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part of.**

# **Presentation on Results**

## **Q3 FY 2018-19**





11th of February 2019

**motherson sumi  
systems limited** 



- **Financial Highlights**
- **Results Q3 FY18 vs Q3 FY19**
- **Results 9M FY18 vs 9M FY19**
- **Debt status**
- **Facilities status**

# Key Highlights

- Revenues  by 14%, EBITDA  by 13%, EPS  by 7%
- Revenues Outside India  by 16%
- SMP plant at Tuscaloosa(USA) has begun operations during the quarter

**Commenting on the results, Mr. V C Sehgal, Chairman, MSSL said**

*“All of our operating businesses have performed well under current market conditions. With the start of production at Tuscaloosa in this quarter, all the key greenfield projects are now completed. We wish all the very best to our team, as they continue to handle the ramp-up challenges in the biggest greenfield plants setup by us.*

*We are proud of our teams and their hard work for successfully setting up 33 new plants in last 4 years to create capacities for the orders given to us by the customers.”*

*Note : all comparisons are on consolidated basis, unless stated otherwise.*

- **Financial Highlights**
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# Change in Accounting Standards Ind AS 115 - Impact

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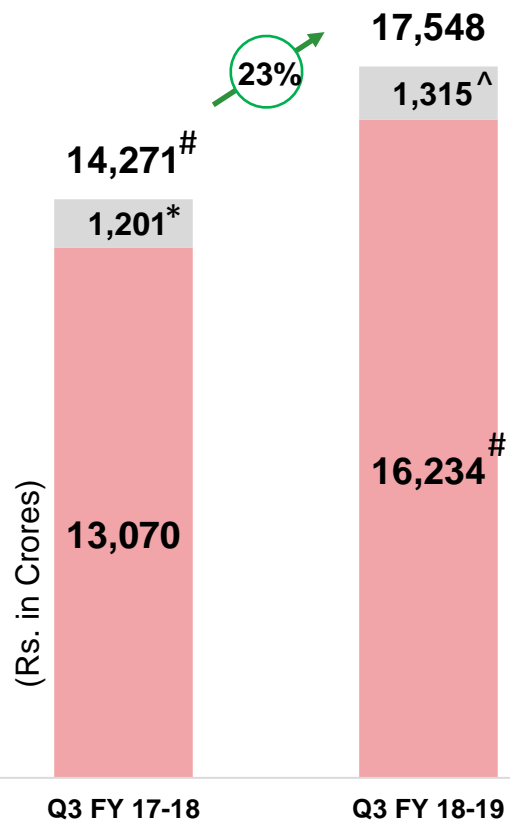
- Ministry of Company Affairs has notified “New Accounting Standard – IND AS 115” (Revenues from contracts with customers) on 28<sup>th</sup> March 2018 applicable from 1<sup>st</sup> April 2018.
- These results, being the first financial year after implementation of new accounting standard, have an impact only on the Company’s current year revenue. Hence the results are not strictly comparable with the same period of last financial year.
- However in order to make a comparison we have given impact on the revenue on slide no – 6 and 14.

# Impact of IND AS 115 on Q3 Revenue

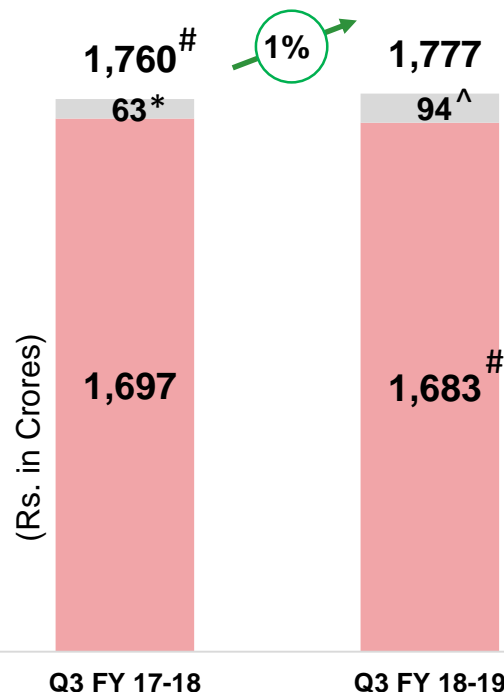
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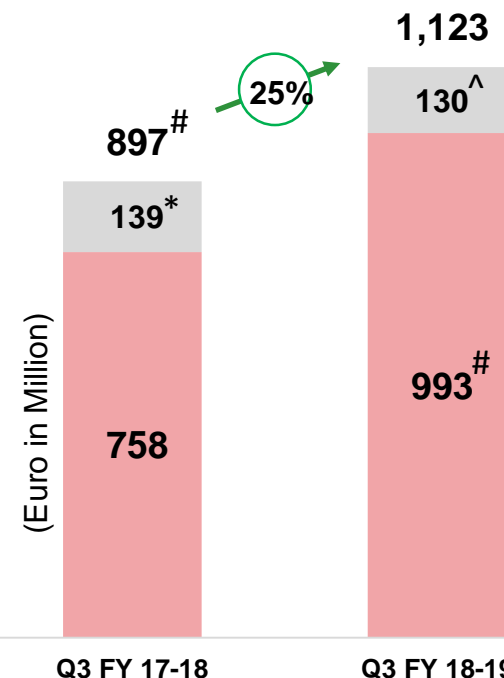
## Consolidated Revenues



## Standalone Revenues



## SMP Revenues



\* Included in reported revenue

^ Netted in reported revenue

# Reported revenue

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Sale Reclassified only in Q3FY19

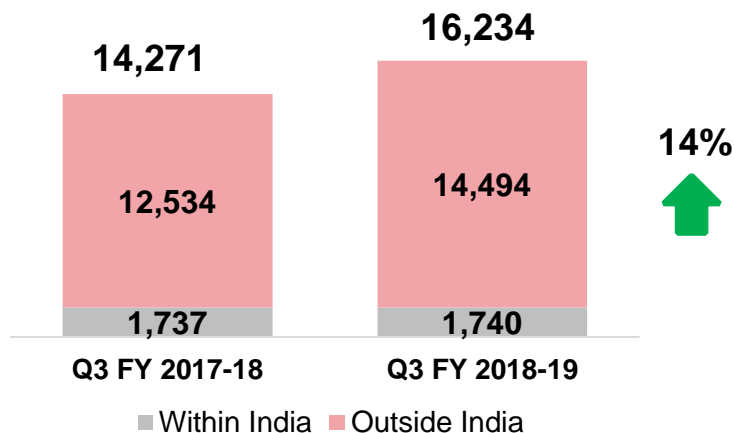


# MSSL Consolidated : Q3 FY18 vs Q3 FY19

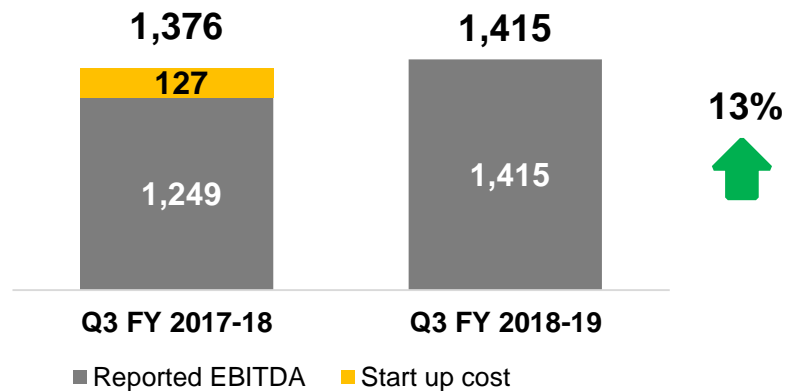
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(Rs. in Crores)

