

Motherson Sumi Systems Reports Outstanding Second Quarter Results for FY 15-16

The company is on track to achieve its ambitious 2020 targets

Noida, Uttar Pradesh – 6 November 2015 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2015-2016 second quarter, which ended on 30 September 2015. The company posted quarterly consolidated revenues of INR 9,037 Cr. and consolidated quarterly profit after taxes (PAT) of INR 287 Cr., or Rs. 2.17 per share on the expanded capital. These results compare to revenues of INR 7,922 Cr. and profit after taxes of INR 104 Cr., or INR 0.79 per share, in the year-ago quarter.

The growth was fueled by healthy second quarter sales across the geographies and business segments. In fact in Euro terms, SMR and SMP grew by 14% and 31% respectively.

“These second quarter results are among our best ever. Our revenues grew by 14%. Our continued strong performance is the result of our unrelenting focus on creating value for our customers across all markets and segments in which we support them. These results confirm that we are firmly on track to achieving our ambitious 2020 targets”, said Vivek Chaand Sehgal, MSSL’s Chairman.

MSSL is reporting the following key quarterly results (compared to Q2 of FY 14-15):

- Consolidated revenues grew by 14 percent
- Consolidated profit before tax (PBT) grew by 53 percent
- Consolidated profit after tax (PAT) grew by 176 percent

Strong new customer orders indicate further diversification

MSSL also announced strong new order bookings from its customer around the world. In MSSL’s global subsidiary, SMRP BV, new orders worth Euro 3.87 billion approx. (*excluding Euro 2.2 billion approx. order received from Daimler*) were booked in the period from April 2015 to September 2015. This represents an increase of 270 percent compared to new orders in the same period of FY 14-15. Execution of these orders on a full scale brings MSSL closer to achieving its revenue target in 2020.

“We are very grateful for the continued expressions of trust from our customers that these strong new orders reflect”, said Vivek Chaand Sehgal, MSSL’s Chairman. The composition of these orders is such that we also move closer to our 2020 target of 3CX15”. 3CX15 is MSSL’s diversification target, stating that no Country, Component or Customer should contribute more than 15 percent of the company’s revenues by 2020.

MSSL does not give quarterly or yearly results guidance, but instead works with five year plans.



About Motherson Sumi Systems Limited

Motherson Sumi Systems Limited (MSSL) is one of the world's fastest growing specialised automotive component manufacturing company for OEMs. MSSL is the flagship company of the Samvardhana Motherson Group, established in 1986. It is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. The acquisition of mirror business from Visiocorp (now renamed as Samvardhana Motherson Reflectec) and Peguform (now named Samvardhana Motherson Peguform) has helped MSSL evolve as one of the world's leading manufacturers of automotive rear view mirrors and a leading manufacturer of instrument panels, bumpers and door trims in Europe. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 25 countries across six continents. The company has completed over 20 years of being listed at the Indian bourses. MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. It is also included in Forbes Fabulous 50 Asian Companies and the Top 100 global challengers by BCG. For any details, please visit <http://www.motherson.com>

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(Note – all the numbers in the press statement are consolidated, unless stated otherwise)

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