

6<sup>th</sup> August 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
**Scrip code: 532343**

National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051  
**Scrip code: TVSMOTOR**

Dear Sir,

**Sub: Press release on Un-Audited Financial Results (Limited Reviewed) for the quarter ended 30<sup>th</sup> June 2024**

\* \* \*

In continuation to our letter dated 6<sup>th</sup> August 2024, forwarding a copy of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2024 , we are enclosing a Press Release issued by the Company (**Annexure 1**) and a presentation on financial performance of the Company (**Annexure 2**).

Thanking you

Yours faithfully

For **TVS MOTOR COMPANY LIMITED**

**K S Srinivasan**  
**Company Secretary**  
Encl.: a/a

# PRESS RELEASE

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## **TVS Motor continues strong growth momentum; Records Highest Revenue, EBITDA and PBT in Q1**

*EBITDA margin for Q1 2024-25 highest at 11.5%*

**Bengaluru, August 06, 2024:** TVS Motor Company's Revenue from Operations in the quarter ended June 2024 is higher at Rs. 8,376 Crores, grew by 16% as against Rs. 7,218 Crores in the quarter ended June 2023. The Company posted its highest ever Operating EBITDA of Rs. 960 Crores with a growth of 26% for the first quarter of 2024-25 as against EBITDA of Rs. 764 Crores in first quarter of 2023-24. Company's operating EBITDA margin significantly improved by 90bps at 11.5% as against 10.6% in the quarter ended June 2023.

The Company posted its highest ever Profit Before Tax (PBT) of Rs. 783 Crores recording a growth of 28% for the first quarter of 2024-25 as against Rs. 610 Crores in the first quarter of 2023-24. PBT for the quarter includes notional gain of Rs. 28 Crores towards fair valuation of investments held by the Company. During the current quarter, the Company's Profit After Tax (PAT) grew by 23% at Rs. 577 Crores as against Rs. 468 Crores during first quarter of 2023-24.

### **Sales:**

The overall two-wheeler and three-wheeler sales including exports grew by 14% registering sales of 10.87 Lakh units in the quarter ended June 2024 as against 9.53 Lakh units registered in the quarter ended June 2023. Motorcycle sales grew by 11% registering 5.14 Lakh units in the quarter ended June 2024 as against 4.63 Lakh units in quarter ended June 2023. Scooter sales for the quarter ended June 2024 grew by 19% at 4.18 Lakh units as against 3.50 Lakh units in the first quarter of 2023-24. Three-wheeler sales for the quarter under review is at 0.31 Lakh units as against 0.35 Lakh units during first quarter of 2023-24.

Electric Scooter sales for the quarter ended June 2024 is at 0.52 lakh units as against 0.39 lakh units in the quarter ended June 2023.

### **New Product Launches:**

During the quarter, Company introduced new variants to TVS iQube portfolio for making electric mobility accessible to everyone. TVS iQube, is now available in three battery options to choose from 2.2 kWh, 3.4kWh and 5.1kWh. TVS iQube series now offers an array of five variants available in vibrant 11 colours, making this one of the largest and most attractive EV portfolios in the market. TVS iQube portfolio is receiving very good response from the customers.

# PRESS RELEASE

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## **About TVS Motor Company**

TVS Motor Company (BSE:532343 and NSE: TVSMOTOR) is a reputed two and three-wheeler manufacturer globally, championing progress through sustainable mobility with four state-of-the-art manufacturing facilities located in India and Indonesia. Rooted in our 100-year legacy of trust, value, and passion for customers, it takes pride in making internationally accepted products of the highest quality through innovative and sustainable processes. TVS Motor is the only two-wheeler company to have won the prestigious Deming Prize. Our products lead in their respective categories in the J.D. Power IQS and APEAL surveys. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for four consecutive years. Our group company Norton Motorcycles, based in the United Kingdom, is one of the most emotive motorcycle brands in the world. Our subsidiaries in the personal e-mobility space, Swiss E-Mobility Group (SEMG) and EGO Movement have a leading position in the e-bike market in Switzerland. TVS Motor Company endeavours to deliver the most superior customer experience across 80 countries in which we operate. For more information, please visit [www.tvsmotor.com](http://www.tvsmotor.com)

