

TVS Motor Company Posts Revenue Growth of 31 % in Q1

Bengaluru, 24 July, 2014:

TVS Motor Company announced a revenue growth of 31% for the quarter ended June 2014 with total revenue growing from Rs.1760 crores in the quarter ended June 2013 to Rs.2305 crores in the quarter ended June 2014.

Total two-wheeler sales of the company grew by 22% in the quarter ended June 2014, increasing from 4.60 lakh units in the corresponding quarter of the previous year to 5.59 lakh units in the quarter ended June 2014.

Motorcycle sales grew by 23% increasing from 1.85 lakh units in the quarter ended June 2013 to 2.28 lakh units in the quarter ended June 2014. Scooter sales grew by 55% in the quarter ended June 2014 increasing from 0.98 lakh units recorded in the quarter ended June 2013 to 1.52 lakh units in the quarter under review.

Two and three wheeler exports of the company registered a growth of 47% with sales increasing from 0.66 lakh units in the quarter ended June 2013 to 0.97 lakh units in the quarter ended June 2014.

Three wheeler sales during the quarter ended June 2014 grew by 60% increasing from 15,600 units in the quarter ended June 2013 to 25,000 units in the quarter ended June 2014.

Profit before tax during the quarter under review, grew by 46% from Rs. 69.1 crores recorded in the quarter ended June 2013 to Rs. 100.5 crores in the quarter ended June 2014. Profit after tax for the quarter ended June 2014 grew by 39%. PAT increased from Rs. 51.9 crore reported in quarter ended June 2013 to Rs 72.3 crore in the quarter ended June 2014.

During the quarter ended June 2014, the company strengthened its motorcycle portfolio with the launch of TVS StaR City+, a 110 cc, feature rich motorcycle, which offers a unique combination of performance, fuel economy and style. TVS StaR City+ has received an overwhelming response from the market.