

MSSL Performance

Q 1 FY 2012-13



**Motherson Sumi
Systems Limited**

a member of Samvardhana Motherson Group



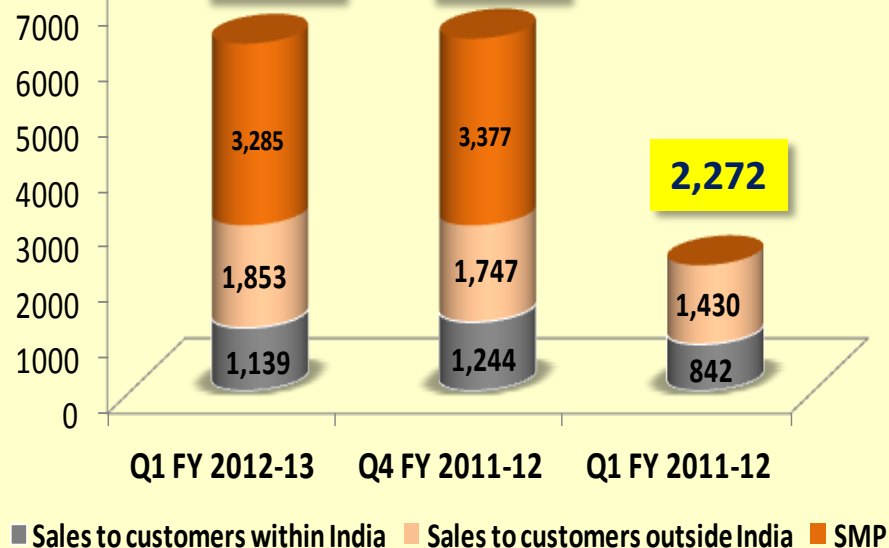
- 1. MSSL reports robust sales growth both in domestic and business outside India.**
- 2. Sales grew by 176% and 41% on consolidated and standalone basis respectively. Even excluding Samvardhana Mothercon Peguform(SMP) consolidated sales grew by 32%.**
- 3. Significant improvement in performance of SMP. SMR, MSSL & other businesses reports robust performances.**
- 4. Company follows consistent accounting practice of accounting for Mark to Market (MTM) foreign exchange loss on long term loans – Provision made for Rs 175 Crores during the quarter.**
- 5. Healthy Order book across all businesses –**
 - SMP – Won fresh orders amounting to € 1.30 Billion*. SOP : 2014-15**
 - SMR – New orders won in FY 12 & current year amounting to € 1.35 billion*. SOP : 2014-15**
 - Mothercon Automotive Technologies & Engineering (MATE), a division of MSSL acquires land in Gujarat for setting up facilities for polymer business - Order value : Rs. 750 Crores*.**
- 6. MSSL starts setting up new facilities for manufacturing wiring harnesses at Mexico & Thailand .**

Consolidated Performance : Q1 FY 2012-13

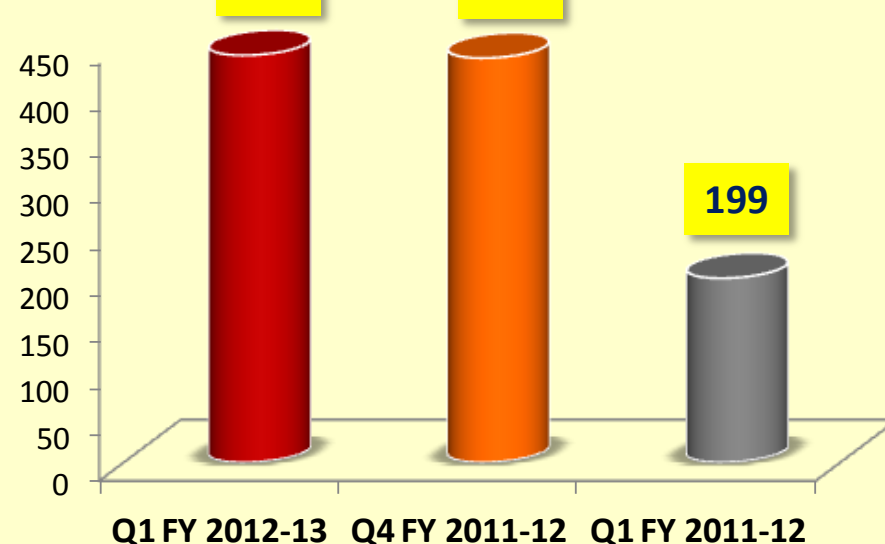


Rs. in Crores

Sales



EBITDA*



Growth in Q1 (12-13) (%)

