

Press Release

Maruti Suzuki announces Financial Results for FY2023-24

- *Registers highest-ever annual sales volume, exports, net sales and net profit*
- *Annual sales volume surpasses 2 million units*
- *Top exporter of passenger vehicles in India for the 3rd consecutive year.*
- *Announces highest-ever dividend of Rupees 125 per share*

New Delhi, April 26, 2024: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the year ended 31st March 2024.

For the first time, the Company surpassed annual total sales milestone of 2 million units in FY2023-24. The Company continued to be the top exporter for the 3rd consecutive year, now contributing 41.8% of total passenger vehicle exports from India.

Highlights: Full Year (April-March), FY2023-24

The Company sold a total of 2,135,323 vehicles during the year, a growth of 8.6% over that in FY2022-23. Sales volume in the domestic market stood at 1,852,256 units and exports at 283,067 units.

The Company registered net sales of INR 1,349,378 million in FY2023-24, a growth of 19.9% over the net sales of INR 1,125,008 million in FY2022-23.

The Company achieved a net profit of INR 132,094 million in FY2023-24, 64% higher than the net profit of INR 80,492 million in FY2022-23. The Company was able to better its net profit on account of higher sales volume, favourable commodity prices, cost reduction efforts and higher non-operating income.

Highlights: Quarter 4 (January-March), FY2023-24

The Company sold a total of 584,031 vehicles during the Quarter, higher by 13.4% compared to the same period previous year.

In the quarter, the sales volume in the domestic market stood at 505,291 units, up by 12.2% over that in Q4FY2022-23. The sales volume in the export market was at 78,740 units, a growth of 21.7% over exports of 64,719 units in Q4FY2022-23.

During the quarter, the Company registered net sales of INR 366,975 million against INR 308,218 million in the same period of the previous year.

Net profit for the quarter was at INR 38,778 million, an increase of 47.8% over INR 26,236 million in Q4FY2022-23. This was on account of higher sales volume, favourable commodity prices, cost reduction efforts and higher non-operating income.

The above represents the Company's highest ever unit sales, net sales, and net profit both for the quarter and the financial year.

Dividend

The Board of Directors recommended highest-ever dividend of INR 125 per share (face value of INR 5 per share) compared to INR 90 per share in FY 2022-23.

Issued by:

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