

# Maruti Suzuki India Limited

Q4 FY'21 and Full year FY'21 Financial  
Results

27<sup>th</sup> April, 2021

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# 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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Q4 FY'21

VS.

Q4 FY'20

# Highlights of Q4 FY'21 and change over Q4 FY'20

\*All figures except sales volume are in INR million

|                |              |         |   |
|----------------|--------------|---------|---|
| ■ Sales Volume | 492,235 Veh. | 27.8 %  | ↑ |
| ■ Net Sales    | 229,586 Mn   | 33.6 %  | ↑ |
| ■ Op. EBIT     | 12,501 Mn    | 72.8 %  | ↑ |
| ■ PBT          | 13,075 Mn    | (17.0)% | ↓ |
| ■ PAT          | 11,661 Mn    | (9.7)%  | ↓ |

## Key Financial Ratios (% of Net Sales)

| Parameter              | Q4 FY'21   | Q4 FY'20   | Change bps   |   |
|------------------------|------------|------------|--------------|---|
| Material Cost          | 77.2       | 74.3       | 290          | ↑ |
| Employee Cost          | 3.9        | 4.8        | (90)         | ↓ |
| Other Expenses         | 14.8       | 17.8       | (300)        | ↓ |
| Other Operating Income | 4.6        | 5.9        | (130)        | ↓ |
| Depreciation           | 3.2        | 4.8        | (160)        | ↓ |
| <b>Op. EBIT</b>        | <b>5.4</b> | <b>4.2</b> | <b>120</b>   | ↑ |
| Interest Expense       | 0.1        | 0.2        | (10)         | ↓ |
| Non-Operating Income   | 0.4        | 5.1        | (470)        | ↓ |
| PBT                    | 5.7        | 9.2        | (350)        | ↓ |
| <b>PAT</b>             | <b>5.1</b> | <b>7.5</b> | <b>(240)</b> | ↓ |

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# Financial Analysis of Q4 FY'21 vs. Q4 FY'20

## Key reasons for margin movement

### Positive Factors

- Improved capacity utilization.
- Lower sales promotion expenses and increase in selling prices
- Cost reduction efforts

### Negative Factors

- Adverse commodity prices
- Adverse foreign exchange fluctuation
- Lower fair value gains on invested surplus

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Q4 FY'21

VS.

Q3 FY'21



# Highlights of Q4 FY'21 and change over Q3 FY'21

\*All figures except sales volume are in INR million

|                |              |          |   |
|----------------|--------------|----------|---|
| ■ Sales Volume | 492,235 Veh. | (0.7)%   | ↓ |
| ■ Net Sales    | 229,586 Mn   | 3.2 %    | ↑ |
| ■ Op. EBIT     | 12,501 Mn    | (15.8) % | ↓ |
| ■ PBT          | 13,075 Mn    | (46.6)%  | ↓ |
| ■ PAT          | 11,661 Mn    | (39.9) % | ↓ |

## Key Financial Ratios (% of Net Sales)

| Parameter              | Q4 FY'21   | Q3 FY'21   | Change bps   |   |
|------------------------|------------|------------|--------------|---|
| Material Cost          | 77.2       | 76.4       | 80           | ↑ |
| Employee Cost          | 3.9        | 4.3        | (40)         | ↓ |
| Other Expenses         | 14.8       | 14.8       | -            |   |
| Other Operating Income | 4.6        | 5.5        | (90)         | ↓ |
| Depreciation           | 3.2        | 3.3        | (10)         | ↓ |
| <b>Op. EBIT</b>        | <b>5.4</b> | <b>6.7</b> | <b>(130)</b> | ↓ |
| Interest Expense       | 0.1        | 0.1        | -            |   |
| Non-Operating Income   | 0.4        | 4.5        | (410)        | ↓ |
| PBT                    | 5.7        | 11.0       | (530)        | ↓ |
| <b>PAT</b>             | <b>5.1</b> | <b>8.7</b> | <b>(360)</b> | ↓ |

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# Financial Analysis of Q4 FY'21 vs. Q3 FY'21

## Key reasons for margin movement

### Positive Factors

- Lower sales promotion expenses and increase in selling prices
- Cost reduction efforts

### Negative Factors

- Adverse commodity prices
- Lower fair value gains on invested surplus

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FY'21

VS.

