

# Motherson Sumi Systems Limited



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Distt. Gautam Budh Nagar, (U.P.) India  
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Fax: +91-120-2521866, 2521966  
Website: www.motherson.com  
CIN - L34300MH1986PLC284510

November 14, 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 half year and second quarter ended September 30, 2018**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Wednesday, November 14, 2018**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2018.

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

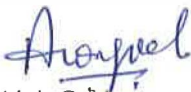
1. Unaudited Standalone and Consolidated Financial Results for the half year and second quarter ended September 30, 2018;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the half year and second quarter ended September 30, 2018;
3. Presentation on the performance of the Company for the half year and second quarter ended September 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 11:30 a.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.

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**

## **Q2 FY 2018-19**

14th of November 2018

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









- **Financial Highlights**
- **Order book status**
- **Results Q2 FY18 vs Q2 FY19**
- **Results H1 FY18 vs H1 FY19**
- **Debt status**



# Highlights



## On Consolidated Basis

- Revenues  by 11%, EBITDA\*  by 8%
- Revenues within India  by 12%, Revenues Outside India  by 11%

## On Standalone Basis

- Revenues  by 8%, Domestic revenues  by 6%, Export revenues  by 23%

## Other Highlights

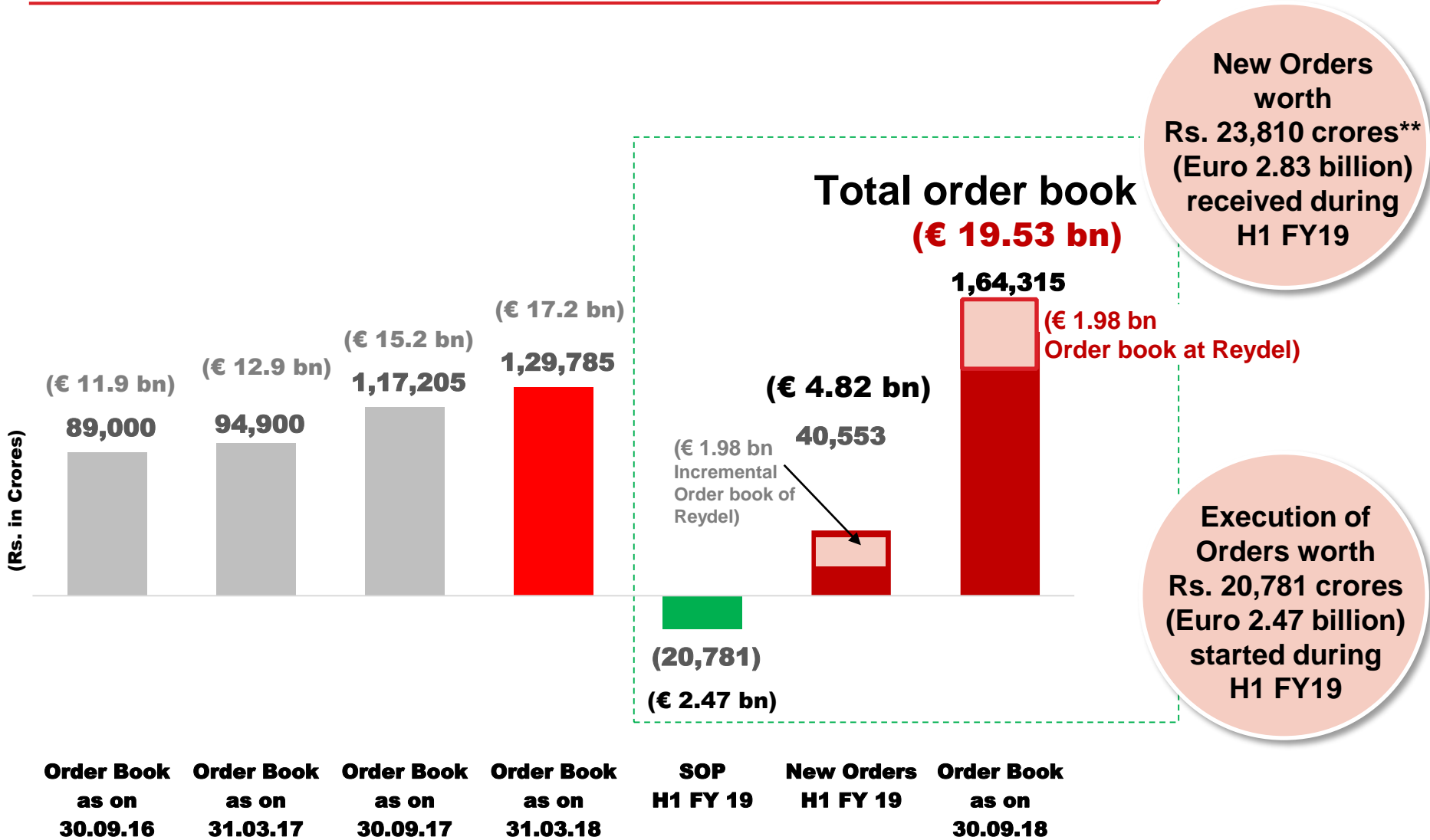
- SMR and Standalone business reported robust financial results
- PKC group continued its path of improving operating performance, reported revenue growth of 12 % and 33 % growth in EBITDA
- The results of Reydel (renamed as SMRC) consolidated for 2 months
- Excluding contribution from SMRC, Consolidated revenues grew by 3%
- Robust Order book at Rs. 164,315 crores (Euro 19.53 billion) at SMRP BV level



- **Financial Highlights**
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# Robust Order book at SMRP BV



- **Financial Highlights**
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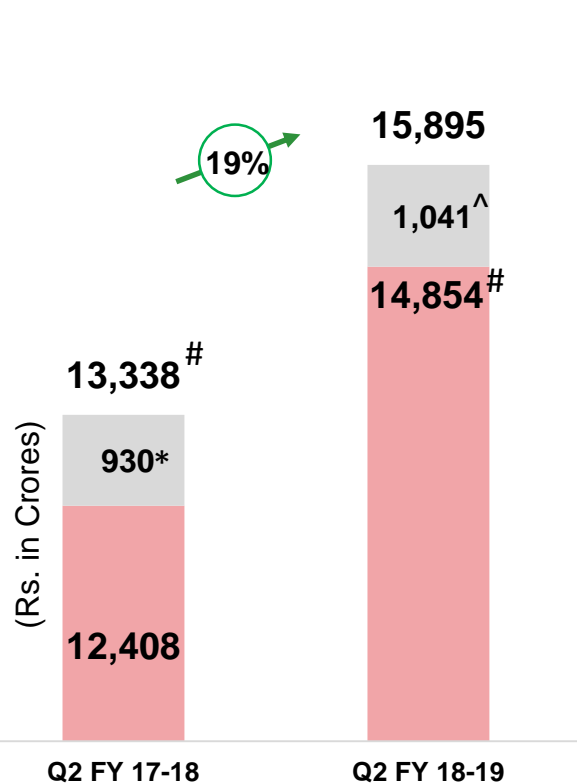
# Change in Accounting Standards Ind AS 115 - Impact

- 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 financial year after implementation of new accounting standard, have an impact only on the Company’s current year 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 – 8 and 16.

