

Press Release

Maruti Suzuki Financial Results Q3 (Oct-Dec) and 9M FY 2018-19

New Delhi, January 25, 2019: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the period October-December 2018 and April-December 2018.

The results of this quarter have to be viewed in the context of particularly weak market conditions. While SIAM had forecasted a passenger vehicle domestic market growth of 8~10% for the year, Industry could grow by 4.4% in the first 3 quarters of the year and declined in the third quarter by 0.8%. The Company grew by 7.2% in the first three quarters and by 0.4% in the third quarter in unit wholesales. In addition, the Company helped dealers retail about 90,000 vehicles in excess of wholesale to keep dealer inventories lean as the festive season sales growth was below expectation.

Passenger vehicle exports from India also declined by 8.5% owing to weakness in global markets, protection in some markets and devaluation of most currencies with respect to the US Dollar.

This quarter was also marked by a combination of several adverse factors coming together which impacted profitability:

1. Adverse Commodity prices
2. Adverse Foreign Exchange rates
3. Higher Marketing & Sales expenditure
4. Higher costs in resources and capacities which were earlier planned to enable a higher estimated growth

This was partially offset by the Company's regular efforts in cost-reduction, VA-VE exercises, suggestions from employees and supplier partners.

Highlights: Quarter 3 (October-December 2018)

The Company sold a total of 428,643 vehicles during the quarter, a decline of 0.6% over the same period the previous year.

The Company registered Net Sales of Rs. 189,264 million, lower by 0.1 % and Net Profit of Rs. 14,893 million lower by 17.2 % over the same period previous year.

Highlights: Nine Months (April-December 2018)

The Company sold a total of 1,403,970 vehicles during the period, a growth of 6.5 % over the same period previous year. Sales in the domestic market stood at 1,324,837 units and exports were at 79,133 units.

During the period, the Company registered Net Sales of Rs. 622,890 million, up 8.3 % over the same period previous year.

Net Profit during this period stood at Rs. 57,050 million, lower by 2.3 % compared to the same period the previous year.

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