For more information, please contact:

KS Harini: [ks.harini@tvsmotor.com](mailto:ks.harini@tvsmotor.com)

Prasant Ramakrishnan: [prasant.ramakrishnan@tvsmotor.com](mailto:prasant.ramakrishnan@tvsmotor.com)



# TVSM RESULTS Q/E 30<sup>th</sup> JUNE 2024

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# Highlights Q/E June 2024

- ▶ Company's revenue grew by 16% at Rs. 8,376 crores compared to Rs. 7,218 crores during Q1 of last year.
- ▶ Company's Operating EBITDA grew by 26% at Rs. 960 crores compared to Rs. 764 crores during Q1 of last year.
- ▶ Operating EBITDA margin improved by 90 bps at 11.5% as against 10.6% during Q1 of last year.
- ▶ PBT for the quarter grew by 28% at Rs. 783 crores as against Rs. 610 crores during Q1 of last year. PBT for the quarter includes Rs. 28 crores of fair valuation gain on the investments held by the Company.







## Sales Q/E June 2024

(Nos. in '000)

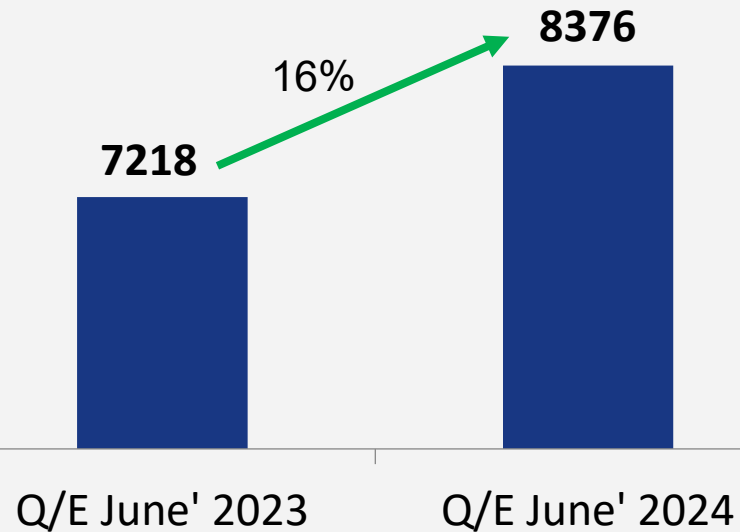
Q1 (2023 - 2024)	Particulars	Q1 (2024 - 2025)
463	Motorcycles	514
350	Scooters	418
106	Mopeds	123
35	Three-wheelers	31
<b>953</b>	<b>Total</b>	<b>1,087</b>

*Scooter includes 51,936 units of EV during Q1 2024-25 and 38,642 units during Q1 2023-24*

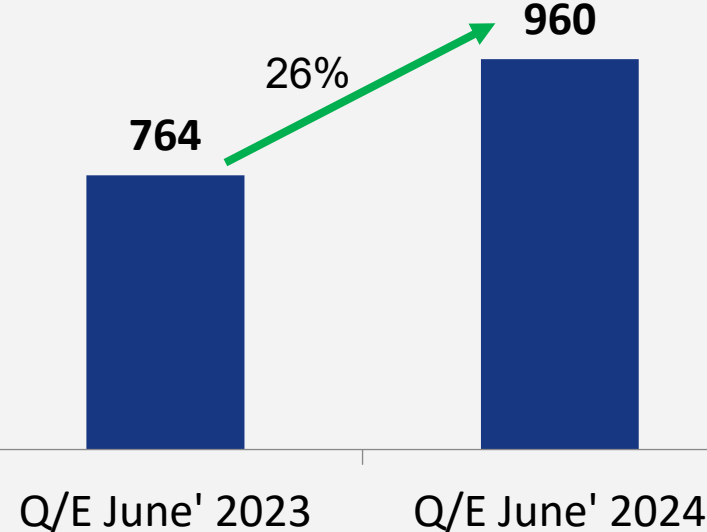
# Financial Performance Q/E June 2024

(Rs. in Crores)

