

## Motherson Sumi Systems Limited announces FY10 results

### Annual Results FY 09-10 (all comparisons with FY08- 09)

1. MSSL achieves target of becoming a Billion Dollar Company
2. Consolidated Total Sales up by 158%.
3. Consolidated Domestic Sales up by 42%.
4. SMR in its first full year of acquisition is PBT and PAT positive.
5. Overseas Sales of Rs 4659 crore up by 304%
6. EPS of Rs 6.02 as compared to Rs.4.96 in the previous year

### MSSL FY10 Consolidated Results (all comparisons with FY09)

*Commenting on the results, Mr. Vivek Chaand Sehgal, Chairman, Samvardhana Motherson Group (SMG) said:*

- In 2005, MSSL had set to achieve a target of becoming a billion dollar company by 2010. In the year 2009-10 MSSL has achieved a turnover of approx 1.5 Billion USD. The Company has consistently outperformed the market. We would like to thank our customers, shareholders, employees and suppliers who have consistently reposed their trust in us through the years. The company posted a consolidated record profit after tax of Rs. 241 Crore and has proposed a dividend of Rs 1.75 per share (Rs 1.35 in 2008-09)

Figures in Rs./Crore

	2009-2010	2008-2009	% change
Total Sales	6,702	2,595	158%
Earnings Before Interest Depreciation & Tax*	681	325	110%
Depreciation	260	98	166%
EBIT *	421	227	85%
Exceptional Expenses / (Income)	43	(90)	(-)148%
Exchange fluctuation on FCCB	(29)	25	216%
Profit Before Tax	343	256	34%
Profit After Tax (Concern Share)	241	176	37%
EPS (Diluted)	6.02	4.96	21%

\*without restructuring cost

## FY10 Consolidated Results of Samvardhana Motherson Reflectec, subsidiary of MSSL, which was acquired in March, 09:

Figures in Rs./Crore

	SMR 2009- 2010
<b>Total Sales</b>	<b>4159</b>
<b>Earnings Before Interest Depreciation &amp; Tax*</b>	<b>236</b>
<b>Depreciation</b>	<b>150</b>
<b>EBIT *</b>	<b>86</b>
<b>Exceptional Expenses/ (Income)</b>	<b>43</b>
<b>Profit Before Tax</b>	<b>10.7</b>
<b>Profit After Tax (MSSL's Share)</b>	<b>6</b>

\*with restructuring cost

### **Commenting on the results of SMR, Mr. Vivek Chaand Sehgal, Chairman, SMG said:**

- SMR showed PBT and PAT positive results in this one year span even after taking into consideration the restructuring costs. I am pleased with the efforts of the team for the hard work they put in which resulted in good results even in these turbulent times.

### **- MSSL Consolidated sales growth for Q4 :**

(Figures in Rs./Crore)

	Q4 2009-2010	Q4 2008-09	% change
<b>Total Sales</b>	<b>1,928</b>	<b>826</b>	<b>133%</b>

### **- MSSL Standalone sales growth for FY 2009-10 is approx 32% :**

(Figures in Rs./Crore)

	2009-2010	2008-09	% change
<b>Total Sales</b>	<b>1,704</b>	<b>1,294</b>	<b>32%</b>

### **Commenting on the results of MSSL, Mr. Vivek Chaand Sehgal, Chairman, SMG said:**

- The Company had issued € 50.30 million Zero Coupon Convertible Bonds due July 2010. During the year 2009-10 , FCCB of Euro 27.20 millions have been converted into equity shares and subsequent to year end, further FCCB of Euro 15.00 millions have been converted . The outstanding amount of FCCB as on date is Euro 3.50 millions.

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**About Motherson Sumi Systems Limited**

Motherson Sumi Systems Limited (MSSL) the flagship company of the Samvardhana Motherson Group, is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is one of the largest manufacturers of Automotive Rearview Mirrors for passenger cars in the world together with being the largest manufacturer of automotive wiring harnesses in India. It also supplies plastic components and modules to the automotive industry. Other product range of MSSL comprises of rubber components for automotive and industrial applications, high precision machined metal parts, injection molding tools and HVAC Systems. The integration of diverse products and technologies leading to comprehensive solutions is a unique advantage, which makes the company a 'globally preferred solutions provider'. MSSL has presence in 21 countries and has manufacturing bases in four continents across the globe- Asia, Europe, North America, & Australia to support its customers.

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