	Q1 FY 11-12	Q4 FY 11-12
Sales to Customers within India	35%	-8.5%
Sales to Customers outside India	259%	Same
Total	176 %	-1.4%
Total (without SMP)	32%	Same
EBITDA	118%	-1.8%

1. The company consolidated SMIEL for full year in March 2012 quarter and hence Q 4 includes sales & EBITDA of SMIEL for full year in Q 4 .
2. EBITDA for Q1 contributed significantly higher by SMP and consistent performance by SMR & MSSL India .

* before exchange gains / loss on long term loans

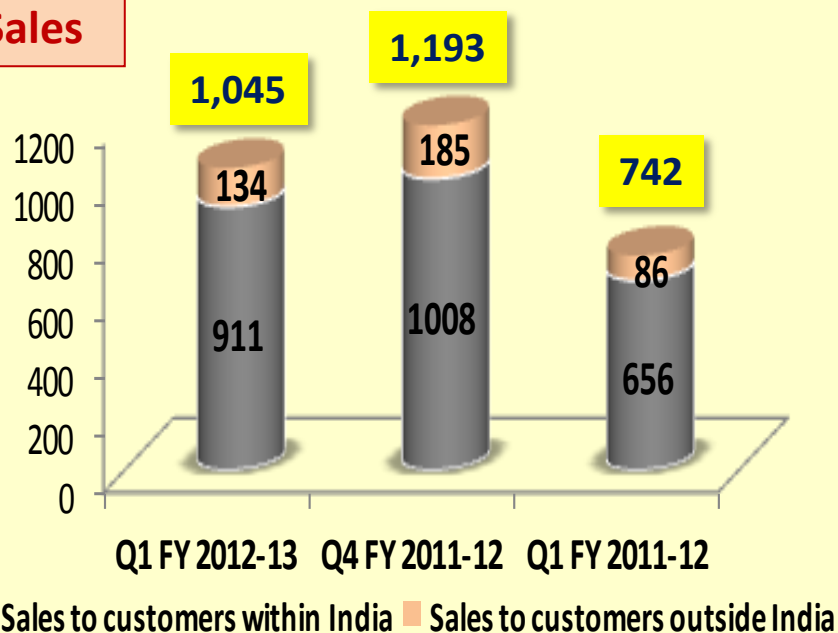
1 Crore = 10 million

Standalone Performance : Q1 FY 2012-13

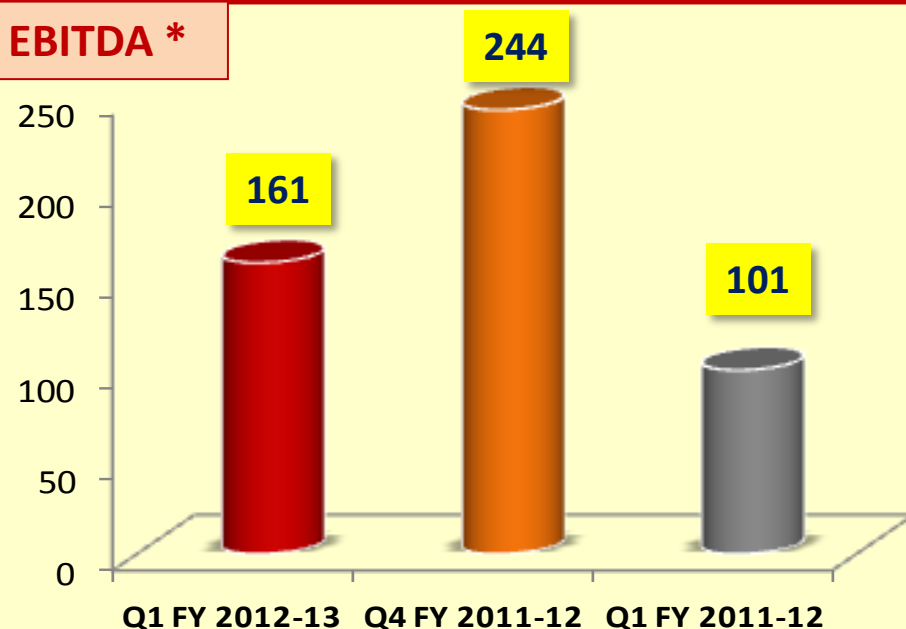


Rs. in Crores

Sales



EBITDA *



Growth in Q1 (12-13) (%)

