

August 06, 2025

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051
Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 500182

Sub: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome of Board Meeting held on August 06, 2025

Dear Sirs,

The Board of Directors at its meeting held today has approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2025. A copy of the said results along with the limited review report, is enclosed.

A press release issued in this regard, is also enclosed.

The meeting of the Board of Directors commenced at 2:15 p.m. and concluded at 5:30 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary & Compliance Officer

Encl.: As above

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road,
Vasant Kunj - Phase - II, New Delhi - 110070, India
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www.heromotocorp.com CIN: L35911DL1984PLC017354




INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HERO MOTOCORP LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Hero MotoCorp Limited** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)




Vijay Agarwal
Partner

(Membership No. 094468)
UDIN: 25094468BMMJAJ8124

Place: New Delhi
Date: August 06, 2025

HERO MOTOCORP LIMITED

Statement of Standalone Un-audited Financial Results for the quarter ended June 30, 2025

(Rupees in crore unless otherwise stated)

	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Un-audited	Un-audited refer note 8	Un-audited	Audited
1	No. of Two wheelers sold (In Lakhs)	13.67	13.81	15.35	58.99
2	Income				
	(a) Revenue from operations	9,578.86	9,938.65	10,143.73	40,756.37
	(b) Other income	303.67	223.70	231.71	1,055.92
	Total income	9,882.53	10,162.35	10,375.44	41,812.29
3	Expenses				
	[a] Cost of raw materials consumed	6,295.15	6,393.83	6,618.52	26,527.75
	[b] Purchase of stock in trade	147.55	135.68	121.55	547.91
	[c] Changes in inventories of finished goods, stock-in-trade and work-in-progress	(52.32)	(22.64)	127.09	(6.94)
	[d] Employee benefits expense	626.01	671.14	608.32	2,595.20
	[e] Finance costs	5.61	4.73	4.81	19.92
	[f] Depreciation and amortisation expense	192.77	192.07	193.20	775.86
	[g] Other expenses	1,180.76	1,345.09	1,208.50	5,224.78
	Total expenses	8,395.53	8,719.90	8,881.99	35,684.48
4	Profit before tax (2-3)	1,487.00	1,442.45	1,493.45	6,127.81
5	Tax expense				
	Current tax	336.32	368.28	343.79	1,443.10
	Deferred tax charge/(credit)	24.98	(6.77)	27.03	74.76
	Total tax expense	361.30	361.51	370.82	1,517.86
6	Profit after tax (4-5)	1,125.70	1,080.94	1,122.63	4,609.95
7	Other comprehensive income /(loss)				
	Items that will not be reclassified subsequently to profit or loss:				
	[a] Re-measurement losses on defined benefit plans	(4.42)	(5.75)	(3.45)	(16.08)
	[b] Income tax effect	1.11	1.45	0.87	4.05
	Total Other comprehensive income /(loss), net of tax	(3.31)	(4.30)	(2.58)	(12.03)
8	Total comprehensive income, net of tax (6+7)	1,122.39	1,076.64	1,120.05	4,597.92
9	Paid-up equity share capital				
	Face value of the share (In Rupees)	40.00	40.00	39.99	40.00
		2.00	2.00	2.00	2.00
10	Other equity				19,766.85
11	Earnings per equity share on profit after tax (face value Rs. 2/- each) [In Rupees]*				
	Basic	56.28	54.06	56.15	230.53
	Diluted	56.22	53.99	56.04	230.25

* Basic and Diluted earnings per share (EPS) for all periods except year ended March 31, 2025 are not annualised.

- 1 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 2 The above unaudited standalone financial results for the quarter ended June 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 06, 2025.
- 3 On May 13, 2025, the Board of Directors had considered and approved final dividend @3,250% i.e. Rs.65 per equity share (face value of Rs.2 per equity share) for the financial year 2024-25. This dividend together with the interim dividend @ 5000% i.e. Rs.100 per equity share, aggregates the total dividend for the year 2024-25 to Rs.165 per equity share i.e. 8,250% has been approved by the shareholders in the Annual General Meeting held on August 05, 2025.
- 4 During the quarter ended June 30, 2025, 4,872 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme – 2014.
- 5 During the quarter ended June 30, 2025, the Company has made the following investment:

Rs. In crores		
Name of the Company	Nature	Quarter ended June 30, 2025
Euler Motors Pvt Limited	Associate	510.00
Total		510.00

- 6 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely automotive segment.
- 7 During the year ended March 31, 2024, the Income Tax Authorities had disallowed certain expenses incurred in prior periods and made a demand of Rs.178 crores. The Company evaluated the demand and based on external legal advice, supporting documents for these expenses and other available information had filed an appeal with the Commissioner of Income Tax – Appeals in April 2024, and concluded that no provision is required for this demand as it is probable that the Company's position will be accepted upon ultimate resolution.

