**Company : SMR**

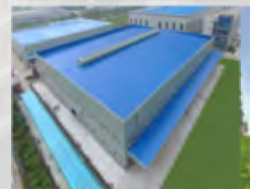
**Location: Yancheng\*, China**

**Type: Brownfield Expansion**

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

**Operational : Q3 FY 17-18**

Q1 FY17-18



## Facilities started – Asia.



**Company : SMR**

**Location: Cheongju city\*, South Korea**

**Type: Expansion / New building**

**Product: Exterior & Interior Mirror**

**Operational : Q3 FY 17-18**

Q1 FY17-18





# Facilities started – India.



**Company : MSSSL WHD**  
**Location: Noida, Sector-85\*, India**  
**Type: Expansion**  
**Product: Wiring Harness**  
**Operational : Q2 FY 17-18**

Q1 FY16-17



Q3 FY16-17



Q1 FY17-18





# Facilities started – India.



**Company : MSSL WHD**

**Location: Pithampur-I\*, Indore, India**

**Type: Expansion**

**Product: Wiring Harness**

**Operational : FY 17-18**

Q3 FY16-17



# New Developments - India.



**Company : MSSL WHD**

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

**Type: Expansion**

**Product: Wires**

**Operational : FY 18-19**



# New Developments - India.



Architectural Impression

**Company :** **MSSL WHD**  
**Location:** **Pithampur-III, Indore, India**  
**Type:** Expansion  
**Product:** **Wiring Harness**  
**Operational :** **FY 18-19**



Actual Site Photograph

## New Developments – India.



**Company : SMR**

**Location: Chennai, India**

**Type: Relocation & New Facilities**

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

**Operational : Q1 FY 19-20**

# Reference Rates, Notes & Safe harbor



## Copper Rates.

Average	Q3 2016-17	Q3 2017-18	% Change
LME Copper (USD / Ton )	5,281	6,808	28.9%
Average	9M 2016-17	9M 2017-18	% Change
LME Copper (USD / Ton )	5,154	6,273	21.7%

## Exchange Rates.

(average)

Currency (equal to Rs.)	Q3 2016-17	Q3 2017-18	% Change
INR to Euro	72.62	76.22	5.0%
INR to YEN	0.62	0.57	(8.1%)
Currency (equal to Rs.)	9M 2016-17	9M 2017-18	% Change
INR to Euro	74.29	74.25	(0.1%)
INR to YEN	0.63	0.58	(7.9%)

## Notes :

1. This presentation has been prepared from the unaudited financial results for the quarter ending on 31<sup>st</sup> Dec 2017. Explanatory notes have been added with additional information
2. Revenues refer to the gross sales less excise duty on sales.
3. PBT is before the exceptional items
4. EBITDA is Profit / Loss before exceptional items + Finance cost + amortization expenses & depreciation expenses
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. PKC Group has been consolidated for the first time. The performance results as declared by PKC for the Q4 CY2016 have been compared with current quarter
7. For details, please refer to the results published on the website

## Safe harbor

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.**

Proud to be part of samvardhana motherson

