

TVS Motor Company's Revenue Grows 35% in Q2

Bengaluru, 14 November, 2014:

TVS Motor Company has reported a revenue growth of 35% for the quarter ended September 2014. Total revenue grew from Rs. 1,988.4 crores in the quarter ended September 2013 to Rs. 2,683.1 crores in the quarter under review.

Total two-wheeler sales of the company grew by 35% in the quarter ended September 2014, increasing from 4.79 lakh units in the corresponding quarter of the previous year to 6.48 lakh units in the quarter ended September 2014. Motorcycle sales grew by 29% increasing from 1.97 lakh units in the quarter ended September 2013 to 2.55 lakh units in the quarter ended September 2014. Scooter sales grew by 68% in the quarter ended September 2014 increasing from 1.16 lakh units recorded in the quarter ended September 2013 to 1.95 lakh units in the quarter under review. Three wheeler sales during the quarter ended September 2014 grew by 24% increasing from 22,606 units in the quarter ended September 2013 to 27,946 units in the quarter ended September 2014.

Two and three wheeler exports of the company registered a growth of 29% with sales increasing from 0.80 lakh units in the quarter ended September 2013 to 1.03 lakh units in the quarter ended September 2014.

Profit before tax (PBT) excluding exceptional items grew by 49% increasing from Rs. 88.2 crores in the quarter ended September 2013 to Rs.131.3 crores during the quarter ended September 2014. In the last year, the results for Q2 included profit of Rs. 30.3 crores on account of sale of majority stake in TVS Energy Ltd. Consequently PBT after exceptional item for last year was Rs 118.4 Cr.

Profit after tax (PAT) for the quarter ended September 2014 increased from Rs. 88.8 crore reported in quarter ended September 2013 to Rs 94.8 crore in the quarter ended September 2014. It may be noted that PAT for corresponding quarter of last year had the benefit of Rs. 30.3 crore on account of exceptional item mentioned above.

During the quarter ended September 2014, the company launched TVS Scooty Zest 110, expanding its scooter portfolio. With this, TVS Motor Company now has the widest range of scooters in the country. TVS Jupiter and TVS StaR City + launched earlier continued its upward trend.

During the quarter, PT TVS Motor Company Indonesia registered total two wheeler sales of 6752 units compared to 5187 units sold in the corresponding quarter of the previous year.