

Maruti Suzuki Financial Results: Q4 (January-March) and Full Year (April-March) FY 2020-21

Board recommends a dividend of INR 45 per share

New Delhi, April 27, 2021: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the period January-March 2021 (Quarter 4, FY 2020-21) and April-March 2021 (full year, FY 2020-21).

Highlights: Quarter 4 (January-March), FY 2020-21

The Company sold a total of 492,235 vehicles during the Quarter, higher by 27.8% compared to the same period previous year. Sales in the domestic market stood at 456,707 units, growing by 26.7%. Exports were at 35,528 units, higher by 44.4%. It may be recalled that in Quarter 4 (FY 2019-20) of the previous year there was a significant decline in the sales volume largely owing to COVID-19 lockdown.

During the Quarter, the Company registered Net Sales of INR 229,586 million, an increase of 33.6% compared to the same period previous year.

The operating profit for the Quarter was at INR 12,501 million, a growth of 72.8% over the same period previous year on account of higher sales volume and cost reduction efforts despite steep commodity price increase.

Net profit for the Quarter stood at INR 11,661 million, lower by 9.7% compared to the same period last year owing to the above factors and lower non-operating income owing to mark-to-market loss on invested surplus.

Highlights: Full Year (April-March), FY 2020-21

The Company's performance for the full year FY 2020-21 is to be seen in the context of COVID-19 related disruptions.

The Company sold a total of 1,457,861 vehicles during the period, lower by 6.7% compared to the previous year and lower by 21.7% compared to FY 2018-19.

In FY 2020-21, the sales in the domestic market stood at 1,361,722 units, lower by 6.8% and exports were at 96,139 units, lower by 5.9% compared to the previous year.

During the period, the Company registered Net Sales of INR 665,621 million, lower by 7.2% compared to that in the previous year.

Net Profit for the period stood at INR 42,297 million, decreasing by 25.1% compared to that in the previous year on account of lower sales volume, increase in commodity prices, adverse foreign exchange movement, and lower non-operating income partially offset by lower operating expenses, and cost reduction efforts

Dividend

In line with the financial performance of the year and considering uncertain business environment, the Board of Directors recommended a dividend of INR 45 per share (face value of INR 5 per share) for FY 2020-21.

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