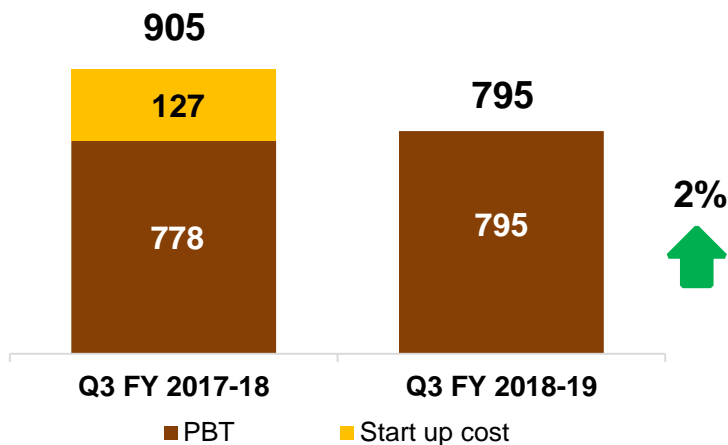
## Revenues



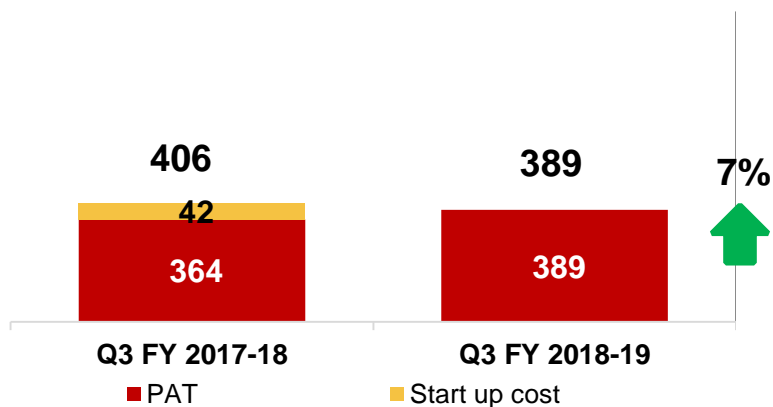
## EBITDA



## PBT\*



## PAT (Concern Share)

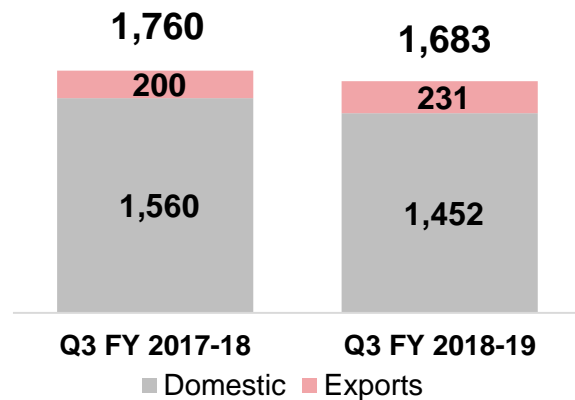


# MSSL Standalone : Q3 FY18 vs Q3 FY19

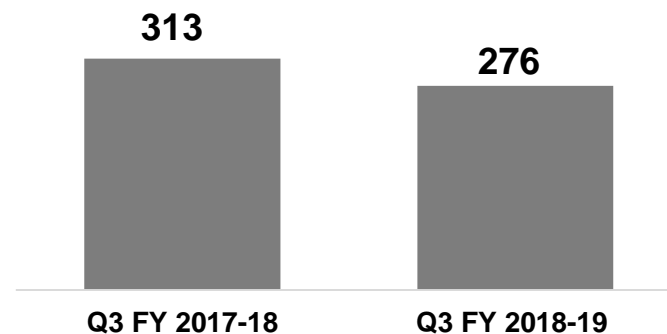
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(Rs. in Crores)

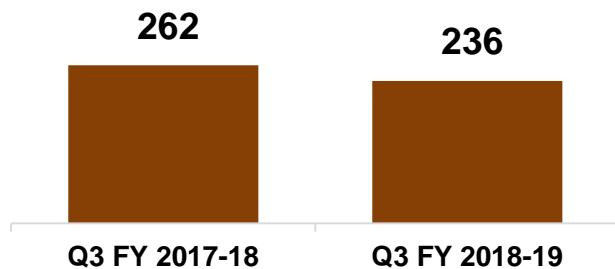
## Revenues



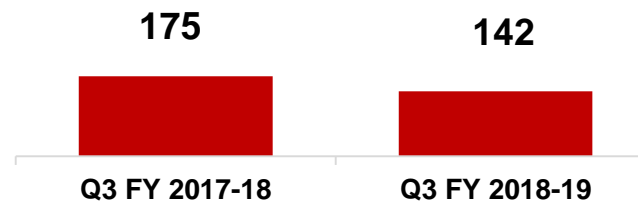
## EBITDA



## PBT



## PAT





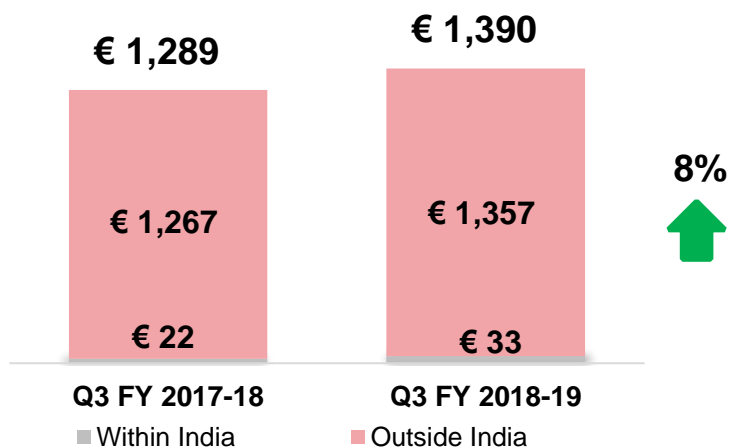
# SMRPBV : Q3 FY18 vs Q3 FY19 (In Euro Terms\*\*)

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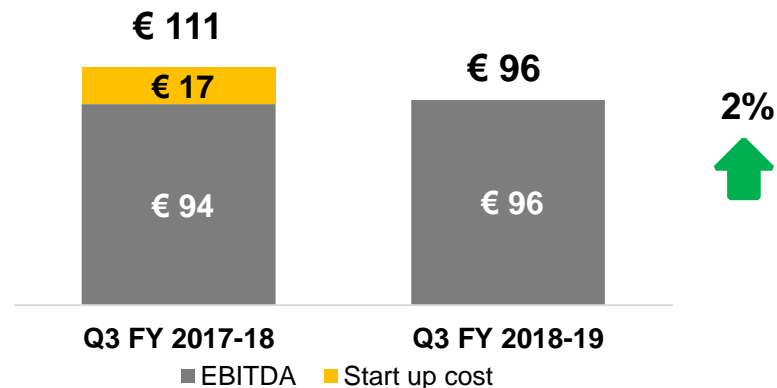


(In Million Euro)

