



MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 3rd Floor, 43, Community Centre, Bhageria House, New Friends Colony, New Delhi-110065

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2004

(Rs. in Millions)

Particulars	Three Months Ended 30/09/2004	Three Months Ended 30/09/2003	Half Year Ended 30/09/2004	Half Year Ended 30/09/2003	Previous Accounting Year 2003-04
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1	2	3	4	5
1 Net Sales/Income from Operations	1397.24	1039.21	2692.93	2004.28	4571.69
Domestic Sale	1140.39	831.59	2152.35	1613.54	3622.76
Export Sale	256.85	207.62	540.58	390.74	948.93
2 Other Income	18.20	18.16	29.01	31.58	51.21
Net Income (1+2)	1415.44	1057.37	2721.94	2035.86	4622.90
3 Total Expenditure	1100.12	820.77	2162.60	1585.71	3640.04
a) (Increase)/Decrease in stock in trade	(8.06)	(47.82)	(37.31)	(38.50)	(66.82)
b) Consumption of Raw Materials	747.70	554.93	1461.91	992.06	2358.76
c) Staff Cost	119.65	95.79	239.39	185.43	407.39
d) Other Expenditure	240.83	217.87	498.61	446.72	940.71
4 Interest (Net)	7.35	7.03	15.93	20.49	33.16
5 Depreciation	62.10	58.84	125.26	114.57	268.67
6 Profit before Tax (1+2-3-4-5)	245.87	170.73	418.15	315.09	681.03
7 Provision for Taxation					
- Current	64.91	47.20	116.15	90.39	200.44
- Deferred	(2.17)	5.46	(2.74)	6.61	(3.91)
8 Net Profit (6-7)	183.13	118.07	304.74	218.09	484.50
9 Paid-up Equity Share Capital (Ordinary share Rs.1/- each)	156.59	156.59	156.59	156.59	156.59
10 Reserves excluding Revaluation Reserves					1211.22
11 Earning per share (Basic and Diluted)	1.17	0.75	1.95	1.39	3.09
12 Aggregate of Non Promoting Shareholding					
- No of Shares	44547145	44783880	44547145	44783880	44598595
- Percentage of Shareholding	28.45%	28.60%	28.45%	28.60%	28.48%

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**SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT
WITH STOCK EXCHANGE FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2004**

(Rs. in Millions)

Particulars	Three Months Ended 30/09/2004 (Unaudited)	Three Months Ended 30/09/2003 (Unaudited)	Half Year Ended 30/09/2004 (Unaudited)	Half Year Ended 30/09/2003 (Unaudited)	Previous Accounting Year 2003-04 (Audited)
1. Segment Revenue					
a. Automotive	1242.90	963.93	2437.84	1870.47	4209.90
b. Non Automotive	165.33	93.48	275.21	164.69	410.77
c. Unallocated	11.11	1.98	14.09	4.26	9.19
Total	1419.34	1059.39	2727.14	2039.42	4629.86
Less: Inter Segment Revenue	3.90	2.02	5.20	3.56	6.96
Net Sales/Income from Operations	1415.44	1057.37	2721.94	2035.86	4622.90
2. Segment Results					
a. Automotive	201.11	159.03	355.50	304.18	647.49
b. Non Automotive	40.69	18.43	63.81	32.09	63.77
Total	241.80	177.46	419.31	336.27	711.26
Less i) Interest (Net)	7.35	7.03	15.93	20.49	33.16
ii) Other unallocable expenditure (Net of Unallocable Income)	(11.42)	(0.30)	(14.77)	0.69	(2.93)
Total Profit Before Tax	245.87	170.73	418.15	315.09	681.03
3. Capital Employed					
a. Automotive	2192.78	1926.64	2192.78	1926.64	2093.50
b. Non Automotive	163.68	125.11	163.68	125.11	137.40
c. Others (including investments)	72.62	180.61	72.62	180.61	(74.10)
Total Segment Capital Employed	2429.08	2232.36	2429.08	2232.36	2156.80

Notes:

