

# Presentation on Results

## Q1 FY 2014-15



Motherson Sumi  
Systems Limited



a member of Samvardhana Motherson Group

# **Consolidated and Standalone**

**Q1 FY 2014-15**

**VS**

**Q1 FY 2013-14**

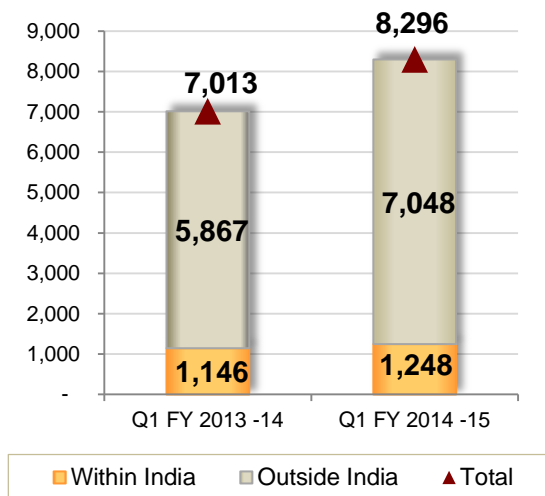
- Consolidated revenues up by 18%, EBITDA by 19% and PBT by 27%. Reported PAT grew by 125%, after providing for exceptional expenses of Rs.46 crores . SMR and SMP report improved performance
- Standalone revenues up by 13%, EBITDA up by 9% and Reported PAT grew by 36%.
- The net consolidated debt at Rs. 4,195 crore , marginally up by Rs. 261 crores compared to 31<sup>st</sup> March 2014. The company acquired minority shareholding in SMP (16.28%) and SMR (4.82%). Consequent upon this MSSL shareholding together with SMIL increased to 100% and 98.45% respectively
- Shareholding of SMR reorganized under Samvardhana Motherson Automotive Systems Group B.V. Netherlands (earlier known as Samvardhana Motherson BV -- now known as SMRP BV) is group holding company for both SMR and SMP. SMRP BV is subsidiary of MSSL and is joint venture with SMIL.
- Post June 14 quarter,
  - SMRP BV successfully issued 4<sup>1/8</sup>% Senior Secured Notes worth Euro 500 million on 10-7-2014, the proceeds of which are used to payback the current loans , including debt of Rs 1,657 crores as on 30-6-14, which were guaranteed by MSSL and/or SMIL.
  - Exceptional expenses of Rs 46 crores represent expenses incurred till 30th June 14 on issuance of Senior Notes of Euro 500 millions raised by SMRP BV on 10-7-2014.
  - Acquisition of wiring harness business of Stoneridge Inc. completed on 1-8-2014.



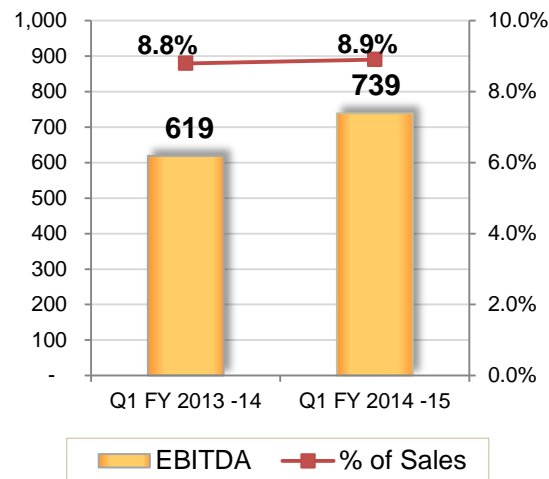
# MSSL Consolidated : Q1 FY 2014-15 vs. Q1 FY 2013-14

(Rs. in Crores)

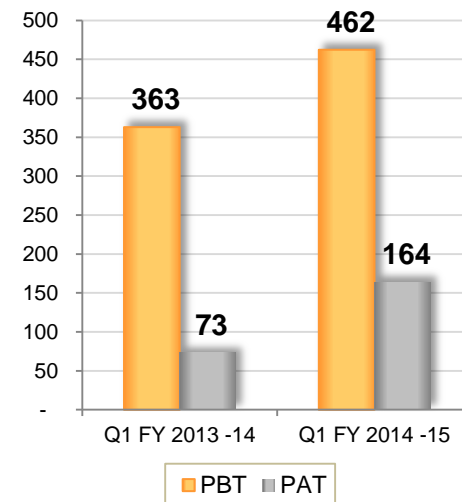
## » Sales



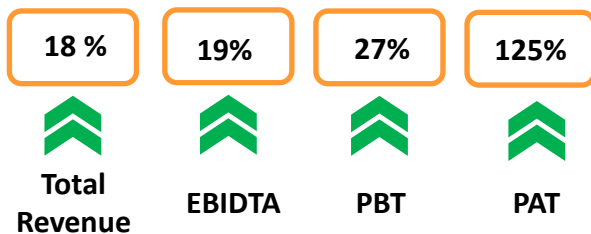
## » EBITDA\* / % to Sales



## » PBT\* & PAT#



## » Growth



### Notes :

For the Quarter (Rs. Crores)	Q1 2013-14	Q1 2014-15
Exchange Loss / (Gain) on Long Term Loans	167	12
Exceptional Expenses	-	46