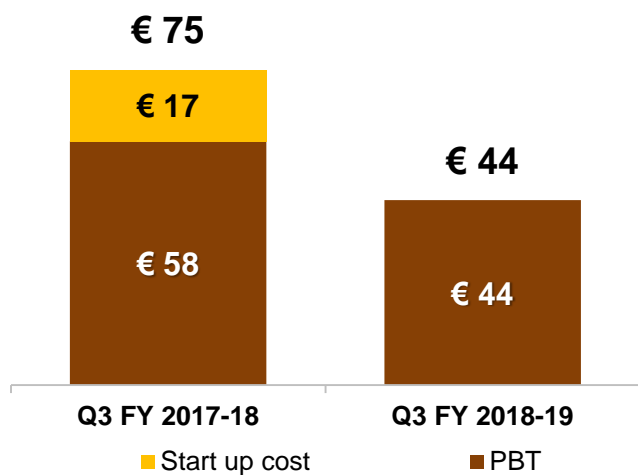
## Revenues



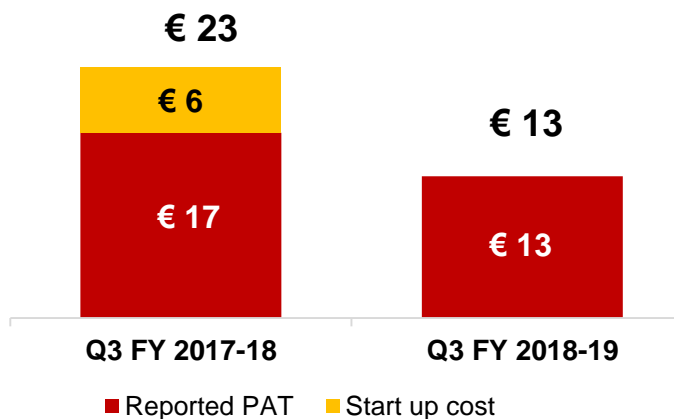
## EBITDA



## PBT



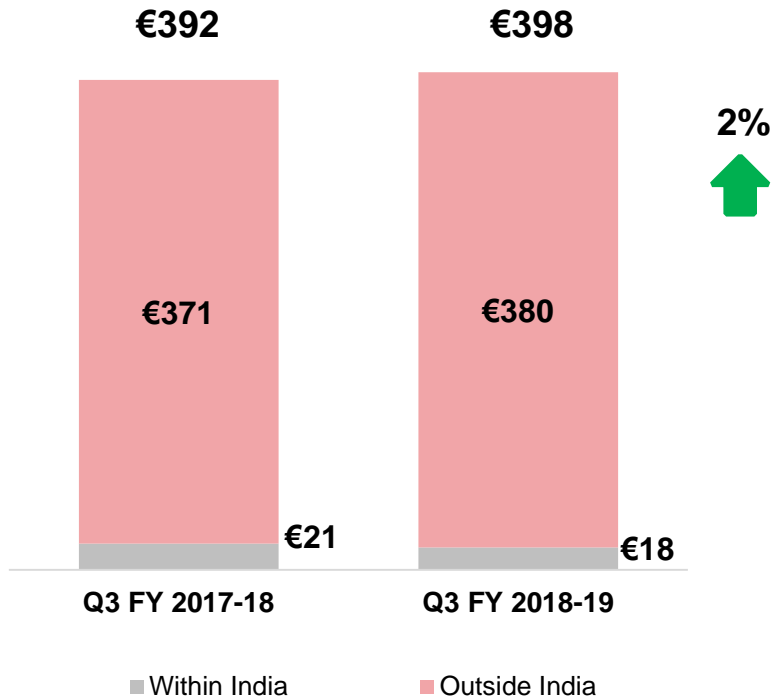
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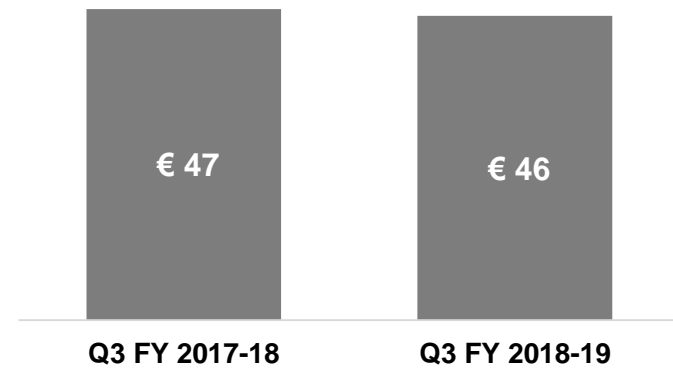
# SMR : Q3 FY18 vs Q3 FY19

(In Euro Terms\*\*)

## Revenues



## EBITDA



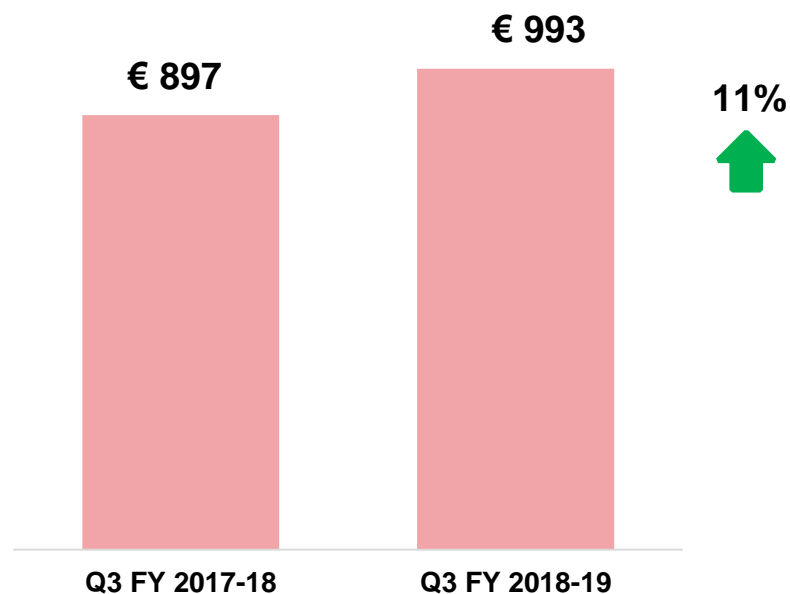
# SMP (including SMRC): Q3 FY18 vs Q3 FY19 (In Euro Terms\*\*)

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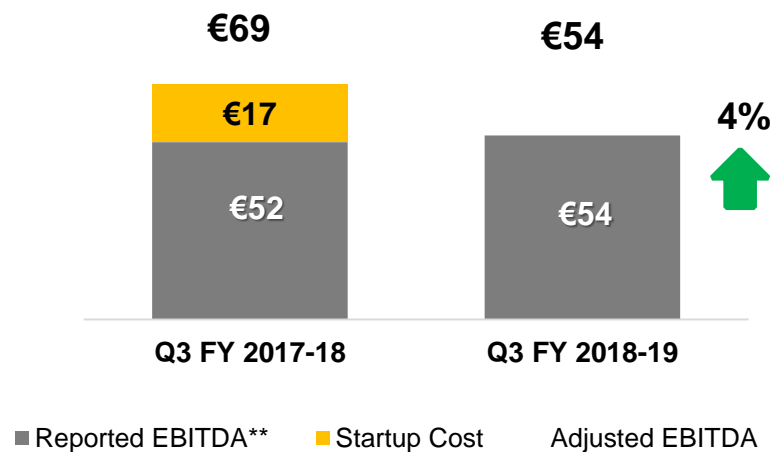


(In Million Euro)

## Revenues



## EBITDA



{\*\* After Start up cost for greenfield/ brownfield plants, charged to P&L}



# PKC : Q3 FY18 vs Q3 FY19

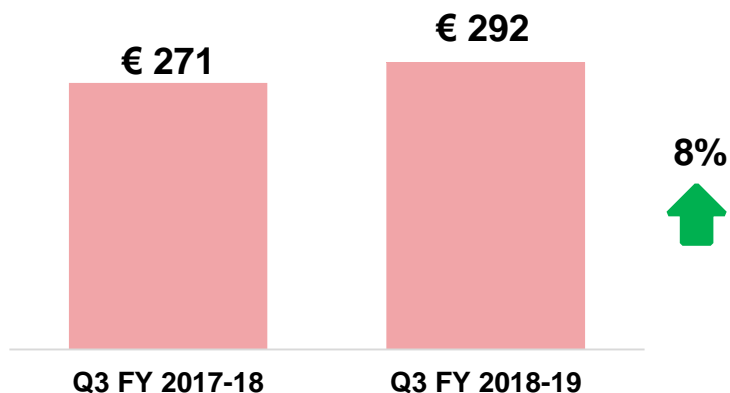
(In Euro Terms\*\*)

