

MSSL GmbH

Bruchköbel

Management accounts for the fiscal year 31.12.2025

MSSL GmbH, Bruchköbel
Balance Sheet as of 31/12/2025

	Assets		Equity and Liabilities	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	€	€	€	€
A. Intangible Assets				
1. Software			250.000,00	250.000,00
A. Fixed Assets	31.519,00	48.515,00	24.710.000,00	24.710.000,00
I. Property, Plant and Equipment			-17.483.432,40	-14.623.646,47
1. Land and Buildings	542.521,00	648.079,00		
Technical Equipment and Machinery	3,00	3,00		
1. Other Equipment, Operating and Office Equipment	431.236,00	530.365,00	893.914,58	-2.859.785,93
3. Assets under Construction	43.160,00	0,00	8.370.482,18	7.476.567,60
I. Financial Assets				
1. Shares in Affiliated Companies	3.547.185,84	3.547.185,84	8.370.482,18	7.476.567,60
B. Current Assets				
I. Inventories	4.751.414,53	6.071.600,89	200.550,00	30.000,00
I. Receivables and Other Assets			2.086.844,55	2.227.628,58
1. Trade Receivables	4.673.981,02	3.719.172,91	2.287.394,55	2.257.628,58
2. Receivables from Affiliated Companies	28.663.668,43	30.283.787,06		
3. Other Assets	934.872,56	2.983.082,49		
II. Cash on Hand and Bank Balances	34.272.522,01	36.986.042,46	1.989.968,69	2.000.000,00
	1.993.391,43	1.049.597,82	0,00	0,00
			709.080,33	896.225,37
			32.271.933,06	36.261.738,38
			278.593,47	281.603,84
C. Prepaid Expenses	294.499,47	292.374,76	35.249.575,55	39.439.567,59
	0,00		0,00	0,00
D. Deficit Not Covered by Equity				
	45.907.452,28	49.173.763,77	45.907.452,28	49.173.763,77

MSSL GmbH, Bruchköbel

Profit and loss Statement for the Period from 1 January to 31 December 2025

	Financial Year from 1/1–31/12/2025		Financial Year from 1/1–31/12/2024	
	€	€	€	€
1. Revenue		65.943.414,68		57.146.431,00
Change in Inventories		0,00		0,00
2. Other Operating Income		805.865,09		529.959,49
3. Cost of Materials				
a) Cost of Purchased Goods	-37.046.243,05		-30.630.424,31	
b) Cost of Purchased Services	-5.923.723,69	-42.969.966,74	-7.864.850,65	-38.495.274,96
4. Personnel Expenses				
a) Wages and Salaries	-10.861.233,22		-9.466.219,47	
b) Social Security Contributions and Expenses for Pension Benefits	-1.571.443,56	-12.432.676,78	-1.382.493,90	-10.848.713,37
5. Amortization of Intangible Assets of Fixed Assets and Property, Plant and Equipment		-329.846,98		-426.381,70
6. Other Operating Expenses		-9.472.072,87		-10.584.640,50
8. Interest and Similar Income		1.145.847,95		1.397.428,43
9. Write-downs of Financial Assets		0,00		0,00
10. Interest and Similar Expenses		-1.226.199,83		-1.573.038,90
7. Income from Profit Transfer Agreements Extraordinary Income (Merger)		0,00		0,00
11. Expenses from Loss Assumption		0,00		0,00
12. Result from Ordinary Activities				
13. Taxes on Income		-547.588,93		6.532,25
Result after Taxes		916.775,59		-2.847.698,26
14. Other Taxes		-22.861,01		-12.087,67
15. Net Income / Net Loss for the Year		<u>893.914,58</u>		<u>-2.859.785,93</u>

MSSL GmbH, Bruchköbel

Notes to the Financial Statements for Fiscal Year 2025

A. General Information

The company operates under the name MSSL GmbH. The registered office is located in Bruchköbel. The company is entered in the commercial register of the Local Court of Hanau under HRB No. 91564.

The annual financial statements for 2025 were prepared in accordance with the accounting provisions of the German Commercial Code (HGB). The supplementary provisions of the German Limited Liability Companies Act (GmbHG) were observed. The income statement has again been prepared using the total cost method, unchanged from the previous year.

The company qualifies as a large corporation within the meaning of Section 267 (2) HGB.

B. Accounting and Policies

The accounting and valuation methods remained unchanged compared with the previous year.

