

MSIL: COS: NSE&BSE: 2024/07_16

31st July, 2024

Vice President
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla
Complex Bandra (E),
Mumbai – 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub: Investor Presentation on the financial results for the quarter ended 30th June, 2024

Dear Sir(s),

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation on financial results for the quarter ended 30th June, 2024.

Kindly take the same on records.

Thanking You,

Yours truly,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Officer & Company Secretary

MARUTI SUZUKI INDIA LIMITED

Head Office :
Maruti Suzuki India Limited,
1, Nelson Mandela Road, Vasant Kunj,
New Delhi - 110070, India
Tel: 011-46781000, Fax: 011-46150275/46150276
Email id : contact@maruti.co.in, www.marutisuzuki.com

Gurgaon Plant :
Maruti Suzuki India Limited,
Old Palam Gurgaon Road,
Gurgaon - 122015, Haryana, India.
Tel: 0124-2346721-30, Fax: 0124-2341304

Manesar Plant :
Maruti Suzuki India Limited,
Plot no.1, Phase- 3A, IMT Manesar,
Gurgaon - 122051, Haryana, India.
Tel: 0124-4884000, Fax: 0124-4884199

Maruti Suzuki India Limited

Q1 FY'25 Financial Results

31st July 2024

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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1. Q1 FY'25 vs. Q1 FY'24

- Ratio Comparison

2. Q1 FY'25 vs. Q4 FY'24

- Ratio Comparison

3. Sales Volumes

Note: 1. All figures in the presentation are in INR mn except sales volume and ratios

2. Due to rounding-off, ratios may be approximate

Q1 FY'25

vs.

Q1 FY'24

Highlights of Q1 FY'25 W.R.T. Q1 FY'24

*All figures except sales volume are in INR million

	Q1 FY'25	Q1 FY'24	
Sales Volume	521,868	498,030	4.8% ↑
Net Sales	338,753	308,452	9.8% ↑
Op. EBIT	37,713	22,355	68.7% ↑
PBT	46,891	31,902	47.0% ↑
PAT	36,499	24,851	46.9% ↑

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'25	Q1 FY'24	Change (bps)	
Material Cost	73.3	76.1	-280	↓
Employee Cost	4.6	4.7	-10	↓
Other Expenses	13.7	14.3	-60	↓
Depreciation	2.2	2.4	-20	↓
Other Operating Income	4.9	4.8	10	↑
Op. EBIT	11.1	7.2	390	↑
Interest Expense	0.2	0.1	10	↑
Non-Operating Income	2.9	3.2	-30	↓
PBT	13.8	10.3	350	↑
PAT	10.8	8.1	270	↑

 Red color denotes adverse movement.

 Green color denotes favorable movement.

Financial Analysis of Q1 FY'25 vs. Q1 FY'24

Key reasons for margin movement

Positive Factors

- Softening of commodity prices.
- Cost reduction efforts.
- Favourable operating leverage.
- Favourable foreign exchange movement.

Negative Factors

- Higher sales promotion expenses.

Q1 FY'25

VS.

Q4 FY'24

Highlights of Q1 FY'25 W.R.T. Q4 FY'24

*All figures except sales volume are in INR million

	Q1 FY'25	Q4 FY'24	
Sales Volume	521,868	584,031	-10.6% ↓
Net Sales	338,753	366,975	-7.7% ↓
Op. EBIT	37,713	39,560	-4.7% ↓
PBT	46,891	49,978	-6.2% ↓
PAT	36,499	38,778	-5.9% ↓

Key Financial Ratios (% of Net Sales)

Parameter	Q1 FY'25	Q4 FY'24	Change (bps)	
Material Cost	73.3	74.2	-90	↓
Employee Cost	4.6	3.7	90	↑
Other Expenses	13.7	13.5	20	↑
Depreciation	2.2	2.0	20	↑
Other Operating Income	4.9	4.2	70	↑
Op. EBIT	11.1	10.8	30	↑
Interest Expense	0.2	0.2	-	
Non-Operating Income	2.9	3.0	-10	↓
PBT	13.8	13.6	20	↑
PAT	10.8	10.6	20	↑

Red color denotes adverse movement.

Green color denotes favorable movement.

Financial Analysis of Q1 FY'25 vs. Q4 FY'24

Key reasons for margin movement

Positive Factors

- Lower manufacturing and administrative expenses.
- Favourable foreign exchange movement and lower commodity prices.
- Higher operating income.

Negative Factors

- Higher sales promotion and advertisement expenses.
- Unfavourable operating leverage.

Sales Volumes

Total Sales	Market	Q1 FY'25		
		Number	Growth %	% to Total sales
	Domestic	451,308	3.8%	86.5%
	Exports	70,560	11.6%	13.5%
	Total Sales	521,868	4.8%	100%

Domestic Sales	Segments	Q1 FY'25		
		Number	Growth %	% to Domestic sales
	Mini	30,816	-23.7%	6.8%
	Compact	189,208	-10.3%	41.9%
	Mini + Compact	220,024	-12.4%	48.8%
	Mid Size	2,169	-42.2%	0.5%
	UVs	163,130	29.1%	36.1%
	Vans	33,791	3.4%	7.5%
	LCV	7,946	-1.6%	1.8%
	Sales to other OEM	24,248	91.3%	5.4%
	Domestic sales	451,308	3.8%	100%

Thank You