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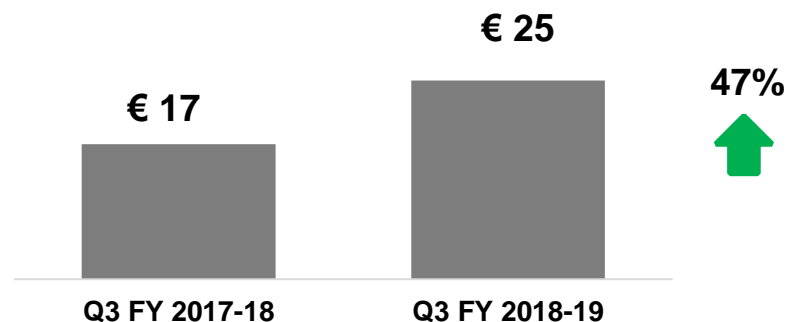


(In Million Euro)

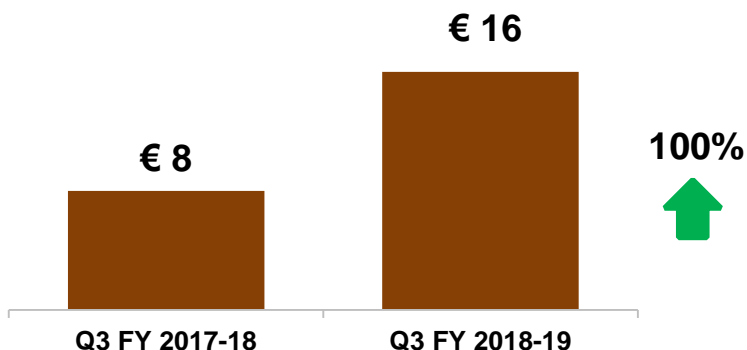
## Revenues



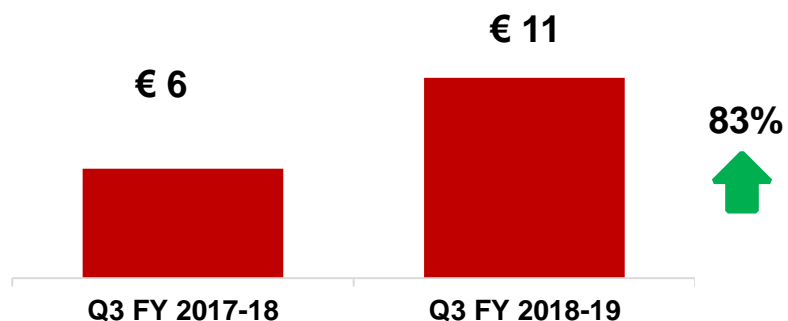
## EBITDA



## PBT



## PAT (Concern Share)



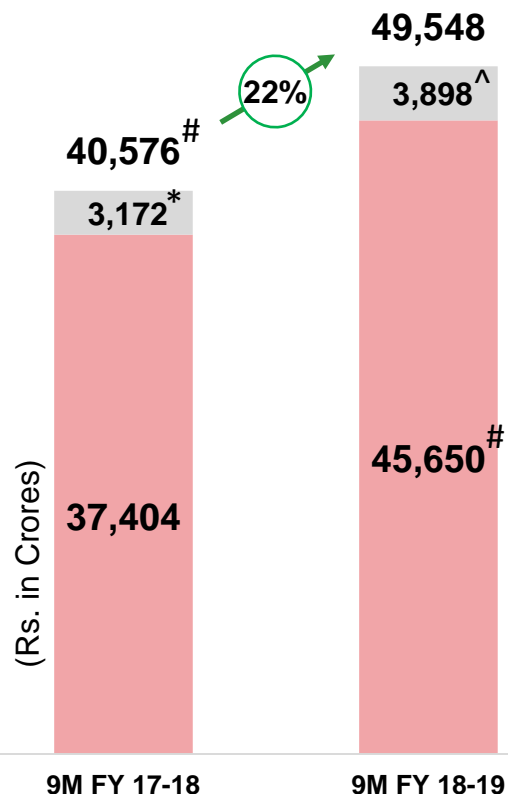
- **Financial Highlights**
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- **Debt status**
- **Facilities status**

# Impact of IND AS 115 on 9M Revenue

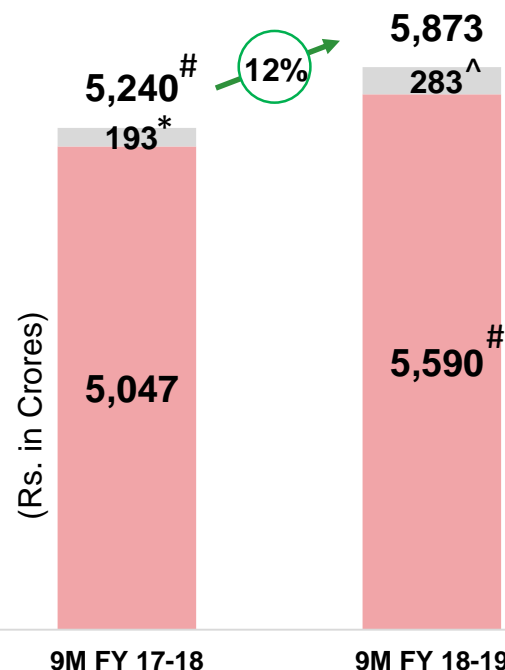
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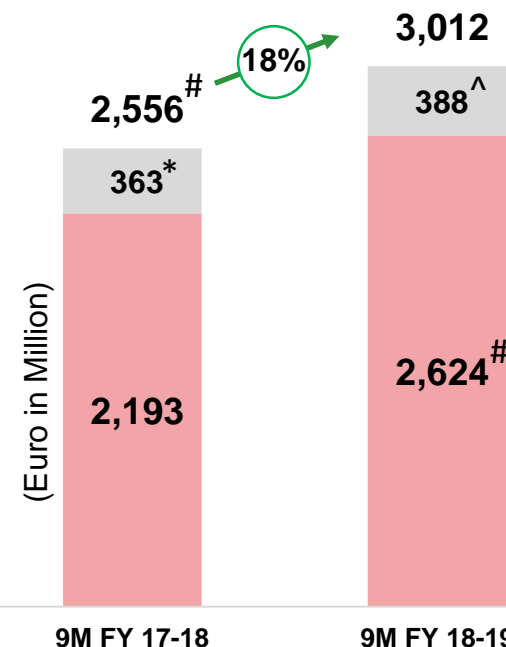
## Consolidated Revenues