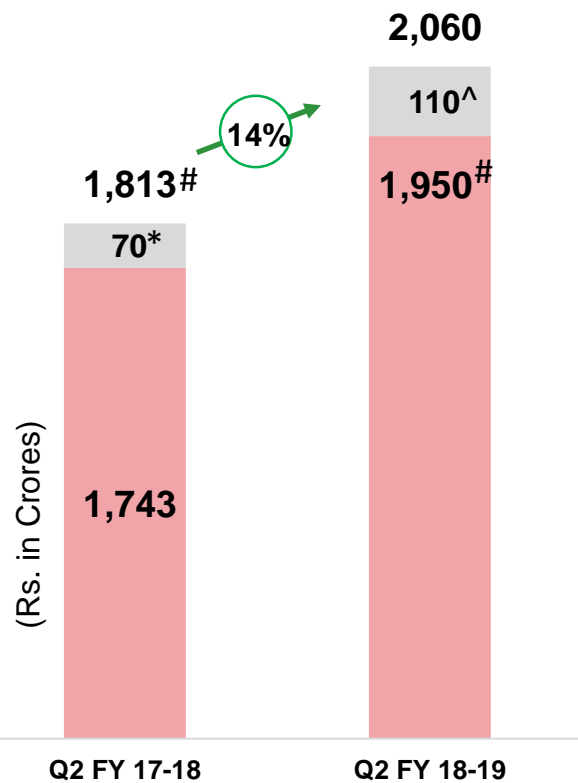


# Impact of IND AS 115 on Q2 Revenue

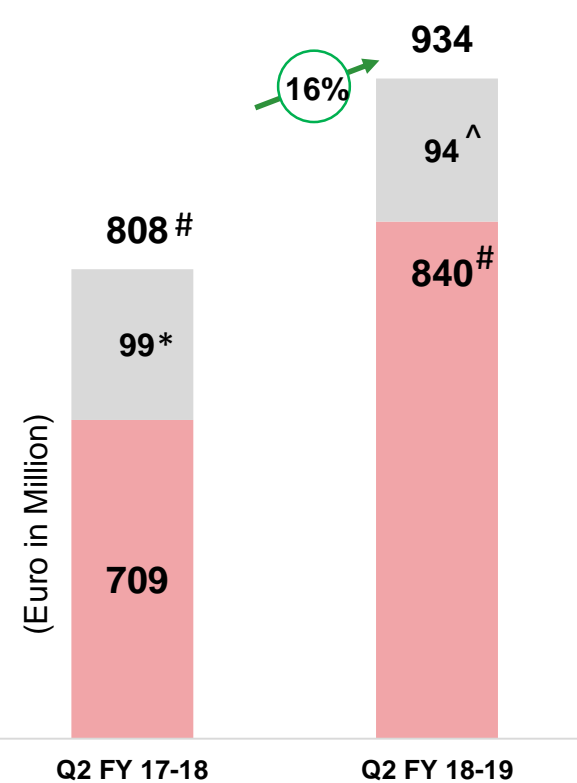
## Consolidated Revenues



## Standalone Revenues



## SMP Revenues (including SMRC) (part of SMRP BV)

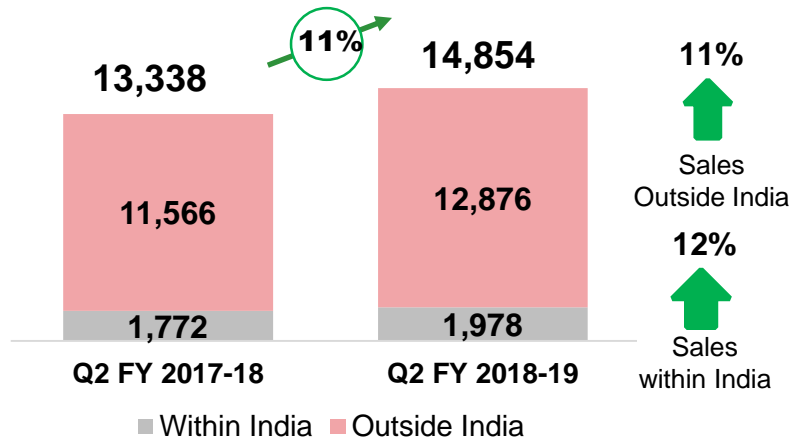


\* Included in reported revenue  
 ^ Netted in reported revenue  
 # Reported revenue

