

# Maruti Suzuki India Limited

Q4FY'20 and full year FY'20 Financial Results

13<sup>th</sup> May, 2020

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## 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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# Contents

1. Q4 FY'20 vs. Q3 FY'20
  - Ratio Comparison & Analysis
2. Q4 FY'20 vs. Q4 FY'19
  - Ratio Comparison & Analysis
3. FY'20 vs. FY'19
  - Ratio Comparison
4. Sales Volumes

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Q4 FY'20

VS.

Q3 FY'20

## Highlights of Q4 FY'20 and change W.R.T. Q3 FY'20

■ Sales Volume	385,025 Veh.	(12%)	↓
■ Net Sales	171,857 Mn	(12.5) %	↓
■ Op. EBIT	7,234 Mn	(41.9) %	↓
■ PBT	15,755 Mn	(21.5) %	↓
■ PAT	12,917 Mn	(17.5) %	↓

## Key Financial Ratios (% of Net Sales)

Parameter	Q4 FY'20	Q3 FY'20	Change bps	
Material Cost	74.3	74.6	(30)	↓
Employee Cost	4.8	4.4	40	↑
Other Expenses	17.8	15.7	210	↑
Other Operating Income	5.9	5.4	50	↑
Depreciation	4.8	4.4	40	↑
<b>Op. EBIT</b>	<b>4.2</b>	<b>6.3</b>	<b>(210)</b>	↓
Interest Expense	0.1	0.1	10	↑
Non-Operating Income	5.1	4.0	110	↑
PBT	9.2	10.2	(100)	↓
<b>PAT</b>	<b>7.5</b>	<b>8.0</b>	<b>(50)</b>	↓

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# Financial Analysis of Q4 FY'20 vs. Q3 FY'20

## Key reasons for margin movement

### Negative Factors

- Lower capacity utilisation
- Higher advertisement expenses
- One time impact related to BS4 discontinuation

### Positive Factors

- Lower sales promotion expenses

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Q4 FY'20

VS.

Q4 FY'19



## Highlights of Q4 FY'20 and change W.R.T. Q4 FY'19

■ Sales Volume	385,025 Veh.	(16%)	↓
■ Net Sales	171,857 Mn	(17.1) %	↓
■ Op. EBIT	7,234 Mn	(50.2) %	↓
■ PBT	15,755 Mn	(31.9) %	↓
■ PAT	12,917 Mn	(28.1) %	↓

## Key Financial Ratios (% of Net Sales)

Parameter	Q4 FY'20	Q4 FY'19	Change bps	
Material Cost	74.3	72.9	140	↑
Employee Cost	4.8	3.9	90	↑
Other Expenses	17.8	15.7	210	↑
Other Operating Income	5.9	3.5	240	↑
Depreciation	4.8	3.9	90	↑
<b>Op. EBIT</b>	<b>4.2</b>	<b>7.0</b>	<b>(280)</b>	↓
Interest Expense	0.1	0.1	20	↑
Non-Operating Income	5.1	4.2	90	↑
PBT	9.2	11.1	(190)	↓
<b>PAT</b>	<b>7.5</b>	<b>8.7</b>	<b>(120)</b>	↓

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# Financial Analysis of Q4 FY'20 vs. Q4 FY'19

## Key reasons for margin movement

### Negative Factors

- Lower capacity utilisation
- Higher sales promotion expense

### Positive Factors

- Lower operating expenses
- Cost reduction efforts
- Lower corporate tax rate

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FY'20

VS.

FY'19

## Highlights of FY'20 and change W.R.T. FY'19

■ Sales Volume	1,563,297 Veh.	(16.1) %	↓
■ Net Sales	716,904 Mn	(13.7) %	↓
■ Op. EBIT	37,769 Mn	(52.7) %	↓
■ PBT	70,648 Mn	(32.5) %	↓
■ PAT	56,506 Mn	(24.7) %	↓

## Key Financial Ratios (% of Net Sales)

Parameter	FY'20	FY'19	Change bps	
Material Cost	74.0	71.6	240	↑
Employee Cost	4.7	3.9	80	↑
Other Expenses	16.6	14.9	170	↑
Other Operating Income	5.5	3.6	190	↑
Depreciation	4.9	3.6	130	↑
<b>Op. EBIT</b>	<b>5.3</b>	<b>9.6</b>	<b>(430)</b>	↓
Interest Expense	0.2	0.1	10	↑
Non-Operating Income	4.8	3.1	170	↑
PBT	9.9	12.6	(270)	↓
<b>PAT</b>	<b>7.9</b>	<b>9.0</b>	<b>(110)</b>	↓

# Sales Volumes

Total Sales	Market	Q4 FY'20			FY'20		
		Number	Growth %	% to Total sales	Number	Growth %	% to Total sales
	Domestic	360,428	-16.0%	93.6 %	1,461,126	-16.7 %	93.5 %
	Exports	24,597	-16.9 %	6.4 %	102,171	-6.0 %	6.5 %
	<b>Total Sales</b>	<b>385,025</b>	<b>-16.0 %</b>	<b>100 %</b>	<b>1,563,297</b>	<b>-16.1 %</b>	<b>100 %</b>

Domestic Sales	Segments	Q4 FY'20			FY'20		
		Number	Growth %	% to Domestic sales	Number	Growth %	% to Domestic sales
	Mini	69,372	6.8%	19.2%	247,776	-32.9%	17.0%
	Compact	194,687	-15.6%	54.0%	787,610	-9.7%	53.9%
	Mini + Compact	264,059	-10.7%	73.3%	1,035,386	-16.6%	70.9%
	Mid Size	5,242	-45.9%	1.5%	25,258	-45.3%	1.7%
	Uvs	50,968	-27.0%	14.1%	235,298	-10.9%	16.1%
	Vans	29,517	-36.0%	8.2%	118,404	-33.7%	8.1%
	LCV	3,590	-52.0%	1.0%	21,778	-8.8%	1.5%
	Sales to other OEM(Compact)	7,052	-	2.0%	25,002	-	1.7%
	<b>Domestic</b>	<b>360,428</b>	<b>-16.0%</b>	<b>100.0%</b>	<b>1,461,126</b>	<b>-16.7%</b>	<b>100.0%</b>

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Thank You

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