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Bajaj Auto Limited

Press Release

Results : Q3 / FY21

Highest ever Turnover, Highest ever Profits
Operating EBITDA margin at 19.8%

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q3 / FY21.

Highlights for Q3 / FY21 are:-

- ✓ **Recorded Highest ever ...**
 - Turnover : ₹ 9,279 crore
 - Revenue from operations : ₹ 8,910 crore
 - Operating EBITDA : ₹ 1,764 crore
 - Operating Profit : ₹ 1,698 crore
 - Profit before tax : ₹ 2,033 crore
 - Profit after tax : ₹ 1,556 crore
 - Consolidated Profit after tax : ₹ 1,716 crore
- ✓ Operating EBITDA % : 19.8%

Financials

₹ in crore	Q3 FY21	Q3 FY20	Change	9M FY21	9M FY20	Change	FY20
Turnover	9,279	8,006	16%	20,138	24,304	-17%	31,652
Revenue from operations	8,910	7,640	17%	19,145	23,103	-17%	29,919
EBITDA	1,764	1,406	25%	3,505	3,961	-12%	5,253
EBITDA %	19.8%	18.4%		18.3%	17.1%		17.6%
Operating Profit	1,698	1,344	26%	3,307	3,775	-12%	5,004
Profit before tax	2,033	1,671	22%	4,200	4,859	-14%	6,580
Profit after tax	1,556	1,262	23%	3,223	3,790	-15%	5,100

Q3 / FY21 has been a record quarter for the Company – **HIGHEST ever** Turnover which for the first time ever exceeded ₹ 9,000 crore, **HIGHEST ever** Profit before tax which for the first time ever exceeded ₹ 2,000 crore, **HIGHEST ever** Profit after tax to over ₹ 1,500 crore and an expansion in operating EBITDA margin to 19.8% driven by higher operating leverage and better product mix.

Cash and cash equivalents

As on 31st December 2020, surplus cash and cash equivalents stood at ₹ 16,891 crore as against ₹ 16,240 crore as on 30th September 2020 and ₹ 14,322 crore as on 31st March 2020.

Volumes

Particulars	Q3 FY21	Q3 FY20	Change	9M FY21	9M FY20	Change	FY20
Domestic							
Two-wheelers	585,469	542,978	8%	1,321,644	1,675,264	-21%	2,078,348
CV	34,230	96,736	-65%	62,904	290,683	-78%	365,759
sub-total	619,699	639,714	-3%	1,384,548	1,965,947	-30%	2,444,107
Exports							
Two-wheelers	608,398	484,183	26%	1,236,617	1,418,764	-13%	1,869,220
CV	78,713	78,589	-	182,085	238,540	-24%	301,885
sub-total	687,111	562,772	22%	1,418,702	1,657,304	-14%	2,171,105
Total							
Two-wheelers	1,193,867	1,027,161	16%	2,558,261	3,094,028	-17%	3,947,568
CV	112,943	175,325	-36%	244,989	529,223	-54%	667,644
Total	1,306,810	1,202,486	9%	2,803,250	3,623,251	-23%	4,615,212

- “Pulsar” sold over 420,000 units in domestic and export markets; **highest ever**
- “Boxer” sold over 380,000 units in various international markets; **highest ever**
- Exports were over 687,000 units; **highest ever**. This was despite shortage of containers
- Overall share in the domestic motorcycle market was 18.6% in Q3 / FY21 as against 17.5% in Q2 / FY21 and 18.5% in FY20
 - Domestic two-wheelers continued to grow on the back of robust demand for Pulsar, Dominar, KTM and Husqvarna
 - Pulsar125 witnessed strong traction with sales of over 164,000 units; growth of 32% over Q2 / FY21; market share for Pulsar125 in its segment has grown to 22.8% for Q3 / FY21
- Domestic CV business remains impacted due to inadequate demand for short distance mobility

Other matters

On 22nd December 2020, a MoU was signed between the Government of Maharashtra and Bajaj Auto Ltd, to set up a new manufacturing facility at Chakan, Maharashtra for the manufacture of high-end motorcycles and electric vehicles, at proposed investment of ₹ 650 crore. This new facility is expected to commence production in the year 2023.

Soumen Ray

CFO

21st January 2021