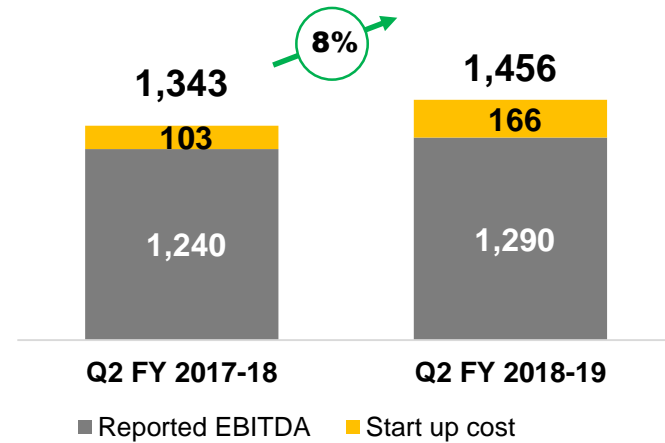


# MSSL Consolidated : Q2 FY18 vs Q2 FY19

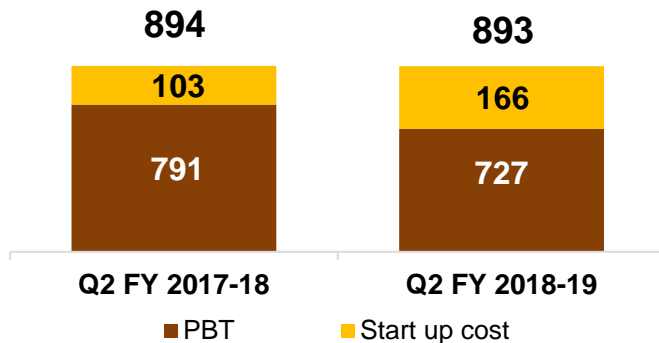
## Revenues



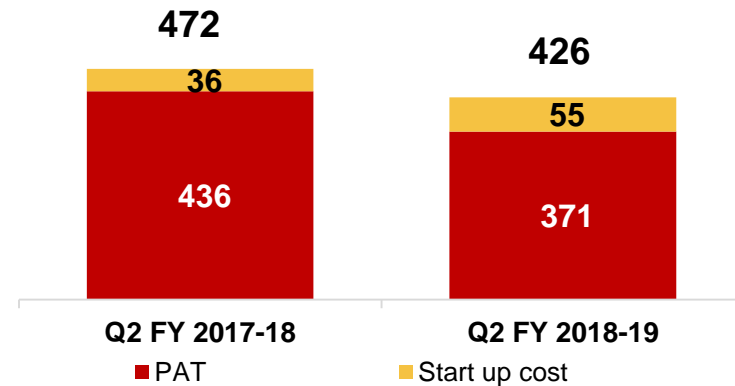
## EBITDA



## PBT\*

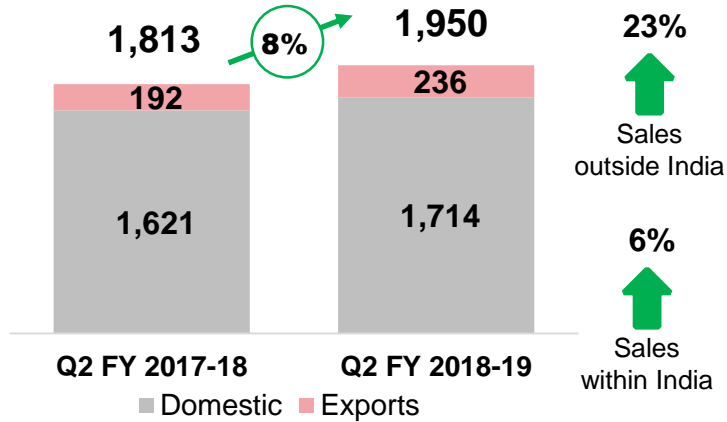


## PAT (Concern Share)

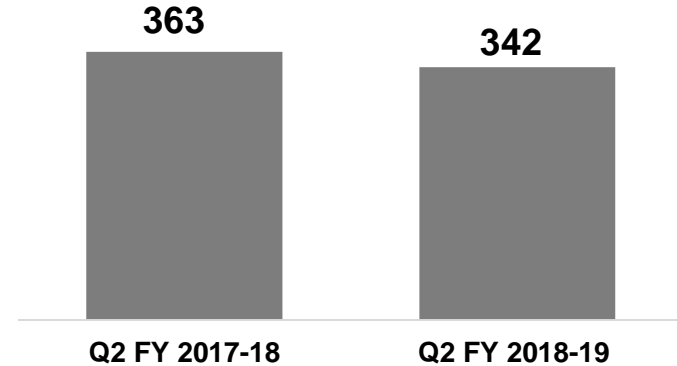


# MSSL Standalone : Q2 FY18 vs Q2 FY19

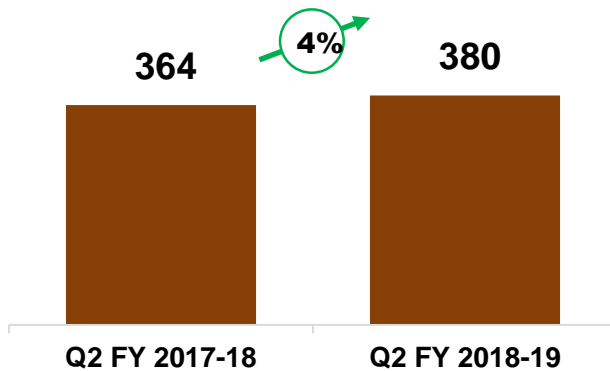
## Revenues



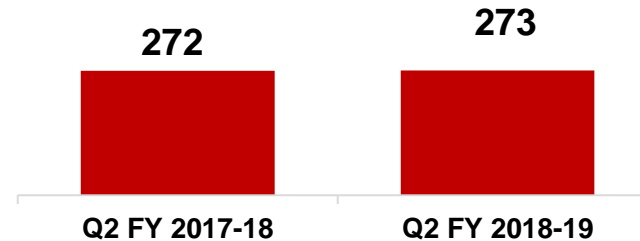
## EBITDA



## PBT



## PAT



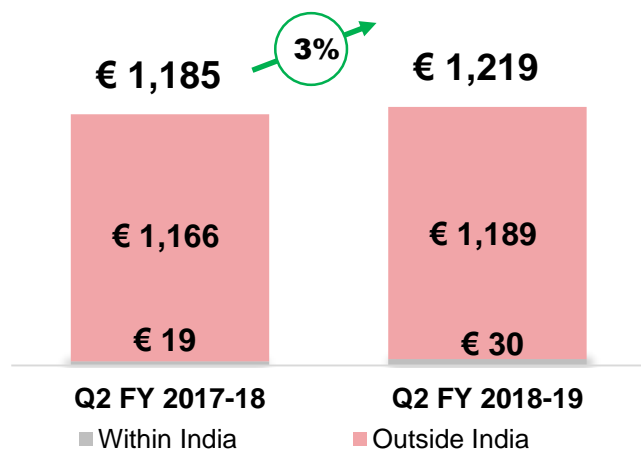
# SMRPBV : Q2 FY18 vs Q2 FY19

(In Euro Terms\*\*)

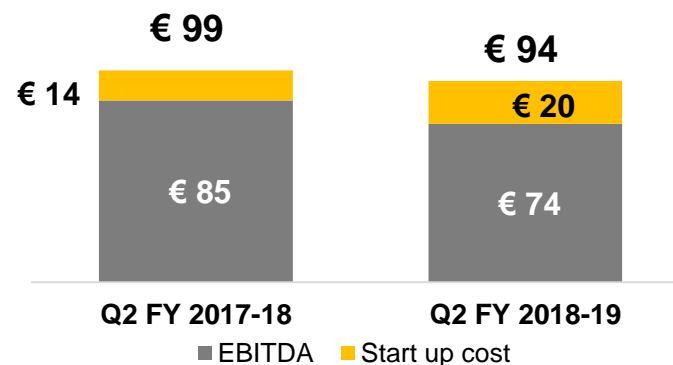


(In Million Euro)

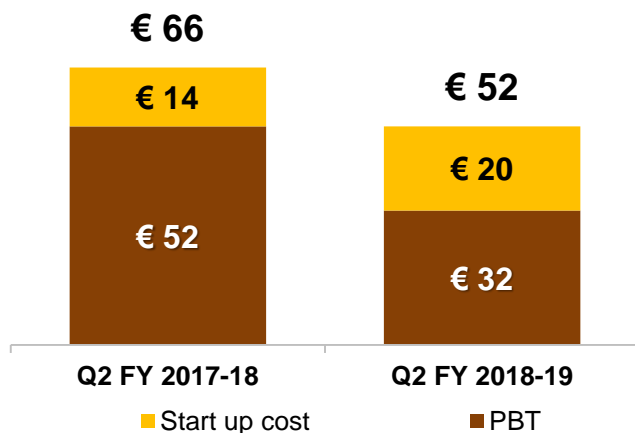
## Revenues



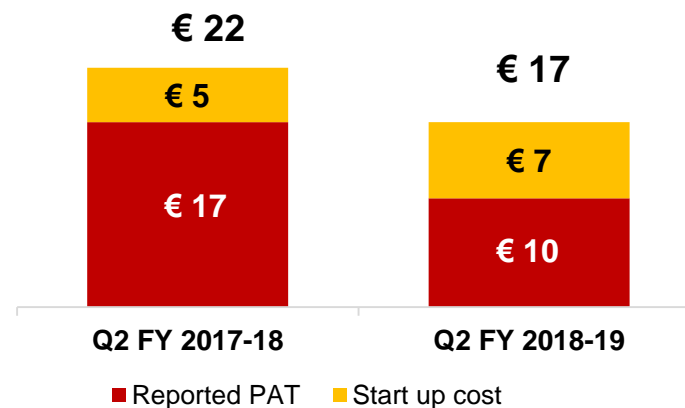
## EBITDA



## PBT



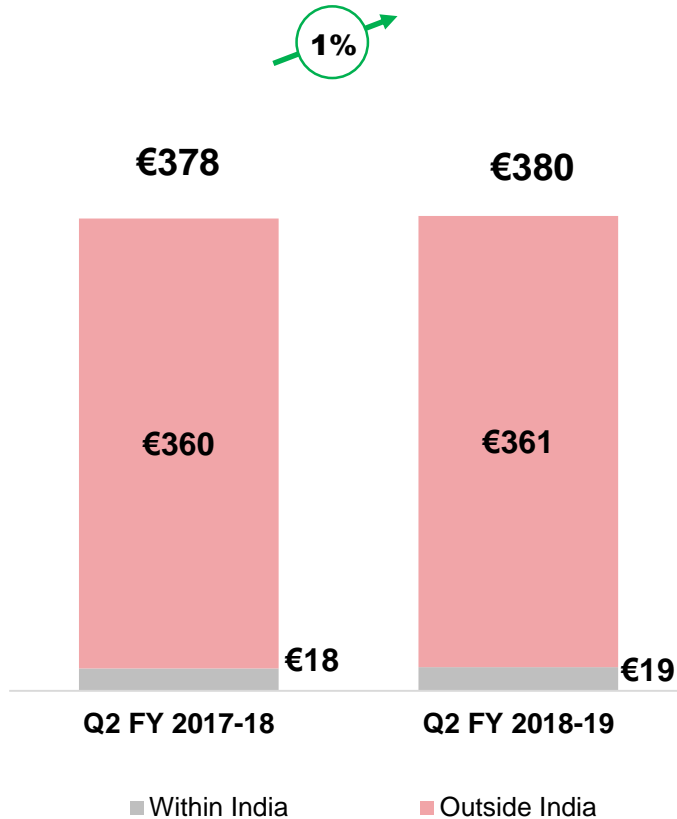
## PAT (Concern Share)



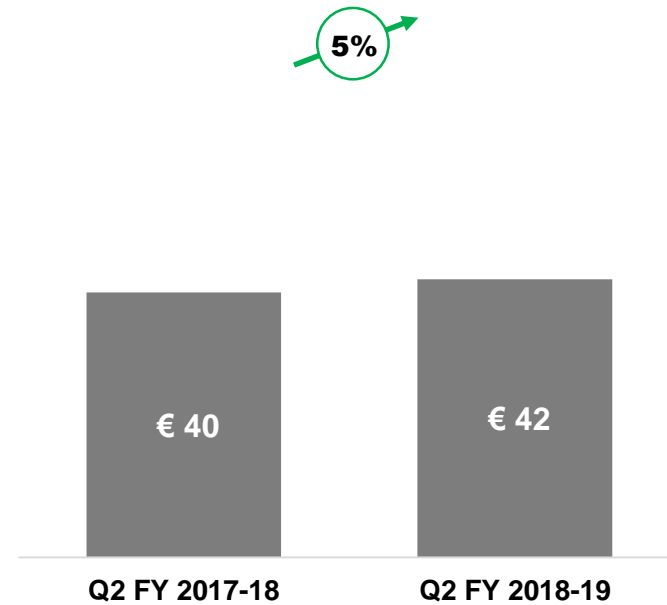
# SMR : Q2 FY18 vs Q2 FY19

(In Euro Terms\*\*)