Acquired intangible assets and **property, plant and equipment** were measured at acquisition cost and depreciated on a straight-line basis over their expected useful lives. In the year of acquisition, depreciation is charged pro rata temporis. Useful lives range from 3 to 20 years.

Low-value assets with individual acquisition costs of less than EUR 800.00 are fully depreciated in the year of acquisition.

The shares in affiliated companies reported under **financial assets** were recognized at acquisition cost. Where necessary, write-downs to the lower fair value at the balance sheet date are made in the event of a likely permanent impairment.

The **inventory** was measured at acquisition cost or at the lower fair value as of the balance sheet date.

Allowance for obsolescence risk was recognized for merchandise inventories (with the exception of tools) for which no inventory movement had been recorded within the last six months, and such items were written down by 100%. If no inventory movement had occurred within the last three months, a write-down of 50% was recognized.

Receivables and other assets are recognized at nominal value. Appropriate valuation allowances were recognized to account for the default risk relating to trade receivables.

Cash and cash equivalents (cash on hand, balances with credit institutions) were measured at nominal value. Balances in foreign currency amounted to EUR thousand 216 as of the balance sheet date (previous year: EUR thousand 247). Foreign currency cash holdings were translated at the middle spot exchange rate prevailing on the balance sheet date.

Prepaid expenses include expenditures incurred before the balance sheet date to the extent that they represent expense for a specific period after the balance sheet date.

In measuring **tax provisions** and **other provisions**, appropriate account was taken of identifiable risks and uncertain liabilities. Measurement is made in each case at the settlement amount deemed necessary in accordance with prudent commercial judgment to cover future payment obligations.

Liabilities were recognized at their settlement amounts.

Deferred income includes income received before the balance sheet date to the extent that it represents income for a specific period after the balance sheet date.

Foreign Currency Translation

Transactions in foreign currency are generally recorded at the historical exchange rate prevailing at the time of initial recognition. Balance sheet items are measured at the reporting date as follows:

Short-term foreign currency receivables (remaining term of one year or less) as well as cash and cash equivalents or other short-term assets denominated in foreign currency are translated at the middle spot exchange rate on the balance sheet date.

Short-term foreign currency liabilities (remaining term of one year or less) are translated at the middle spot exchange rate on the balance sheet date.

Long-term receivables and liabilities are measured in the annual financial statements at the exchange rate on the reporting date. Due to their designation as a valuation unit pursuant to Section 254 HGB, the reporting date measurement of the receivables and liabilities does not result in any effects on the income statement.

Deferred Taxes

Deferred taxes are recognized for differences between the carrying amounts in the commercial balance sheet and the tax balance sheet to the extent that these are expected to reverse in subsequent financial years. In addition, deferred tax assets are recognized for corporate income tax and trade tax loss carryforwards to the extent that utilization of such losses is expected within the next five years.

Deferred taxes are calculated using an effective tax rate of 29.475% (corporate income tax and solidarity surcharge as well as trade tax) (previous year: 29.475%), which is expected to apply at the time the differences reverse.

Deferred tax assets and deferred tax liabilities are presented on a net basis. In the event of an excess of deferred tax assets, the capitalization option under Section 274 (1) sentence 2 HGB is not exercised. As of the balance sheet date of 31 December 2025, as in the previous year, the netting of deferred tax assets and deferred tax liabilities (overall difference approach) results in an excess of deferred tax assets at the level of the company as controlling entity and of the subsidiary included in the fiscal unity for tax purposes. As the capitalization option is not exercised, no deferred taxes are recognized in the annual financial statements.

The differences between the commercial balance sheet and the tax balance sheet that give rise to deferred tax assets arise predominantly from corporate income tax and trade tax loss carryforwards.

C. Notes to the Balance Sheet

The breakdown of fixed assets and their development during the financial year, as well as the depreciation recognized during the financial year, are presented in the **fixed asset schedule** attached to these notes.

Information on Shareholdings

Entity	Currency	Shareholding (%)	Equity as of 31.12.2025	Result for 2025
Domestic				
Motherson Air Travel Agency GmbH, Bruchköbel	EUR k	100	48	198
MSSL Germany Real Estate B.V. & Co. KG, Bruchköbel	EUR k	89	60	-41
Foreign				
MSSL Advanced Polymers s.r.o., Dolní Ředice, Czech Republic	CZK k	100	-171.332	-59.587
MOTHERSON TECHNO PRECISION MEXICO S.A de C.V., San Luis Potosí, Mexico	MXN k	100	116.426	17.476

As of 31 December 2025, the carrying amount of the investment in **Motherson Air Travel Agency GmbH** amounts to EUR thousand 3,414 (previous year: EUR thousand 3,414).

