
Maruti Suzuki India Limited

Q1FY'21 Financial Results

29th July, 2020

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

Owing to an unprecedented global pandemic of COVID-19, it was a unique quarter in the Company's history wherein a large part of the quarter had zero production and zero sales in compliance with a lockdown stipulated by the government. Production and sales started in a very small way in the month of May. The Company's first priority was the health, safety and wellbeing of all employees and associates across the value chain including its customers. Hence with carefully designed safety protocols, which went far beyond compliance levels, the production in the whole Quarter was equivalent to just about two weeks' of regular working. The results have to be viewed in this context.

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Q1 FY'21

VS.

Q4 FY'20

Highlights of Q1 FY'21 and Q4 FY'20

*All figures except sales volume are in INR million

	Q1 FY'21	Q4 FY'20
Sales Volume	76,599	385,025
Net Sales	36,775	171,857
Op. EBIT	-16,467	7,234
PBT	-3,457	15,755
PAT	-2,494	12,917

The results for Q1 FY'21 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'21	Q4 FY'20
Material Cost	79.6	74.3
Employee Cost	19.9	4.8
Other Expenses	35.7	17.8
Other Operating Income	11.7	5.9
Depreciation	21.3	4.8
Op. EBIT	-44.8	4.2
Interest Expense	0.5	0.1
Non-Operating Income	35.9	5.1
PBT	-9.4	9.2
PAT	-6.8	7.5

The results for Q1 FY'21 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'21 vs. Q4 FY'20

Key reasons for margin movement

Negative Factors

- Significantly lower sales volume due to COVID-19 pandemic related disruption.

Positive Factors

- Lower operating expenses
- Higher fair value gains on invested surplus

Q1 FY'21

VS.

Q1 FY'20

Highlights of Q1 FY'21 and Q1 FY'20

*All figures except sales volume are in INR million

	Q1 FY'21	Q1 FY'20
Sales Volume	76,599	402,594
Net Sales	36,775	187,352
Op. EBIT	-16,467	11,292
PBT	-3,457	19,109
PAT	-2,494	14,355

The results for Q1 FY'21 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'21	Q1 FY'20
Material Cost	79.6	73.7
Employee Cost	19.9	4.6
Other Expenses	35.7	16.1
Other Operating Income	11.7	5.3
Depreciation	21.3	4.9
Op. EBIT	-44.8	6.0
Interest Expense	0.5	0.3
Non-Operating Income	35.9	4.5
PBT	-9.4	10.2
PAT	-6.8	7.7

The results for Q1 FY'21 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'21 vs. Q1 FY'20

Key reasons for margin movement

Negative Factors

- Significantly lower sales volume due to COVID-19 pandemic related disruptions.

Positive Factors

- Lower operating expenses
- Higher fair value gains on invested surplus

Sales Volumes

Total Sales	Market	Q1 FY'21		
		Number	Growth %	% to Total sales
	Domestic	67,027	-82.1%	87.5%
	Exports	9,572	-66.0%	12.5%
	Total Sales	76,599	-81.0%	100.0%

Domestic Sales	Segments	Q1 FY'21		
		Number	Growth %	% to Domestic sales
	Mini	12,453	-78.5%	18.6%
	Compact	32,958	-83.9%	49.2%
	Mini + Compact	45,411	-82.7%	67.8%
	Mid Size	745	-91.4%	1.1%
	UVs	13,400	-77.3%	20.0%
	Vans	5,420	-83.4%	8.1%
	LCV	1,189	-81.9%	1.8%
	Sales to other OEM	862	-80.8%	1.3%
	Domestic	67,027	-82.1%	100.0%



Thank You