## Revenues

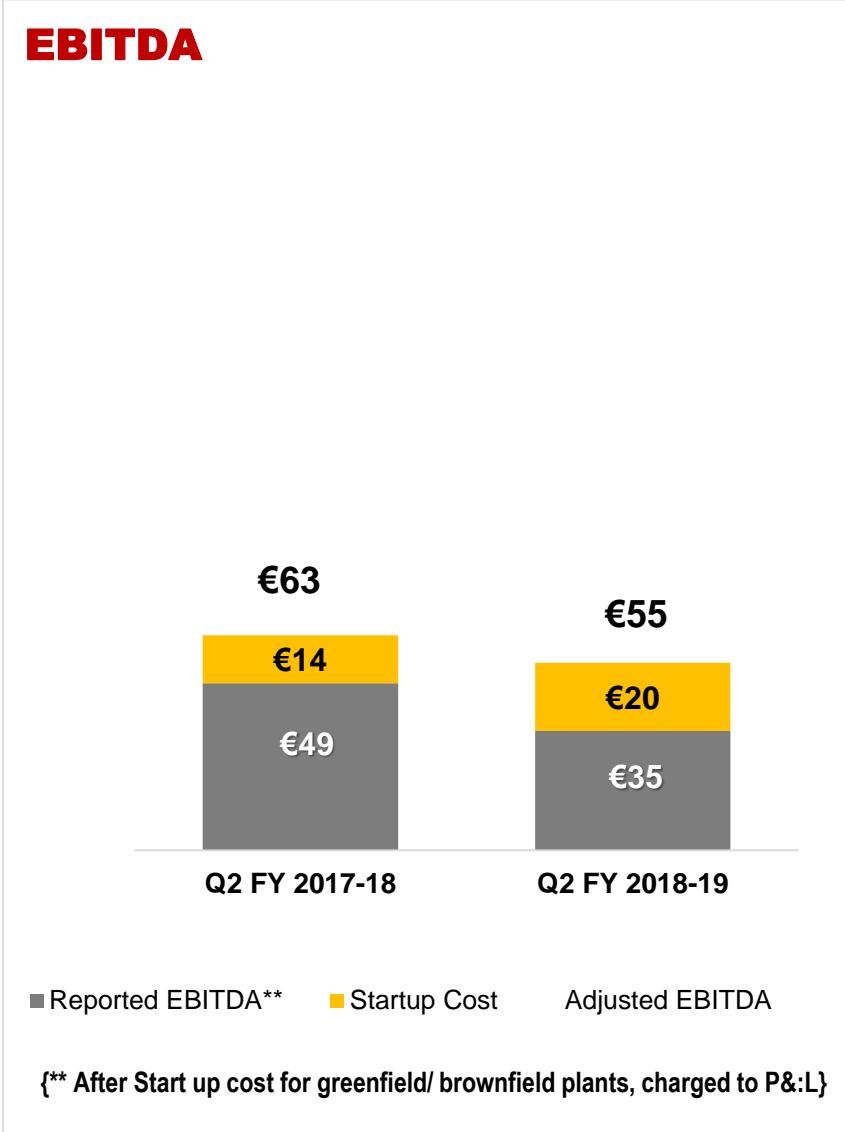
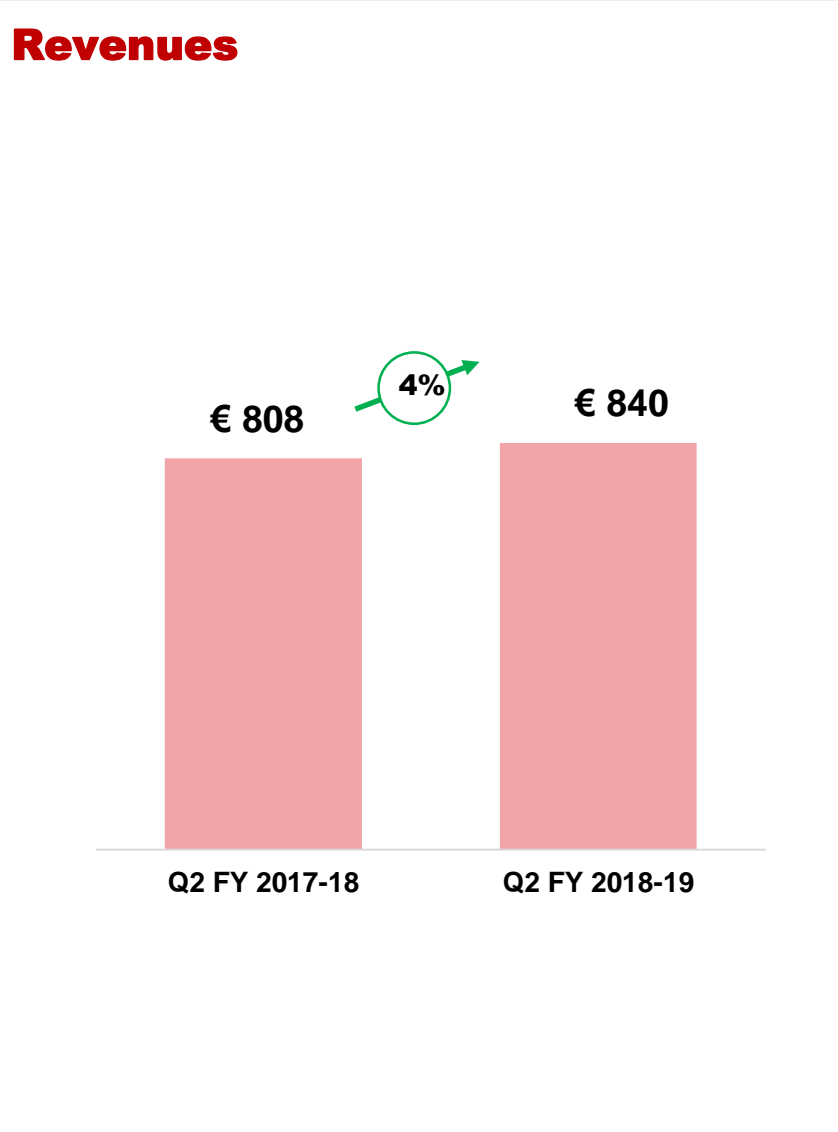


## EBITDA



# SMP (including SMRC): Q2 FY18 vs Q2 FY19

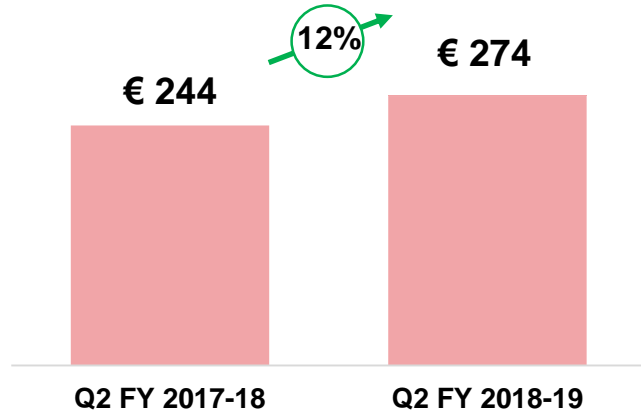
(In Euro Terms<sup>\*\*</sup>)



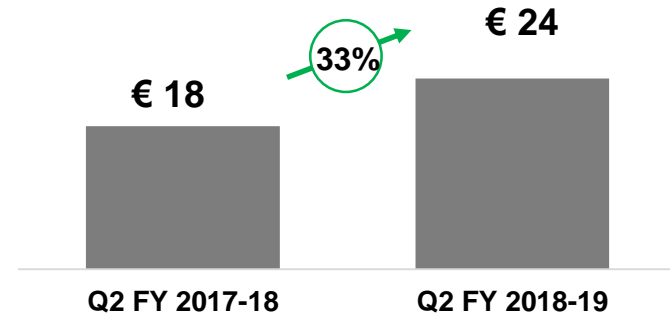
# PKC : Q2 FY18 vs Q2 FY19

(In Euro Terms\*\*)