Further, there were investigations instituted against the Company and its Chairman by certain other government agencies in the past. During the previous period, certain investigations against the Company and its Chairman were concluded favorably. While uncertainty exists regarding the ultimate outcome of the other investigations, based on the developments in favour of the Company's position and external legal advice, the Company after considering available information and facts, as of the date of approval of the financial results, has not identified any material adjustments, disclosures or any effect to financial results or financial information.
- 8 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures for the year ended March 31, 2025 and published results figures upto nine months ended December 31, 2024 which were subjected to limited review. Previous period/year figures have been regrouped/ reclassified wherever necessary.
- 9 The Ministry of Environment, Forest and Climate Change issued the Environment Protection (End-of-Life Vehicles) Rules, 2025 (ELV rules), effective from April 01, 2025. In accordance with ELV rules, Extended Producer Responsibility (EPR) obligations are imposed on producers ("vehicle manufacturers") for the scrapping of End-of-Life Vehicles. The obligations require acquiring EPR certificates from registered Vehicle Scrapping Facilities via a Centralised Online Portal (Portal), for the applicable year's obligation. As the Portal is yet to be developed and made operational, the registration of producers and vendors, pricing mechanism for EPR certificates, and measurement framework for determining obligations are not yet available. Consequently, the Company is currently unable to reliably estimate a range of possible outcomes and will be evaluated once the implementation framework for determining the reliable estimate is established.
- 10 During the quarter, associate of the Company Ather Energy Limited (formerly known as Ather Energy Private Limited), successfully completed its Initial Public Offering (IPO) of equity shares. Following the IPO, the equity shares were listed on the National Stock Exchange (NSE) and BSE Limited (BSE).
- 11 The above standalone financial results of the Company are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the board of directors



DR. PAWAN MUNJAL
Executive Chairman
DIN : 00004223


New Delhi
August 06, 2025

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
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HeroMotoCorp.com CIN: L35911DL1984PLC017354

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HERO MOTOCORP LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Hero MotoCorp Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Hero MotoCorp Limited - the Parent

Subsidiaries

- a. HMC MM Auto Limited
- b. HMCL Americas Inc
- c. HMCL Netherlands B.V.
- d. HMCL Colombia S.A.S
- e. HMCL Niloy Bangladesh Limited
- f. Hero Tech Center Germany GmbH
- g. Hero MotoCorp Do Brasil LTDA

Associates

- a. Hero FinCorp Limited (Consolidated)
- b. Ather Energy Limited (formerly known as Ather Energy Private Limited)
- c. Euler Motors Private Limited (Consolidated)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors and joint auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation



Deloitte Haskins & Sells LLP

33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. a) We did not review the interim financial information of five subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 518.10 crores for the quarter ended June 30, 2025, total net profit after tax of Rs. 8.32 crores for the quarter ended June 30, 2025, total comprehensive Income of Rs. 8.32 for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 22.89 crores for the quarter ended June 30, 2025, and total comprehensive loss of Rs. 22.91 crores for quarter ended June 30, 2025, as considered in the Statement, in respect of one associate, whose consolidated interim financial information have been reviewed by other auditor. These interim financial information of subsidiaries and associate have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

b) The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 14.78 crores for the quarter ended June 30, 2025, and total comprehensive loss of Rs. 26.84 crores for the quarter ended June 30, 2025, in respect of one associate, as considered in the Statement. These interim financial results of the associate have been jointly reviewed by us along with a joint auditor whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included respect of this associate, is based solely on the reports of the joint auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. Certain of these subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.