	Q1 FY 11-12	Q4 FY 11-12
Sales to Customers within India	39%	-10%
Sales to Customers outside India	56 %	-28%
Total	41 %	-12%
EBITDA	59%	-34 %

1. The company consolidated SMIEL and MGWL for full year in March 2012 quarter and hence Q 4 includes sales & EBITDA of SMIEL & MGWL for full year in Q 4 .

* before exchange gains / loss on long term loans

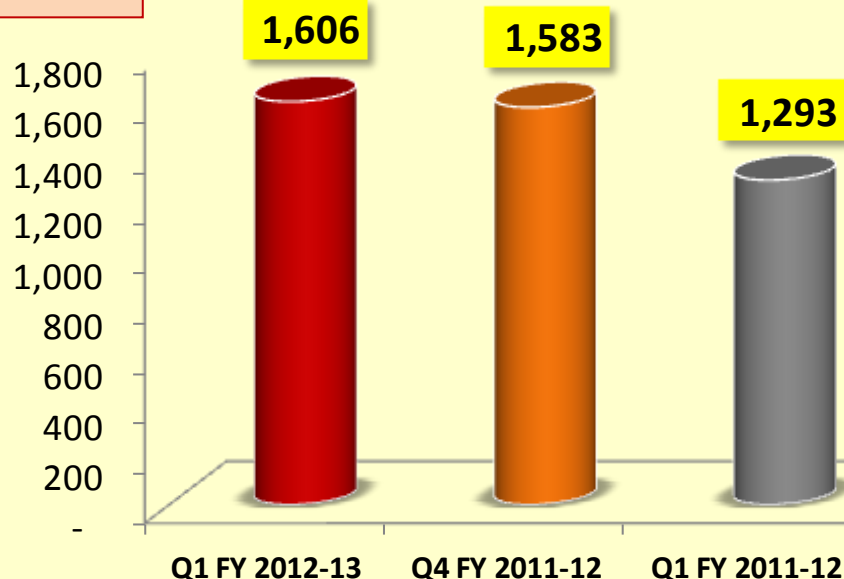
1 Crore = 10 million

SMR Performance : Q1 FY 2012-13

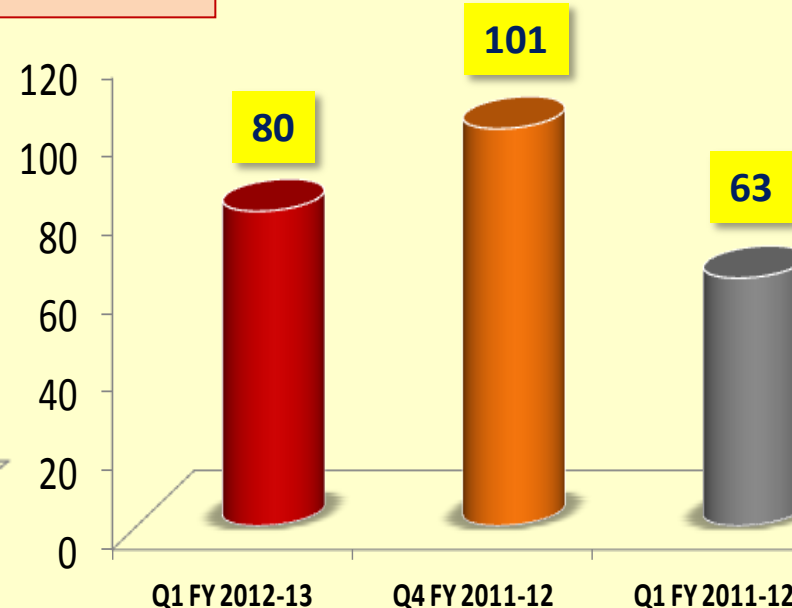


Rs. in Crores

Sales



EBITDA *



Growth in Q1 (12-13) (%)