In 2023, **MSSL Germany Real Estate B.V. & Co. KG** was established. In 2023, the limited partnership acquired the real property of MSSL GmbH and subsequently leased it back to MSSL GmbH. MSSL GmbH holds a limited partner's interest amounting to 89% of the liable capital of EUR thousand 100. The limited partner contribution has been paid in.

In addition, the company holds limited partner interests of 11% each in four other limited partnerships. For the following limited partnerships, PKC Real Estate B.V. & Co. KG and SM Real Estates Germany B.V. & Co. KG, limited partner contributions of EUR thousand 11 each were made in 2024.

As of 31 December 2025, the carrying amount of the investment in **MSSL Advanced Polymers s.r.o.** amounts to EUR 1 (previous year: EUR 1).

MOTHERSON TECHNO PRECISION S.A. de C.V. was established in the 2013 financial year. The shares are held 99.998% by **Motherson Air Travel Agency GmbH (formerly: MOTHERSON TECHNO PRECISION GmbH)** and 0.002% by MSSL GmbH. The carrying amount of the investment relating to the 0.002% interest amounts to EUR thousand 0.

No **trade receivables** with a remaining term of more than one year are recognized (previous year: EUR thousand 0).

Receivables from affiliated companies (EUR thousand 28,664; previous year: EUR thousand 30,284) include loan receivables (EUR thousand 23,474; previous year: EUR thousand 24,397) and receivables from current settlement in the supply of goods and services (EUR thousand 5,190; previous year: EUR thousand 5,887). Of the loan receivables, EUR thousand 14,974 (previous year: EUR thousand 15,657) have a remaining term of more than one year; all other items are due within one year.

Other assets include items amounting to EUR thousand 5 (previous year: EUR thousand 6) with a remaining term of more than one year.

Other provisions are composed as follows:

	31.12.2025	31.12.2024
	EUR k	EUR k
Outstanding invoices	1.321	1.539
Employee-related obligations	685	597
Annual financial statement audit, tax advisory services	76	87
Other provisions	5	5
	<hr/>	<hr/>
Total	2.087	2.228

The amount of **liabilities** reported under item C. of the balance sheet is broken down into the following remaining maturities **(RM)**

Type of liability (31.12.2025)	Total	Due in	Due in	Due in
	Amount	< 1 year	> 1 year	> 5 years
	EUR k	EUR k	EUR k	EUR k
Liabilities to credit institutions	1.990	41	181	1.768
Trade payables	709	709	0	0
Liabilities to affiliated companies	32.272	27.178	5.094	0
Other liabilities	279	279	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
	35.250	28.207	5.275	1.768

Type of liability (31.12.2024)	Total	Due in	Due in	Due in
	Amount	< 1 year	> 1 year	> 5 years
	EUR k	EUR k	EUR k	EUR k
Liabilities to credit institutions	2.000	2.000	0	0
Trade payables	896	896	0	0
Liabilities to affiliated companies	36.262	31.048	5.214	0
Other liabilities	282	282	0	0
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39.440	34.226	5.214	0
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Liabilities to credit institutions (EUR thousand 1,990; previous year: EUR thousand 2,000) are secured by first-ranking land charges.

Liabilities to affiliated companies (EUR thousand 32,272; previous year: EUR thousand 36,262) include EUR thousand 24,435 (previous year: EUR thousand 25,691) owed to MSSL Mideast (FZE), Sharjah Airport International Free Zone, Emirate of Sharjah, United Arab Emirates, and comprise loan liabilities of EUR thousand 22,932 (previous year: EUR thousand 23,602) as well as liabilities from current settlement in the supply of goods and services amounting to EUR thousand 1,503 (previous year: EUR thousand 2,089). In addition, liabilities from current settlement in the supply of goods and services exist vis-à-vis other group companies (EUR thousand 7,837; previous year: EUR thousand 10,570). Liabilities to the sole shareholder amount to EUR thousand 7,276 (previous year: EUR thousand 9,616).