For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Vijay Agarwal
Partner

(Membership No. 094468)

UDIN: 25094468BMJAS2732

Place: New Delhi
Date: August 06, 2025

HERO MOTOCORP LIMITED

Statement of Consolidated Un-audited Financial Results for the quarter ended June 30, 2025

(Rupees in crore unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Un-audited	Un-audited refer note 8	Un-audited	Audited
1 Income				
(a) Revenue from operations	9,727.75	9,969.81	10,210.79	40,923.42
(b) Other income	309.94	274.19	224.81	1,044.08
Total income	10,037.69	10,244.00	10,435.60	41,967.50
2 Expenses				
(a) Cost of raw materials consumed	6,352.94	6,458.46	6,616.59	26,607.07
(b) Purchase of stock in trade	147.55	135.68	121.55	547.91
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(52.65)	(152.35)	131.80	(244.34)
(d) Employee benefits expense	649.07	695.97	627.92	2,680.07
(e) Finance costs	20.66	16.93	18.85	70.65
(f) Depreciation and amortisation expense	205.61	204.14	205.44	824.59
(g) Other expenses	1,217.94	1,391.30	1,251.65	5,386.87
Total expenses	8,541.12	8,750.13	8,973.80	35,872.82
3 Profit before share of profit / (loss) of associates and tax (1-2)	1,496.57	1,493.87	1,461.80	6,094.68
4 Profit / (loss) from associates				
Share in net profit / (loss) of associates (Refer note 10)	629.44	71.04	(54.14)	(161.12)
5 Profit before tax (3+4)	2,126.01	1,564.91	1,407.66	5,933.56
6 Tax expense				
Current tax	338.62	369.87	344.93	1,448.02
Deferred tax charge/ (credit)	81.74	26.29	30.52	109.73
Total tax expense	420.36	396.16	375.45	1,557.75
7 Profit after tax (5-6)	1,705.65	1,168.75	1,032.21	4,375.81
8 Other comprehensive income /(loss)				
i. Items that will not be reclassified subsequently to profit or loss:				
(a) Re-measurement losses on defined benefit plans	(4.42)	(5.64)	(3.48)	(16.07)
(b) Income tax effect	1.11	1.46	0.86	4.05
(c) Share of Other comprehensive income of associates	0.46	(1.41)	2.40	0.09
ii. Items that will be reclassified subsequently to profit or loss:				
(a) Exchange differences in translating the financial information of foreign operations	5.17	(2.27)	(18.15)	(18.83)
(b) Income tax effect	(1.30)	0.57	4.57	4.74
(c) Share of Other comprehensive income of associates	(12.54)	(10.71)	(8.02)	(13.02)
Total Other comprehensive income /(loss), net of tax	(11.52)	(18.00)	(21.82)	(39.04)
9 Total comprehensive income, net of tax (7+8)	1,694.13	1,150.75	1,010.39	4,336.77
10 Net Profit attributable to				
a) Owners of the Company	1,705.29	1,161.33	1,045.89	4,378.48
b) Non controlling interest	0.36	7.42	(13.68)	(2.67)
11 Other comprehensive income attributable to				
a) Owners of the Company	(11.34)	(16.66)	(15.92)	(32.10)
b) Non controlling interest	(0.18)	(1.34)	(5.90)	(6.94)
12 Total comprehensive income attributable to				
a) Owners of the Company	1,693.95	1,144.67	1,029.97	4,346.38
b) Non controlling interest	0.18	6.08	(19.58)	(9.61)
13 Paid-up equity share capital				
Face value of the share (In Rupees)	40.00	40.00	39.99	40.00
	2.00	2.00	2.00	2.00
14 Other equity				19,232.04
15 Earning per equity share on profit after tax (face value Rs. 2/- each) [In Rupees]*				
Basic	85.26	58.08	52.31	218.96
Diluted	85.17	58.01	52.21	218.69

* Basic and Diluted earnings per share (EPS) for all periods except year ended March 31, 2025 are not annualised.