## Standalone Revenues



## SMP Revenues



\* Included in reported revenue

^ Netted in reported revenue

# Reported revenue

Proud to be part of samvardhana **motherson**

Sale Reclassified only in FY19

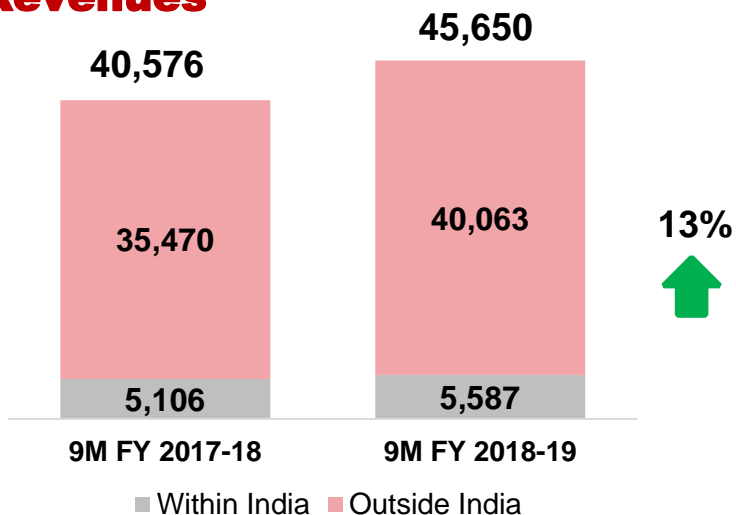


# MSSL Consolidated : 9M FY18 vs 9M FY19

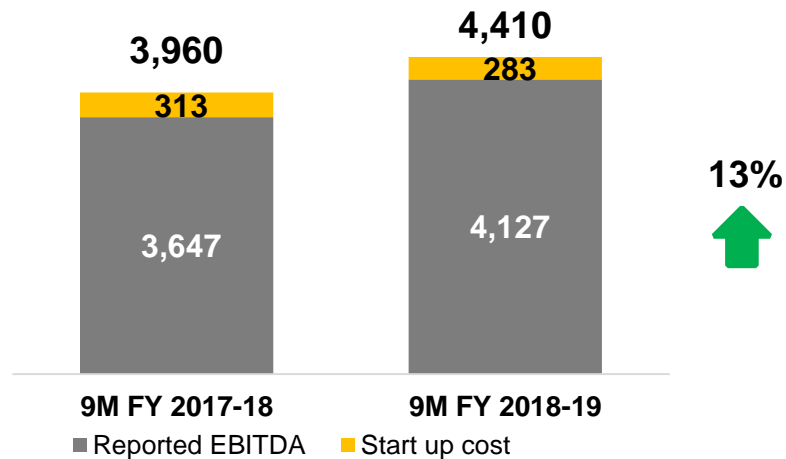
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systems limited

(Rs. in Crores)

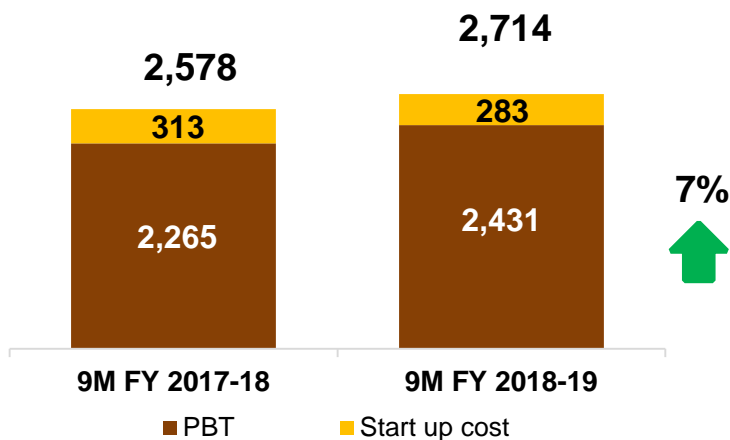
## Revenues



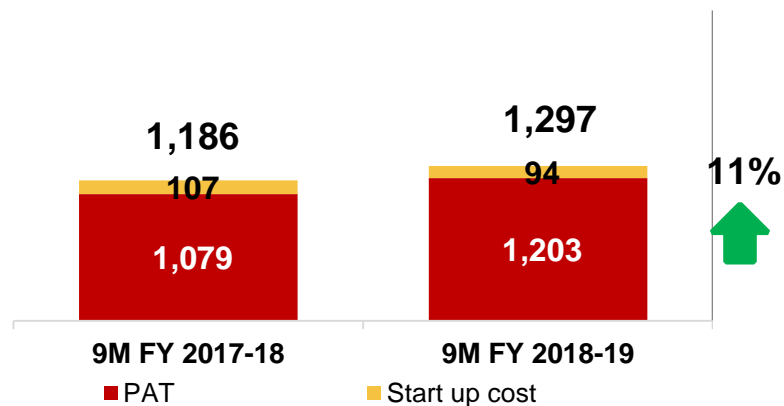
## EBITDA



## PBT\*



## PAT (Concern Share)

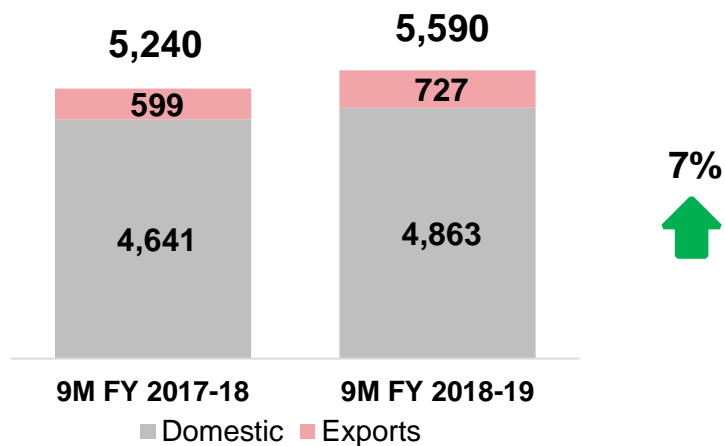


# MSSL Standalone : 9M FY18 vs 9M FY19

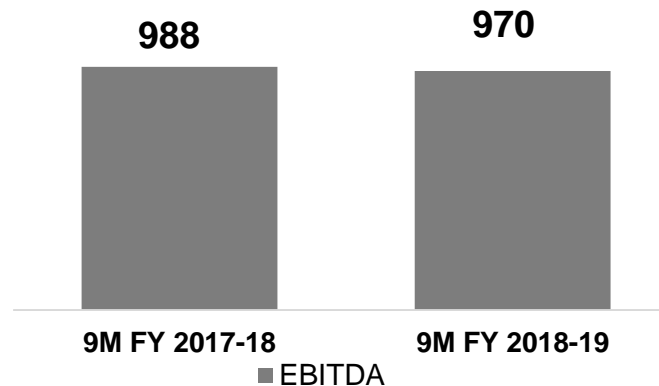
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(Rs. in Crores)

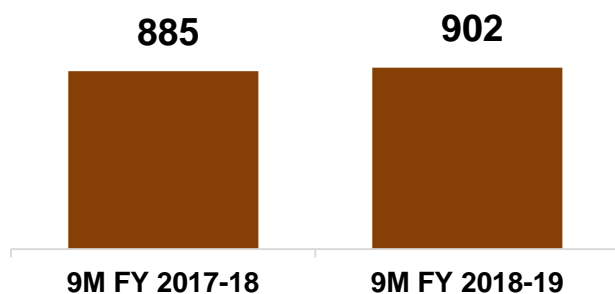
## Revenues



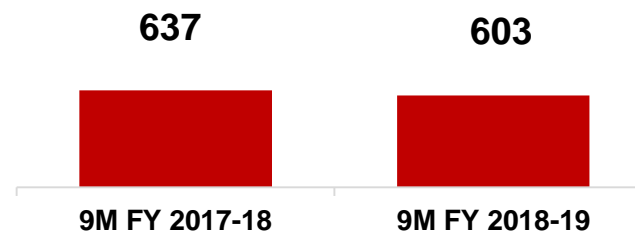
## EBITDA



## PBT



## PAT





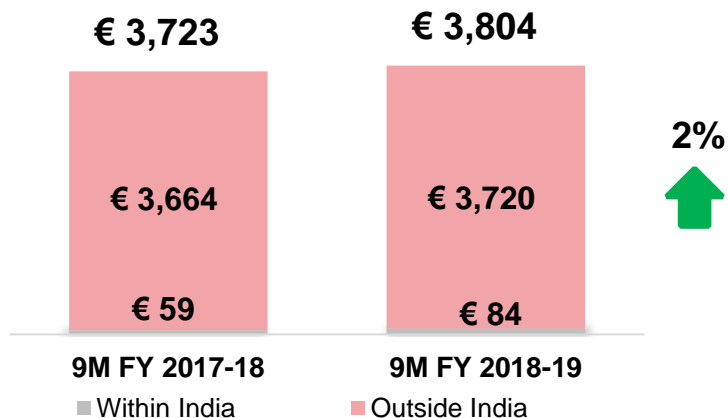
# SMRPBV : 9M FY18 vs 9M FY19 (In Euro Terms\*\*)

