

28th January 2025

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

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

Dear Sir(s)/Madam,

Sub: Press release on Un-Audited Financial Results (Limited Reviewed) for the quarter ended 31st December 2024

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In continuation to our letter dated 28th January 2025, forwarding a copy of the Unaudited Financial Results for the quarter ended 31st December 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

TVS Motor Company's Revenue for Q3 2024-25 grows by 10%

EBITDA margin at 11.9% and PBT at Rs. 837 Crores

Bengaluru, January 28, 2025: TVS Motor Company's operating revenue grew by 10% at Rs. 9,097 Crores for the quarter ended December 2024 as against Rs. 8,245 Crores reported in the quarter ended December 2023.

The Company's Operating EBITDA grew by 17% at Rs. 1,081 Crores for the third quarter of 2024-25 as against EBITDA of Rs. 924 Crores in third quarter of 2023-24. The Company's Operating EBITDA margin for the quarter is highest at 11.9% as against Operating EBITDA margin of 11.2% reported in the third quarter of 2023-24. The Company's Profit Before Tax (PBT) grew by 8% at Rs. 837 Crores for the third quarter of 2024-25 as against PBT of Rs. 775 Crores in third quarter of 2023-24. PBT for the quarter includes fair valuation loss of Rs. 41 Crores as against gain of Rs.65 Crores during Q3 of last year.

The overall two-wheeler and three-wheeler sales including exports grew by 10% registering 12.12 Lakh units in the quarter ended December 2024 as against 11.01 Lakh units in the quarter ended December 2023. Motorcycle sales grew by 6% registering 5.56 Lakh units in the quarter ended December 2024 as against 5.23 Lakh units in the quarter ended December 2023. Scooter sales for the quarter ended December 2024 grew by 22% at 4.93 Lakh units as against 4.04 Lakh units in the third quarter of 2023-24. Three-wheeler sales for the quarter under review is at 0.29 Lakh units as against 0.38 Lakh units during third quarter of 2023-24.

Electric Scooter sales for the quarter ended December 2024 grew by 57% at 0.76 lakh units as against 0.48 lakh units in the quarter ended December 2023.

Cumulative nine months results

Operating revenue grew by 13% at Rs. 26,701 Crores for nine months ended December 2024 as against Rs. 23,608 Crores for the nine months ended December 2023.

The Company's Operating EBITDA grew by 21% at Rs. 3,121 Crores for nine months ended December 2024 as against EBITDA of Rs. 2,588 Crores for the nine months ended December 2023. The Company's PBT grew by 19% at Rs. 2,517 Crores for the nine months ended December 2024 as against Rs. 2,109 Crores during nine months ended December 2023. The Company's PAT grew by 16% at Rs. 1,858 Crores for the nine months ended December 2024 as against Rs. 1,598 Crores during nine months ended December 2023.

The Company's two-wheeler sales including exports grew by 14% registering 34.29 Lakh units in the nine months ended December 2024 as against 30.13 Lakh units registered in the nine months ended December 2023. Motorcycle sales grew by 10% registering 16.31 Lakh units in the nine months ended December 2024 as against 14.79 Lakh units in nine months ended December 2023. Scooter sales for the nine months ended December 2024 grew by 19% registering 14.01 Lakh units as against the sales of 11.74 Lakh units in the nine months ended December 2023. The Company's two-wheeler exports grew by 19% at 7.78 Lakh units in the nine months ended December 2024 as against 6.52 Lakh units in the nine months ended December 2023. Total three-wheeler sales is at 0.98 Lakh units for the nine months ended December 2024 as against 1.16 Lakh units during nine months ended December 2023. Electric vehicles grew by 40% registering sales of 2.03 Lakh units for the nine months ended December 2024 as against 1.44 Lakh units during the nine months ended December 2023.

PRESS RELEASE



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.

For more information, please contact:

KS Harini: ks.harini@tvsmotor.com

Prasant Ramakrishnan: prasant.ramakrishnan@tvsmotor.com



TVSM RESULTS FOR Q/E

31st December 2024



Highlights Q/E December 2024



Company recorded sale of **12.1** Lakh units registering growth of **10%** for the quarter ended December 2024 as against **11.0** Lakh units reported in the quarter ended December 2023



Company's Operating Revenue for the quarter grew by **10%** at **Rs. 9,097** Crores as against **Rs. 8,245** Crores reported in the quarter ended December 2023



Company posted its highest ever Operating EBITDA margin of **11.9%**, improved by **70bps** over the Q3 of last year



Operating EBITDA for the quarter grew by **17%** at **Rs. 1,081** Crores as against **Rs. 924** Crores during Q3 of last year



Sales Q/E December 2024

(Nos. in '000)



Motorcycles

Scooters

Mopeds

Three-wheelers

TOTAL

Q3

(2024 - 2025)

556

493

134

29

1,212

Q3

(2023 - 2024)

