



For Immediate Release

Eicher Motors Limited announces financial results for the quarter ended June 30, 2022 Registers highest ever quarterly international sales, quarterly revenue and EBITDA

- *For the quarter ended June 30, 2022, Eicher Motors Limited recorded total revenue from operations at Rs. 3,397 crores, EBITDA at Rs. 831 crores and Profit after tax at Rs. 611 crores*
- *Royal Enfield ended the quarter with its best ever performance in international markets with total dispatches at 28,390 units, more than 62% increase over 17,493 in the same period last year; and an 30% increase over 21,787 in Q4 of FY 2022*
- *Company launched the exciting new Royal Enfield Hunter 350 to a resounding reception*

New Delhi, 10 August 2022 : Eicher Motors Limited (EML) today announced unaudited consolidated financial results for the quarter ended June 30, 2022.

For the **quarter ended June 30, 2022**, Eicher Motors' total revenue from operations was recorded at Rs. 3,397 crores up 72% as compared to Rs. 1,974 crores in the corresponding quarter of FY 2021-22; EBITDA was Rs. 831 crores as compared to Rs. 363 crores in the same quarter of the previous financial year. Profit After Tax was Rs. 611 crores as compared to a profit Rs. 237 crores during the same period last year. Royal Enfield sold 186,032 motorcycles in the quarter, an increase of 52% from 122,170 motorcycles sold over the same period in FY 2021-22.

Talking about Eicher Motors' performance through the last quarter, **Siddhartha Lal, Managing Director, Eicher Motors Ltd.**, said, *"We have had an excellent quarter to begin this financial year. Our international volumes continued to record consistent growth with more than 60% increase as compared to the previous year. We have registered the highest ever quarterly revenues and EBITDA on the back of record international sales volumes. We recently launched the exciting new, neo-retro styled roadster, the Hunter 350. We just concluded the global launch and first ride programme in Bangkok with the world's top press. There was tremendous energy and a very enthusiastic response for the motorcycle. We are confident that the Hunter will usher in new audiences and newer geographies into the brand fold. VECV, our Commercial Vehicle Joint Venture with the Volvo Group, recorded its highest ever first quarter volumes. The quarter also witnessed the inauguration of the first electric city bus delivered to the city of Chandigarh."*

Speaking on Royal Enfield's performance, **B. Govindarajan, CEO - Royal Enfield and Wholetime Director, EML** said, *"Continuing to work towards our vision of becoming a truly global motorcycle brand, our growth momentum at Royal Enfield continues to remain promising, spearheaded by some fantastic numbers from our international markets. We recently launched the Hunter 350 to some spectacular reception from Indian and global audiences. As we begin retail in India, we are confident that the Hunter 350 will open up a new market for us, thereby bringing in new customers to Royal Enfield. With products like the Scram 411 and the Hunter 350, we are building refreshed formats to experience pure motorcycling. With the upcoming festive season, uptick in market and consumer sentiment, and improvement in supply chain and part availability, we are confident about continued and sustained growth for Royal Enfield in forthcoming quarters."*

Speaking on VECV's performance **Vinod Aggarwal, MD and CEO VECV** said *"With the Indian Commercial Vehicle market on the recovery path supported by government spending in infrastructure and pent-up fleet*



replacement, there are huge opportunities in the market. It is heartening to note that we are developing well in all segments by following a customer centric approach, expanding our distribution network reach, and broadening our product range. Margins remained under pressure in the quarter largely due to high inflation in a competitive marketplace."

Recently, Royal Enfield launched the refreshingly new **Hunter 350**. The Hunter 350 is a premium, stylish, compact-yet-muscular roadster that is distinctly unique within the Royal Enfield line-up. Built on the award-winning 350cc J-series platform, combined with a highly flickable Harris Performance chassis, the Hunter delivers agility without fragility on city streets and sheer, grin-inducing pleasure on the open road. Launched to a global audience earlier this month, the Hunter is available in India, and will soon be launched across the Asia Pacific and Europe.

Royal Enfield also launched three new colourways on the Meteor 350. The Fireball variant got two new additions with the Fireball Blue and the Fireball Matt Green, and a head-turning Supernova Red made a bold debut in the top-end models.

Royal Enfield concluded its marquee ride, the Himalayan Odyssey 2022, in which 70 participants rode together to cover nearly 2,700 km in 18 days. Making a comeback after two years, the Odyssey was special this year as participants rode through the new highest motorable pass in the world - Umling La, at 19,024 ft above sea level. Also, on the occasion of World Environment Day Royal Enfield galvanized over 2000 riders across its communities for a pan-India clean-up ride, with a focus on building awareness for and uniting communities to demonstrate concern towards efficient waste management.

In addition to the new launches, Royal Enfield celebrated its long-standing association with the Indian Army with a special commemorative sculpture - the "Tornadoes Wall". The Tornadoes Wall is a mark of respect to the unrelenting valor and bravery of the soldiers of the Indian Army which stands tall at the Centre of Bengaluru.

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About Eicher Motors Limited:

Eicher Motors Limited (EML) (Bloomberg: EIM IN Reuters: EICH.NS) is the listed parent of Royal Enfield, global leader in the middleweight motorcycles segment (250cc - 750cc). The world's oldest motorcycle brand in continuous production, Royal Enfield has made its distinctive motorcycles since 1901. Focussed on bringing back simple, yet engaging and accessible motorcycling, Royal Enfield operates in India and over 60+ countries around the world. With modern development facilities in Leicestershire, UK, and Chennai, India, Royal Enfield makes its motorcycles in Tamil Nadu for the world. In addition to motorcycles, EML has a joint venture with Sweden's AB Volvo - VE Commercial Vehicles Limited (VECV) - which is driving modernization in India's commercial vehicle space, and in other developing countries. VECV includes the complete range of Eicher branded trucks and buses, Volvo trucks in India, engine manufacturing and exports for Volvo Group, non-automotive engines, and Eicher component business. Its integrated manufacturing plant in Pithampur, Madhya Pradesh is also the global hub for medium-duty 5 and 8-liter engines for Volvo Group. In 2020, VECV signed definitive agreements to integrate Volvo Buses India into VECV including manufacture, assembly, distribution, and sale of Volvo Buses in India.

For FY '22, Eicher Motors Ltd recorded a total income of INR 10,298 crores which is approximately USD 1.34 billion. In addition, VECV reported a total revenue of INR 12,724 crores in FY '22 which is approximately USD 1.64 billion; this revenue is not consolidated in EML's income. EML is listed on the Bombay and National Stock Exchanges. As of April 1st, 2016, Eicher Motors Limited became a part of the Nifty 50 Index. Please visit our website: www.eichermotors.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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