

23rd October 2024

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 30th September 2024

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In continuation to our letter dated 23rd October 2024, forwarding a copy of the Unaudited Financial Results for the quarter ended 30th September 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



TVS Motor Achieves Highest ever Revenue and Profits in Q2

- *Records highest ever Quarterly ICE and EV sales*
- *Posts highest ever PAT of Rs. 663 Crs in Q2 and Rs. 1,240 Crs in H1 FY 2024-25*

Bengaluru, October 23, 2024: TVS Motor Company posts highest ever operating revenue of Rs. 9,228 Crores registering a growth of 13% for the quarter ended September 2024 as against Rs. 8,145 Crores reported in the quarter ended September 2023.

The Company posted its highest ever Operating EBITDA of Rs. 1,080 Crores registering a growth of 20% for the quarter ended September 2024 as against EBITDA of Rs. 900 Crores in second quarter of 2023-24. Company's operating EBITDA margin significantly improved by 70bps at 11.7% as against 11.0% in the quarter ended September 2023.

The Company's Profit Before Tax (PBT) grew by 24% at Rs. 897 Crores for the second quarter of 2024-25 as against PBT of Rs. 724 Crores in second quarter of 2023-24. PBT for the quarter includes fair valuation gain of Rs. 23 Crores as against Rs. 38 Crores during Q2 of last year.

Sales

The overall two-wheeler and three-wheeler sales including exports grew by 14% registering highest ever quarterly sales of 12.28 Lakh units in the quarter ended September 2024 as against 10.74 Lakh units registered in the quarter ended September 2023. Motorcycle sales grew by 14% registering 5.60 Lakh units in the quarter ended September 2024 as against 4.93 Lakh units in quarter ended September 2023. Scooter sales for the quarter ended September 2024 grew by 17% registering 4.90 Lakh units as against the sales of 4.20 Lakh units in the second quarter of 2023-24. The two-wheeler exports grew by 16% registering 2.78 Lakh units in the quarter ended September 2024 as against 2.39 Lakh units in the quarter ended September 2023. Total three-wheeler sales for the quarter under review was at 0.38 Lakh units as against 0.43 Lakh units during second quarter of 2023-24.

EV Sales:

During the quarter under review, the Company's EV sales grew by 31% registering highest ever quarterly sales of 0.75 Lakh units in the quarter ended September 2024 as against 0.58 Lakh units during quarter ended September 2023.

PRESS RELEASE



Half-year results: The total two-wheeler sales of the Company for the half-year ended September 2024 grew by 15% registering 22.47 Lakh units as against 19.50 Lakh units recorded in the half-year ended September 2023. The total three-wheeler sales for the half-year ended September 2024 is at 0.69 Lakh units as against 0.78 Lakh units registered in the half-year ended September 2023. The total export of two and three-wheelers for the half-year ended September 2024 grew by 11% at 5.62 Lakh units as against 5.04 Lakh units in the half-year ended September 2023.

Total revenue in the half-year ended September 2024 grew by 15% at Rs. 17,604 Crores as against Rs. 15,363 Crores in the half-year ended September 2023. PBT for the half-year ended September 2024 grew by 26% at Rs. 1,680 Crores as against Rs. 1,334 Crores in the half-year ended September 2023. During the half-year ended September 2024, PAT grew by 23% at Rs. 1,240 Crores as against Rs. 1,004 Crores in the half-year ended September 2023.

New Product:

During the quarter ended September 2024, Company launched the all new TVS Jupiter 110 with Unparalleled Design, Performance, Comfort and Convenience. It comes with many First and / or best-in-segment features. The all new TVS Jupiter 110 is receiving very good response from customers.

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. Additional details and updates are available on www.tvsmotor.com

For more information, please contact: KS Harini: ks.harini@tvsmotor.com



TVSM RESULTS FOR Q/E

30th SEPTEMBER 2024

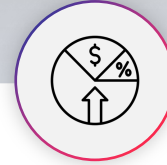




Company records highest ever Quarterly ICE and EV sales of **12.3** Lakh units registering growth of **14%** for the quarter ended September 2024 as against **10.7** Lakh units reported in the quarter ended September 2023



Company posted highest ever Operating Revenue of **Rs. 9,228** Crores registering a growth of **13%** for the quarter ended September 2024 as against **Rs. 8,145** Crores reported in the quarter ended September 2023