	Q1 FY 11-12	Q4 FY 11-12
Sales Growth in Euro terms	15%	-3.5%
Sales Growth in Rs terms	24 %	1.5%
EBITDA	27 %	-21 %

* before exchange gains / loss on long term loans

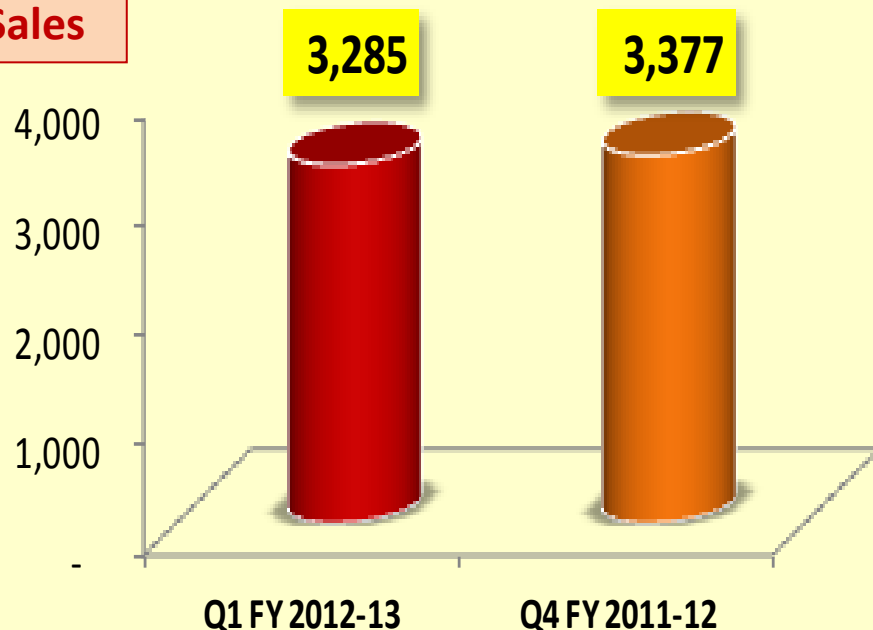
1 Crore = 10 million

SMP Performance : Q1 FY 2012-13

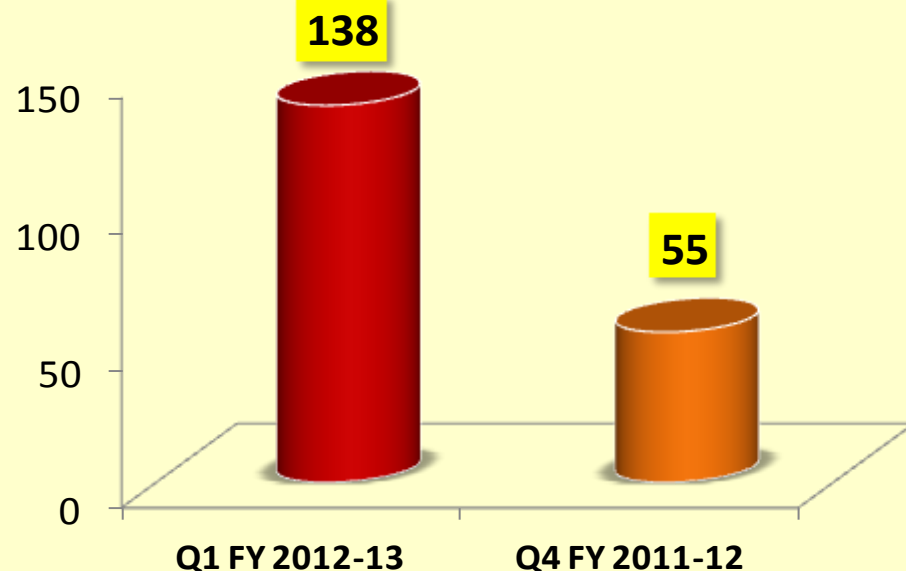


Rs. in Crores

Sales



EBITDA *



Growth in Q1 (12-13) (%)

	Q4 FY 11-12
Sales Growth in Euro terms	-7 %
Sales Growth in Rs terms	-3%
EBITDA	151%

1. SMP completed acquisition of Peguform Group on 23-11-2011 and hence comparative figures for Q 1 of 2011-12 are not there.

