
Maruti Suzuki India Limited

Q3 FY'18 Financial Results
25th Jan, 2018

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'18

VS.

Q3 FY'17

Highlights of Q3 FY'18 & Growth over Q3 FY'17

■ Sales Volume	431,112 Veh.	11.3 %	↑
■ Net Sales	189,400 Mn	13.9 %	↑
■ Op. EBIDTA	30,378 Mn	22.1 %	↑
■ PBT	25,674 Mn	6.0 %	↑
■ PAT	17,990 Mn	3.0 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'18	Q3 FY'17	Change bps	
Material Cost	70.3	70.2	10	↑
Employee Cost	3.6	3.7	(10)	↓
Other Expenses	11.9	12.7	(80)	↓
Other Operating Income	1.8	1.6	20	↑
Op. EBIDTA	16.0	15.0	100	↑
Depreciation	3.6	3.8	(20)	↓
Op. EBIT	12.4	11.2	120	↑
Interest Expense	0.1	0.2	(10)	↓
Non-Operating Income	1.3	3.6	(230)	↓
PBT	13.6	14.6	(100)	↓
PAT	9.5	10.5	(100)	↓

Financial Analysis of Q3 FY'18 vs. Q3 FY'17

Key reasons for margin movement

Positive Factors

- Cost reduction efforts
- Lower sales promotion expense

Negative Factors

- Adverse commodity prices
- Mark-to-market impact on invested surplus

Q3 FY'18

VS.

Q2 FY'18

Highlights of Q3 FY'18 & Growth over Q2 FY'18

■ Sales Volume	431,112 Veh.	(12.4) %	↓
■ Net Sales	189,400 Mn	(11.7) %	↓
■ Op. EBIDTA	30,378 Mn	(17.4) %	↓
■ PBT	25,674 Mn	(26.7) %	↓
■ PAT	17,990 Mn	(27.6) %	↓

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'18	Q2 FY'18	Change Bps	
Material Cost	70.3	69.7	60	↑
Employee Cost	3.6	3.1	50	↑
Other Expenses	11.9	11.6	30	↑
Other Operating Income	1.8	1.6	20	↑
Op. EBIDTA	16.0	17.2	(120)	↓
Depreciation	3.6	3.2	40	↑
Op. EBIT	12.4	14.0	(160)	↓
Interest Expense	0.1	0.1	-	
Non-Operating Income	1.3	2.4	(110)	↓
PBT	13.6	16.3	(270)	↓
PAT	9.5	11.6	(210)	↓

Financial Analysis Q3 FY'18 vs. Q2 FY'18

Key reasons for margin movement

Positive Factors

- Cost reduction efforts

Negative Factors

- Higher sales promotion expense
- Adverse commodity prices
- Mark-to-market impact on invested surplus

Sales Volumes

Total Sales	Market	Q3 FY'18		Q3 FY'17		Growth
		Number	% to Total sales	Number	% to Total sales	
	Domestic	400,586	92.9%	356,503	92.1%	12.4%
	Exports	30,526	7.08%	30,748	7.9%	(0.7)%
	Total Sales	431,112	100%	387,251	100%	11.3%

Domestic Sales	Segments	Q3 FY'18		Q3 FY'17		Growth
		Number	% to Domestic sales	Number	% to Domestic sales	
	Mini	102,840	25.7%	104,342	29.3%	-1.4%
	Compact	181,263	45.2%	142,842	40.1%	26.9%
	Super Compact	-	-	8,057	2.3%	-
	Mid Size	10,498	2.6%	15,504	4.3%	-32.3%
	Vans	37,654	9.4%	34,252	9.6%	9.9%
	UVs	65,730	16.4%	51,295	14.4%	28.1%
	LCV	2,601	0.6%	211	0.1%	-
	Domestic	400,586	100%	356,503	100%	12.4%

Going Forward

- Strong product portfolio ●
- Favorable interest rates ●
- Uncertainty on foreign exchange ●
- Uncertainty on commodity prices ●

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THE ALL-NEW
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