Company registered highest ever quarterly Operating EBITDA of **Rs. 1,080** Crores with a margin improvement of **70bps** at **11.7%** as against 11.0% during the quarter ended September 2023



The Profit Before Tax (PBT) for the quarter grew by **24%** at **Rs. 897** Crores as against **Rs. 724** Crores during Q2 of last year



Sales Q/E September 2024



(Nos. in '000)

Motorcycles

Scooters

Mopeds

Three-wheelers

TOTAL

Q2
(2024 - 2025)

561

490

139

38

1,228

Q2
(2023 - 2024)

493

420

118

43

1,074

Scooters includes 75,122 units of EV during Q2 2024-25 and 57,549 units during Q2 2023-24

Financial Performance

Q/E SEPTEMBER 2024

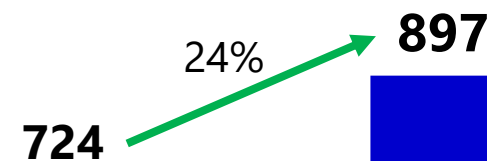
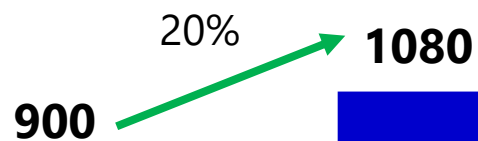
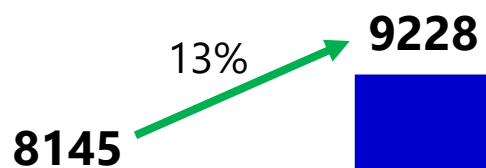
(Rs. in Crores)



Revenue from Operations

Operating EBITDA

PBT#



Q/E Sep' 2023

Q/E Sep' 2024

Q/E Sep' 2023

Q/E Sep' 2024

Q/E Sep' 2023

Q/E Sep' 2024

PBT for the quarter includes fair valuation gain of Rs.23 Crs as against Rs. 38 Crs during Q2 of last year



TVSM Results Half Year Ended 30th September 2024

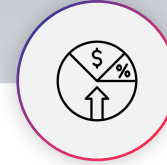
Highlights Half Year ended 2024



Company records highest ever half yearly sales of **23.2** Lakh units registering growth of **14%** as against **20.3** Lakh units reported in the first half of last year



Company's revenue grew by **15%** at **Rs. 17,604** crores compared to **Rs. 15,363** crores during first half of last year



Company registered highest ever half yearly Operating EBITDA of **Rs. 2,040** Crores with a margin improvement of **80bps** at **11.6%** as against 10.8% during first half of last year



PBT grew by **26%** at **Rs. 1,680** crores as against **Rs. 1,334** crores during first half of last year



Sales HY/E September 2024



(Nos. in '000)

Motorcycles

Scooters

Mopeds

Three-wheelers

TOTAL

HY/E
(2024 - 2025)

1,075

909

262

69

2,315

HY/E
(2023 - 2024)

956

770

224

78

2,028

Scooters includes 1,27,058 units of EV during H1 2024-25 and 96,191 units during H1 2023-24