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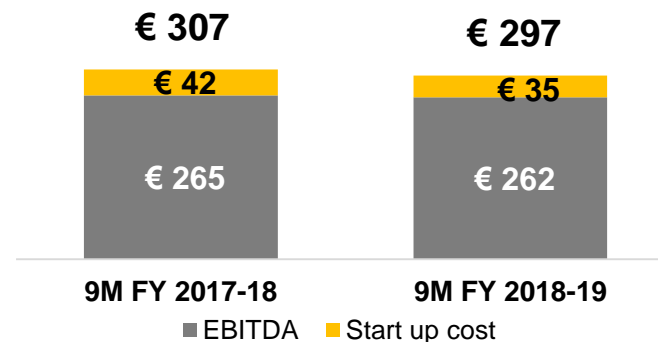


(In Million Euro)

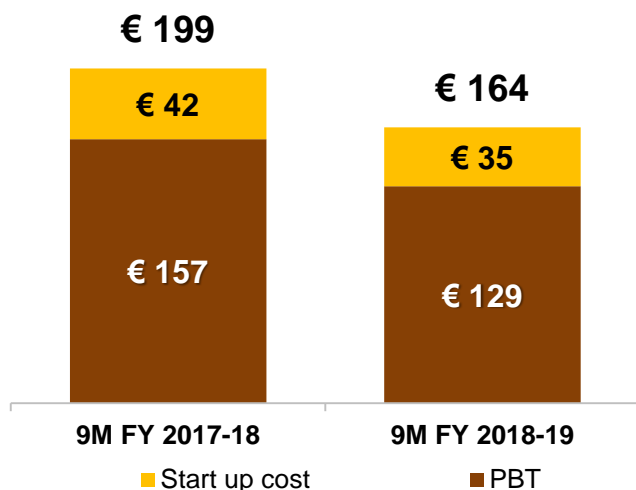
## Revenues



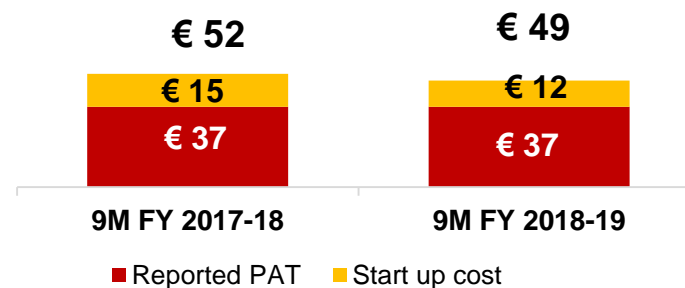
## EBITDA



## PBT



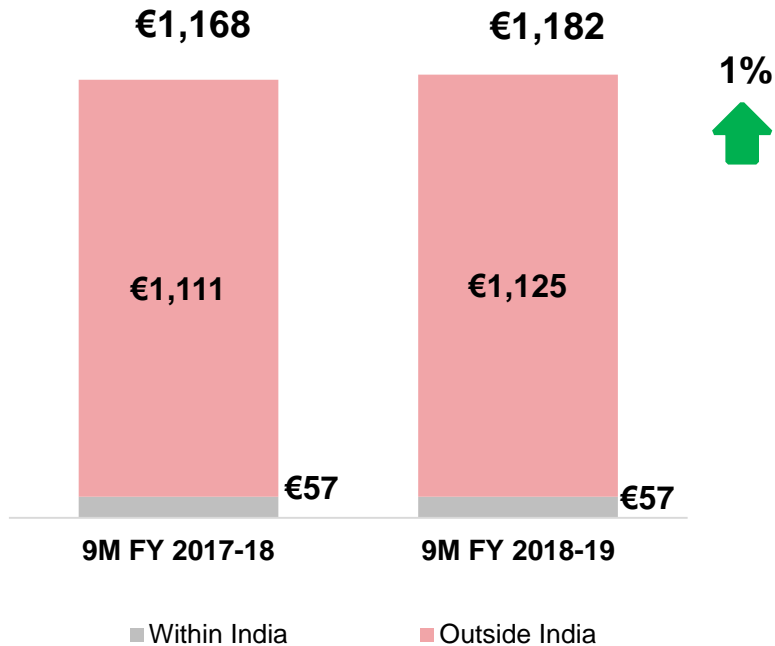
## PAT (Concern Share)



# SMR : 9M FY18 vs 9M FY19

(In Euro Terms\*\*)

## Revenues



## EBITDA



# SMP (including SMRC): 9M FY18 vs 9M FY19

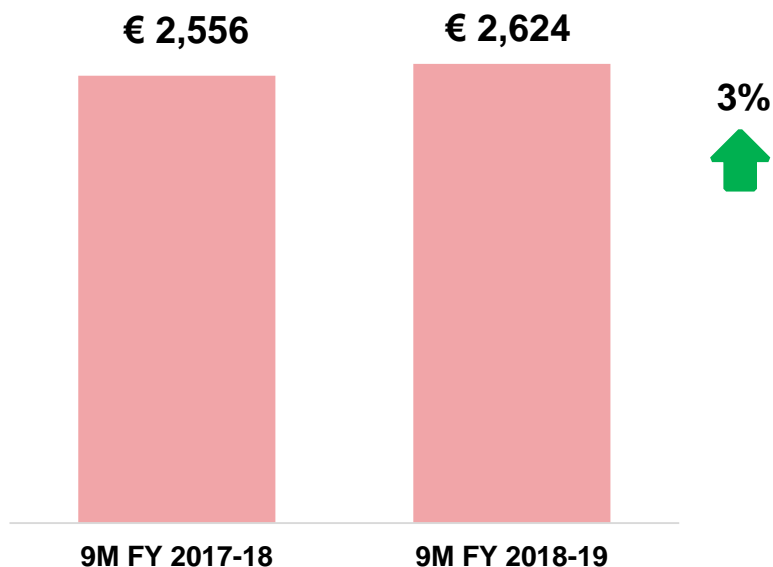
(In Euro Terms\*\*)

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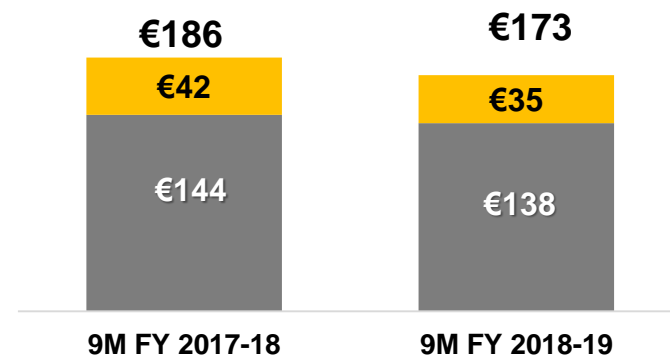


(In Million Euro)

