
Maruti Suzuki India Limited

Q3 FY'22 and 9M FY'22 Financial Results

25th January, 2022

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

This financial year, so far has been unique owing to an unprecedented global crisis caused by the pandemic and electronic component shortages.

In Quarter 1, the performance of the Company was significantly affected due to COVID-19 related disruptions and lockdowns. In Quarter 2 and Quarter 3, the performance of the Company was impacted due to electronic component shortages.

The results for Q3FY22 and 9MFY22 have to be viewed in this context.

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Q3 FY'22

VS.

Q3 FY'21

Highlights of Q3 FY'22 and Q3 FY'21

*All figures except sales volume are in INR million

	Q3 FY'22	Q3 FY'21
Sales Volume	430,668	495,897
Net Sales	221,876	222,367
Op. EBIT	9,190	14,848
PBT	12,218	24,498
PAT	10,113	19,414

The results for Q3 FY'22 are not comparable with the same period previous year due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'22	Q3 FY'21
Material Cost	78.8	76.4
Employee Cost	4.4	4.3
Other Expenses	14.6	14.8
Other Operating Income	4.8	5.5
Depreciation	2.9	3.3
Op. EBIT	4.1	6.7
Interest Expense	0.1	0.1
Non-Operating Income	1.5	4.5
PBT	5.5	11.0
PAT	4.6	8.7

The results for Q3 FY'22 are not comparable with the same period previous year due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Financial Analysis of Q3 FY'22 vs. Q3 FY'21

Key reasons for margin movement

Negative Factors

- Adverse commodity prices
- Lower sales volume due to electronic component shortages
- Lower non-operating income

Positive Factors

- Cost reduction efforts
- Increase in selling prices

Q3 FY'22

VS.

Q2 FY'22

Highlights of Q3 FY'22 and Q2 FY'22

*All figures except sales volume are in INR million

	Q3 FY'22	Q2 FY'22
Sales Volume	430,668	379,541
Net Sales	221,876	192,978
Op. EBIT	9,190	988
PBT	12,218	5,990
PAT	10,113	4,753

The results for Q3 FY'22 are not comparable with Q2 FY'22 due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'22	Q2 FY'22
Material Cost	78.8	80.4
Employee Cost	4.4	5.0
Other Expenses	14.6	16.6
Other Operating Income	4.8	6.4
Depreciation	2.9	3.9
Op. EBIT	4.1	0.5
Interest Expense	0.1	0.1
Non-Operating Income	1.5	2.7
PBT	5.5	3.1
PAT	4.6	2.5

The results for Q3 FY'22 are not comparable with Q2 FY'22 due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Financial Analysis of Q3 FY'22 vs. Q2 FY'22

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

- Lower non-operating income
- Higher advertisement expenses

9M FY'22

VS.

9M FY'21

Highlights of 9M FY'22 and 9M FY'21

*All figures except sales volume are in INR million

	9M FY'22	9M FY'21
Sales Volume	1,163,823	965,626
Net Sales	582,841	436,035
Op. EBIT	11,084	10,637
PBT	23,843	38,519
PAT	19,274	30,636

The results for 9M FY'22 are not comparable with the same period previous year due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Key Financial Ratios (% of Net Sales)

Parameter	9M FY'22	9M FY'21
Material Cost	79.4	75.7
Employee Cost	5.1	5.7
Other Expenses	15.5	17.1
Other Operating Income	5.6	6.2
Depreciation	3.7	5.3
Op. EBIT	1.9	2.4
Interest Expense	0.1	0.2
Non-Operating Income	2.3	6.6
PBT	4.1	8.8
PAT	3.3	7.0

The results for 9M FY'22 are not comparable with the same period previous year due to reasons mentioned in slide 3. Accordingly, the changes in percentage terms have not been shown.

Sales Volumes

Total Sales	Market	Q3 FY'22			9M FY'22		
		Number	Growth %	% to Total sales	Number	Growth %	% to Total sales
	Domestic	365,673	-22%	85%	993,901	10%	85%
	Exports	64,995	128%	15%	169,922	180%	15%
	Total Sales	430,668	-13%	100%	1,163,823	21%	100%

Domestic Sales	Segments	Q3 FY'22			9M FY'22		
		Number	Growth %	% to Domestic sales	Number	Growth %	% to Domestic sales
	Mini	55,624	-27%	15%	157,946	4%	16%
	Compact	175,054	-30%	48%	473,300	-1%	48%
	Mini + Compact	230,678	-29%	63%	631,246	0%	64%
	Mid Size	3,362	-26%	1%	10,457	12%	1%
	UVs	78,637	5%	22%	213,716	40%	22%
	Vans	29,056	-19%	8%	79,406	13%	8%
	LCV	10,103	-16%	3%	22,819	15%	2%
	Sales to other OEMs	13,837	-8%	4%	36,257	71%	4%
	Domestic	365,673	-22%	100%	993,901	10%	100%

Thank You