- 1 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 2 The above unaudited consolidated financial results for the quarter ended June 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 06, 2025.
- 3 On May 13, 2025, the Board of Directors had considered and approved final dividend @ 3,250% i.e. Rs.65 per equity share (face value of Rs.2 per equity share) for the financial year 2024-25. This dividend together with the interim dividend @5000% i.e. Rs.100 per equity share, aggregates the total dividend for the year 2024-25 to Rs. 165 per equity share i.e. 8,250%, has been approved by the shareholders in the Annual General Meeting held on August 05, 2025.
- 4 During the quarter ended June 30, 2025, 4,872 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme – 2014.
- 5 Particulars of subsidiaries and associates as on March 31, 2025
 - a) Subsidiaries (held directly) - HMCL Netherlands B.V., HMC MM Auto Limited, HMCL Americas Inc., Hero Tech Center Germany GmbH
 - b) Subsidiaries (held indirectly) - HMCL Colombia S.A.S., Hero MotoCorp Do Brasil LTDA, HMCL Niloy Bangladesh Limited (subsidiaries of HMCL Netherlands B.V.)
 - c) Associates - Hero FinCorp Limited (Consolidated), Ather Energy Limited (formerly known as Ather Energy Private Limited) and Euler Motors Private Limited (Consolidated).
- 6 During the quarter ended June 30, 2025, the Company has made the following investment:

Name of the Company	Nature	Rs. in crores
		Quarter ended June 30, 2025
Euler Motors Private Limited	Associate	510.00
Total		510.00

- 7 During the year ended March 31, 2024, the Income Tax Authorities had disallowed certain expenses incurred in prior periods and made a demand of Rs.178 crores. The Company evaluated the demand and based on external legal advice, supporting documents for these expenses and other available information had filed an appeal with the Commissioner of Income Tax – Appeals in April 2024, and concluded that no provision is required for this demand as it is probable that the Company's position will be accepted upon ultimate resolution.

Further, there were investigations instituted against the Company and its Chairman by certain other government agencies in the past. During the previous period, certain investigations against the Company and its Chairman were concluded favorably. While uncertainty exists regarding the ultimate outcome of the other investigations, based on the developments in favour of the Company's position and external legal advice, the Company after considering available information and facts, as of the date of approval of the financial results, has not identified any material adjustments, disclosures or any effect to financial results or financial information.
- 8 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures for the year ended March 31, 2025 and published results figures upto nine months ended December 31, 2024 which were subjected to limited review. Previous period/year figures have been regrouped/ reclassified wherever necessary.
- 9 The Ministry of Environment, Forest and Climate Change issued the Environment Protection (End-of-Life Vehicles) Rules, 2025 (ELV rules), effective from April 01, 2025. In accordance with ELV rules, Extended Producer Responsibility (EPR) obligations are imposed on producers ("vehicle manufacturers") for the scrapping of End-of-Life Vehicles. The obligations require acquiring EPR certificates from registered Vehicle Scrapping Facilities via a Centralised Online Portal (Portal), for the applicable year's obligation. As the Portal is yet to be developed and made operational, the registration of producers and vendors, pricing mechanism for EPR certificates, and measurement framework for determining obligations are not yet available. Consequently, the Company is currently unable to reliably estimate a range of possible outcomes and will be evaluated once the implementation framework for determining the reliable estimate is established.
- 10 During the quarter, associate of the Company Ather Energy Limited (formerly known as Ather Energy Private Limited), successfully completed its Initial Public Offering (IPO) of equity shares. Following the IPO, the equity shares were listed on the National Stock Exchange Limited (NSE) and BSE Limited (BSE).

During the quarter, Share in net Profit/ (loss) of associates includes gain of Rs. 722.18 crores on dilution of the Company's share of investment in associates on account of Public Issue and Private Placement.
- 11 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Group's business activity fall within a single operating segment, namely automotive segment.
- 12 The above consolidated financial results of the Group are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com.



New Delhi
August 06, 2025

Hero MotoCorp Ltd.

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HeroMotoCorp.com CIN: L35911DL1984PLC017354

For and on behalf of the Board of Directors



DR. PAWAN MUNJAL
Executive Chairman
DIN : 00004223

New Delhi, August 06, 2025

HERO MOTOCORP REPORTS FINANCIAL RESULTS FOR Q1 FY'26 (APRIL-JUNE 2025)