* before exchange gains / loss on long term loans

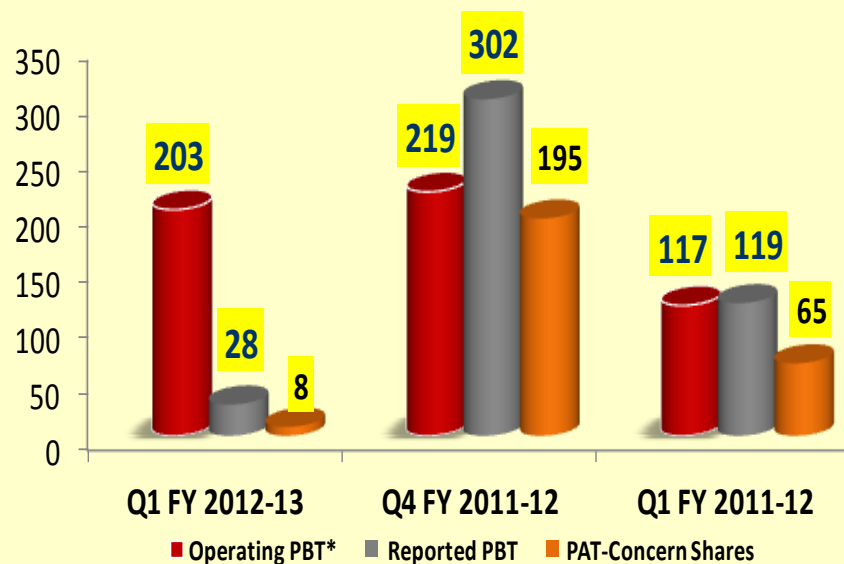
1 Crore = 10 million

Consolidated Profit before Tax* & Profit after Tax and Debt : Q1 FY 2012-13

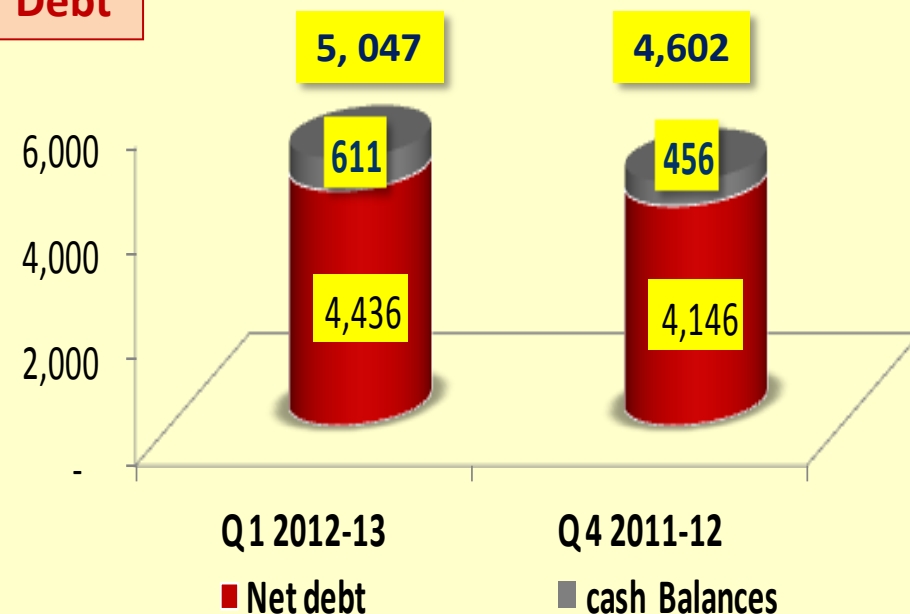


Rs. in Crores

Profit before & after tax



Debt



Comments Q1 (FY 2012-13)

1. Reported PBT is after providing MTM loss of Rs. 175 Crores.
2. PAT (concern share) and EPS are negatively impacted due to MTM provided for.
3. Effective tax rate is higher due to MTM losses provided.
4. Increase in reported debt
 1. MTM losses as provided above ;
 2. change in translation of Euro rate used for consolidation:
 - 30-06-2012 : Rs 70.39
 - 31-03-2012 : Rs 67.88

