



**For Immediate Release:**

**Eicher Motors Limited announces H1/Q2 Results for CY 2014**

*~For H1 ending June 2014, total income from operations at Rs.4169.59 crores, EBIT at Rs.403.01 crores and PAT at Rs.334.7 crores*

*~For Q2 ending June 30, 2014, total income from operations at Rs.2245.37 crores, EBIT at Rs.228.79crores and PAT at Rs.178.54 crores*

**New Delhi, August 11, 2014:**

**Eicher Motors Limited** today announced unaudited consolidated financial results for the half year and second quarter ending June 30, 2014.

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

**Consolidated Results H1 2014as compared to H1 2013 and Q2 2014 as compared to Q2 2013**

	<b>H1 2014</b>	<b>H1 2013</b>	<b>% Growth</b>	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>% Growth</b>
Total income from operations	4169.59	3394.21	22.8%	2245.37	1669.88	34.5%
Earnings before interest and tax (EBIT)	403.01	279.62	44.1%	228.79	136.59	67.5%
EBIT %	9.7%	8.2%		10.2%	8.2%	-
Profit After Tax	334.7	258.56	29.4%	178.54	125.8	41.9%

**Note:**

- All figures are Rs. crores except where specified

**Standalone Results H1 2014 as compared to H1 2013 and Q2 2014 as compared to Q2 2013**

	<b>H1 2014</b>	<b>H1 2013</b>	<b>% Growth</b>	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>% Growth</b>
Total income from operations	1,381.92	715.62	93.1%	746.19	381.82	95.4%
Earnings before interest and tax (EBIT)	310.45	113.65	173.2%	174.59	60.55	188.3%
EBIT %	22.5%	15.9%	-	23.4%	15.9%	-
Profit After Tax (PAT)	293.86	149.8	96.1%	133.24	52.62	153.2%

*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 Ltd (VECV)

**Volumes H1 2014 as compared to H1 2014 and Q2 2014 as compared to Q2 2013**

	<b>H1 2014</b>	<b>H1 2013</b>	<b>MS H1 2014</b>	<b>MS H1 2013</b>	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>MS Q2 2014</b>	<b>MS Q2 2013</b>
<b>VE Commercial Vehicles Ltd (VECV)</b>								
Eicher Heavy Duty Trucks (16 Tonne and above)	2852	3398	3.9%	4.5%	1432	1289	4.1%	4.0%
Eicher Light and Medium Duty Trucks (5 Tonne – 14 Tonne)	9979	13363	32.0%	29.9%	4566	5724	32.0%	28.7%
Eicher Buses (5 Tonne and above)	5190	5519	16.2%	14.5%	3331	3331	19.4%	16.6%
<b>Total Domestic Sales- Eicher Trucks and Buses (5 Tonne and above)</b>	<b>18021</b>	<b>22280</b>	<b>13.2%</b>	<b>14.1%</b>	<b>9329</b>	<b>10344</b>	<b>14.1%</b>	<b>14.3%</b>
Exports	3099	1014	-	-	1977	562	-	-
Volvo Trucks	356	262	-	-	189	121	-	-
<b>Total Sales – VECV</b>	<b>21476</b>	<b>23556</b>	-	-	<b>11495</b>	<b>11027</b>	-	-
<b>Royal Enfield</b>								
Motorcycles	138400	74776	-	-	74132	40040	-	-

In Q2 2014, Eicher Motors Limited reported the best ever standalone quarterly total income from operations at Rs 746.19 crores, an increase of 95.4% over Rs.381.82 crores in Q2 2013.

Speaking on Royal Enfield's performance **Mr. Siddhartha Lal, Managing Director & CEO, Eicher Motors Limited** said, "Royal Enfield continues its strong run in Q2 2014 with our best ever quarter results. We have registered a phenomenal year-on-year growth of 85.1%, selling 74,132 units in Q2 2014 compared to 40,040 units in Q2 2013. We continue to extract maximum operating leverage from the business, thus improving the EBIT margin to 23.5% in Q2 2014 over 15.9% in Q2 2013."

On VECV's performance **Mr Lal** said, "Despite the continuous slump in commercial vehicle industry in the second quarter of 2014, VECV has increased its overall market share. In the 5-14 tonne segment VECV's Eicher branded trucks has increased its quarterly market share from 28.7% to 32%. Eicher buses reported its market share at 19.4% in Q2 2014 as against 16.6% in Q2 2013. VECV has also done very well in exports; in Q2 2014, VECV sold 1977 units of Eicher branded trucks and buses as against 562 units in Q2 2013, registering a phenomenal growth of 251.8%."

**Concluding his remarks, Mr. Lal** said, "With an aim to become leaders in the global mid-sized motorcycle market, Royal Enfield has been strengthening its international presence and generating a lot of excitement worldwide."

In May 2014, Royal Enfield launched its first exclusive store in London which brings to life the brand's philosophy of 'Pure Motorcycling'. To celebrate the launch, Royal Enfield recreated the iconic 'Top to Tip' challenge, where five Continental GTs completed a ride from the Northern to Southern tip of UK. Royal Enfield also participated in the third edition of Wheels and Waves festival, Europe's landmark surfing and motorcycling event held in France. In the US, Royal Enfield organized Continental GT burn-ups near Los Angeles and New York. These rides were attended by prominent journalists and the bike received a thumbs-up on both its design and handling. The Continental GT was also showcased to enthusiasts and members of the motorcycling community in both these cities.

"Royal Enfield has appointed Rod Copes as President, North America- a strategic market for the brand. An industry veteran, Rod's in-depth understanding of the North American markets and marquee brands will be vital for Royal Enfield's growth in US. In July, Royal Enfield also announced the Corbeta Group as its exclusive distributor for Colombia. The Corbeta Group will also be our future CKD partner for the market. With this, we will be introducing a new category of mid-sized motorcycles (250cc-750cc) to Colombia", **Mr. Lal said.**

"At VECV, we launched the Pro 1000 and Pro 3000 series of trucks and buses across the country which meet the needs of emerging mid-premium market. With the introduction of our new range of trucks ranging from 5-14 ton, the Eicher brand enters a new phase of growth and consolidation in the

commercial vehicle market. In the coming months, VECV will be continuing with phased launches of the new Pro series of trucks and buses”, **he further added.**

“Our joint venture with Polaris Industries, Eicher Polaris Pvt. Ltd is progressing really well with both the manufacturing facility and product development in advanced stages of readiness for a launch in 2015”, **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 income 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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**Media Contact:**

Corporate Communications: Bidisha Dey; +91 9811969982; [bdey@eicher.in](mailto:bdey@eicher.in)

Shreyas Bhatt; +91 9873729935; [sbhatt@eicher.in](mailto:sbhatt@eicher.in)