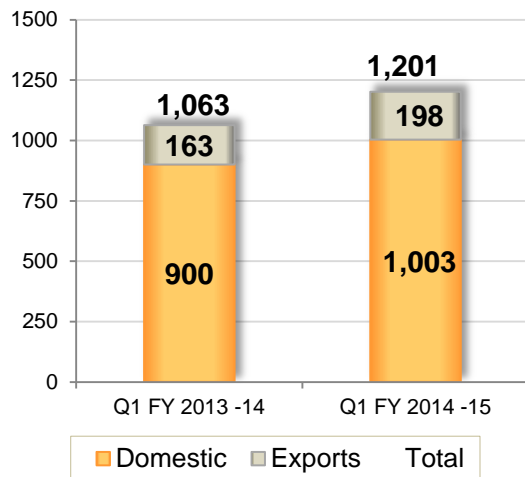
- » Profit after tax (Concern share) is after :
- accounting for exchange loss/( gain)
  - after minority interest.

{\* Before exchange loss/ (Gain) and exceptional expenses}  
# concern share

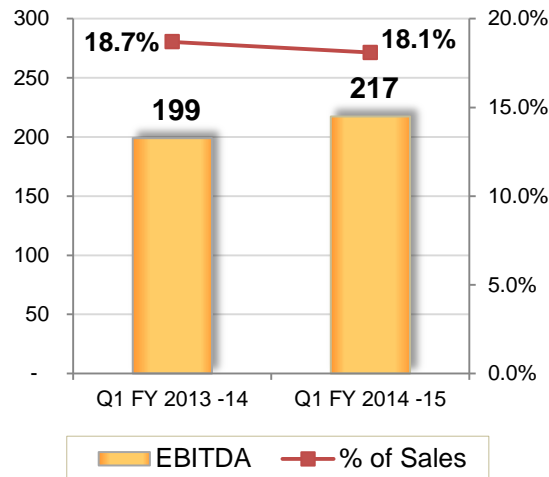
# MSSL Standalone : Q1 FY 2014-15 vs. Q1 FY 2013-14

(Rs. in Crores)

