

## Press Release

### Best Quarter Ever

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q1 / FY12.

Q1 / FY12 was the best quarter ever with the company recording its **highest ever volumes, exports, turnover and operating profit.**

#### 1. Performance

		Q1 FY12	Q1 FY11	Growth	FY11
Sales	Numbers	1,092,815	928,336	18%	3,823,954
Turnover	₹ in crore	4850	3972	22%	16975
Profit from operations	₹ in crore	880	745	18%	3262
Net Profit	₹ in crore	711	590	21%	3340

#### 2. Sales in numbers

	Q1 FY12	Q1 FY11	Growth	FY11
Motorcycles	963,051	828,391	16%	3,387,043
Commercial vehicles	129,764	99,918	30%	436,884
<b>Total</b>	<b>1,092,815</b>	<b>928,336 *</b>	<b>18%</b>	<b>3,823,954 *</b>
Export ( of the above )	427,364	323,899	32%	1,203,718

\* includes scooters

- The quarter witnessed its **highest** ever sales volume for, both, motorcycles and commercial vehicles.
  - " **Pulsar** ", averaged 75,000 numbers per month.
  - " **Discover** ", averaged 135,000 numbers per month.
  - **Discover 125** sold ~100,000 numbers during Q1 / FY12 – its first full quarter.
- Export sales continue to be ahead of plan. Company witnessed its **highest** ever quarterly exports.

	Q1 FY12	Q1 FY11	Growth	FY11
Motorcycles	339,876	262,270	30%	972,437
Three-wheeler	87,488	61,629	42%	231,281
<b>Total</b>	<b>427,364</b>	<b>323,899</b>	<b>32%</b>	<b>1,203,718</b>
Exports in value – ₹ in crore	1,688	1,210	40%	4,552

### 3. Operating Results

A summary of the results is given in Annexure I.

#### a. Margins

The quarter witnessed a marked increase in cost of raw-materials and components. Material, as a percentage to operating income, rose from 71.2% in Q1 / FY11 to 72.6% in Q1 / FY12.

Despite these inflationary pressures, higher volumes and focus on high end motorcycles enabled the company to declare, for Q1 / FY12, an operating EBITDA margin of **19.1%** - the best in the industry !

#### b. Cash and cash equivalents

Strong operating margins together with effective working capital management resulted in surplus cash and cash equivalents of ₹ **4731 crore** as on 30<sup>th</sup> June 2011 as against ₹ 4239 crore as on 31<sup>st</sup> March 2011.

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Kevin D'sa  
President (Finance)  
14<sup>th</sup> July 2011.



**Bajaj Auto Limited**  
Mumbai - Pune Road, Akurdi, Pune 411 035

Annexure I

(₹ In Crore)

Particulars	QUARTER	QUARTER	YEAR
	ENDED	ENDED	ENDED
	30.06.2011	30.06.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Audited)
<b>Sales in numbers</b>	<b>1,092,815</b>	<b>928,336</b>	<b>3,823,954</b>
Gross Sales	4793	3942	16932
Less: Excise duty	206	205	934
Net Sales	4587	3737	15998
Other Operating Income	190	153	611
<b>TOTAL INCOME</b>	<b>4777</b>	<b>3890</b>	<b>16609</b>
<b>EXPENDITURE :</b>			
a) (Increase) / decrease in stock in trade and work in progress	115	87	(83)
b) Consumption of raw materials	3175	2556	11313
c) Purchase of traded goods	176	125	568
d) Employees Cost	139	126	477
e) Depreciation and write downs	31	32	123
f) Other expenditure	262	220	966
g) Expenses capitalised	(1)	(1)	(17)
<b>h) Total</b>	<b>3897</b>	<b>3145</b>	<b>13347</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>880</b>	<b>745</b>	<b>3262</b>
<b>Other Income ( net )</b>	<b>73</b>	<b>82</b>	<b>366</b>
<b>Profit before Interest &amp; Exceptional Items</b>	<b>953</b>	<b>827</b>	<b>3628</b>
Interest	-	1	2
<b>Profit after Interest but before Exceptional Items</b>	<b>953</b>	<b>826</b>	<b>3626</b>
Exceptional items			
Surplus on pre-payment of sales tax deferral liability/loan	-	-	827
Provision for diminution in value of investment in PT. Bajaj Auto Indonesia	-	-	(102)
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>953</b>	<b>826</b>	<b>4351</b>
Tax expense	242	236	1011
<b>Net Profit / (Loss) for the period</b>	<b>711</b>	<b>590</b>	<b>3340</b>