EPS**		
Q1 FY 2012 -13	Q4 FY 2011-12	Q1 FY 11-12
0.21	4.95	1.68

* before exchange gains / loss

** not annualized

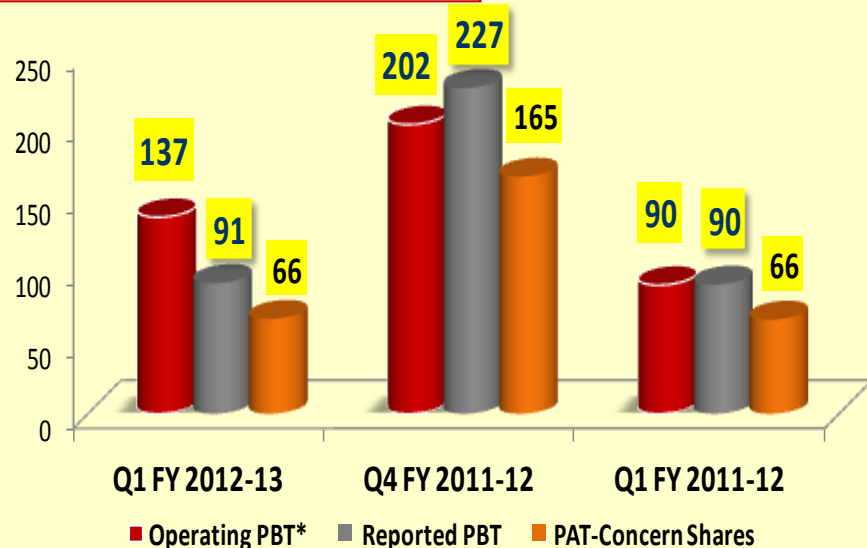
1 Crore = 10 million

Standalone Profit before Tax* & Profit after Tax and Debt : Q1 FY 2012-13

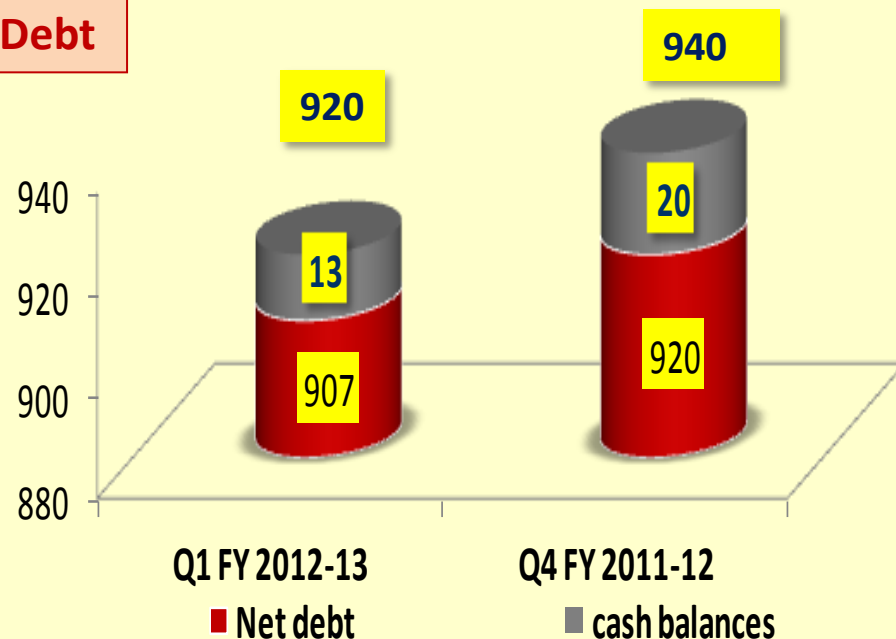


Rs. in Crores

Profit before & after tax



Debt



Comments Q1 (FY 2012-13)

1. Reported PBT is after providing MTM loss of Rs. 46 Crores.
2. PAT (concern share) and EPS are negatively impacted due to MTM provided for.
3. Effective tax rate is higher due to MTM losses provided.
4. Even after considering MTM loss which resulted in increase in debt figures, there is reduction in debt at MSSSL standalone .

