

# TVS Motor plans launches in ICE & EV segments, posts strong numbers in Q1

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TVS Motor Company plans to launch at least two new products — one in the internal combustion engine (ICE) segment and another in the electric vehicle (EV) segment — this quarter. The announcement came as the leading two- and three-wheeler maker reported its highest-ever revenue, EBITDA, and profit for the June 2024 quarter.

“These new products will strengthen the company’s position in their respective segments,” stated K N Radhakrishnan, Director & CEO of TVS Motor Company, during the Q1FY25 conference call.

Radhakrishnan pointed out that for the first time, the company’s rural markets have performed slightly better than urban markets. Enhanced commitment to infrastructure and the rural economy and an expected normal monsoon could drive growth in Q2.

He also announced that the market will see the launch of the first of the new Norton



Ralf Dieter Speth, Chairman, TVS Motor Company

motorcycles immediately after the international launch, which is planned for the end of next year. Earlier, addressing the 32<sup>nd</sup> annual general meeting of TVS Motor, Chairman Ralf Dieter Speth revealed the company’s plans to build premium sales and service experience centres across over 600 dealerships in both the domestic and international markets.

Discussing international business, Speth expressed optimism about a gradual recovery in two-wheeler exports following a weak performance in FY24. “The improvement in the African market will be supported by moderated inflation due to easing global monetary tightening.

Expansion programmes in LATAM, ASEAN, and West Asia will add momentum,” he said.

## Q1 PERFORMANCE

Speth said the company, in collaboration with BMW Motorrad, will be working on the design and development of new vehicles for the global markets.

The company reported a 27 per cent rise in profit after tax at ₹577 crore for the quarter ended June 30, 2024, compared to ₹468 crore in the year-ago quarter, driven by strong operating profits supported by robust revenue growth.

It recorded its highest-ever quarterly operating EBITDA of ₹960 crore, a 26 per cent increase from ₹764 crore a year ago. Its operating EBITDA margin rose by 90 basis points to 11.5 per cent, up from 10.6 per cent in the quarter ended June 2023.

The company’s profit before tax stood at ₹783 crore, including a notional gain of ₹28 crore from the fair valuation of investments, up from ₹610 crore in Q1FY24. Revenue from operations grew by 16 per cent to ₹8,376 crore.