

24<sup>th</sup> July 2023

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

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: TVSMOTOR**

Dear Sir,

**Reg : Press release on unaudited financial results for the quarter ended  
30.06.2023**

In continuation to our letter dated 24<sup>th</sup> July 2023, forwarding a copy of the unaudited financial results for the quarter ended 30.06.2023, 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 Company records its highest ever operating EBITDA with a growth of 27% in Q1 of FY23-24**

***EBITDA for Q1 2023-24 highest at 10.6% and PBT of Rs. 610 Crs***

**Bengaluru, July 24, 2023:** TVS Motor Company's revenue from operations in the quarter ended June 2023 grew by 20% at Rs. 7,218 Crores as against Rs. 6,009 Crores in the quarter ended June 2022. The Company posted its highest ever Operating EBITDA of Rs. 764 Crores with a growth of 27% for the first quarter of 2023-24 as against EBITDA of Rs. 599 Crores in first quarter of 2022-23. Company's operating EBITDA improved by 60bps at 10.6% as against 10.0% in the quarter ended June 2022.

The Company posted its highest ever Profit Before Tax (PBT) of Rs.610 Crores recording a growth of 41% for the first quarter of 2023-24 as against of Rs. 432 Crores in the first quarter of 2022-23. PBT for the quarter includes Rs. 55.6 Crores towards profit on sale of investments. During the current quarter, the Company's Profit After Tax (PAT) grew by 46% at Rs. 468 Crores as against Rs. 321 Crores during first quarter of 2022-23.

### **Sales:**

The overall two-wheeler and three-wheeler sales including exports grew by 5% registering sales of 9.53 Lakh units in the quarter ended June 2023 as against 9.07 Lakh units registered in the quarter ended June 2022. Motorcycle sales grew by 7% registering 4.63 Lakh units in the quarter ended June 2023 as against 4.34 Lakh units in quarter ended June 2022. Scooter sales for the quarter ended June 2023 grew by 11% at 3.50 Lakh units as against 3.15 Lakh units in the first quarter of 2022-23. Three-wheeler sales for the quarter under review is at 0.35 Lakh units as against 0.46 Lakh units during first quarter of 2022-23.

Electric Scooter sales for the quarter ended June 2023 is at 39,000 units as against 9,000 units in the quarter ended June 2022. The booking for TVS iQube continues to be healthy.

### **About TVS Motor Company**

TVS Motor Company is a reputed two and three-wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. Rooted in our 100-year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest

# PRESS



# RELEASE

---

quality through innovative and sustainable processes. We are the only two-wheeler company to have received 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 consecutive four 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](http://www.tvsmotor.com).

\*\*\*\*

For more information, please contact:

KS Harini: [ks.harini@tvsmotor.com](mailto:ks.harini@tvsmotor.com)

Prasant Ramakrishnan: [prasant.ramakrishnan@tvsmotor.com](mailto:prasant.ramakrishnan@tvsmotor.com)

Great  
Place  
To  
Work®

Certified

MAR 2023-MAR 2024

INDIA



# TVSM RESULTS Q/E 30<sup>TH</sup> JUNE 2023



# Highlights

## Q/E June 2023



- During the quarter Company's operating revenue grew by 20% at Rs.7,218 crores as against Rs.6,009 crores during last year first quarter.
- During the quarter, Company registered highest ever operating EBITDA of Rs.764 crores at 27% growth, as against EBITDA of Rs.599 crores during Q1 of last year.
- Company's Operating EBITDA margin is at 10.6% as against 10% during Q1 of last year.
- The Company posted its highest ever Profit Before Tax (PBT) of Rs.610 Crores recording a growth of 41% during this quarter as against of Rs. 432 Crores in the first quarter of last year. PBT for the quarter includes Rs. 55.6 Crs towards profit on sale of investments.
- Profit After Tax (PAT) grew by 46% at Rs. 468 Crores as against Rs. 321 Crores during first quarter of last year

# Sales – Q/E June 2023



(Nos. in '000s)



Q1 (2022 - 2023)	Particulars	Q1 (2023 - 2024)
434	Motorcycles	463
315	Scooters	350
112	Mopeds	106
46	Three-wheelers	35
<b>907</b>	<b>Total</b>	<b>953</b>

Scooter includes 38,642 units of EV during Q1 2023-24 and 8,724 units during Q1 2022-23

