

Motherson Sumi Systems Limited announces Q3FY10 results

- 1. Consolidated Total Sales grew by 226.13%**
- 2. Domestic Sales grew by 58.18%**
- 3. Export Sales grew by 496.75%**
- 4. The standalone sales have increased by 49.7% from Rs.291.92 crores to Rs. 436.97 crores.**
- 5. The Acquired entity SMR has been PBT positive for Q3 of FY09-10 with an EBIDTA* of 6.5% of sales. EBIDTA with impact of restructuring cost is 5.7%.**

MSSL Q3FY10 Consolidated Results (all comparisons with Q3FY09)**

Figures in Rs./Crore

MSSL Consolidated	Q3		% change
	2009-2010	2008-09	
Particulars			
Total Sales	1782.27	546.49	226%
Earnings Before Interest Depreciation & Tax*	183.48	65.07	182%
Depreciation	64.24	21.13	204%
EBIT *	119.24	43.94	171%
Exceptional Expenses	9.01	0.00	-
Exchange fluctuation gain/(loss) on FCCB	20.58	(6.96)	395%
Profit Before Tax	116.95	26.93	334%
Profit After Tax (Concern Share)	77.88	25.39	195%

* Without restructuring cost

Subsequent to the quarter ended Dec 09, bondholders holding bonds amounting to Euro 7.5 million have exercised their conversion option. The outstanding FCCB amount as on date is Euro 38.2 Million against the original amount of Euro 50.30 million.

The results for the quarter ended December 31, 2009 include consolidated results of Samvardhana Motherson Reflectec Group Holdings Limited (SMR) which had acquired all the subsidiaries of Visiocorp Plc.(in administration) on March 06, 2009. Hence corresponding previous quarter figures

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are not strictly comparable. The summary of SMR Q3 results & Q2 results incorporated in the consolidated results are as under

(Figures in Rs./Crore)

SMR	2009-10		% change
Particulars	Q3	Q2	
Net Sales/Income from Operations	1120.55	973.87	15%
- Within India	42.32	36.35	16%
- Outside India	1078.23	937.50	15%
Profit Before Interest Depreciation & Tax	72.83	45.16	61%
Exceptional Income / (Expenses)	(9.01)	(22.94)	61%
Profit Before Tax	19.65	(20.49)	196%
Profit After Tax	9.16	(24.31)	138%
Minority Share	4.43	(13.80)	132%
Profit After Tax (Concern Share)	4.73	(10.51)	145%

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

- The Indian Automotive industry has shown a strong growth in the 3rd quarter of year 2009-10. Our customers have done phenomenally well. Supported by this growth in the industry, Motherson Sumi Systems Limited has also registered a robust growth in Q3
- Consolidated domestic sales grew by 58.18% and total consolidated sales increased by 226%. MSSL continues to grow faster than the market.
- Consolidated PBT grew by 334% and net profit grew by 195%
- The subsidiary of the company SMR has achieved 15% growth in sales compared to Q2 and a positive PBT in the Q3 ahead of our initial expectation.
- The growth in sales outside India is indicative of improving global market and renewed customer trust in SMR.

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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 five continents across the globe to support its customers.

In the FY 2008-09, the company recorded consolidated net sales of Rs 2,595.6 crore and net profit of Rs 176.2 crore.

For all details about Motherson Sumi Systems Limited / Samvardhana Motherson Group, please contact:-

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