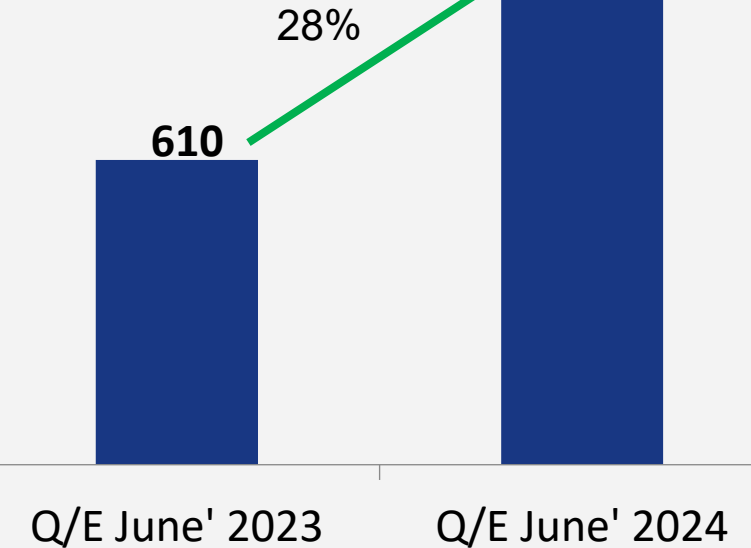
Revenue from Operations



Operating EBITDA



PBT# 783



# PBT for the Q/E June 2024, includes fair valuation gain of Rs. 28 crores on the investments held by the Company.



CIAO ITALIA

# TVSM Launches Operations in Italy

## Black Edition of TVS Apache Launched

- ▶ TVS Motor Company launched 'A Blaze of Black' Dark Edition variant of the TVS Apache 160 series motorcycles, namely the TVS Apache RTR 160 and RTR 160 4V.

## TVS iQube – First EV to Complete a Journey Around Sri Lanka

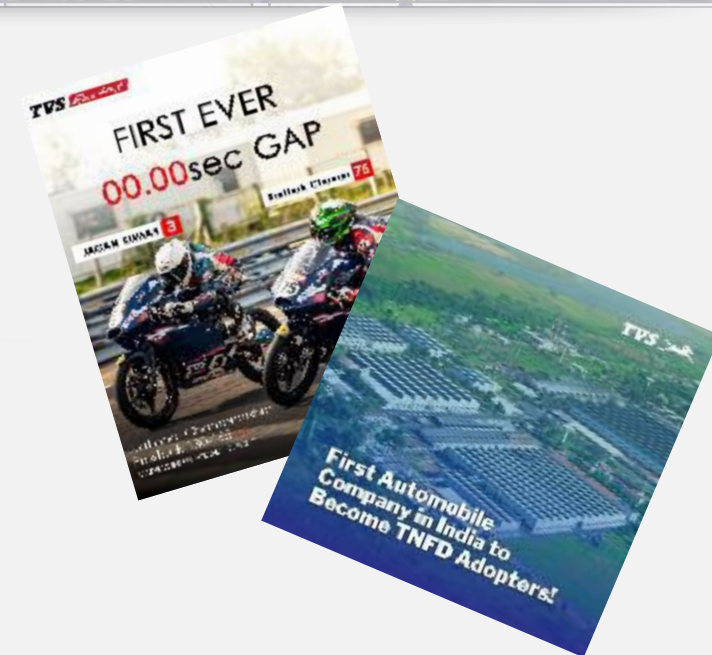
- ▶ The TVS iQube traversed a staggering 1,463 kms in just 7 days, encompassing the rich cultural tapestry of Sri Lanka showcasing its impressive range and reliability.

## First Automobile Company to Become TNFD Adopters

- ▶ As a TNFD Adopter, TVS Motor commits to transparent reporting of our impact on nature. By adopting the TNFD framework, TVS Motor reaffirms its commitment to environmental responsibility

## TVS HLX 125 with 5 Gears Launched for the Global Markets.

- ▶ TVS HLX has been a strong performer, consistently catering to evolving mobility needs making it the first preference of 3.5 million customers in 50 countries.







***THANK YOU!***

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