POSTS REVENUE OF Rs. 9,579 CRORE & PAT AT Rs. 1,126 CRORE IN Q1 FY'26

Highlights for Q1 FY'26 (Apr'25-Jun'25)- Standalone	Highlights for Q1 FY'26 (Apr'25-Jun'25)- Consolidated
<ul style="list-style-type: none"> • Volume – 13.67 lakh units of motorcycles and scooters sold in Q1 FY'26 • Revenue from operations – Rs. 9,579 Crore • EBITDA (Earnings before Interest, Tax, Depreciation & Amortization); for Q1 FY'26 stands at Rs. 1,382 Crore margin of 14.4% (previous year 14.4%) • PBT (Profit Before tax); at Rs. 1,487 Crore (previous year Rs 1,494 Crore) • PAT (Net Profit After Tax); at Rs. 1,126 Crore (previous year Rs. 1,123 Crore) 	<ul style="list-style-type: none"> • Revenue from operations – Rs. 9,728 Crore • EBITDA (Earnings before Interest, Tax, Depreciation, & Amortization); for Q1 FY'25 stands at Rs. 1,413 Crore margin of 14.5% (previous year 14.3%) • PBT (Profit Before Tax) at Rs. 2,126 Crore (previous year Rs. 1,408 Crore) • PAT (Net Profit After Tax) at Rs. 1,706 Crore (previous year Rs. 1,032 Crore)

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today announced its financial results for the first quarter (April – June 2025) of FY'26.

Standalone Revenue from Operations for the quarter stood at Rs. 9,579 Crore. EBITDA margin was 14.4% (previous year 14.4%), and Profit After Tax (PAT) stood at Rs. 1,126 Crore (previous year Rs. 1,123 Crore)

On a consolidated basis, Revenue and PAT were Rs. 9,728 Crore and Rs. 1,706 Crore (previous Rs. 1,032 Crore), respectively.

Consolidated profit for the quarter includes onetime gain of Rs. 722 Crore on account of dilution of the Company's share of investment in associates consequent to Public Issue and Private Placement.

During the quarter, Hero MotoCorp strengthened its product positioning through portfolio enrichments. In the 125cc scooter segment, the charge was led by the Destini 125 and Xoom 125. In the 100cc motorcycle segment, Hero MotoCorp expanded the HF Deluxe Portfolio with the launch of the HF Deluxe Pro.

The company continued to see steady momentum in its electric mobility business under the VIDA brand, reinforcing its position in the evolving EV segment. Global business operations also outperformed industry trends, driven by growth in key international markets and an expanding portfolio across both premium and commuter motorcycles.

Retail demand in Q1 remained steady, reflected in higher VAHAN registrations. With the upcoming festive season and a robust line-up of new products, the company expects demand to remain healthy in the coming quarters.

Commenting on the performance, Vivek Anand, Chief Financial Officer, said, *“Our profitability and margins remained resilient, supported by strong demand for our entry & deluxe motorcycles and 125cc scooter segments. We are witnessing good traction in our electric mobility business (VIDA), and global operations also remained ahead of industry, reflecting the strength of our brand in international markets.*

With favourable customer sentiment, upcoming festive season and a robust pipeline of new product launches, we are confident of sustaining and driving growth in the coming quarters.”

Highlights April – June 2025	
Electric Mobility	<ul style="list-style-type: none"> • VIDA has introduced a pioneering subscription-based Battery-as-a-Service (BaaS) model, starting July 1, 2025, along with a new product, the EVOOTER VX2 • VIDA unveiled a high-impact television and digital campaign – 'Charging Simple Hai' during the Indian Premier League (IPL) season, spotlighting its revolutionary removable battery technology.
Product Strategy	<ul style="list-style-type: none"> • Harley-Davidson 2025 lineup revealed, featuring the re-introduced Street Bob, along with the all-new Road Glide and Street Glide
Global Business	<ul style="list-style-type: none"> • Hero MotoCorp announced the launch of four new products – Xoom 110 scooter, Hunk 160R 4V, Xtreme 125R and HF Deluxe motorcycles in partnership with its long-standing distributor, Abans Auto in Sri Lanka.
Brand	<ul style="list-style-type: none"> • Inaugurated the first Hero Premia Stores in Murshidabad, Nashik and Muzaffarpur, and the fourth in Bangalore, marking 100 such outlets across the country.
Supply re-alignment	<ul style="list-style-type: none"> • As part of our planned operational strategy, the Company implemented a temporary production pause, which

	impacted the overall dispatch volumes of the quarter and has since normalized.
Sports Initiatives	<ul style="list-style-type: none"> • Hero MotoCorp announced a three-year partnership with professional golfers Akshay Bhatia and Sahith Theegala as its global ambassadors. • Hero MotoSports Team Rally, the motorsport team of Hero MotoCorp has added promising young talent, Tobias Ebster, to its international rider line-up.

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