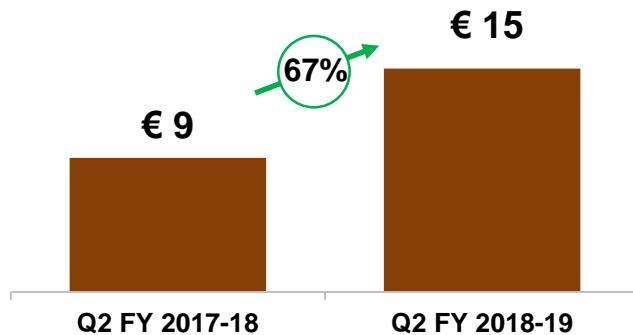
## Revenues



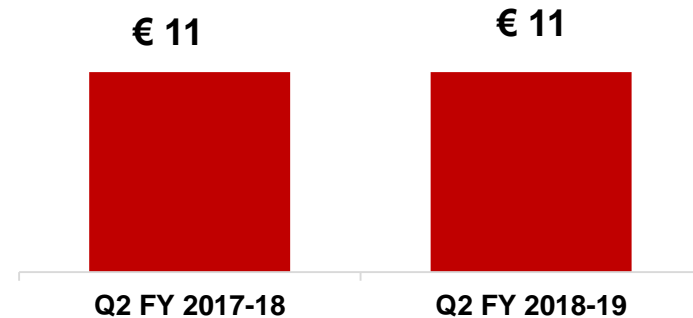
## EBITDA



## PBT



## PAT (Concern Share)



Q2 FY 2017-18 : EUR 11.15mn, Q2 FY 2018-19 : EUR 10.5mn

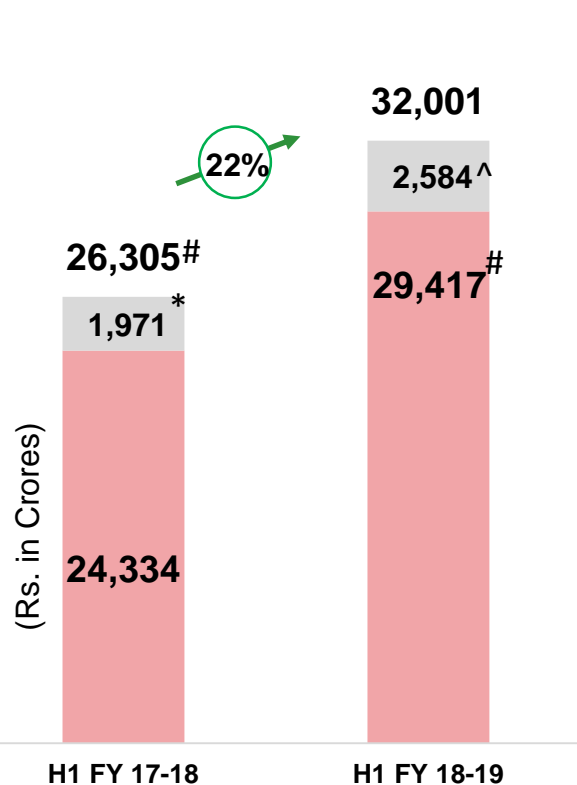
- **Financial Highlights**
- **Order book status**
- **Results Q2 FY18 vs Q2 FY19**
- **Results H1 FY18 vs H1 FY19**
- **Debt status**