EPS**

Q1 FY 2012 -13	Q4 FY 2011-12	Q1 FY 11-12
1.69	4.17	1.69

* before exchange gains / loss

** not annualized

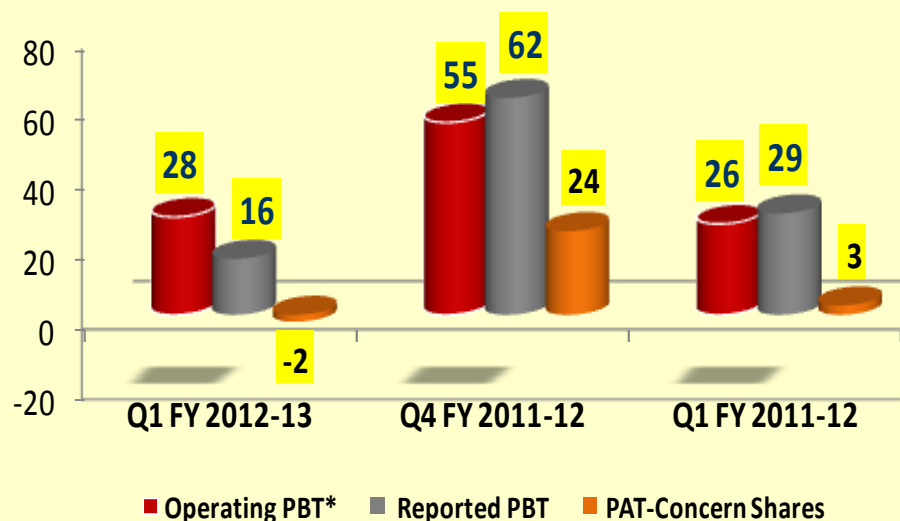
1 Crore = 10 million

SMR Profit before Tax* & Profit after Tax and Debt : Q1 FY 2012-13

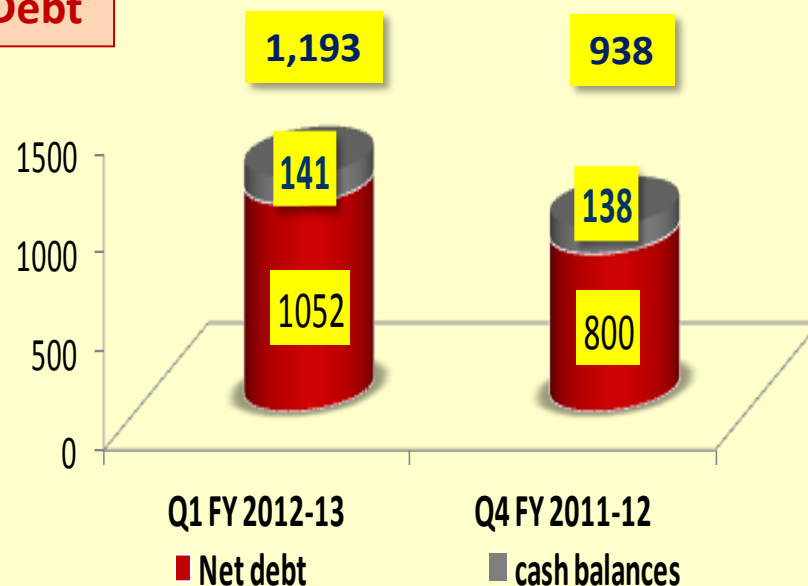


Rs. in Crores

Profit before & after tax



Debt



Comments Q1 (FY 2012-13)

1. Reported PBT is after providing MTM loss of Rs. 12 Crores.
2. PAT (concern share) and EPS are negatively impacted due to MTM provided for.
3. Effective tax rate is higher due to MTM losses provided.
4. Increase in debt mainly on account of working capital for increased activity and change in payment terms of some of the customers

Loan Currency (in Millions/ Euros)	as on 30-6-2012	as on 31-03-2012	Remarks
Gross debt	169.53	138.22	Includes impact of MTM Euro 1.7 millions
Less : cash balances	20.06	20.55	-
Net debt	149.47	117.67	-

