



**For Immediate Release:**

**Eicher Motors Limited announces 09 months/Q3 Results for CY 2014**

*~For 09 Months ending September 2014, total income from operations at Rs.6444.5 crores, EBIT at Rs.651.9 crores and PAT at Rs.520.8 crores*

*~For Q3 ending September 30, 2014, total income from operations at Rs.2275 crores, EBIT at Rs.248.9 crores and PAT at Rs.186.1 crores*

**New Delhi, November 13, 2014:**

**Eicher Motors Limited** today announced the unaudited consolidated financial results for the nine months and third quarter ended September 30, 2014.

The Board of Directors at Eicher Motors Limited approved the results with the performance highlights as follows:

**Consolidated Results 09 Months CY 2014 as compared to 09 Months CY 2013 and Q3 2014 as compared to Q3 2013**

	<b>09 Months 2014</b>	<b>09 Months 2013</b>	<b>% Growth</b>	<b>Q3 2014</b>	<b>Q3 2013</b>	<b>% Growth</b>
Total income from operations	6,444.5	5,130.3	25.6%	2,275	1,736.1	31%
Earnings before interest and tax (EBIT)	651.9	456	43%	248.9	176.4	41%
EBIT %	10.1%	8.9%		10.9%	10.2%	
Profit After Tax	520.8	404.2	28.8%	186.1	145.6	27.8%

**Note:**

- *All figures are Rs.crores except where specified*

**Standalone Results 09 Months 2014 as compared to 09 Months 2013 and Q3 2014 as compared to Q3 2013**

	<b>09 Months 2014</b>	<b>09 Months 2013</b>	<b>% Growth</b>	<b>Q3 2014</b>	<b>Q3 2013</b>	<b>% Growth</b>
Total income from operations	2,203.1	1,174.6	87.6%	821.2	459	78.9%
Earnings before interest and tax (EBIT)	502.9	194.2	159%	192.4	80.5	139%
EBIT %	22.8%	16.5%		23.4%	17.5%	
Profit After Tax (PAT)	434.8	211.6	105.5%	141	61.8	128.2%

*Note: All figures are Rs. crores except where specified*

Eicher Motors Limited (EML) reported the following sales numbers and market share (MS) across both its divisions- Royal Enfield and EML's 50:50 joint venture with the Volvo Group – VE Commercial Vehicles (VECV)

**Volumes 09 Months 2014 as compared to 09 Months 2013 and Q3 2014 as compared to Q3 2013**

	<b>Q3 2014</b>	<b>Q3 2013</b>	<b>MS Q3 2014</b>	<b>MS Q3 2013</b>	<b>09 Months 2014</b>	<b>09 Months 2013</b>	<b>MS 09 Months 2014</b>	<b>MS 09 Months 2013</b>
<b>VE Commercial Vehicles Ltd (VECV)</b>								
Eicher Heavy Duty Trucks (16 Tonne and above)	1338	1319	3.4%	4.3%	4190	4717	3.7%	4.5%
Eicher Light and Medium Duty Trucks (5 Tonne – 14 Tonne)	5119	4856	33.6%	29.1%	15098	18219	32.5%	29.7%
Eicher Buses (5 Tonne and above)	1850	1858	14.4%	12.3%	7040	7377	15.7%	13.9%
<b>Total Domestic Sales- Eicher Trucks and Buses (5 Tonne and</b>	<b>8307</b>	<b>8033</b>	<b>12.3%</b>	<b>12.9%</b>	<b>26328</b>	<b>30313</b>	<b>12.9%</b>	<b>13.8%</b>

<b>above)</b>								
Exports	1237	1171	-	-	4336	2185	-	-
Volvo Trucks	271	224	-	-	627	486	-	-
<b>Total Sales – VECV</b>	<b>9815</b>	<b>9428</b>	-	-	<b>31291</b>	<b>32984</b>	-	-
<b>Royal Enfield</b>								
Motorcycles	81977	48242	-	-	220377	123018	-	-

For the consolidated business, in Q3 2014, Eicher Motors Limited reported the best ever total income from operations at Rs 2275 crores and best ever EBIT at 10.9%. For the 9 month period ending September 2014, the company also posted its best ever total income from operations for at Rs 6444.5 crores and the best ever EBIT at 10.1%.

In Q3 2014, Eicher Motors Limited reported the best ever standalone quarterly total income from operations at Rs 821.2 crores, an increase of 78.9% over Rs.459 crores in Q2 2013.