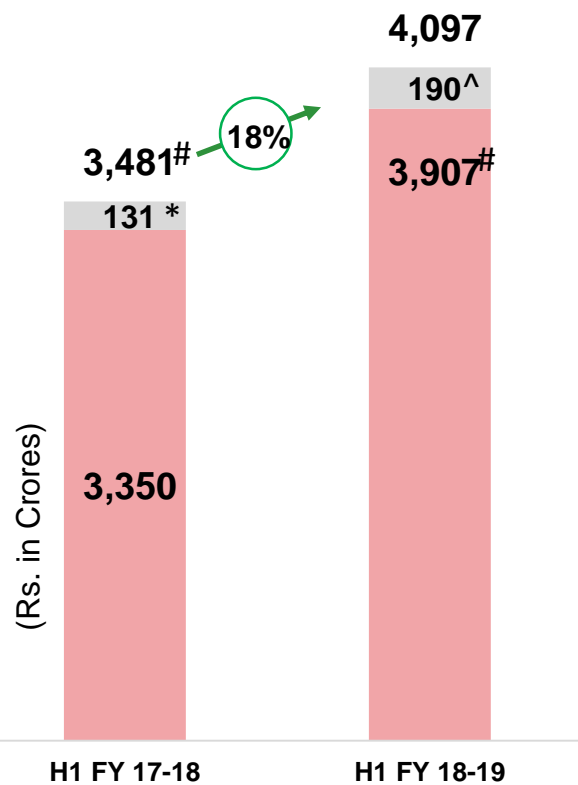
# Impact of IND AS 115 on H1 Revenue



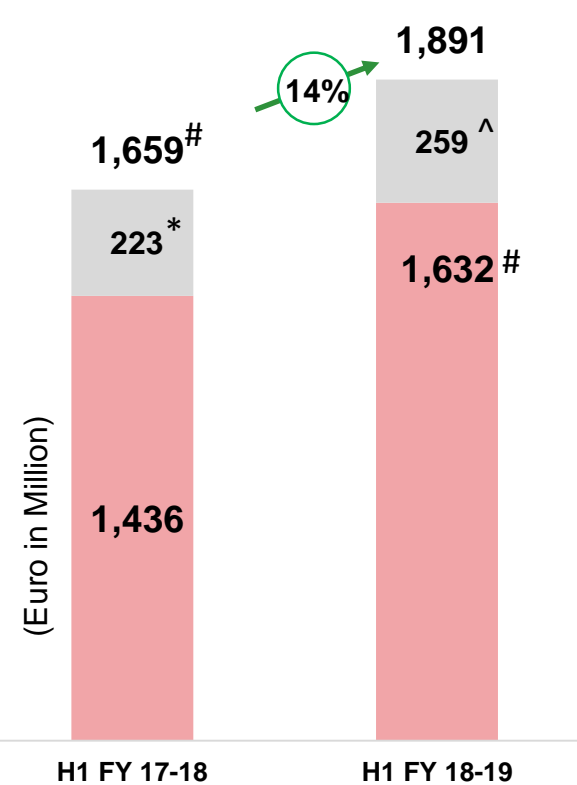
## Consolidated Revenues



## Standalone Revenues



## SMP Revenues (including SMRC) (part of SMRP BV)



\* Included in reported revenue

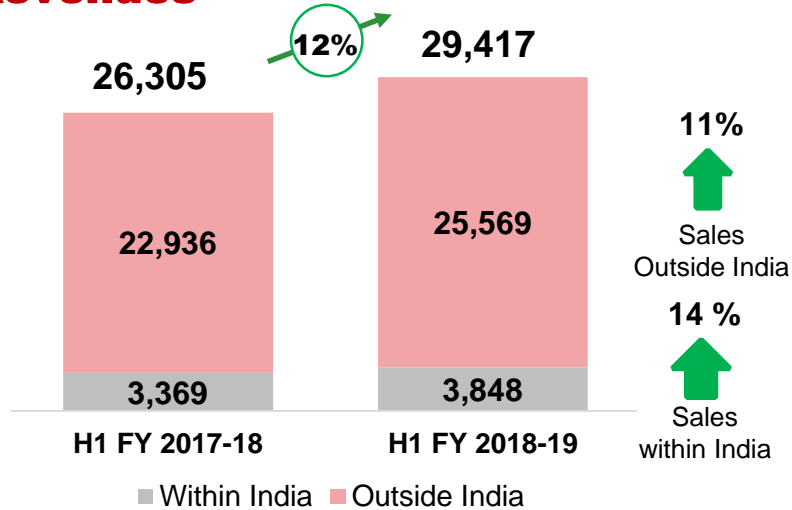
^ Netted in reported revenue

# Reported revenue

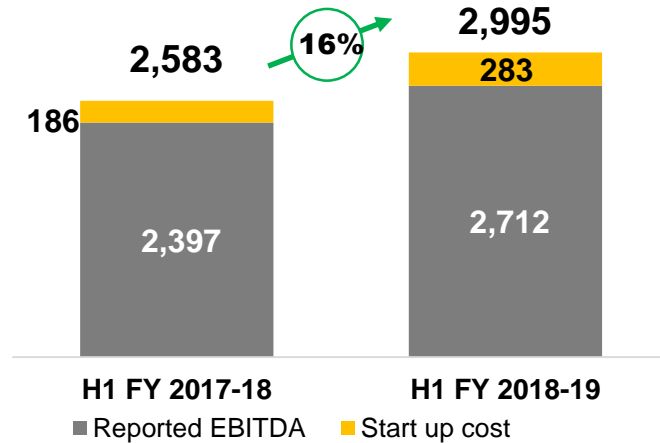


# MSSL Consolidated : H1 FY18 vs H1 FY19

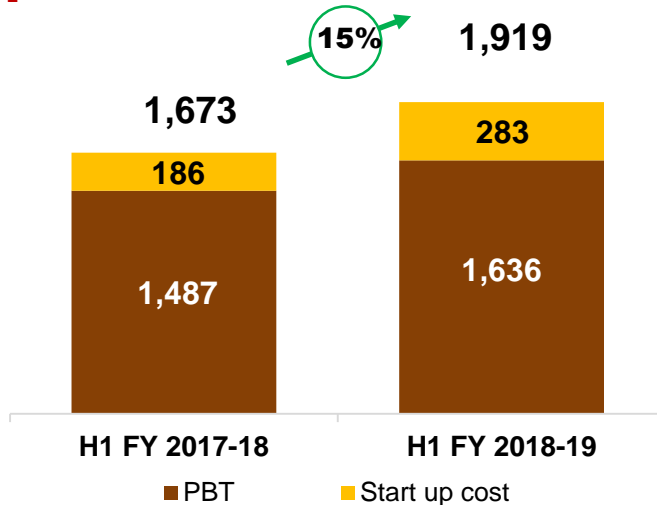
## Revenues



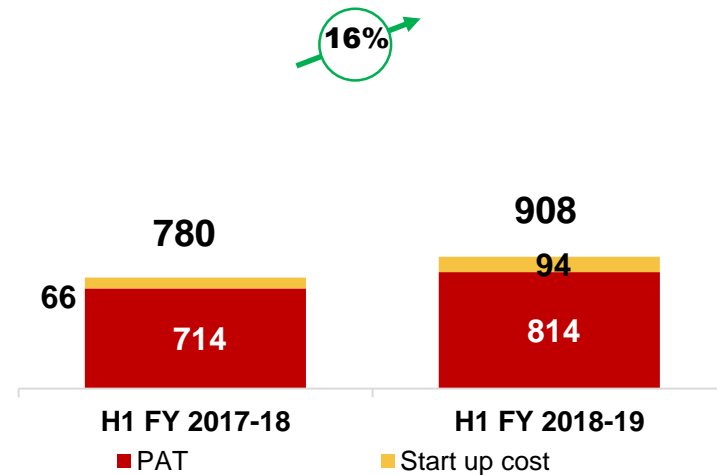
## EBITDA



## PBT\*

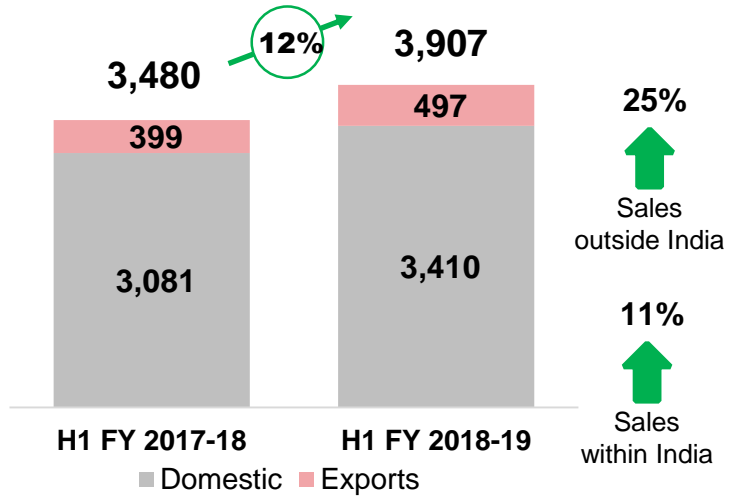


## PAT (Concern Share)

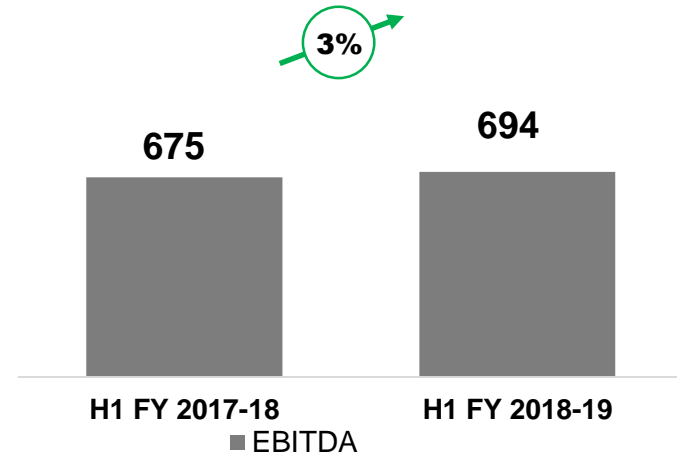


# MSSL Standalone : H1 FY18 vs H1 FY19

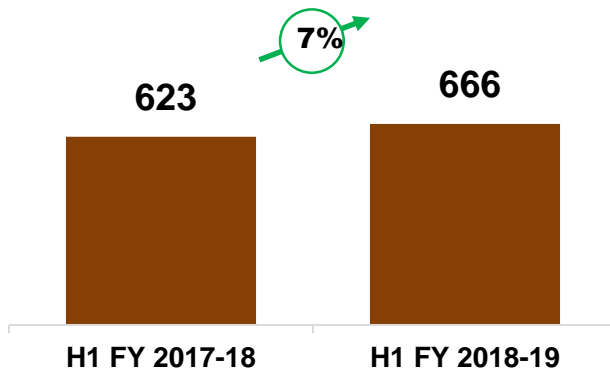
## Revenues



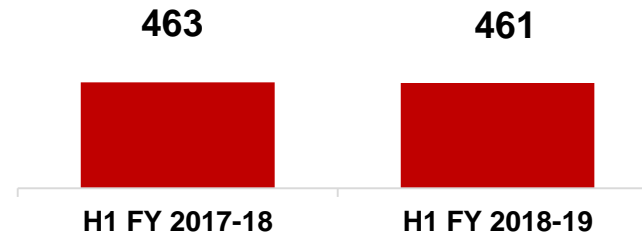
## EBITDA



## PBT



## PAT



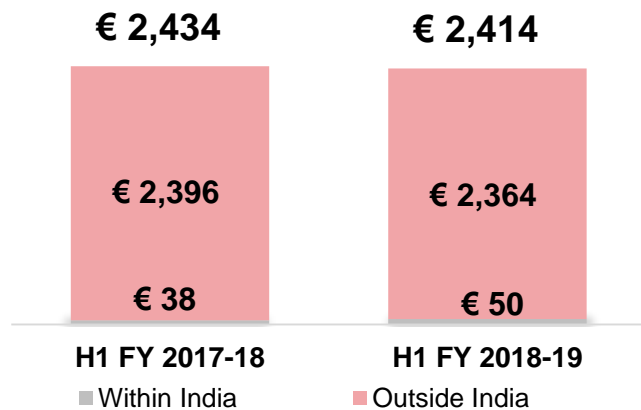
# SMRPBV : H1 FY18 vs H1 FY19

(In Euro Terms\*\*)

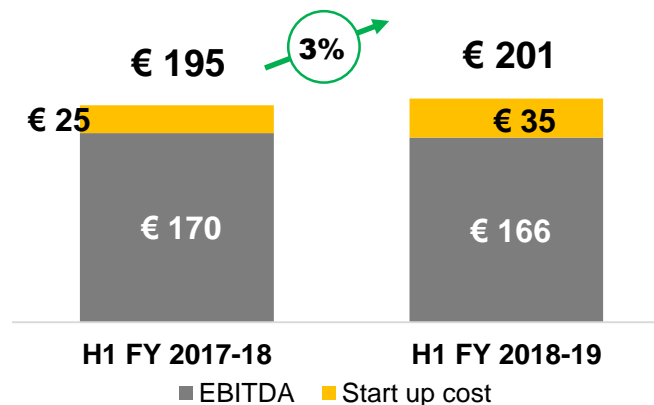


(In Million Euro)