* before exchange gains / loss

** not annualized

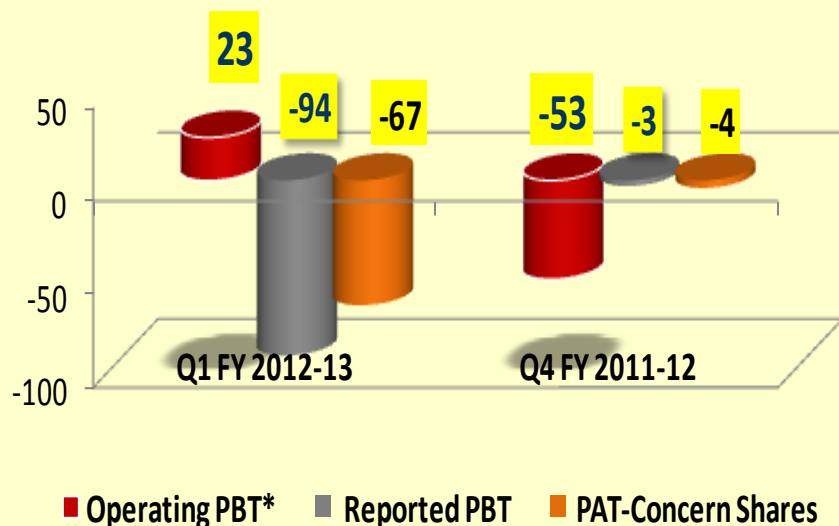
1 Crore = 10 million

SMP Profit before Tax* & Profit after Tax and Debt : Q1 FY 2012-13

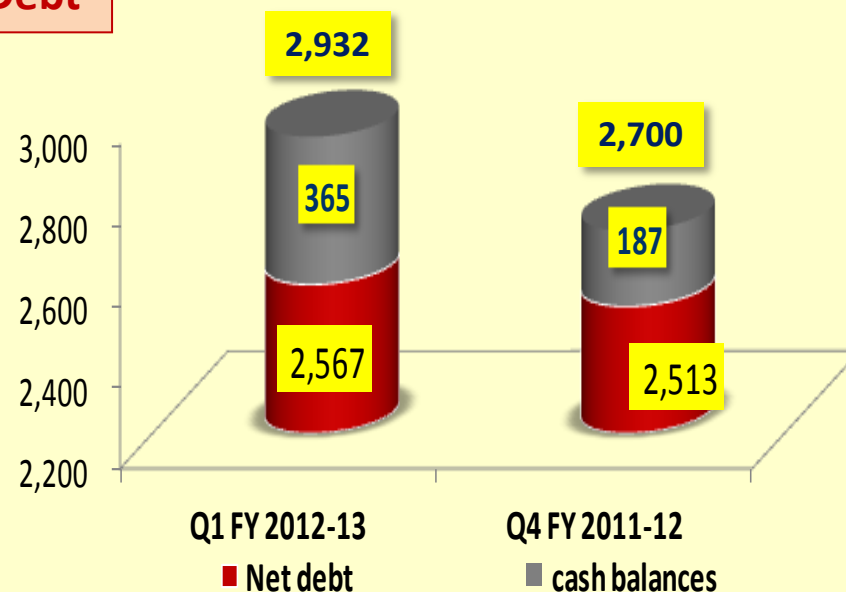


Rs. in Crores

Profit before & after tax



Debt



Comments Q1 (FY 2012-13)

- SMP is PBT positive after providing for interest on loans taken by SPV (guaranteed by MSSL & SMFL) , before providing on MTM losses on such loans.
- Reported PBT is after providing MTM loss of Rs. 117 Crores.
- PAT (concern share) and EPS are negatively impacted due to MTM provided for.
- Effective tax rate is higher due to MTM losses provided.
- The debt in Rupee terms is higher due to MTM losses and higher rate of translation used for Euro loans, the details are :

Loan Currency (in Millions)	Currency	as on 30-6-2012	as on 31-03-2012	Remarks
Operating levels Loans	Euro	211.62	211.69	-
Cash balances	Euro	46..88	22.38	-
Net Debt	Euro	164.18	189.31	Reduction in net debt
SPV levels US \$ Loans	USD	257.65	257.65	Guaranteed by MSSL & SMFL
Cash balances	USD	6.23	6.88	-
Net Loans	USD	251.42	250.77	No change

* before exchange gains / loss

** not annualized

1 Crore = 10 million

Thank You ...



A Relationship Built on Trust
