



**For Immediate Release:**

**Eicher Motors Limited announces H1/Q2 Results for CY 2013**

*~For H1 ending June 2013, total income from operations at Rs. 3394.2 crores, EBIT at Rs. 279.6 crores and PAT at Rs. 258.6 crores*

*~For Q2 ending June 30, 2013, total income from operations at Rs. 1669.9 crores, EBIT at Rs. 136.6 crores and PAT at Rs. 125.8 crores*

**New Delhi, August 7, 2013:**

**Eicher Motors Limited** today announced the unaudited consolidated financial results for the half year and second quarter ended June 30, 2013.

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

**Consolidated Results H1 2013 as compared to H1 2012 and Q2 2013 as compared to Q2 2012**

	<b>H1 2013</b>	<b>H1 2012</b>	<b>% Growth</b>	<b>Q2 2013</b>	<b>Q2 2012</b>	<b>% Growth</b>
Total income from operations	3394.2	3253.2	4.3%	1669.9	1585.0	5.4%
Earnings before interest and tax (EBIT)	279.6	283.3	(1.3%)	136.6	120.8	13.1%
EBIT %	8.2%	8.7%	-	8.2%	7.6%	-
Profit After Tax	258.6	276.0	(6.3%)	125.8	112.6	11.8%

**Note:**

- All figures are Rs. crores except where specified

**Standalone Results H1 2013 as compared to H1 2012 and Q2 2013 as compared to Q2 2012**

	<b>H1 2013</b>	<b>H1 2012</b>	<b>% Growth</b>	<b>Q2 2013</b>	<b>Q2 2012</b>	<b>% Growth</b>
Total income from operations	715.6	476.5	50.2%	381.8	255.1	49.7%
Earnings before interest and tax (EBIT)	113.7	61.7	84.1%	60.6	34.9	73.4%
EBIT %	15.9%	13.0%	-	15.9%	13.7%	-
Profit After Tax (PAT)	149.8	77.6	93.0%	52.6	32.3	62.9%

*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 H1 2013 as compared to H1 2012 and Q2 2013 as compared to Q2 2012**

	<b>Q2 2013</b>	<b>Q2 2012</b>	<b>MS Q2 2013</b>	<b>MS Q2 2012</b>	<b>H1 2013</b>	<b>H1 2012</b>	<b>MS H1 2013</b>	<b>MS H1 2012</b>
<b>VE Commercial Vehicles Ltd (VECV)</b>								
Eicher Heavy Duty Trucks (16 Tonne and above)	1289	1906	4.0%	4.8%	3398	4197	4.5%	3.8%
Eicher Light and Medium Duty Trucks (5 Tonne – 14 Tonne)	5724	6472	28.7%	31.7%	13363	15661	29.9%	30.6%
Eicher Buses (5 Tonne and above)	3331	2784	16.6%	13.5%	5519	4827	14.5%	11.3%
<b>Total Domestic Sales- Eicher Trucks and Buses (5 Tonne and above)</b>	10344	11162	14.3%	13.8%	22280	24685	14.1%	12.2%
Exports	562	702	-	-	1014	1374	-	-
Volvo Trucks	121	152	-	-	262	246	-	-
<b>Total Sales – VECV</b>	11027	12016	-	-	23556	26305	-	-
<b>Royal Enfield</b>								
Motorcycles	40040	27519	-	-	74776	51418	-	-

Commenting on VECV's performance **Mr Siddhartha Lal, Managing Director & CEO, Eicher Motors Limited** said, "Despite the commercial vehicle industry continuing on its cyclical downward trend, VECV has outpaced the industry and improved its overall CV market share, particularly in the buses segment. We have sold 3331 buses in Q2 2013 registering a significant growth of 19.6% compared to 2784 units over same period last year."

In Q2 2013, Eicher Motors Limited reported the best ever standalone quarterly total income from operations at Rs 381.8 crores, an increase of 49.7% over Rs. 255.1 crores in Q2 2012.

Speaking on Royal Enfield's performance **Mr. Siddhartha Lal, Managing Director & CEO, Eicher Motors Limited** said, "Royal Enfield continues on a phenomenal growth trajectory with Q2 2013 registering the best ever quarter results. We have registered year-on-year growth of 45.5% with record sales of 40,040 units as compared to 27,519 units in Q2 2012. We continue to extract maximum operating leverage from the business, thus improving EBIT margin by 220 basis points to 15.9% in Q2 2013 over Q2 2012."

Concluding his remarks, **Mr Siddhartha Lal, Managing Director & CEO, Eicher Motors Limited** said, "At Eicher, our focus has always been on building a strong foundation that will prepare us for our long term strategic growth. We have recently started production at VECV's Medium Duty Engine Plant (MDEP) at Pithampur, Madhya Pradesh. This is the most advanced engine manufacturing plant in India and possibly in the world. The plant has been set up with an initial capacity of 25,000 units per annum in Phase I, at an investment of Rs 375 crores. The capacity will be increased in a phased manner to 100,000 units per annum as per the market requirements with an additional investment of around Rs 125 crores. The MDEP plant will produce 5 and 8 litre Euro VI compliant base engines for Volvo's global requirements. In addition, the same base engine will be used to produce the most advanced BS III & IV compliant engines for Eicher's heavy duty trucks and buses for Indian and export markets. This engine platform gives us a distinct competitive advantage in the industry. Further starting end 2013 till 2015, VECV's Eicher Trucks and Buses division (ETB) will be renewing its entire product portfolio by launching its new range of trucks and buses across light, medium and heavy duty. We continue to invest in all our strategic projects in VECV. By end of CY 2014, we would have invested Rs. 2500 crores since the creation of the joint venture in mid 2008."

"At Royal Enfield, there is a lot of excitement about the Continental GT that is set for an international launch in the second week of September. With its state of the art Oragadam plant steadily increasing production and a differentiated product pipeline, Royal Enfield is working to expand its distribution footprint both in the domestic and international markets towards achieving leadership in the global mid-size motorcycle segment. We are also progressing extremely well on our 50:50 joint venture with Polaris Industries Inc. We have recently conducted the ground breaking ceremony for the Eicher-Polaris plant in Jaipur and all other developments on the project continue to be on course", **he further added.**

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

Eicher Motors Limited (EML), incorporated in 1982, is the flagship company of the Eicher Group in India and a leading player in the Indian automobile industry. Its 50-50 joint venture with the Volvo group, VE Commercial

Vehicles Limited, designs, manufactures and markets reliable, fuel-efficient commercial vehicles of high quality and modern technology, engineering components and provides engineering design solutions. Eicher Motors also manufactures and markets the iconic Royal Enfield motorcycles that leads the premium motorcycle segment in India. The oldest motorcycle company in continuous production, Royal Enfield has witnessed a huge surge in demand in the recent past; recording a growth of over 50% year on year for each of the last two years. EML's 50:50 strategic joint venture with US based Polaris Industries Inc., Eicher Polaris Pvt Ltd. will design, develop, manufacture and sell a full new range of personal vehicles. In 2012, Eicher Motors recorded the highest ever sales of INR. 7,000 crores (USD 1.3 billion).

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

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