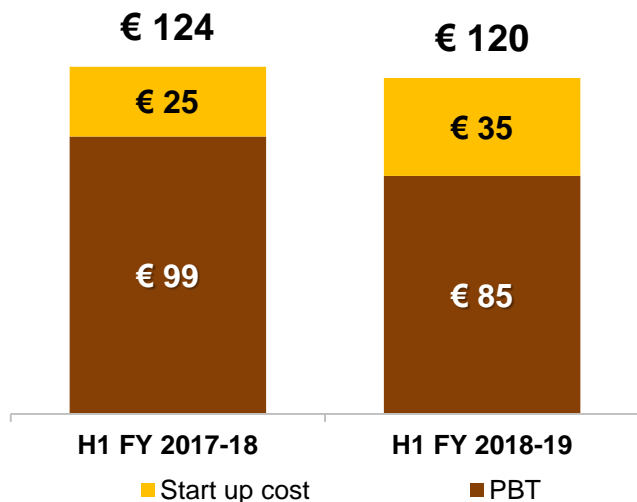
## Revenues



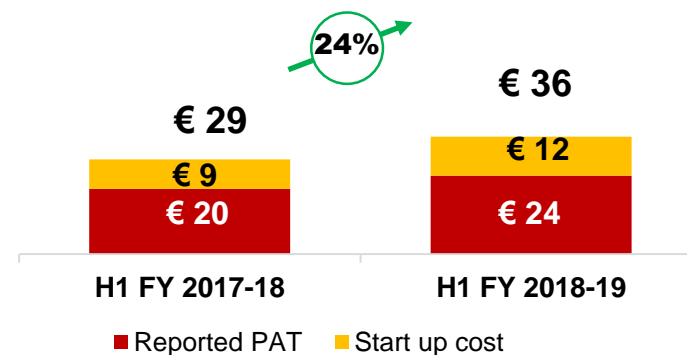
## EBITDA



## PBT

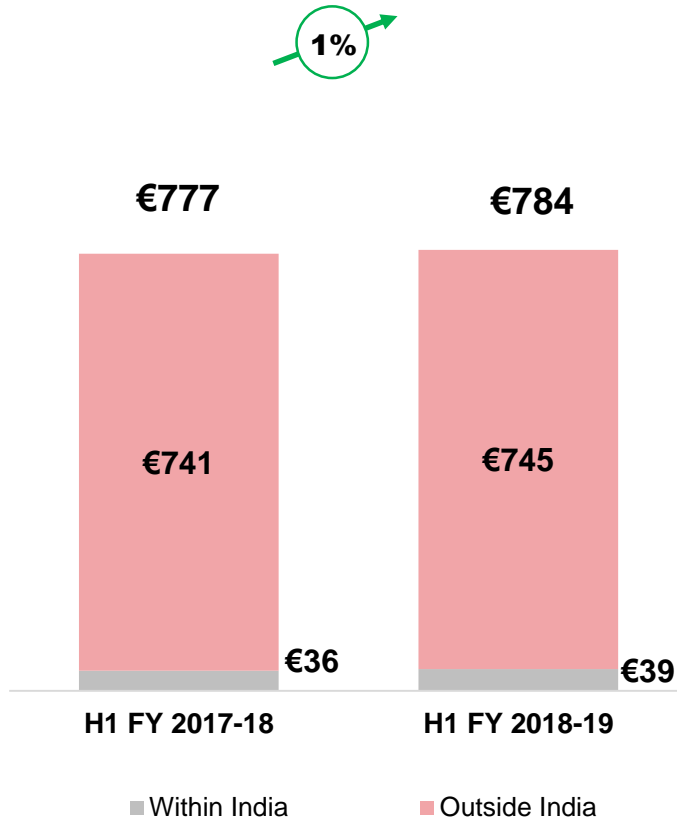


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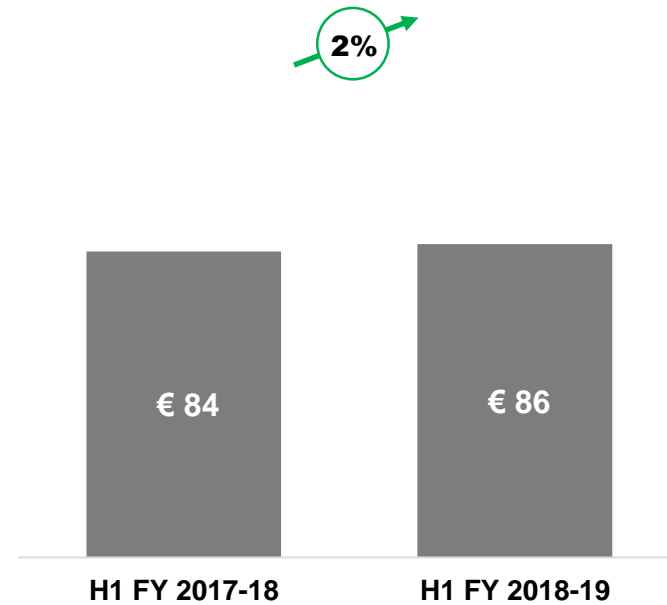


# SMR : H1 FY18 vs H1 FY19 (In Euro Terms\*\*)

## Revenues

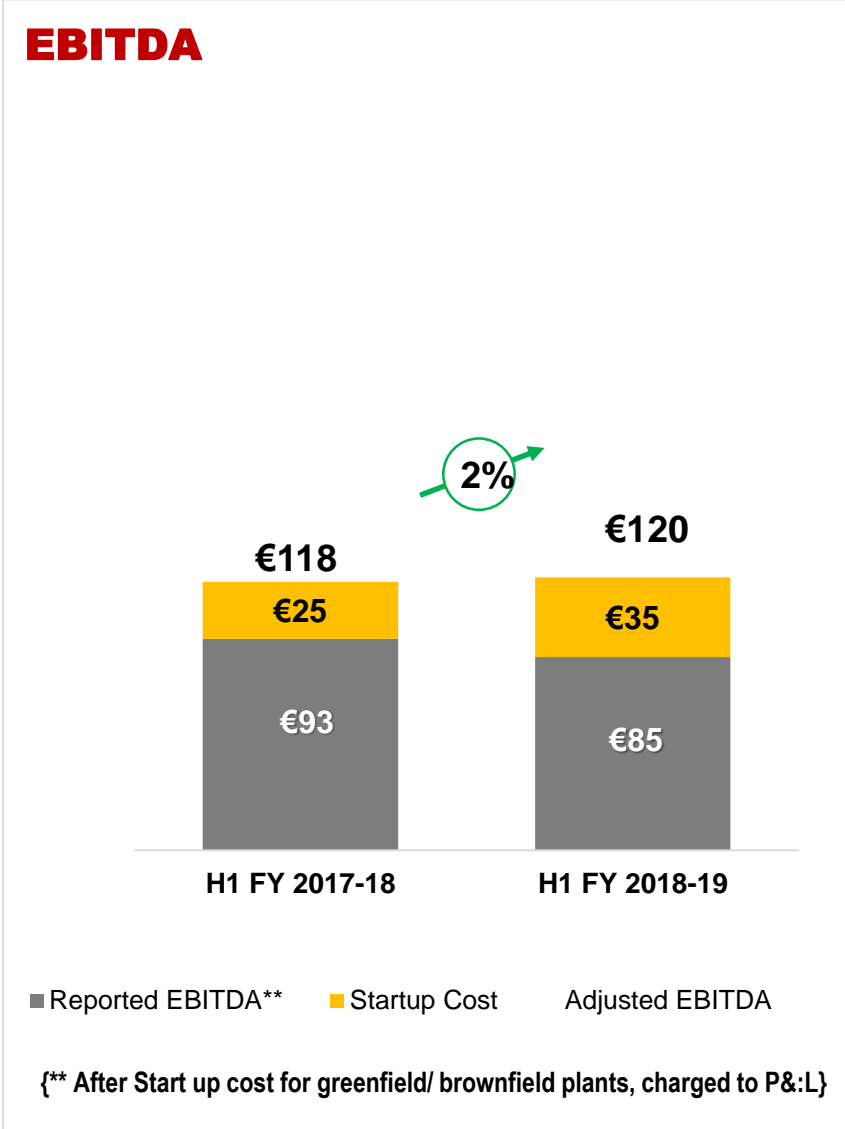
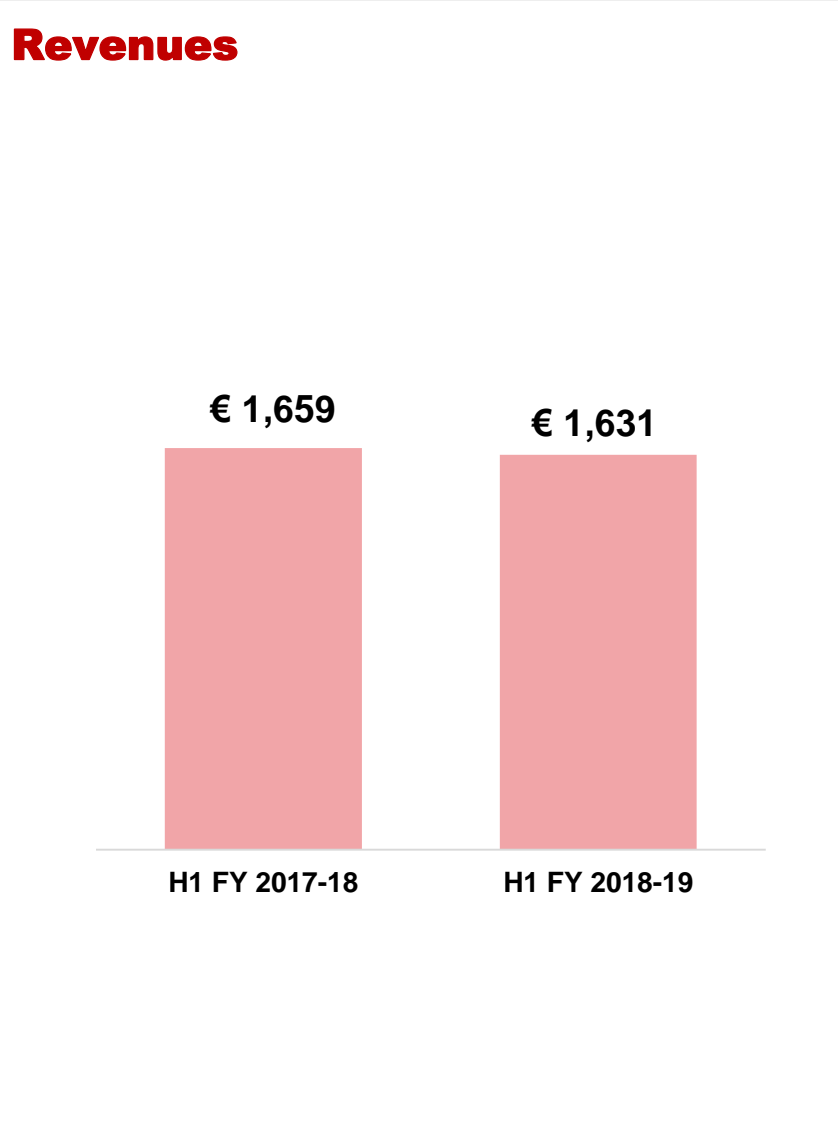


