
Maruti Suzuki India Limited

Q1 FY'19 Financial Results

26th July, 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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Q1 FY'19

VS.

Q1 FY'18

Highlights of Q1 FY'19 and Growth over Q1 FY'18

■ Sales Volume	490,479 Veh.	24.3 %	↑
■ Net Sales	218,107 Mn	27.3 %	↑
■ Op. EBIT	26,313 Mn	59.7 %	↑
■ PBT	28,824 Mn	25.4 %	↑
■ PAT	19,753 Mn	26.9 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'19	Q1 FY'18	Change bps	
Material Cost	71.0	71.6	(60)	↓
Employee Cost	3.5	3.8	(30)	↓
Other Expenses	13.1	13.4	(30)	↓
Other Operating Income	3.0	2.4	60	↑
Depreciation	3.3	4.0	(70)	↓
Op. EBIT	12.1	9.6	250	↑
Interest Expense	0.1	0.2	(10)	↓
Non-Operating Income	1.2	4.0	(280)	↓
PBT	13.2	13.4	(20)	↓
PAT	9.1	9.1	-	

Financial Analysis of Q1 FY'19 vs. Q1 FY'18

Key reasons for operating margin movement

- Cost reduction efforts
 - Lower advertisement expense
 - Economies of scale..
- ...partially offset by
- Adverse commodity prices

Q1 FY'19

VS.

Q4 FY'18

Highlights of Q1 FY'19 and Growth over Q4 FY'18

■ Sales Volume	490,479 Veh.	6.2 %	↑
■ Net Sales	218,107 Mn	5.9 %	↑
■ Op. EBIT	26,313 Mn	13.8 %	↑
■ PBT	28,824 Mn	9.4 %	↑
■ PAT	19,753 Mn	5.0 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'19	Q4 FY'18	Change bps	
Material Cost	71.0	69.7	130	↑
Employee Cost	3.5	4.0	(50)	↓
Other Expenses	13.1	14.5	(140)	↓
Other Operating Income	3.0	2.8	20	↑
Depreciation	3.3	3.4	(10)	↓
Op. EBIT	12.1	11.2	90	↑
Interest Expense	0.1	1.3	(120)	↓
Non-Operating Income	1.2	2.9	(170)	↓
PBT	13.2	12.8	40	↑
PAT	9.1	9.1	-	

Financial Analysis of Q1 FY'19 vs. Q4 FY'18

Key reasons for operating margin movement






- Lower advertisement expense
 - ...partially offset by
- Adverse commodity prices

Sales Volumes

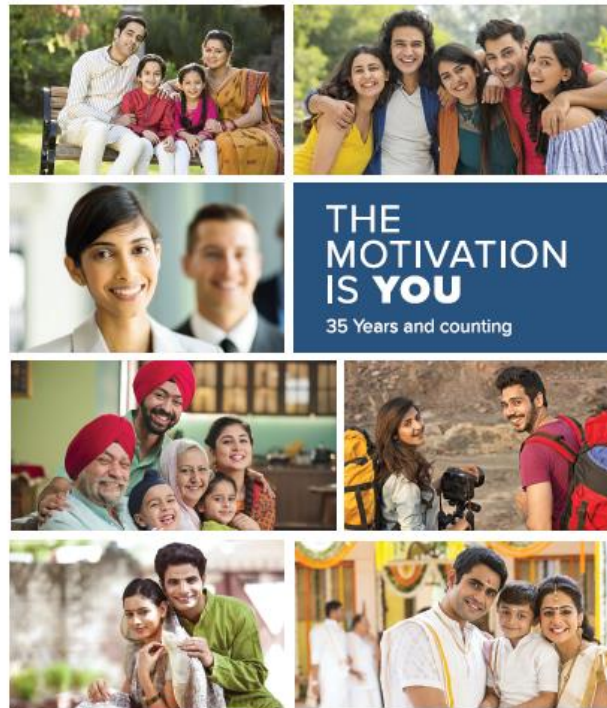
Total Sales	Market	Q1 FY'19		Q1 FY'18		Growth
		Number	% to Total sales	Number	% to Total sales	
	Domestic	463,840	94.6%	368,431	93.4%	25.9%
	Exports	26,639	5.4%	26,140	6.6%	1.9%
	Total Sales	490,479	100%	394,571	100%	24.3%

Domestic Sales	Segments	Q1 FY'19		Q1 FY'18		Growth
		Number	% to Domestic sales	Number	% to Domestic sales	
	Mini	105,039	22.6%	103,510	28.1%	1.5%
	Compact	232,667	50.2%	155,314	42.2%	49.8%
	Mid Size	10,719	2.3%	15,698	4.3%	(31.7)%
	UVs	65,754	14.2%	57,125	15.5%	15.1%
	Vans	44,788	9.7%	35,739	9.7%	25.3%
	LCV	4,873	1.1%	1,045	0.3%	366.3%
	Domestic	463,840	100%	368,431	100%	25.9%

Going Forward

- Strong product portfolio 
- Higher interest rates 
- Higher fuel prices 
- Adverse foreign exchange 
- Rising commodity prices 

We are pleased to inform you that our Annual Report | Sustainability Report for 2017-18 is now available at our website.



[Annual Report | Sustainability Report 2017-18](#) (High-resolution)

[Annual Report | Sustainability Report 2017-18](#) (Low-resolution)

We look forward to receive your [feedback](#) for the same.

Thanks!