523

404

136

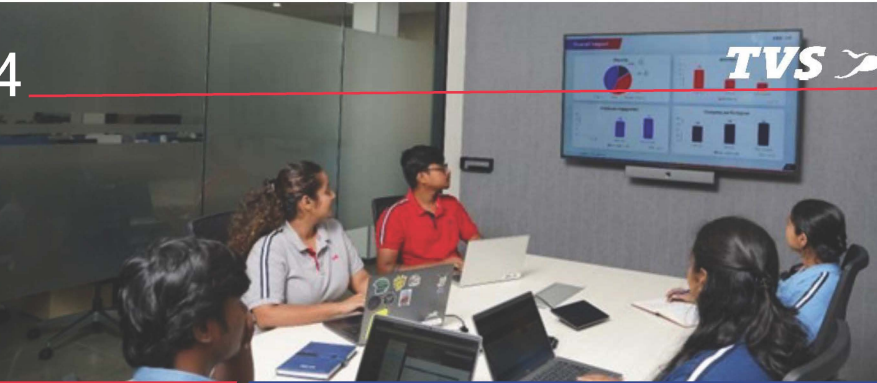
38

1,101

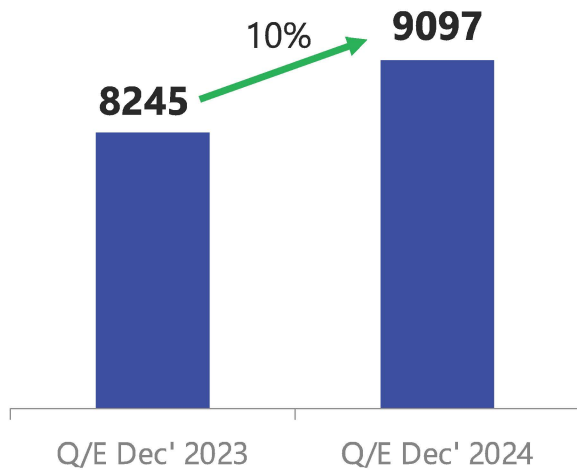
Scooters includes 75,771 units of EV during Q3 2024-25 and 48,223 units during Q3 2023-24

Financial Performance Q/E December 2024

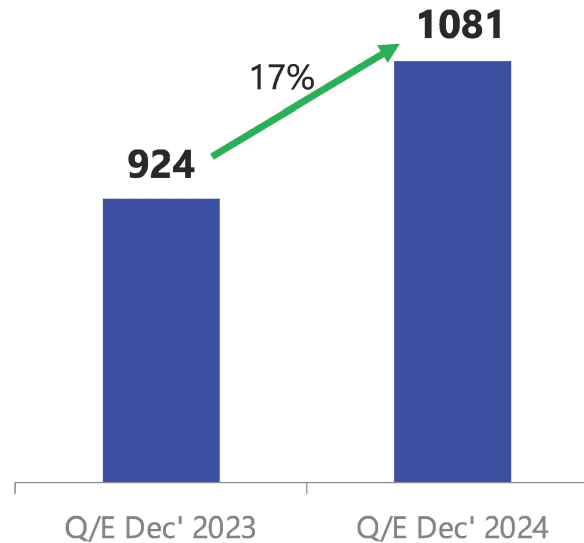
(Rs. in Crores)



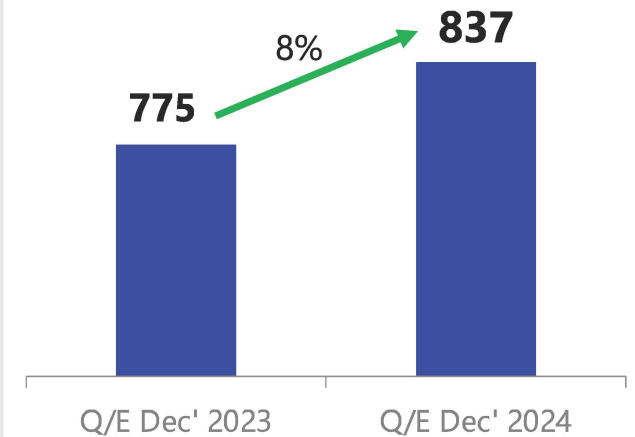
Revenue from Operations



Operating EBITDA



PBT#



PBT for the quarter includes fair valuation loss of Rs. 41 Crores on investments held by the Company as against gain of Rs. 65 Crores on investments during Q3 of last year



TVSM Results Nine Months Ended 31st December 2024

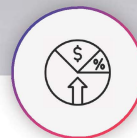
Highlights YTD December 2024



Company recorded sale of **35.3** Lakh units, grew by **13%** during the nine months period as against **31.3** Lakh units reported in the nine months period of last year



Company's Operating Revenue for the nine months period grew by **13%** at **Rs. 26,701** crores compared to **Rs. 23,608** crores during nine months period of last year



Operating EBITDA grew by **21%** at **Rs. 3,121** Crores with a margin improvement of **70bps** at **11.7%** as against **11.0%** during nine months period of last year



