
Maruti Suzuki India Limited

Q2 FY'22 and H1 FY'22 Financial Results

27th October, 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.

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Q2 FY'22

VS.

Q2 FY'21

Highlights of Q2 FY'22 and Q2 FY'21

*All figures except sales volume are in INR million

	Q2 FY'22	Q2 FY'21
Sales Volume	379,541	393,130
Net Sales	192,978	176,893
Op. EBIT	988	11,677
PBT	5,990	17,478
PAT	4,753	13,716

Key Financial Ratios (% of Net Sales)

Parameter	Q2 FY'22	Q2 FY'21
Material Cost	80.4	74.0
Employee Cost	5.0	4.7
Other Expenses	16.6	16.4
Other Operating Income	6.4	6.0
Depreciation	3.9	4.3
Op. EBIT	0.5	6.6
Interest Expense	0.1	0.1
Non-Operating Income	2.7	3.4
PBT	3.1	9.9
PAT	2.5	7.8

Financial Analysis of Q2 FY'22 vs. Q2 FY'21

Key reasons for margin movement

Negative Factors

- Adverse commodity prices
- Lower sales volume due to electronic component shortages, leading to lower capacity utilization

Positive Factors

- Cost reduction efforts
- Increase in selling prices

Q2 FY'22

VS.

Q1 FY'22

Highlights of Q2 FY'22 and Q1 FY'22

*All figures except sales volume are in INR million

	Q2 FY'22	Q1 FY'22
Sales Volume	379,541	353,614
Net Sales	192,978	167,987
Op. EBIT	988	779
PBT	5,990	5,635
PAT	4,753	4,408

Key Financial Ratios (% of Net Sales)

Parameter	Q2 FY'22	Q1 FY'22
Material Cost	80.4	79.0
Employee Cost	5.0	6.3
Other Expenses	16.6	15.6
Other Operating Income	6.4	5.8
Depreciation	3.9	4.4
Op. EBIT	0.5	0.5
Interest Expense	0.1	0.1
Non-Operating Income	2.7	3.0
PBT	3.1	3.4
PAT	2.5	2.6

Financial Analysis of Q2 FY'22 vs. Q1 FY'22

Key reasons for margin movement

Negative Factors

- Adverse commodity prices
- Higher sales promotion and advertisement expenses
- Lower capacity utilization

Positive Factors

- Cost reduction efforts
- Increase in selling prices

H1 FY'22

VS.

H1 FY'21

Highlights of H1 FY'22 and H1 FY'21

*All figures except sales volume are in INR million

	H1 FY'22	H1 FY'21
Sales Volume	733,155	469,729
Net Sales	360,965	213,668
Op. EBIT	1,767	-4,211
PBT	11,625	14,021
PAT	9,161	11,222

Key Financial Ratios (% of Net Sales)

Parameter	H1 FY'22	H1 FY'21
Material Cost	79.7	75.0
Employee Cost	5.6	7.3
Other Expenses	16.1	19.4
Other Operating Income	6.1	6.9
Depreciation	4.2	7.3
Op. EBIT	0.5	-2.0
Interest Expense	0.1	0.2
Non-Operating Income	2.9	8.7
PBT	3.2	6.6
PAT	2.5	5.3

Financial Analysis of H1 FY'22 vs. H1 FY'21

Key reasons for margin movement

Negative Factors

- Adverse commodity prices
- Lower non-operating income
- Lower capacity utilization

Positive Factors

- Cost reduction efforts
- Increase in selling prices

Sales Volumes

Total Sales	Market	Q2 FY'22		H1FY'22	
		Number	% to Total sales	Number	% to Total sales
	Domestic	320,133	84%	628,228	86%
	Exports	59,408	16%	104,927	14%
	Total Sales	379,541	100%	733,155	100%

Domestic Sales	Segments	Q2 FY'22		H1FY'22	
		Number	% to Domestic sales	Number	% to Domestic sales
	Mini	55,082	17%	102,322	16%
	Compact	136,736	43%	298,246	47%
	Mini + Compact	191,818	60%	400,568	64%
	Mid Size	4,577	1%	7,095	1%
	UVs	75,068	23%	135,079	22%
	Vans	28,567	9%	50,350	8%
	LCV	8,660	3%	12,716	2%
	Sales to other OEMs	11,443	4%	22,420	4%
	Domestic	320,133	100%	628,228	100%

Thank You