FY'20

## Highlights of FY'21 and FY'20

\*All figures except sales volume are in INR million

|              | <b>FY'21</b> | <b>FY'20</b> |
|--------------|--------------|--------------|
| Sales Volume | 1,457,861    | 1,563,297    |
| Net Sales    | 665,621      | 716,904      |
| Op. EBIT     | 23,138       | 37,769       |
| PBT          | 51,594       | 70,648       |
| PAT          | 42,297       | 56,506       |

The results for FY'21 are not comparable with the same period previous year due to COVID-19 related disruptions. Accordingly, the changes in percentage terms have not been shown.

## Key Financial Ratios (% of Net Sales)

| Parameter              | FY'21      | FY'20      |
|------------------------|------------|------------|
| Material Cost          | 76.2       | 74.0       |
| Employee Cost          | 5.1        | 4.7        |
| Other Expenses         | 16.3       | 16.6       |
| Other Operating Income | 5.7        | 5.5        |
| Depreciation           | 4.6        | 4.9        |
| <b>Op. EBIT</b>        | <b>3.5</b> | <b>5.3</b> |
| Interest Expense       | 0.2        | 0.2        |
| Non-Operating Income   | 4.4        | 4.8        |
| PBT                    | 7.8        | 9.9        |
| <b>PAT</b>             | <b>6.4</b> | <b>7.9</b> |

The results for FY'21 are not comparable with the same period previous year due to COVID-19 related disruptions. Accordingly, the differences in ratios have not been shown.

# Sales Volumes

| Total Sales | Market             | Q4 FY'21       |              |                  | FY'21            |              |                  |
|-------------|--------------------|----------------|--------------|------------------|------------------|--------------|------------------|
|             |                    | Number         | Growth %     | % to Total sales | Number           | Growth %     | % to Total sales |
|             | Domestic           | 456,707        | 26.7%        | 92.8%            | 1,361,722        | -6.8%        | 93.4%            |
|             | Exports            | 35,528         | 44.4%        | 7.2%             | 96,139           | -5.9%        | 6.6%             |
|             | <b>Total Sales</b> | <b>492,235</b> | <b>27.8%</b> | <b>100%</b>      | <b>1,457,861</b> | <b>-6.7%</b> | <b>100%</b>      |

  

| Domestic Sales | Segments                    | Q4 FY'21       |              |                     | FY'21            |              |                     |
|----------------|-----------------------------|----------------|--------------|---------------------|------------------|--------------|---------------------|
|                |                             | Number         | Growth %     | % to Domestic sales | Number           | Growth %     | % to Domestic sales |
|                | Mini                        | 73,765         | 6.3%         | 16.2%               | 226,159          | -8.7%        | 16.6%               |
|                | Compact                     | 239,653        | 23.1%        | 52.5%               | 719,647          | -8.6%        | 52.8%               |
|                | Mini + Compact              | 313,418        | 18.7%        | 68.6%               | 945,806          | -8.7%        | 69.5%               |
|                | Mid Size                    | 4,485          | -14.4%       | 1.0%                | 13,852           | -45.2%       | 1.0%                |
|                | UVs                         | 76,945         | 51.0%        | 16.8%               | 229,101          | -2.6%        | 16.8%               |
|                | Vans                        | 35,118         | 19.0%        | 7.7%                | 105,081          | -11.3%       | 7.7%                |
|                | LCV                         | 9,639          | 168.5%       | 2.1%                | 29,556           | 35.7%        | 2.2%                |
|                | Sales to other OEM(Compact) | 17,102         | 145.6%       | 3.7%                | 38,326           | 53.3%        | 2.8%                |
|                | <b>Domestic</b>             | <b>456,707</b> | <b>26.7%</b> | <b>100.0%</b>       | <b>1,361,722</b> | <b>-6.8%</b> | <b>100.0%</b>       |

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Thank You

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