

TVS Motor net revs up 42% on strong sales

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Chennai-based automobile major TVS Motor Company (TVS) has posted a 42 per cent rise in consolidated net profit during the first quarter of 2023-24 (Q1FY24) to ₹434 crore, compared to ₹305 crore during Q1FY23, driven by a rise in sales and revenue.

During the quarter under review, the company's revenue from operations also increased by 24 per cent from ₹7,316 crore in Q1FY23 to ₹9,056 crore during Q1FY24. During the quarter, the company registered the highest ever operat-

ing Ebitda (earnings before interest, taxes, depreciation, and amortization) of ₹764 crore at 27 per cent growth, as against an Ebitda of ₹599 crore during Q1 of last year. The company's operating Ebitda margin is at 10.6 per cent as against 10 per cent during Q1 of last year.

The overall two-wheeler and three-wheeler sales including exports grew by 5 per cent, registering sale 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 per cent registering 4.63 lakh units in Q1FY24.