## Revenues



## EBITDA



■ Reported EBITDA\*\* ■ Startup Cost ■ Adjusted EBITDA

{\*\* After Start up cost for greenfield/ brownfield plants, charged to P&L}



# PKC : 9M FY18 vs 9M FY19

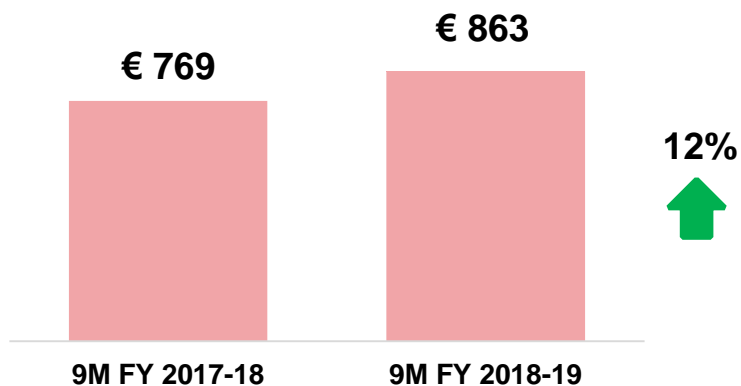
(In Euro Terms\*\*)

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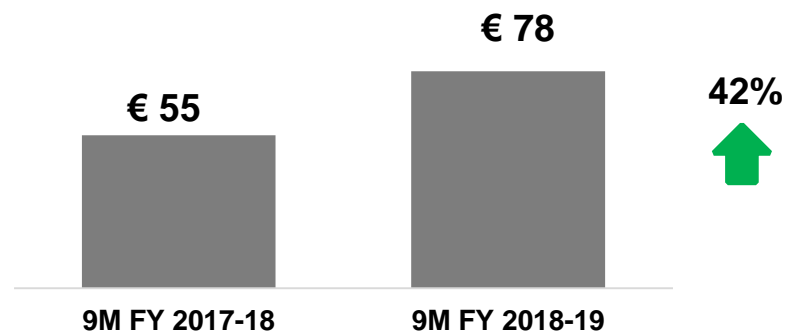


(In Million Euro)

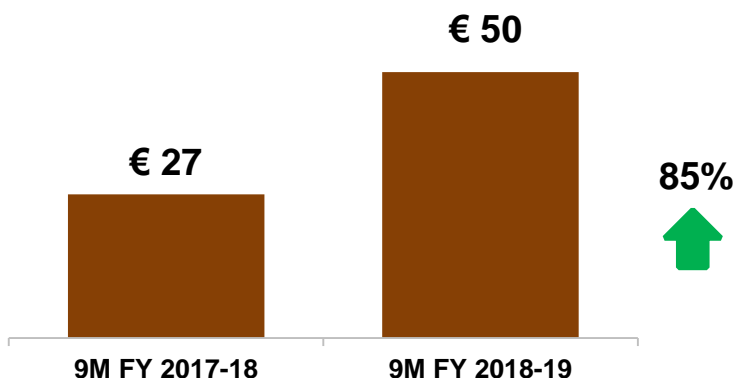
## Revenues



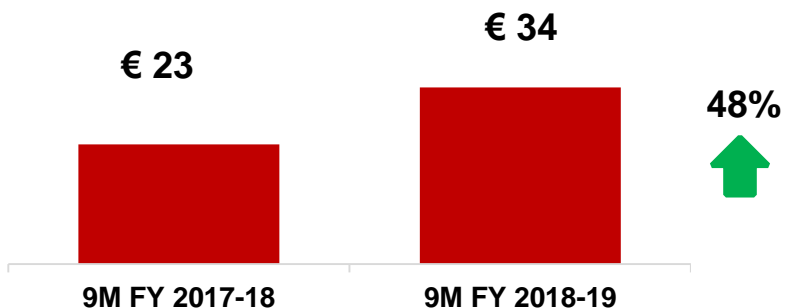
## EBITDA



## PBT



## PAT (Concern Share)



- **Financial Highlights**
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- **Debt status**
- **Facilities status**

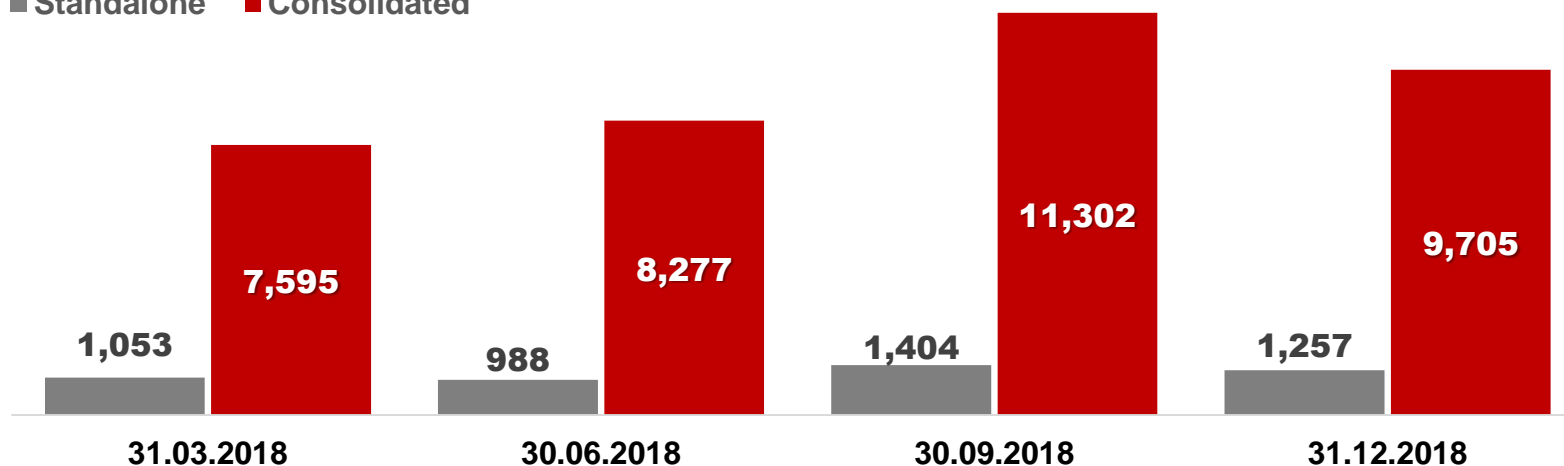
# Net Debt

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(Rs. in Crores)

Rs. In Crores	31.03.2018		30.06.2018		30.09.2018		31.12.2018	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,155	10,373	1,190	10,997	1,486	14,193	1,349	12,436
Cash & Bank	102	2,778	202	2,720	82	2,891	92	2,731
Net Debt	1,053	7,595	988	8,277	1,404	11,302	1,257	9,705

