

Press Release

New Delhi, February 5, 2026

HERO MOTOCORP REPORTS HIGHEST EVER QUARTERLY REVENUE & NORMALIZED PAT IN ITS 25th YEAR OF LEADERSHIP

REVENUE Rs. 12,328 Crore (+21%) & NORMALIZED PAT AT Rs.1,439 Crore (+20%)

DECLARES INTERIM DIVIDEND OF RS. 110 PER SHARE (5500%)

Highlights for Q3 FY'26 (Oct'25-Dec'25)	Highlights for YTD FY'26 (Apr'25-Dec'25)
<ul style="list-style-type: none">Volume - 16.97 lakh units of motorcycles and scooters sold in Q3 FY'26 (vs 14.64 lakh units Q3 FY'25); 16% strong growthRevenue from operations – Rs. 12,328 Crore (vs Rs. 10,211 Crore), growth of 21% over the corresponding quarter in the previous fiscalEarnings before Interest, Tax, Depreciation & Amortization (EBITDA) for Q3 FY'26 stands at Rs. 1,810 Crore, growth of 23%Profit before tax (PBT) before exceptional item-Rs.1,896 Crore, growth of 19%Net Profit After Tax (PAT) – Normalized PAT before exceptional item Rs. 1,439 Crore (growth of 20%), Reported PAT Rs. 1,349 Crore (growth of 12%)	<ul style="list-style-type: none">Volume – 47.55 lakh units of motorcycles and scooters sold in nine months FY'26Revenue from operations – Rs. 34,034 Crore (vs Rs. 30,818 Crore), reflecting a growth of 10%, over the corresponding period of previous fiscalEarnings before Interest, Tax, Depreciation, & Amortization (EBITDA) for nine months stands at Rs. 5,015 Crore, growth of 13%Profit before tax (PBT) before exceptional item-Rs. 5,236 Crore, growth of 12%Net Profit After Tax (PAT) – Normalized PAT before exceptional item Rs. 3,957 Crore (growth of 12%), Reported PAT Rs. 3,867 Crore (growth of 10%)

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, continues its strong financial performance for the third quarter (October – December 2025) of FY'26 and YTD FY'26 (April-December 2025), reporting highest ever Revenue & PAT.

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The Company reported revenue from operations of Rs. 12,328 Crore for Q3 FY'26 (vs Rs. 10,211 Crore in the corresponding quarter of the previous fiscal), registering a healthy growth of 21% and highest ever parts revenue in the period.

EBITDA margin for the quarter stood at 14.7%, an expansion of 22 bps over the previous year, supported by favorable product mix, pricing and operational efficiencies.

During the quarter, the Company has considered the impact of four New Labour Codes, which came effect from November 21, 2025, resulting in a onetime charge of Rs.119 Crore. The same has been reported as an Exceptional item in the financial results.

Normalized PAT for Q3 FY'26 before considering the onetime impact of exceptional item stands at Rs. 1,439 Crore, a growth of 20% over previous year.

On a consolidated basis, Revenue and PAT for the quarter stood at Rs. 12,487 Crore and Rs. 1,275 Crore, respectively.

Reinforcing its commitment to shareholder returns, the company has declared an interim dividend of Rs.110 per share (5500%).

Driven by its highest ever festive season in Q3 FY'26, Hero MotoCorp delivered 16% year-on-year (Y-o-Y) volume growth across its portfolio. Performance during the quarter was underpinned by new model launches across all categories. In the ICE scooter segment, solid growth of 55% was witnessed.

Hero MotoCorp's growth was further strengthened by positive performance in both EV and Global business. VIDA, *Hero MotoCorp's Emerging Mobility business*, continued its strong growth momentum, closing the quarter with 11% market share. The Company sustained a positive trajectory across its key international markets with 41% growth in exports, supported by new market entries and portfolio expansion. Highest quarterly revenue from Part, Accessories, and Merchandising (PAM) business at Rs. 1,673 Crore was also reported.

Commenting on the Company's performance, **Vivek Anand, Chief Financial Officer (CFO), Hero MotoCorp, said**, "*Hero MotoCorp delivered a positive growth performance in Q3 FY'26 with healthy double-digit growth in volumes and retail momentum. Steady focus on operational excellence, product mix optimization, consumer-centricity and innovation remained our core pillars enabling consistent financial performance during the quarter. Conducive macro-economic factors and favorable GST 2.0 tailwind helped in revival of rural demand which further drove consumer traction for motorcycles and growth for the economy.*"

Highlights Q3 - FY'26	
Business	<ul style="list-style-type: none"> Hero MotoCorp maintained its position as the world's largest manufacturer of motorcycles and scooters for 25 consecutive years, solidifying its market leadership through 2025-26
Product	<ul style="list-style-type: none"> Gained market share in 100cc – 125cc segment led by Splendor, Glamour, Xtreme and HF Deluxe in motorcycles and Xoom, Destini and Pleasure in the scooter segment Recorded highest Q3 market share and retail in 125cc scooter in five years Expanded Harley-Davidson 2025 lineup with H-D X440T, and re-introduced Street Bob, along with the all-new Road Glide and Street Glide
Electric Mobility	<ul style="list-style-type: none"> VIDA expanded the VX2 line-up with new 3.4 kWh variant, further strengthening its electric mobility portfolio Launched DIRT.E K3, a size adaptive electric motorcycle for young riders in India <ul style="list-style-type: none"> DIRT.E K3 also recognized as CES 2026 Innovation Award Honoree for its innovative size-adaptive design Partnered with Kolkata Knight Riders (KKR) as Title Partner for a three-season association
Global Business	<ul style="list-style-type: none"> Successfully entered the European markets – Italy, Spain, France in addition to the UK, expanding Company's presence to 52 countries across 5 continents Introduced Euro5+ compliant models led by Hunk 440 SX and Xpulse 200 for the European markets
Brand	<ul style="list-style-type: none"> Splendor+ as the most searched two-wheeler in the industry as per Google Search Insights Hero MotoCorp became the most visible brand in Q3 FY'26 as per BARC Report Expanded Hero Premia Stores to 100+ cities across India to enhance customer experience
Sports Initiatives	<ul style="list-style-type: none"> Title sponsor for Hero Dubai Desert Classic 2026 (HDDC) for the fourth consecutive year, bringing together global golfing community in Dubai Hero MotoSports Team Rally concluded the 48th edition of Dakar Rally 2026 with a double top 10 finish, marking a historic milestone in the global rally-raid competition Hero World Challenge (HWC) 2025 marked 11th year of Hero MotoCorp's partnership with golfing legend Tiger Woods
Sustainability	<ul style="list-style-type: none"> Recognized as an Environment, Social and Governance (ESG) Leader among automotive companies by NSE Sustainability Ratings & Analytics Limited, a SEBI-registered ESG Rating Provider

For more information on Hero MotoCorp:

Press Contact : corporate.communication@heromotocorp.com

