

TVS Motor Company's revenue grows 19.3% and Profit Before Tax grows 11.6% in Q1 of FY 2017-18

Chennai, August 11, 2017:

TVS Motor Company has reported a revenue growth of 19.3% for the quarter ended June 2017. Total revenue grew to Rs. 3799.81 crores in the quarter ended June 2017 from Rs. 3184.35 crores in the quarter ended June 2016.

The Company's Profit Before Tax (PBT) registered a growth of 11.6% to Rs. 179.44 crores in the first quarter of 2017-18 from Rs. 160.82 crores in the first quarter of the previous financial year. Profit After Tax (PAT) increased by 6.8% to Rs.129.47 crores in the quarter under review from Rs.121.25 crores in the corresponding period last year. The above profits are after provision of Rs.16.50 Cr being additional discount offered to dealers for pre GST stocks held by them on 30th June, 2017 for selling vehicles at revised prices post GST introduction.

During the quarter ended June 2017, the overall two-wheeler sales of the Company including exports grew by 12% to 7.85 lakh units in the quarter ended June 2017 from 7.01 lakh units in the quarter ended June 2016. Motorcycles sales grew by 16.8% to 3.30 lakh units in the quarter ended June 2017 from 2.83 lakh units registered in the first quarter of 2016-17. Scooter sales increased to 2.58 lakh units in the first quarter of 2017-18 from 1.96 lakh units in the first quarter of 2016-17 registering a growth of 31.2%. The Company exported 1.11 lakh units of two wheelers in the quarter under review as against 0.89 lakh units in the first quarter of 2016-17 registering a growth of 23.7%. Three wheelers registered sales of 17037 units in the quarter under review as against 17337 units in the first quarter of 2016-17.

The Company successfully migrated to the post GST era. All extended supply chain partners have also migrated to GST and there was no disruption in the supply chain. The Company has passed on the benefit of GST and price of all products were appropriately reduced. The price reduction is in the range of Rs. 350 to Rs. 1,500 in the commuter segment. In the premium segment, the prices were reduced up to Rs. 4,150 depending on State level taxes in the pre-GST period.

About TVS Motor Company

TVS Motor Company is a leading two and three-wheeler manufacturer, and is the flagship company of the USD 7 billion TVS Group. We believe in Championing Progress through Mobility. Rooted in our 100-year legacy of Trust, Value, Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. We endeavour to deliver the most superior customer experience at all our touch points across 60 countries. We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the JD Power IQS and APEAL surveys for the past three years. We have been ranked No. 1 Company in the JD Power Customer Service Satisfaction Survey for consecutive two years. For more information, please visit www.tvsmotor.com.

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