

HALF YEARLY
REPORT 2018-19

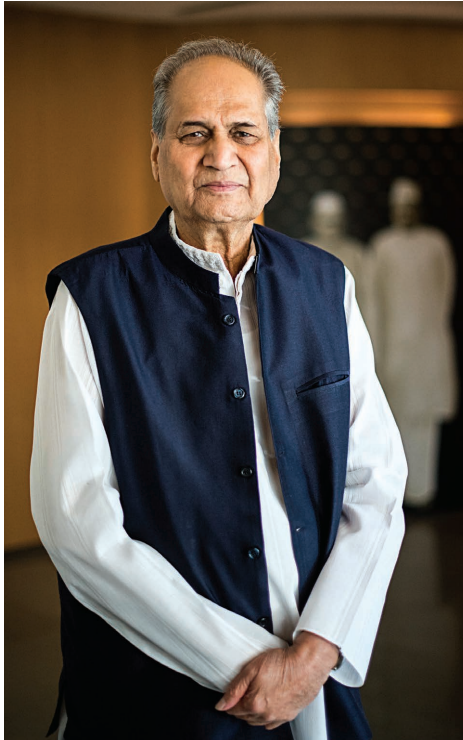


Bajaj Auto Limited

Since 1945



**RIDDEN IN OVER 70 COUNTRIES ACROSS THE WORLD,
THE SUN NEVER SETS ON A BAJAJ MOTORCYCLE.**



Dear Shareholder,

I am happy to share with you the financial results of your Company for the half year ended 30 September 2018.

Riding on excellent growth across all its business verticals, your Company has delivered its **best ever half-yearly results**.

The Company recorded its

Highest ever

(₹ In Crore)

✓ Turnover (net)	16,192	↑ 27%
✓ Operating EBITDA	2,831	↑ 19%
✓ Operating Profit	2,689	↑ 20%
✓ Profit before tax	3,268	↑ 16%
✓ Profit after tax	2,268	↑ 11%

The consolidated profit after tax, too, was the **highest ever** at ₹ 2,298 crore in H1/2018-19 as against ₹ 2,030 crore in H1/2017-18 – an increase of over 13%.

The following are the highlights for the half year ended 30 September 2018:

1. Summary of financial results

(₹ In Crore)

Particulars	H1 2018-19	H1 2017-18	Full Year 2017-18
Sales in numbers	2,566,085	1,959,944	4,006,791
Turnover (net)	16,192	12,776	26,512
Export revenue	6,274	4,901	9,703
Operating EBITDA	2,831	2,389	5,145
Operating EBITDA %	18.2%	19.7%	20.2%
Profit before tax	3,268	2,806	5,783
Profit after tax - standalone	2,268	2,036	4,068
Profit after tax - consolidated	2,298	2,030	4,219

2. Motorcycle highlights

(In Numbers)

Particulars	H1 2018-19	H1 2017-18	Full Year 2017-18
Domestic	1,287,133	1,010,559	1,974,577
Export	869,373	683,876	1,394,757
Total	2,156,506	1,694,435	3,369,334

- ✓ Company recorded its **highest ever half-yearly sales** for motorcycles.
- ✓ Motorcycle sales in the domestic market grew by **27%** in H1/2018-19 as against an industry growth of 13%.
- ✓ As a result, share in domestic market went up from 15.5% in H1/2017-18 to **17.5%** in H1/2018-19.
- ✓ During these six months,
 - In the entry segment, CT100 & Platina sold over 697,000 units and achieved a market share of **~36%**.
 - In the sports segment, Pulsars & Avengers sold over 457,000 units with a market share of **~40%**.

3. Commercial vehicle highlights

(In Numbers)

Particulars	H1 2018-19	H1 2017-18	Full Year 2017-18
Domestic	206,177	137,285	369,637
Export	203,402	128,224	267,820
Total	409,579	265,509	637,457

- ✓ Company recorded its **highest ever half-yearly sales** for commercial vehicles.
- ✓ Domestic sales for the Company grew by **50%**, as against an industry growth of 35%.
- ✓ The Company continues to be a market leader in this segment with overall domestic market share of **59%**.
 - In the small passenger carrier segment, Company remains the dominant player through its RE brand; market share of **85%**.
 - In the big passenger carrier segment, market share has gone up to **38%** as against 22% in H1/2017-18.
 - In the goods carrier space, Company achieved a sales growth in excess of 58% during H1/2018-19; market share **24%**.

4. International business highlights

(In Numbers)

Particulars	H1 2018-19	H1 2017-18	Full Year 2017-18
Motorcycles	869,373	683,876	1,394,757
Commercial vehicles	203,402	128,224	267,820
Total	1,072,775	812,100	1,662,577

- ✓ Company recorded its **highest ever half-yearly sales** in H1/2018-19.
- ✓ For the first time ever, export volumes have crossed a coveted mark of 1 million units in a half year.
- ✓ Growth in International Business was witnessed across most geographies.
- ✓ Company witnessed an impressive growth of **27%** in motorcycles and **59%** in commercial vehicles.
- ✓ Exports revenue, in US\$ was **862 million**, representing a growth of **26%** and in INR was **6,274 crore**, representing a growth of **28%**.

5. Cash and cash equivalents

As on 31 March 2018, surplus cash and cash equivalents stood at ₹ 15,542 crore.

After payment of dividend and tax thereon amounting to ₹ **2,074** crore, surplus cash and cash equivalents as on 30 September 2018 stood at ₹ **16,164** crore.

On this happy note, I wish you and your family a very happy Diwali and a prosperous New Year.



Rahul Bajaj
Chairman

24 October 2018



Bajaj Auto Limited

CIN: L65993PN2007PLC130076

Regd. Office : Mumbai-Pune Road,
Akurdi, Pune 411035

www.bajajauto.com