

Maruti Suzuki India Limited

Q3 FY'20 and 9M FY'20 Financial Results

28th January, 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.

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Q3 FY'20

VS.

Q2 FY'20

Highlights of Q3 FY'20 and change W.R.T. Q2 FY'20

■ Sales Volume	437,361 Veh.	29.3 %	↑
■ Net Sales	196,491 Mn	21.9 %	↑
■ Op. EBIT	12,441 Mn	82.9 %	↑
■ PBT	20,064 Mn	27.6 %	↑
■ PAT	15,648 Mn	15.2 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'20	Q2 FY'20	Change bps	
Material Cost	76.3	74.7	160	↑
Employee Cost	4.4	5.2	(80)	↓
Other Expenses	14.0	15.5	(150)	↓
Other Operating Income	5.4	5.4	-	
Depreciation	4.4	5.8	(140)	↓
Op. EBIT	6.3	4.2	210	↑
Interest Expense	0.1	0.2	(10)	↓
Non-Operating Income	4.0	5.7	(170)	↓
PBT	10.2	9.8	40	↑
PAT	8.0	8.4	(40)	↓

Financial Analysis of Q3 FY'20 vs. Q2 FY'20

Key reasons for margin movement

Positive Factors

- Cost reduction efforts
- Lower Commodity prices
- Improved Capacity utilization

Negative Factors

- Higher sales promotion expense
- Lower fair value gain on invested surplus

Q3 FY'20

VS.

Q3 FY'19

Highlights of Q3 FY'20 and change W.R.T. Q3 FY'19

■ Sales Volume	437,361 Veh.	2.0 %	↑
■ Net Sales	196,491 Mn	3.8 %	↑
■ Op. EBIT	12,441 Mn	6.9 %	↑
■ PBT	20,064 Mn	(2.6) %	↓
■ PAT	15,648 Mn	5.1 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'20	Q3 FY'19	Change bps	
Material Cost	76.3	74.0	230	↑
Employee Cost	4.4	4.7	(30)	↓
Other Expenses	14.0	15.0	(100)	↓
Other Operating Income	5.4	3.9	150	↑
Depreciation	4.4	4.1	30	↑
Op. EBIT	6.3	6.1	20	↑
Interest Expense	0.1	0.1	-	
Non-Operating Income	4.0	4.9	(90)	↓
PBT	10.2	10.9	(70)	↓
PAT	8.0	7.9	10	↑

Financial Analysis of Q3 FY'20 vs. Q3 FY'19

Key reasons for margin movement

Positive Factors

- Cost reduction efforts and lower commodity prices
- Lower operating expenses
- Lower Corporate tax rate

Negative Factors

- Higher sales promotion expense
- Higher depreciation expense
- Lower fair value gain on invested surplus

9M FY'20

VS.

9M FY'19

Highlights of 9M FY'20 and change W.R.T. 9M FY'19

■ Sales Volume	1,178,272 Veh.	(16.1) %	↓
■ Net Sales	545,047 Mn	(12.5) %	↓
■ Op. EBIT	30,535 Mn	(53.2) %	↓
■ PBT	54,893 Mn	(32.7) %	↓
■ PAT	43,589 Mn	(23.6) %	↓

Key Financial Ratios (% of Net Sales)

Parameter	9M FY'20	9M FY'19	Change bps	
Material Cost	75.4	71.8	360	↑
Employee Cost	4.7	3.9	80	↑
Other Expenses	14.7	13.9	80	↑
Other Operating Income	5.3	3.6	170	↑
Depreciation	4.9	3.5	140	↑
Op. EBIT	5.6	10.5	(490)	↓
Interest Expense	0.2	0.1	10	↑
Non-Operating Income	4.7	2.7	200	↑
PBT	10.1	13.1	(300)	↓
PAT	8.0	9.2	(120)	↓

Sales Volumes

Total Sales	Market	Q3 FY'20			9MFY'20		
		Number	Growth %	% to Total sales	Number	Growth %	% to Total sales
	Domestic	413,698	2.0%	94.59 %	1,100,698	(16.9) %	93.4 %
	Exports	23,663	2.7 %	5.41 %	77,574	(2.0) %	6.6 %
	Total Sales	437,361	2.0 %	100 %	1,178,272	(16.1) %	100 %

Domestic Sales	Segments	Q3 FY'20			9MFY'20		
		Number	Growth %	% to Domestic sales	Number	Growth %	% to Domestic sales
	Mini	78,726	(13.0) %	19.0 %	178,404	(41.3) %	16.2 %
	Compact	218,780	16.0 %	52.9 %	592,923	(7.5) %	53.9 %
	Mini + Compact	297,506	6.6 %	71.9 %	771,327	(18.4) %	70.1 %
	Mid Size	5,605	(55.0) %	1.4 %	20,016	(45.1) %	1.8 %
	UVs	70,120	8.7 %	16.9 %	184,330	(5.2) %	16.7 %
	Vans	27,807	(36.2) %	6.7 %	88,887	(32.9) %	8.1 %
	LCV	6,287	5.6 %	1.5 %	18,188	10.9 %	1.7 %
	Sales to other OEM(Compact)	6,373	--	1.5 %	17,950	--	1.6 %
	Domestic	413,698	2.0 %	100 %	1,100,698	(16.9) %	100 %



Thank You