

M&M results Q4 and full year FY'22

Auto

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The Momentum continues ...

FY22 Standalone PAT after EI up 401%

FY22 Consolidated PAT after EI at Rs 6,577 crores, up 97%

Q4 Consolidated PAT after EI at Rs 2,237 crores, up 48%

Dividend of Rs 11.55 per share, up 32%

- Highest ever standalone revenue for Auto and Farm Segments at Rs 55.3k Cr for FY'22, up 29%
- M&M achieved No. 1 position in SUV Revenue Market Share in H2 FY'22
- Auto business delivered highest ever quarterly UV Volumes in Q4 with 42% growth YoY
- Farm Equipment Sector (FES) Tractors Market Share for FY'22 at 40%, up 1.8% YoY
- Strong Auto export performance in FY'22 with 77% growth YoY
- Highest ever farm export volume of 17.5k tractors in FY'22, up by 66% YoY
- Farm Subsidiaries posted highest ever revenue and PBIT in FY'22
- Last Mile Mobility: No. 1 electric 3W company in FY'22 with a Market Share of 73.4%
- Standalone PAT after EI: Q4FY'22 at Rs 1,292 Cr, up 427% YoY and FY'22 at Rs 4,935 Cr, up 401% YoY

- Announces Final Dividend for FY'22 of Rs 11.55 per share (231% of face value)

Mumbai, May 28, 2022: The Board of Directors of Mahindra & Mahindra Limited today approved the financial results for the quarter and year ended 31st March 2022 of the Company and the consolidated Mahindra Group.

Automotive

- Overall 170k+ open bookings. XUV700 leading the way with 78k plus open bookings.
- Highest ever quarterly revenue at Rs 12,072 Cr.
- Semiconductor supplies improved in Q4 resulting in highest ever quarterly UV volumes.
- Leadership position in LCV
- Highest ever quarterly sales of Treo in the EV 3W segment.

Farm Equipment

- Farm Business delivered highest ever volumes in FY'22 (including Gromax and exports)
- Second highest ever PBIT for full year in FY22 at Rs 3,580 Cr.
- Launched Yuvo Tech Phase II, strengthening core domestic presence.
- Farm Subsidiaries recorded 7th consecutive quarter of Positive PBIT.

Commenting on FY'22 performance:

Dr Anish Shah, Managing Director & CEO, M&M Ltd, said, "Our performance in Q4 and FY'22 underscores the resilience of our business model. Despite significant challenges due to various factors like Covid-19, commodity prices, semiconductor shortages and the Ukraine conflict, we have delivered strong results at the consolidated level. All of our group companies are well positioned to capitalise on growth opportunities."

Mr Rajesh Jejurikar, Executive Director, M&M Ltd, said, “We recorded our highest revenue for Auto and Farm segment in FY’22. M&M became No.1 in SUV Revenue Market Share in Q4 and H2 FY’22, while FES gained 180 basis points market share in FY’22. With 170k+ bookings, the demand for the automotive product portfolio remains strong. FES delivered second highest full year PBIT despite market slowdown and steep commodity inflation. Given the recent fiscal and monetary measures by the Government of India and RBI, we foresee the cost pressures in the economy to ease out.”

Mr Manoj Bhat, Group Chief Financial Officer, M&M Ltd, said, “Our focus on capital allocation and improved financial metrics continues to deliver results. We continue on our journey towards 18% RoE.”

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All statements included or incorporated by reference in this media release, other than statements or characterisations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although M&M believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and M&M undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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Tags :

Mahindra Group Q4 FY'22 Earnings XUV700 Dr Anish Shah
automotive Farm Equipment Mr Manoj Bhat