D. Notes to the Income Statement

Other operating income is composed as follows:

	2025	2024
	EUR k	EUR k
Benefits in kind	431	365
Foreign exchange gains	23	151
Compensation payments	0	2
Income relating to prior periods	352	8
Other	0	4
	<hr/> 806	<hr/> 530

During the financial year, receivables from affiliated companies for which specific valuation allowances of EUR thousand 3,307 had been recognized in the previous year were largely written off. In this context, the existing specific valuation allowances were fully reversed. This resulted in income from the reversal of specific valuation allowances of EUR thousand 125.

The fees recognized as expense in the financial year for statutory audit services and tax advisory services amount to EUR thousand 64 (previous year: EUR thousand 72).

- Statutory audit services: EUR thousand 42 (previous year: EUR thousand 42)
- Tax advisory services: EUR thousand 22 (previous year: EUR thousand 30)

E. Other Information

Average number of employees during the financial year:

	2025	2024
Employees in Germany	84	79
Part-time employees in Germany	9	9
Employees in Spain	13	13
Total	106	101

In the 2025 financial year, the sole managing director authorized to represent the company individually and exempt from the restrictions of Section 181 BGB was attorney-at-law Andreas Heuser, Bad Soden-Salmünster. The managing director received no remuneration from the company during the financial year.

As of the balance sheet date, the **total amount of other financial obligations** amounts to EUR thousand 1,601 (previous year: EUR thousand 1,405). Of this amount, EUR thousand 599 relates to obligations to affiliated companies (previous year: EUR thousand 599). These are obligations arising from rental and leasing expenses, which were also incurred substantially in the current financial year; consequently, no additional financial burden results from these obligations.

As of the balance sheet date, long-term receivables and liabilities denominated in foreign currency existed in the amount of EUR thousand 894 from the receipt and onward lending of U.S. dollar loans. The company borrowed loans from an affiliated company and passed the loan proceeds on to affiliated companies. As of the balance sheet date, **valuation units** included receivables amounting to USD thousand 1,050 and liabilities amounting to USD thousand 1,050. The valuation units hedge the risk of foreign exchange losses for the period until 31 December 2027, because the loan liabilities and the corresponding loan receivables were concluded with matching

maturities. The changes in value and cash flows of the underlying transaction (liability in USD) and the offsetting changes in value and cash flows of the hedging transaction offset each other, as both the underlying and hedging transactions are exposed to the same risk (here: USD/EUR exchange rate). The hedge is therefore fully effective. As of the reporting date, the risk hedged by the established valuation unit amounts to EUR thousand 71, because the higher valuation of the loan receivable was offset by a correspondingly higher valuation of the loan liability.

Contingent Liabilities

The company has issued a letter of support in favor of its subsidiary MSSL Advanced Polymers s.r.o., under which it undertakes to ensure the continuation of the subsidiary's business operations.

In addition, MSSL GmbH has provided Lufthansa Airplus International GmbH with a payment guarantee for the affiliated companies SMRC AUTOMOTIVE MODULES FRANCE SASU (maximum amount: EUR thousand 50) and SMR Automotive Systems France SA (maximum amount: EUR thousand 55). Based on the current payment history of the beneficiaries and the knowledge available up to the date of preparation of these annual financial statements, utilization of these contingent liabilities is not expected.

Proposal for the Appropriation of Earnings

Proposal for the Appropriation of Earnings

As part of the **appropriation of earnings**, the net income for the current financial year is to be allocated to the existing loss carryforwards.

The sole shareholder as of the balance sheet date is Samvardhana Motherson International Limited, Noida, India.

The **consolidated financial statements for the largest and smallest group of companies** into which the company is included are prepared by Samvardhana Motherson International Ltd., Plot No. 1, Sector-127, Noida-Greater Noida, Expressway Noida 201301, U.P., India.

The consolidated financial statements can be accessed at the following Internet address:

<https://www.motherson.com/performance/samil-investors/annual-reports> and is also available at the company's registered office at the above address and additionally at the following address:

Samvardhana Motherson International Ltd., Plot No. 1, Sector-127, Noida-Greater Noida, Expressway, Noida 201301, U.P., India.

Events of Particular Significance After the Balance Sheet Date

Following the balance sheet date, the Middle East conflict escalated. The resulting geopolitical and economic uncertainties may in principle affect international supply chains, currency developments, and the overall economic environment.

At the time the annual financial statements were prepared, no material direct effects on the company's net assets, financial position, and results of operations were identifiable. Any indirect effects, in particular arising from changes in the economic environment in the affected regions, are being monitored on an ongoing basis.

Bruchköbel, 16 June 2026

Andreas Heuser
(Managing Director)