Speaking on Royal Enfield's performance **Mr. Siddhartha Lal, Managing Director & CEO, Eicher Motors Limited** said, "Royal Enfield continues to do well in Q3 2014 with our best ever quarter results. We have registered a phenomenal year-on-year growth of 69.9%, selling 81,977 units in Q3 2014 compared to 48,242 units in Q3 2013. We continue to extract maximum operating leverage from the business, thus improving the EBIT margin to 23.4% in Q3 2014 over 17.5% in Q3 2013."

"At Royal Enfield, we have set our sights on becoming the leaders in global mid-sized motorcycling segment and we are working towards it persistently. While we continue to ramp up capacity at our Oragadam plant month on month; we have recently acquired a 50 acre plot in Vallam Vadagal, near Chennai, Tamil Nadu. This plot is located within 10 kms of our Oragadam facility. This prepares us for future expansion to meet the growing demand of our motorcycles worldwide", **he said**.

"I am very excited that Pierre Terblanche has recently joined our team; he is one of the most prolific industrial designers for motorcycles, and is best known for having created some extra-ordinary motorcycles as the head of design for Ducati for over a decade", **Siddhartha added**.

Continuing its focus on international markets, Royal Enfield has done several events in UK, US and Europe this quarter. In September at the Goodwood Revival Festival, UK Royal Enfield previewed its new apparel and accessories line inspired by the despatch riders of the Great Wars. The new collection explores the brand's rich motorcycling heritage and in particular its history with the traditions of despatch riders. In August, Royal Enfield participated in the Bonneville Speed Trials, held at the legendary Bonneville Salt Flats in Utah, USA with two specially modified Continental GTs prepared by ace performance tuner Matt Capri. Royal Enfield was also present in the Isle of Man Classic TT where former Royal Enfield racer Steve Linsdell participated in the 'Classic Lap of Honour'. In August, Royal Enfield also announced the appointment of KSR Group as its distributor in Germany.

In India, Royal Enfield has introduced the first of its new retail format at the Elante Mall in Chandigarh which will be primarily retailing Royal Enfield range of apparel and accessories. To further enhance the after-sales service experience, Royal Enfield recently opened its largest and state-of-the-art exclusive service station at Okhla, Delhi. The service station has 16 fully automated service ramps and a dedicated 24X7 helpline with pick and drop facility.

Commenting on VECV, **Siddhartha said**, “The commercial vehicle industry has been in slump for almost 36 months now but we do see some green shoots emerging in the sector. At VECV, we are seeing some marginal growth in the sector as we see the Heavy Duty and Light and Medium Duty (LMD) categories showing marginal growth this quarter, while Buses are still declining. In this quarter, VECV has again outpaced the industry in both LMD and Buses segment. In the 5-14 tonne segment VECV’s Eicher branded trucks increased its quarterly market share to 33.6% in Q3 2014 from 29.1% in Q3 2013. In the Buses segment we increased our market share to 14.4% in Q3 2014 from 12.3% in Q3 2013. VECV has also seen growth of 5.6% in the exports market with sales of 1237 units in this quarter.”

“Our new Light and Medium Duty Pro-Series range has met with a very encouraging response and is doing very well since its launch in the beginning of this year. In the last two months of this year, we will be introducing the Pro-Series range of Heavy Duty trucks and we expect a similar response towards it”, **he added.**

“Our joint venture with Polaris, Eicher-Polaris Pvt Ltd (EPPL) continues to meet strategic milestones and we are on course for the launch in 2015. We have also started developing our distribution network across the country”, **he further added.**

#### **About Eicher Motors Limited:**

Eicher Motors Limited (EML) is the flagship company of the Eicher Group, which was a catalyst in the green revolution in India with the production of India’s first agricultural tractor in 1959. EML is now a leading player in the Indian automotive space. Its 50-50 joint venture with the Volvo group, VE Commercial Vehicles Limited, designs, manufactures and markets reliable, fuel-efficient trucks and buses; and is leading the path in driving modernization in commercial transportation in India and other developing markets. Eicher Motors also owns the iconic Royal Enfield motorcycle business, which leads the premium motorcycle segment in India. The oldest motorcycle company in continuous production world-wide, Royal Enfield has witnessed a huge surge in demand in the recent past, and is charting its course to be the leading player in the mid-size motorcycle segment globally. EML’s 50:50 strategic joint venture with US based Polaris Industries Inc., Eicher Polaris Private Ltd. is in start-up phase, and is currently designing and developing, and will soon manufacture and sell a full new range of personal vehicles. In 2013, Eicher Motors recorded its highest ever total sales of INR. 7,400 crores (USD 1.2 billion) and is listed on the Bombay and National Stock Exchanges.

**Please visit our website: [www.eicher.in](http://www.eicher.in)**

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