PBT grew by **19%** at **Rs. 2,517** crores as against **Rs. 2,109** crores during nine months period of last year



Sales YTD December 2024

(Nos. in '000)



Motorcycles

Scoters

Mopeds

Three-wheelers

TOTAL

YTD Dec
(2024 - 2025)

1,631

1,402

396

98

3,527

YTD Dec
(2023 - 2024)

1,479

1,174

359

116

3,128

Scoters includes 2,02,829 units of EV during YTD Dec'24 and 1,44,414 units during YTD Dec'23

Financial Performance YTD December 2024

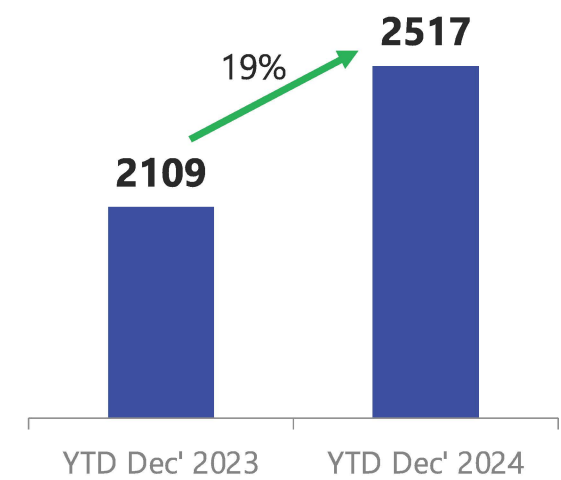
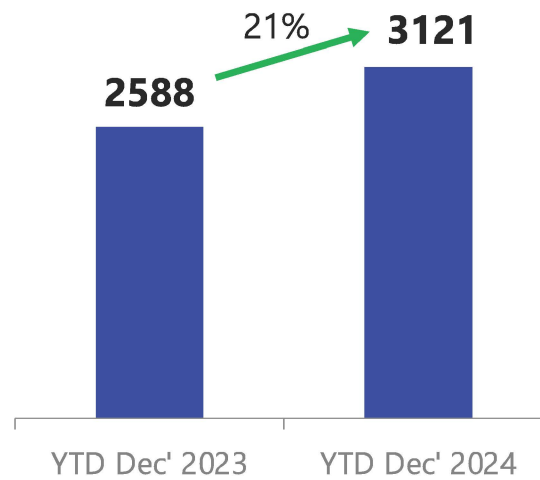
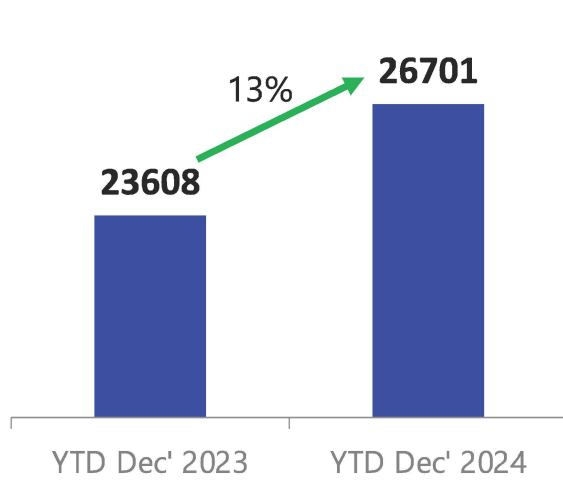
(Rs. in Crores)



Revenue from Operations

Operating EBITDA

PBT



Q3 Key Highlights

Launch



The **TVS RTXD4 engine unveiled** at the 2024 Motosoul bike festival in Goa

Launched the fastest 125cc motorcycle in the segment: The **TVS Raider iGO Variant**



Launch of TVS Apache RTR 160 4V with Upside Down Suspension (USD) and Refreshed Color & Graphics

Awards & Achievements



Our Chairman Emeritus Mr. Venu Srinivasan, honored with the **Lifetime Achievement** by the prestigious ET Awards for Corporate Excellence

TVS Jupiter 110 wins 'Scooter of the Year' at Jagran HiTech Awards 2024 & 'Scooter of the Year' at Autocar Awards 2025



TVS Apache RR 310 wins '2-wheeler variant/update of the year' at Autocar Awards 2025



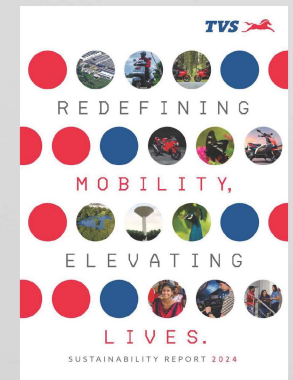
Global



All-new **TVS iQube 2.2 kWh battery variant** Launched in Nepal and Sri Lanka

Sustainability

First Indian Automobile company to publish a sustainability report aligned with the CSRD framework





Thank You

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