

## **Motherson Sumi Systems Reports Record Fourth Quarter Results and announces Vision to be a \$ 18 billion company in 2020**

### **Strong performance drives over 12% revenue growth in fourth quarter**

Noida, Uttar Pradesh – 12 May 2015 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2014-2015 fourth quarter, which ended 31 March 2015. The Company posted record quarterly consolidated revenues of INR 9,322 Cr. and consolidated quarterly profit after taxes (PAT) of INR 340 Cr., or Rs. 3.86 per share. These results compare to revenues of INR 8,289 Cr. and profit after taxes of INR 303 Cr., or INR 3.43 per share, in the year-ago quarter.

MSSL is reporting the following key quarterly results (compare to Q4 of FY 13-14):

- Consolidated revenues grew by 12.5 percent
- Consolidated profit before taxes (PBT) grew by 23 percent
- Consolidated profit after taxes grew by 12 percent

### **Outstanding Fiscal 2014-2015 results lead to record dividend payout**

MSSL also announced financial results for its fiscal year 2014-2015, which ended 31 March 2015. Consolidated revenues came at record INR 34,490 Cr. and consolidated yearly profit after taxes was INR 862 Cr. for the year, or Rs. 9.78 per share. These results compare to revenues of INR 30,358 Cr. and profit after taxes of INR 765 Cr. or Rs. 8.67 per share, in the previous year. International sales accounted for almost 85 percent of the year's revenue.

In the second half of FY 2014-2015, MSSL for its subsidiary SMRPBV received new orders for life time value of EURO 630 million. This brings the total value of orders received during the full fiscal year 2014-2015 to EURO 1.924 billion. These are in addition to the Daimler orders of EURO 2.2 billion received and announced in April 2015.

MSSL is reporting the following key results (compare to full FY 13-14)

- Consolidated revenues grew by 14 percent
- Consolidated profit before taxes (PBT) grew by 14 percent
- Consolidated profit after taxes (PAT) grew by 12 percent
- Consolidated return on capital employed (ROCE) was 26 percent
- Declared dividend of Rs. 3.00 per share, which constitutes a payout ratio 37% of consolidated profits and 62% of standalone profits

### **Strong 5-Year results lift MSSL across the \$5 billion mark**

MSSL also announced the completion of its fourth 5-year plan, for which it set key targets in 2010 to guide its 2015 results. MSSL reported the following 5-year results:



| Targets                            | 2015 targets (set in 2010) | Our achievements   |
|------------------------------------|----------------------------|--|
| Revenues                           | US\$ 5 billion             | US\$ 5.5 billion   |
| Sales from customers outside India | 70%                        | 84%  |
| Geographical presence              | 26-27 countries            | 25 countries   |
| ROCE                               | 40%                        | 26% Consolidated<br>(including all acquisitions)<br><br>36% Consolidated (excluding<br>businesses acquired post 2010-11)<br><br>41% Standalone |
| Dividend payout ratio              | 40%                        | 37% (Consolidated)   |

“We are very happy with the way we have performed against our 5-year targets, thanks to the continued support of our customers, employees and other stakeholders”, said Vivek Chaand Sehgal, Chairman, Motherson Sumi Systems Ltd (MSSL).

“We are very grateful for the trust they have reposed in us in our current business, as well as in a number of acquisitions which have strengthened our company.”

“Our consolidated ROCE came out at 26%, with capital expenditure for new facilities and acquisitions, which always have to mature. Our ROCE stands at an impressive 36% if we exclude businesses acquired after 2010-11. For the first time our ROCE exceeded 40% for Standalone business.”

#### **Ambitious new 5-Year plan envisions MSSL to become a \$18 billion company**

MSSL also announced its new 5-year plan, for which it has set the following key targets for its 2020 results:

| Targets               | 2020 targets    |
|-----------------------|-----------------|
| Revenues              | US\$ 18 billion |
| ROCE                  | 40%             |
| Dividend payout ratio | 40%             |

“We are very excited to launch our fifth 5-year plan”, said Vivek Chaand Sehgal. “It reflects our strong belief in our ability to deliver great value to the business of our customers, across our organization, across the world. We will pursue these targets through organic growth, as well as through customer-led acquisitions and the organic growth of these acquisitions within the Motherson family.”



## About Motherson Sumi Systems Limited

**Motherson Sumi Systems Limited (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 VisiCorp (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 manufacturers 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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