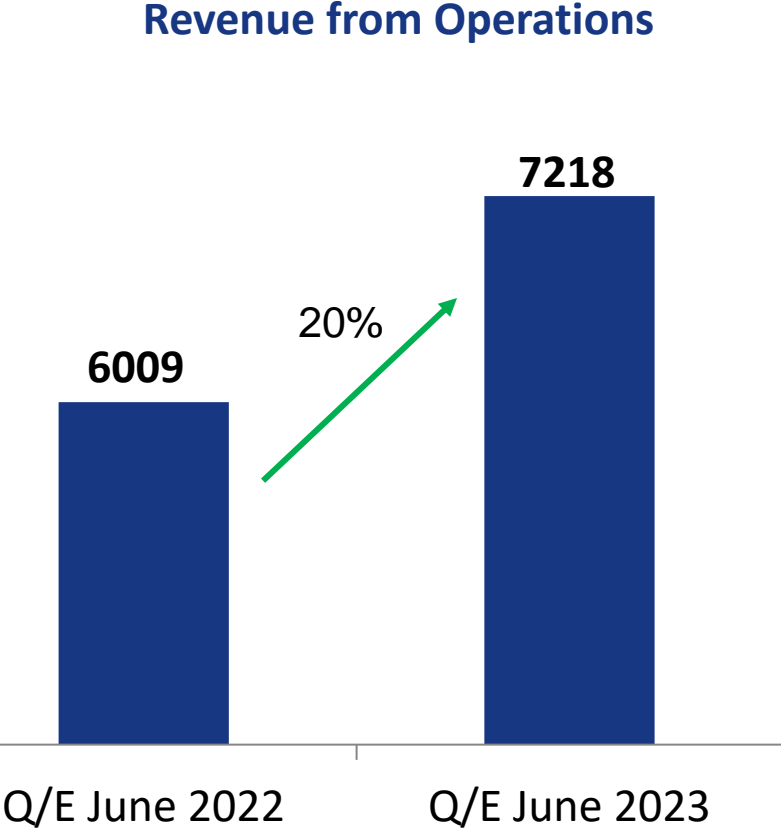
# Financial Performance

## Q/E June 2023

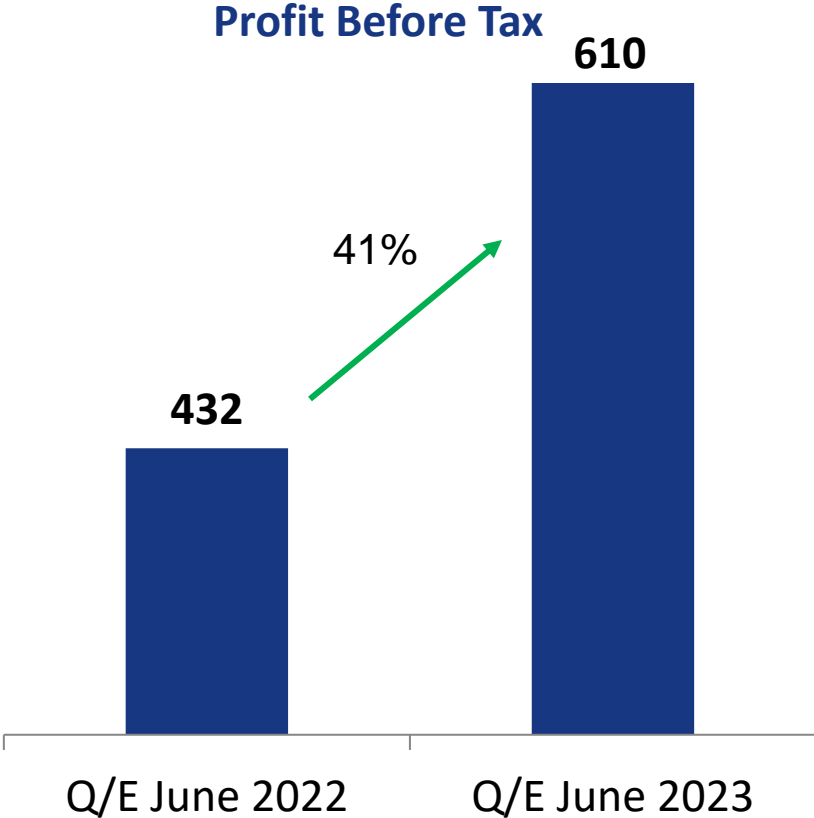


(Rs. in Crores)

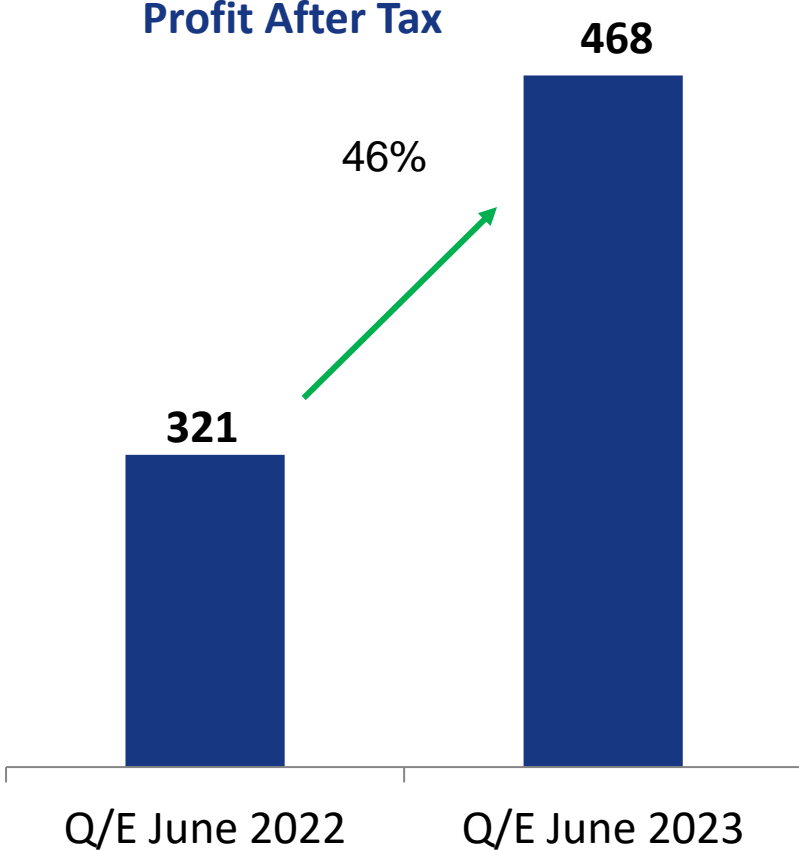
### Revenue from Operations



### Profit Before Tax



### Profit After Tax



Profit Before Tax for the Q/E June 2023 includes Rs.55.6 Crs towards profit on sale of investments.

# WINNER



## NASSCOM Global Inclusion Summit 2023

### Being inclusive to People with Disabilities in the Non-Tech category





**OUR INNOVATION DELIVERS**

**WHAT YOUR HEART DESIRES**