HALF YEAR ENDED SEPTEMBER 2024

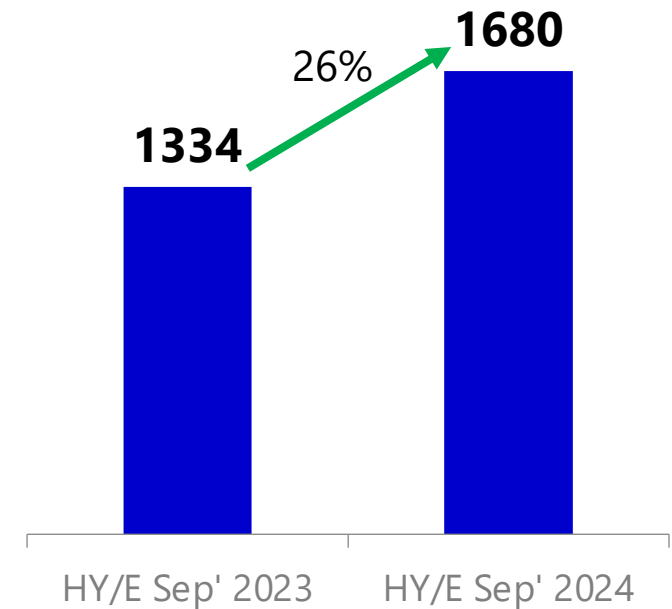
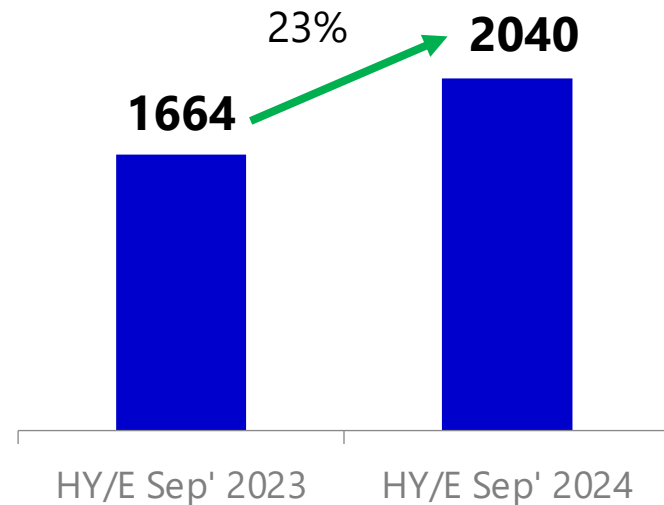
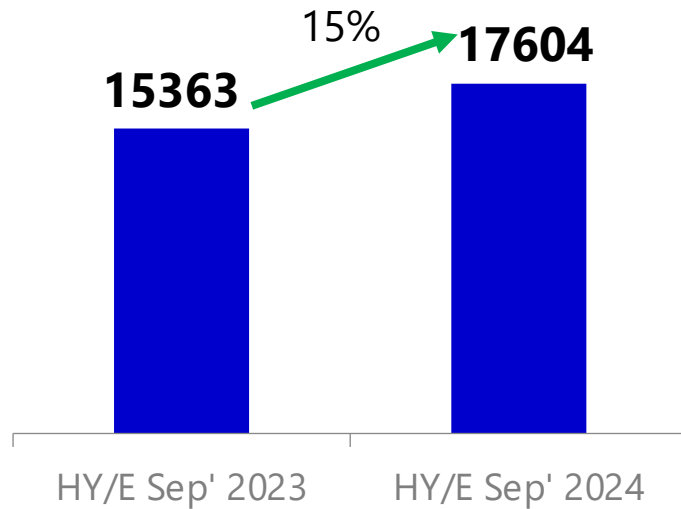
(Rs. in Crores)



Revenue from Operations

Operating EBITDA

PBT#



PBT for the half year includes fair valuation gain of Rs.52 Crs as against Rs. 38 Crs during H1 of last year

New Apache RR 310 Launch



Crafted by champions and crafted to conquer, the **new Apache RR 310** is now even more powerful. A suite of features makes it the ultimate track weapon

New Jupiter Launch



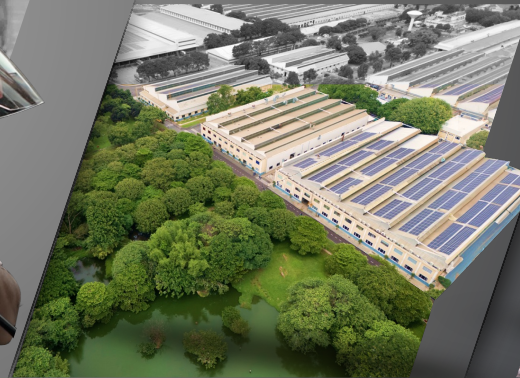
The **All New TVS Jupiter** brings unmatched style, space, tech & features. Its design and innovative features redefine scooter style and performance

Protect Little Riders



Protect Little Riders - This one-of-a-kind initiative by TVSM aims to spread awareness on safety of children on two-wheelers and addresses barriers for adoption of helmets for young pillion riders

Water Positive



Hosur site has been Certified as **Water Positive for FY 23-24 by CII GreenCo.** Indicating that TVS Hosur replenishes more water than it consumes, enhancing water availability and quality in the region.

Zero Waste



Hosur site has also received **CII GreenCo. Certification as a Zero Waste to Landfill Facility** for FY 23-24, recognizing TVS Hosur's effective waste management practices that divert 99.76% of waste from landfills



Thank You

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