

TVS Motor Company's Third Quarter Revenue Grows 29%

Bengaluru, 03 February, 2015:

Profit Before Tax Grows 33%

TVS Motor Company has reported a revenue growth of 29% for the quarter ended December 2014. Total revenue grew from Rs.2058 crores in the quarter ended December 2013 to Rs. 2653 crores in the quarter under review.

Total two-wheeler sales of the company grew by 22% in the quarter ended December 2014, increasing from 5.12 lakh units in the corresponding quarter of the previous year to 6.27 lakh units in the quarter ended December 2014. Motorcycle sales grew by 20% increasing from 2.07 lakh units in the quarter ended December 2013 to 2.48 lakh units in the quarter ended December 2014. Scooter sales grew by 51% in the quarter ended December 2014 increasing from 1.23 lakh units recorded in the quarter ended December 2013 to 1.86 lakh units in the quarter under review. Three wheeler sales during the quarter ended December 2014 grew by 36% increasing from 20701 units in the quarter ended December 2013 to 28128 units in the quarter ended December 2014.

Two and three wheeler exports of the company registered a growth of 37% with sales increasing from 0.78 lakh units in the quarter ended December 2013 to 1.07 lakh units in the quarter ended December 2014.

Profit before tax (PBT) grew by 33% increasing from Rs. 93.16 crores in the quarter ended December 2013 to Rs.123.68 crores during the quarter ended December 2014. Profit after tax (PAT) increased from Rs. 68.80 crore reported in quarter ended December 2013 to Rs 90.18 crore in the quarter ended December 2014, registering a growth of 31% over comparable quarter of previous year.

During its board meeting held today, the directors have declared an interim dividend of Re. 0.75 per share on the share capital of Rs. 47.51 crores.

TVS Motor Company won three coveted awards at the NDTV Car and Bike awards 2015: TVS Motor Company was awarded 'Two wheeler manufacturer of the Year', TVS StaR City+ was adjudged 'Motorcycle of the Year upto 110 cc' and the company won 'Two Wheeler Commercial of the Year'.

TVS StaR City+ was also adjudged the 'Motorcycle of the Year Upto 110cc' at the Car India Bike India Awards 2015. The company's recently launched TVS Scooty Zest 110 was adjudged 'Scooter of the Year' at the Bloomberg Autocar India Awards 2015.

In the latest JD Power survey on vehicle quality, TVS Motor Company came out as the number one quality manufacturer of two wheelers in India. This is testimony to the longstanding commitment of the company to the quality principle of 'Kaizen' – continuous improvement and to the culture of manufacturing excellence TVS pursues from management down to the factory floor.