## EBITDA



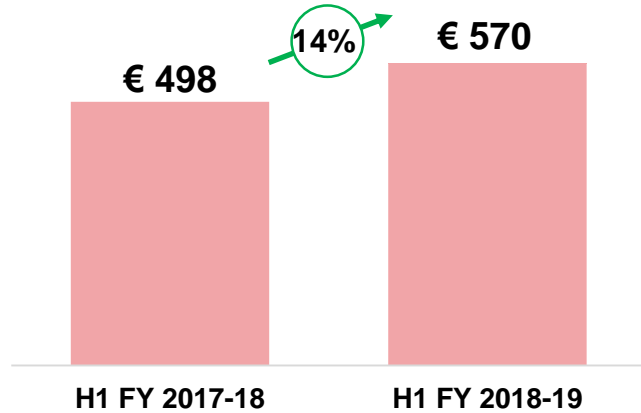
# SMP (including SMRC): H1 FY18 vs H1 FY19

(In Euro Terms<sup>\*\*</sup>)

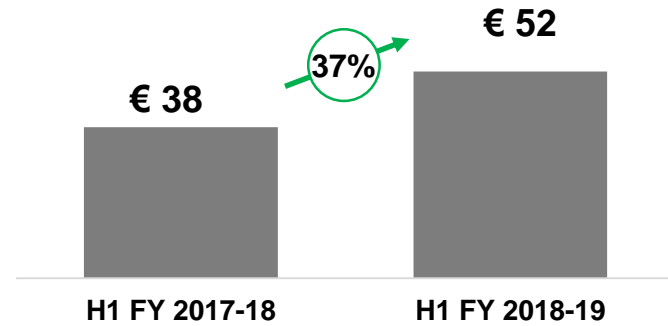


# PKC : H1 FY18 vs H1 FY19 (In Euro Terms\*\*)

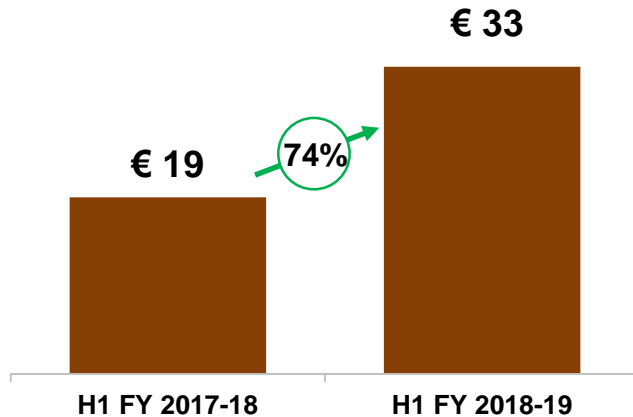
## Revenues



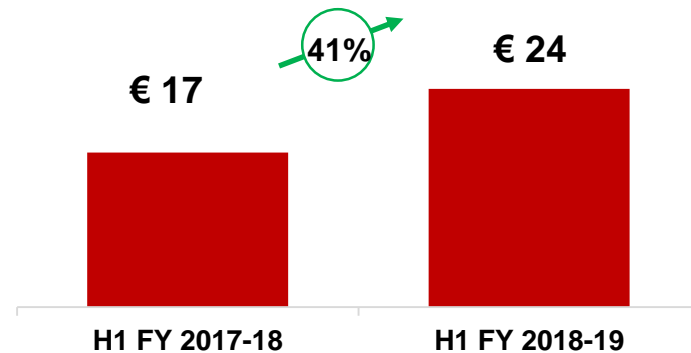
## EBITDA



## PBT



## PAT (Concern Share)





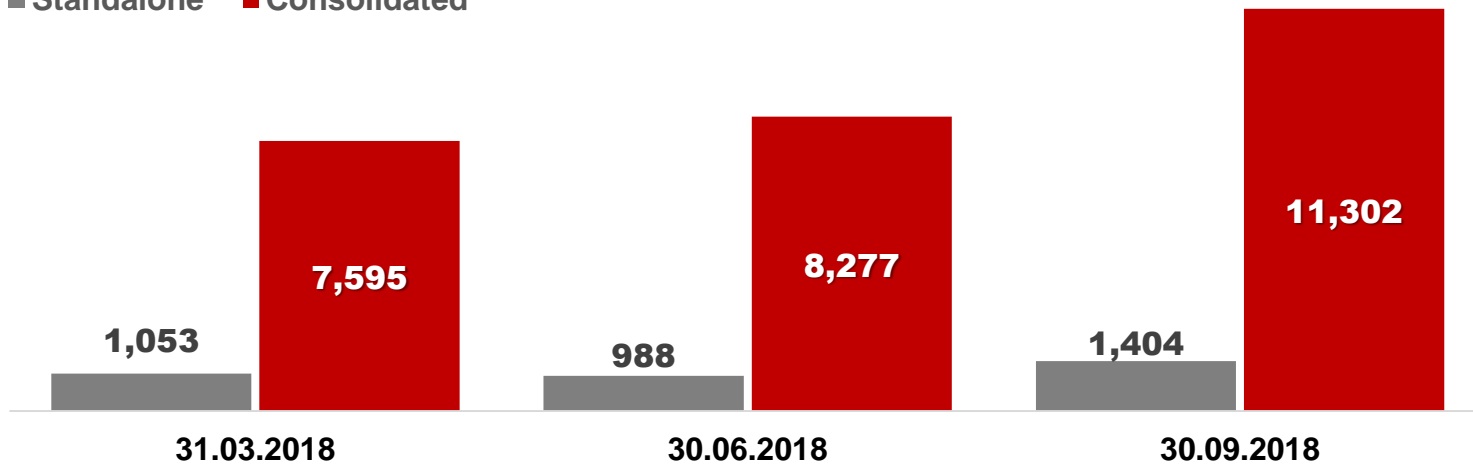
- **Financial Highlights**
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# Net Debt

Rs. In Crores	31.03.2018		30.06.2018		30.09.2018	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,155	10,373	1,190	10,997	1,486	14,193
Cash & Bank	102	2,778	202	2,720	82	2,891
<b>Net Debt</b>	<b>1,053</b>	<b>7,595</b>	<b>988</b>	<b>8,277</b>	<b>1,404</b>	<b>11,302</b>

■ Standalone ■ Consolidated



Exchange rate used	31.03.2018	30.06.2018	30.09.2018
Rs./Euro	80.29	79.99	84.13
Rs./USD	65.17	68.47	72.48

# Reference Rates, Notes & Safe harbor

## Copper Rates.

Average	Q2 2017-18	Q2 2018-19	% Change
LME Copper (USD / Ton )	6,346	6,102	(3.8%)

Average	H1 2017-18	H1 2018-19	% Change
LME Copper (USD / Ton )	6,005	6,487	8.0%

## Exchange Rates (Average).

Currency (equal to Rs.)	Q2 2017-18	Q2 2018-19	% Change
INR to Euro	75.55	81.55	7.9%
INR to YEN	0.579	0.629	8.6%

Currency (equal to Rs.)	H1 2017-18	H1 2018-19	% Change
INR to Euro	73.27	80.68	10.1%
INR to YEN	0.580	0.621	7.1%

## Notes :

1. This presentation has been prepared from the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September 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. Order book status represents Gross Revenues (including Cockpit assemblies), which are reported on Net basis in financial statements consequent of implementation of Ind AS 115.
7. 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.**

Proud to be part of samvardhana **motherson** 