



**For Immediate release:**

**Eicher Motors Q3 FY09 results; an all-time high!**

**Quarter ended September 30, 2009:**

Gross total income at 927.2 crore rupees

EBIT at 65.5 crore rupees

**Nine-month period ended December 31, 2008:**

Gross total income at 2268.8 crore rupees

EBIT at 145.3 crore rupees

**New Delhi, October 31, 2009:**

Today, the Board of Directors of Eicher Motors Limited (EML) approved the unaudited financial results for the third quarter ended September 30, 2009.

**Unaudited Financial results - Performance Highlights:**

**Q3 FY09 versus Q3 FY08; EML consolidated results:**

- **Gross Total Income** for the quarter amounted to **927.2** crore rupees as against a gross total income of **567.4** crore rupees, a QoQ growth of **63.4%**.
- **Profit before tax (PBT)** for the quarter amounted to **63.4** crore rupees as against a PBT of **44.2** crore rupees, a QoQ growth of **43.4%**.
- **Profit after tax (PAT)** for the quarter amounted to **44.1** crore rupees as against a PAT of **45.2** crore rupees, a QoQ decline of **2.4%**.
- **EBIT** for the quarter amounted to **65.5** crore rupees as against an EBIT of **8.8** crore rupees, a QoQ growth of **644.3%**.

**(Nine months) 9M FY09 versus 9M FY08; EML consolidated results:**

- **Gross Total Income** for the 9M period amounted to **2268.8** crore rupees as against a gross total income of **1951.1** crore rupees, a YTD growth of **16.3%**.
- **Profit before tax (PBT)** for the 9M period amounted to **138.7** crore rupees as against a PBT of **72.8** crore rupees, a YTD growth of **90.5%**.
- **Profit after tax (PAT)** for the 9M period amounted to **99.3** crore rupees as against a PAT of **66.9** crore rupees, a YTD growth of **48.4%**.
- **EBIT** for the 9M period amounted to **145.3** crore rupees as against an EBIT of **44.8** crore rupees, a YTD growth of **224.3%**.

(Please note that in both the Quarterly and the 9M comparisons given above, the corresponding periods last financial year are not directly comparable because Volvo Trucks India was not legally a part of VE Commercial Vehicles in those periods. Hence, Q3FY09 is not directly comparable with Q3FY08 and similarly 9MFY09 is not directly comparable with 9MFY08.)

### **Comments:**

According to Siddhartha Lal, MD & CEO, Eicher Motors Limited, "The third quarter of this financial year has augured exceedingly well for us. Riding mainly on high sales volumes, we have registered an all-time high income and profit. This quarter, we sold 7113 units of Eicher branded commercial vehicles, a 29.3% increase over the 5500 units sold in the corresponding quarter, previous year. Similarly, at 305 units, we noted a 13.4% increase in the number of Volvo trucks sold this quarter vis-à-vis a count of 269 Volvo trucks sold in the same quarter, last financial year. Hence, even though the total CV industry volume this quarter dropped by 0.4%, our products fared exceptionally well in the market."

"Royal Enfield did as good and posted a 27.5% increase in sales volumes since it sold 13929 motorcycles this quarter as against 10921 units in the corresponding quarter, last year. In addition to the two new motorcycle models being introduced shortly, Royal Enfield has many other initiatives in the pipeline."

"Overall, besides volume growth, the all-time high profits at Eicher Motors are also due to the significant improvements in operating margins owing to tight cost controls and focused efforts at maintaining expenditures on raw material and commodity costs."

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

Eicher Motors was founded in 1982 to manufacture a range of reliable, fuel-efficient commercial vehicles of contemporary technology. As a significant player of the Indian automobile industry, it is involved in the design, manufacture and marketing of commercial vehicles, motorcycles (Royal Enfield), components as well as providing engineering solutions.

<http://www.eicherworld.com>

### **Disclaimer:**

All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although EML believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and EML undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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