Press Release

Maruti Suzuki Financial Results: Quarter 1 (April-June), FY 2022-23

New Delhi, July 27, 2022: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the period April-June, FY 2022-23 (Quarter 1).

Performance in quarter 1 of FY2021-22 was affected by Covid related shutdowns and disruptions and hence a comparison of Q1 FY2022-23 with Q1 FY2021-22 is not on a like to like basis.

Highlights: Quarter 1 (April-June), FY 2022-23

The Company sold a total of 467,931 vehicles during the quarter. Sales in the domestic market stood at 398,494 units. Exports were at 69,437 units, the highest ever in any quarter. During the same period previous year, the Company sold a total of 353,614 units including sales of 308,095 units in domestic market and 45,519 units in export markets.

Shortage of electronic components in this quarter resulted in about 51,000 vehicles not being produced. Pending customer orders stood at about 280,000 vehicles at the end of the quarter and the Company is making efforts to serve these orders fast.

During the quarter, the Company registered Net Sales of INR 252,863 million as against INR 167,987 million in quarter 1 FY2021-22.

The Operating Profit in Q1 FY2022-23 stood at INR 12,607 million. During the same period previous year, the Operating Profit was at INR 779 million.

The increase in prices of commodities adversely impacted the Operating Profit in Q1 FY2022-23. The Company was forced to increase prices of vehicles to partially offset this impact. The Profit Before Tax was also impacted by the non-operating income being lower in this quarter due to mark-to-market loss. The Company continued to work on cost reduction efforts to minimize the impact on customers.

The Net Profit for the quarter stood at INR 10,128 million against INR 4,408 million in Q1 FY2021-22.

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