■ Standalone ■ Consolidated

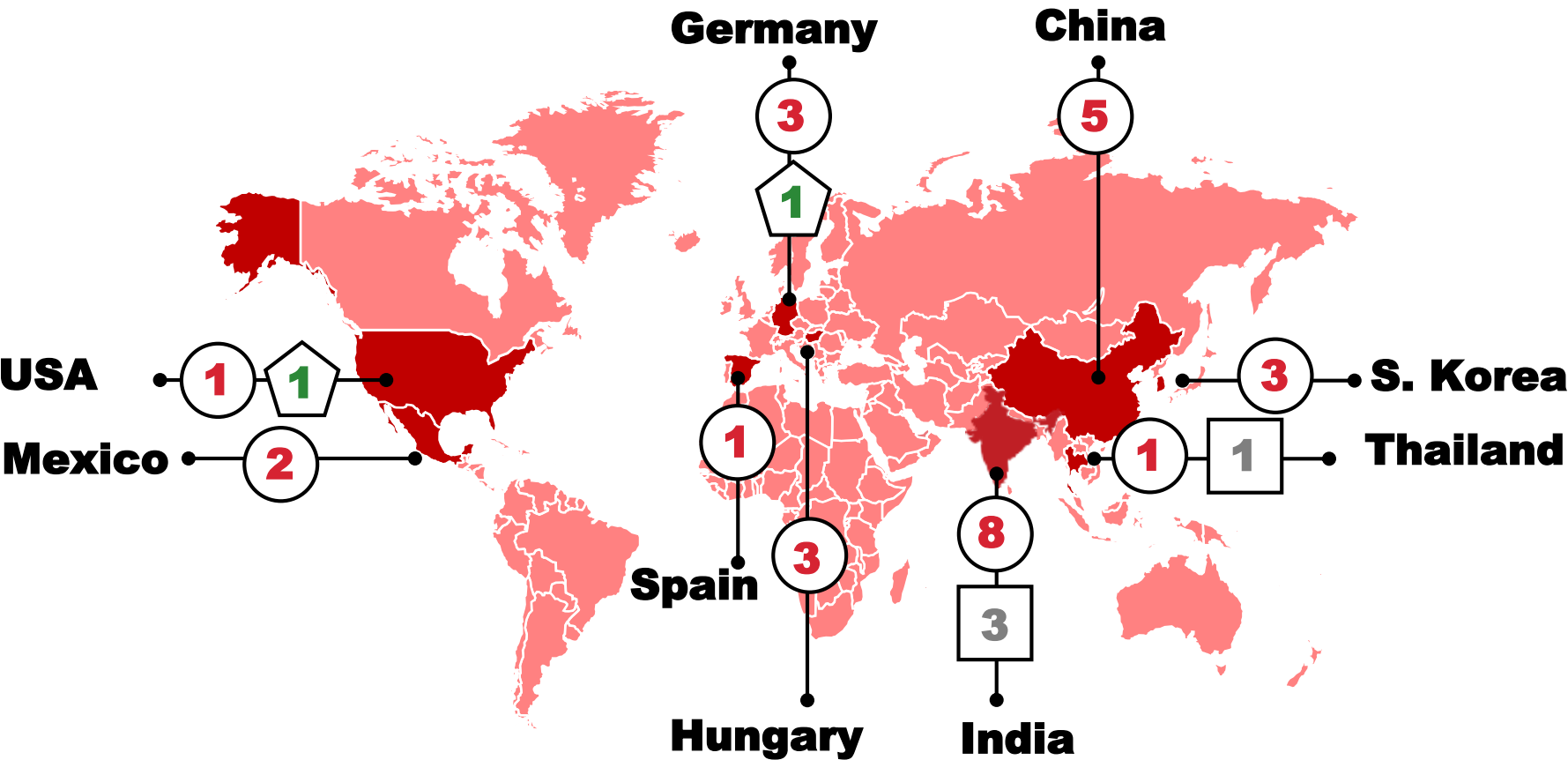


Exchange rate used	31.03.2018	30.06.2018	30.09.2018	31.12.2018
Rs./Euro	80.29	79.99	84.13	80.02
Rs./USD	65.17	68.47	72.48	69.77

- **Financial Highlights**
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- **Debt status**
- **Facilities status**

# Facilities Established Globally during the current 5 year plan.

33 facilities established across 9 countries



## Legend

- Operational before Q3FY19
- Operational during Q3FY19
- Under trial run / shifting

## Operational (since last update)

USA

: 01

Germany

: 01

## Under trial run / shifting

India

: 03

Thailand

: 01





## Status of facilities – Q3FY19.

- Our **largest plant at Tuscaloosa, USA** has started commercial operations during the previous quarter
- **Construction of 4 plants (3 in India & 1 in Thailand) is almost completed and trial runs/shifting are in progress.** These will commence full scale operations as planned
- With this, the **major capex on the new greenfield projects is over**
- In view of the above, bi-annual updates on status of facilities is proposed to be discontinued

# SMP Tuscaloosa - USA (1/2).

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Q3 FY18-19



Manufacturing underway at SMP Tuscaloosa  
Certain portions of image has been blurred due to confidentiality agreement with customers

**Type:**

**Greenfield Plant**

**Product:**

**Bumpers, Door panels, spoilers  
and other exterior parts**

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



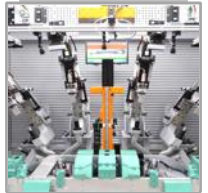
Q1 FY17-18



Q3 FY17-18



Q1 FY18-19



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# SMP Tuscaloosa – USA (2/2).

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Q3 FY18-19



Inside view of the SMP Tuscaloosa,  
Certain portions of image has been blurred due  
to confidentiality agreement with customers

**Type:**

**Greenfield Plant**

**Product:**

**Bumpers, Door panels, spoilers  
and other exterior parts**

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



Q3 FY17-18



Q1 FY18-19



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# SMP Neustadt – Germany.

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Q3 FY18-19



*Manufacturing process aided by robots at SMP Neustadt plant*

**Type:**  
**Expansion**  
**Product:**  
**Dashboard, Bumpers, Door Panels**

Q1 FY17-18



Q3 FY17-18



Q1 FY18-19



# Wire Manufacturing– Indore, India.

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Q3 FY18-19



*Wire manufacturing plant at Indore is under trial run*

**Type :**  
**Expansion**  
**Product :**  
**Wires**

Q3 FY17-18



Q1 FY18-19



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# Wiring Harness – Indore, India.

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Q3 FY18-19



*Wiring Harness plant at Indore is under trial run*

**Type :**  
**Expansion**  
**Product :**  
**Wiring Harness**

Q3 FY17-18



Q1 FY18-19



# SMR – Chennai, India.

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Q3 FY18-19



*Shifting is under process at SMR Chennai plant*

**Type :**

**Relocation & New Facilities**

**Product :**

**Exterior & Interior Mirror, Mirror parts (Actuators)**

Q3 FY17-18



Q1 FY18-19





# Wiring Harness – Thailand.

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Q3 FY18-19



*Puja ceremony at Thailand plant of wiring harness*

**Type :**  
**Relocation of the plant**  
**Product :**  
**Wiring Harness**

Q1 FY18-19





# Reference Rates, Notes & Safe harbor



## Copper Rates.

Average	Q3 2017-18	Q3 2018-19	% Change
LME Copper (USD / MT )	6,808	6,168	(9.4%)
Copper (INR / KG)	475	483	1.7%

Average	9M 2017-18	9M 2018-19	% Change
LME Copper (USD / MT )	6,273	6,381	1.7%
Copper (INR / KG)	444	482	8.6%

## Exchange Rates (Average).

Currency (equal to Rs.)	Q3 2017-18	Q3 2018-19	% Change
INR to Euro	76.22	82.21	7.9%
INR to YEN	0.573	0.639	11.5%

Currency (equal to Rs.)	9M 2017-18	9M 2018-19	% Change
INR to Euro	74.25	81.20	9.4%
INR to YEN	0.578	0.627	8.5%

## Notes :

1. This presentation has been prepared from the unaudited financial results for the quarter and nine months ended on 31<sup>st</sup> December 2018. Explanatory notes have been added with additional information
2. Revenues refer to the gross sales less excise duty on sales. Revenues have been considered based on reported figures without adjusting for impact of INDAS 115 for quarter and nine months ended December 2018.
3. PBT is before the exceptional items
4. EBITDA is Profit / Loss before exceptional items + Finance cost + amortization expenses & depreciation expenses-Other income(excluding exchange gain)
5. SMRPBV, parent company for SMR & SMP prepares financial statements in Euro currency, hence comparative data is given in Euro terms. These results are consolidated in MSSSL by using average year to-date exchange rates
6. Order book status represents Gross Revenues (including Cockpit assemblies), which are reported on Net basis in financial statements consequent of implementation of Ind AS 115 .
7. For details, please refer to the results published on the website

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**Thank you.**