- (i) The above-unaudited financial results were approved by the Board of Directors of the Company at the meeting held on 28th October 2004.
- (ii) Investors Complaints received and disposed off during quarter ended September 30, 2004
- | | |
|---|---------------|
| | (Nos.) |
| Complaints pending at the beginning of the quarter | 3 |
| Complaints received during the quarter | 10 |
| Disposal of complaints | 8 |
| Complaints lying unresolved at the end of the quarter | 5 |
- (iii) In view of the transfer of Elastomer Division of the Company to a new Joint Venture Company w.e.f. 01st June 2004, results are not strictly comparable.
- (iv) Previous year/period figures have been regrouped wherever necessary.

By Order of the Board of Directors
For **Motherson Sumi Systems Limited**

Sd/-

Place: Noida
Date: 28th October 2004

V C Sehgal
CHAIRMAN

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2004

(Rs. in Millions)

	Particulars	Three Months Ended 30/09/2004 (Unaudited)	Three Months Ended 30/09/2003 (Unaudited)	Half Year Ended 30/09/2004 (Unaudited)	Half Year Ended 30/09/2003 (Unaudited)	Previous Accounting Year 2003-04 (Audited)
1	Net Sales/Income from Operations	1955.70	1352.60	3680.18	2583.33	5899.35
	Domestic Sale	1430.24	1041.44	2662.76	1991.27	4384.12
	Export Sale	525.46	311.16	1017.42	592.06	1515.23
2	Other Income	15.28	18.78	28.07	33.85	71.43
	Net Income (1+2)	1970.98	1371.38	3708.25	2617.18	5970.78
3	Total Expenditure	1579.54	1098.23	2996.46	2088.31	4766.88
a)	(Increase)/Decrease in stock in trade	(32.63)	(60.69)	(75.45)	(45.34)	(83.69)
b)	Consumption of Raw Materials	1091.72	782.34	2075.38	1387.79	3228.21
c)	Staff Cost	171.30	119.50	323.91	230.94	510.24
d)	Other Expenditure	349.15	257.08	672.62	514.92	1112.12
4	Interest (Net)	11.14	9.89	23.78	26.56	44.79
5	Depreciation	80.55	67.20	154.21	129.61	304.15
6	Profit before Tax (1+2-3-4-5)	299.75	196.06	533.80	372.70	854.96
7	Provision for Taxation					
	- Current	76.42	52.18	133.41	96.31	212.35
	- Deferred	(2.05)	6.48	(2.31)	8.15	(3.88)
8	Profit After Taxation before share of Profit/(Loss) of associates and minority interests (6-7)	225.38	137.40	402.70	268.24	646.49
9	Share of Profit/(Loss) of Associates	1.06	0.69	1.83	1.35	2.54
10	Profit After Taxation before Minority Interests (8+9)	226.44	138.09	404.53	269.59	649.03
11	Minority Interests	5.38	(1.42)	6.57	(0.83)	(3.35)
	NET PROFIT (10-11)	221.06	139.51	397.96	270.42	652.38
12	Paid-up equity share capital (Ordinary share Re. 1/- each)	156.59	156.59	156.59	156.59	156.59
13	Reserves excluding Revaluation Reserves	-	-	-	-	1253.94
14	Earning per share (Basic and Diluted)	1.41	0.89	2.54	1.73	4.17
15	Aggregate of non promoting shareholding					
	- No of shares	44547145	44783880	44547145	44783880	44598595
	- Percentage of shareholding	28.45%	28.60%	28.45%	28.60%	28.48%

Notes:

- (i) The above-consolidated financial results were approved by the Board of Directors of the Company at the meeting held on 28th October 2004
- (ii) The consolidated results for the half-year April to September 2004 also includes the results of subsidiary, WOCO Motherson Elastomer Limited, to which the Elastomer Division of the Company has been transferred w.e.f. 01st June 2004.
- (iii) Previous year figures have been regrouped wherever necessary.

By Order of the Board of Directors
For **Motherson Sumi Systems Limited**

Place: Noida
Date: 28th October 2004

Sd/-
V C Sehgal
CHAIRMAN