
Maruti Suzuki India Limited

Q1FY'22 Financial Results

28th July, 2021

Safe Harbour

This presentation might contain forward looking statements which involve a number of risks, uncertainties and other factors that could cause the actual results to differ materially from those in the forward looking statements. The Company undertakes no obligation to update these to reflect the events or circumstances thereof. Secondly, these statements should be understood in conjunction with the risks the Company faces.

Cautionary Statement

The production and sales in Quarter 1 FY 2021-22 were significantly affected due to the pandemic related disruptions. These parameters were substantially higher than those in Quarter 1 FY2020-21 which had a much more severe impact of the COVID-19 disruptions.

Neither quarter was a normal one, comparing the financial results of Quarter 1 FY 2021-22 with that of Quarter 1 FY 2020-21 and Quarter 4 FY 2020-21 would not be very meaningful.

Contents

1. Q1 FY'22 vs. Q4 FY'21
 - Financial Highlights & Analysis
2. Q1 FY'22 vs. Q1 FY'21
 - Financial Highlights & Analysis
3. Sales Volumes

Q1 FY'22

VS.

Q4 FY'21

Highlights of Q1 FY'22 and Q4 FY'21

*All figures except sales volume are in INR million

	Q1 FY'22	Q4 FY'21
Sales Volume	353,614	492,235
Net Sales	167,987	229,586
Op. EBIT	779	12,501
PBT	5,635	13,075
PAT	4,408	11,661

The results for Q1 FY'22 are not comparable with the previous quarter due to the reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'22	Q4 FY'21
Material Cost	79.0	77.2
Employee Cost	6.3	3.9
Other Expenses	15.6	14.8
Other Operating Income	5.8	4.6
Depreciation	4.4	3.2
Op. EBIT	0.5	5.4
Interest Expense	0.1	0.1
Non-Operating Income	3.0	0.4
PBT	3.4	5.7
PAT	2.6	5.1

The results for Q1 FY'22 are not comparable with the previous quarter due to the reasons mentioned in slide 3. Accordingly, the differences in ratios have not been shown.

Financial Analysis of Q1 FY'22 vs. Q4 FY'21

Key reasons for margin movement

Negative Factors

- Lower sales volume due to COVID-19 related disruption, leading to lower capacity utilisation.
- Adverse commodity prices

Positive Factors

- Lower sales promotion expenses and increase in selling prices
- Lower advertisement expenses
- Higher non-operating income

Q1 FY'22

VS.

Q1 FY'21

Highlights of Q1 FY'22 and Q1 FY'21

*All figures except sales volume are in INR million

	Q1 FY'22	Q1 FY'21
Sales Volume	353,614	76,599
Net Sales	167,987	36,775
Op. EBIT	779	-16,467
PBT	5,635	-3,457
PAT	4,408	-2,494

The results for Q1 FY'22 are not comparable with that of the same period previous year due to the reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'22	Q1 FY'21
Material Cost	79.0	79.6
Employee Cost	6.3	19.9
Other Expenses	15.6	35.7
Other Operating Income	5.8	11.7
Depreciation	4.4	21.3
Op. EBIT	0.5	-44.8
Interest Expense	0.1	0.5
Non-Operating Income	3.0	35.9
PBT	3.4	-9.4
PAT	2.6	-6.8

The results for Q1 FY'22 are not comparable with that of the same period previous year due to the reasons mentioned in slide 3. Accordingly, the differences in ratios have not been shown.

Financial Analysis of Q1 FY'22 vs. Q1 FY'21

Key reasons for margin movement

Positive Factors

- Relatively better sales volume leading to improved capacity utilisation
- Lower sales promotion expenses and increase in selling prices
- Cost reduction efforts

Negative Factors

- Adverse Commodity prices
- Lower non-operating income

Sales Volumes

	Market	Q1 FY'22	
		Number	% to Total sales
Total Sales	Domestic	308,095	87.1%
	Exports	45,519	12.9%
	Total Sales	353,614	100%

	Segments	Q1 FY'22	
		Number	% to Domestic sales
Domestic Sales	Mini	47,240	15.3%
	Compact	161,510	52.4%
	Mini + Compact	208,750	67.8%
	Mid Size	2,518	0.8%
	UVs	60,011	19.5%
	Vans	21,783	7.1%
	LCV	4,056	1.3%
	Sales to other OEM	10,977	3.6%
	Domestic	308,095	100%