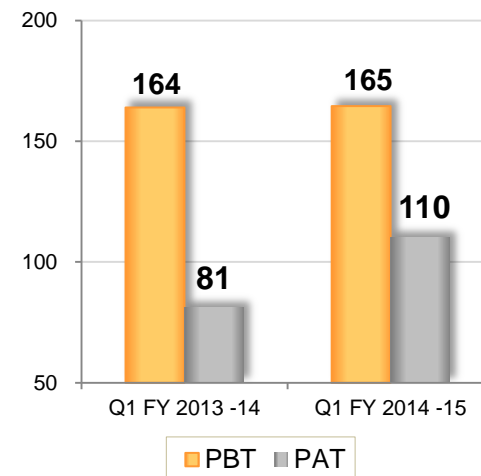
## » Sales



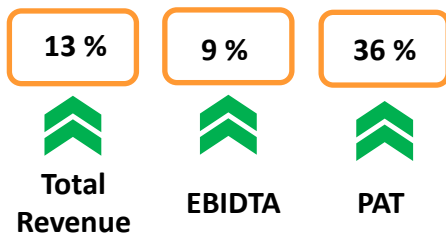
## » EBITDA\* / % to Sales



## » PBT\* & PAT#



## » Growth



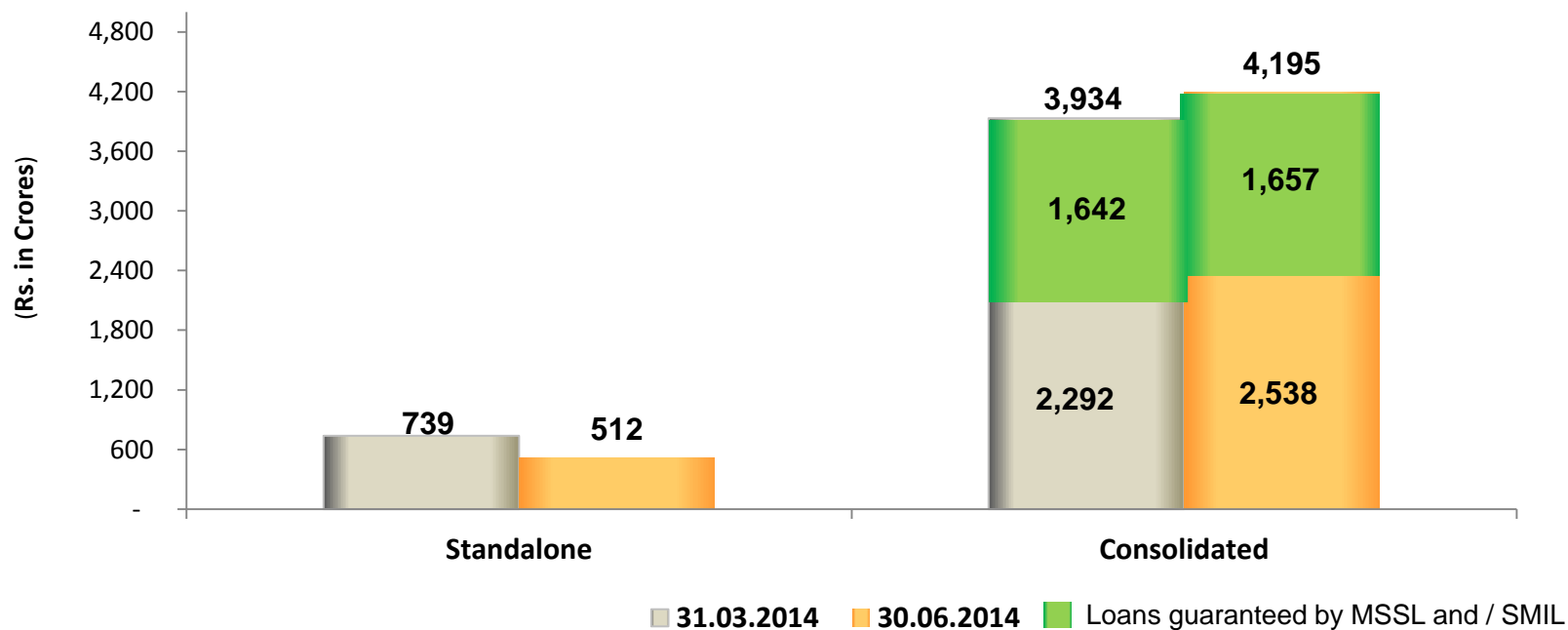
### Notes :

For the Quarter (Rs. Crores)	Q1 2013-14	Q1 2014-15
Exchange Loss/ ( Gain ) on Long Term Loans	51	2

- » Profit after tax is after :  
I. accounting for exchange loss/( gain ) .

{\* Before exchange loss/ (Gain)}

Rs in Crores	31.3.2014	30.06.2014
Gross Debt	4,840	5,152
Cash & Bank Balance	906	957
Net Debt	3,934	4,195



Exchange Rate used	31.3.2014	30.06.2014
Rs / Euro	82.49	82.37
Rs / US \$	59.91	60.17



- During the quarter, the Shareholding of SMRGHL (holding Company of SMR Group) has been reorganized under Samvardhana Motherson Automotive Systems Group B.V. Netherlands (earlier known as Samvardhana Motherson BV -- now known as SMRP BV) to make SMRPBV as the group holding company for both SMR and SMP. SMRP BV is a subsidiary of MSSL and is a joint venture with SMIL. This reorganization does not have any impact on the economic interest of MSSL in SMR and SMP.
- As a result, consolidated financial results of SMR Group and SMP Group, respectively on a legal entity basis is not available and hence is not included in Notes to the Accounts as was being done hereto.
- Condensed financial information of SMRP BV as per IFRS would be declared in the month of September 2014.
- As requested by Analysts, we are giving below Sales, EBITDA for April – June 2014 (1<sup>st</sup> quarter) under Indian Gaaps:

## Brief Summary of SMR & SMP Q1 FY 13-14 vs Q1 FY 14-15 Results:

	SMR				SMP			
	(Million/ Euros)		(Rs/ Lacs )		(Million/ Euros)		(Rs/ Lacs)	
	Q1 FY14-15	Q1 FY13-14	Q1 FY14-15	Q1 FY13-14	Q1 FY14-15	Q1 FY13-14	Q1 FY14-15	Q1 FY13-14
Sales	294.76	282.95	241,843	206,307	530.94	492.85	435,665	359,360
EBITDA before exchange loss on long term loans			219,02	178,27			26,183	19,642



# Thank You ...



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**A Relationship Built on Trust**

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