

February 5, 2026

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**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 500182

**Sub : Compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

**Re : Outcome of the Board Meeting held on February 5, 2026**

Dear Sir / Madam,

The Board of Directors at its meeting held today, viz. February 5, 2026 has, *inter-alia*, considered and approved the following matter(s):

1. The unaudited standalone and consolidated financial results for the quarter and nine months period ended December 31, 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.
2. Interim Dividend @5,500%, i.e. Rs. 110/- per equity share, having nominal value of Rs. 2/- each for the financial year 2025-26. Accordingly, the Board has fixed February 11, 2026 as record date for determining entitlement of members for the purpose of payment of interim dividend. The payment of dividend will be completed by March 7, 2026.
3. Additional investment of Rs. 275 crore (in one or more tranches, through a combination of primary infusion and / or secondary purchase) in Euler Motors Private Limited.
4. Investment of upto Rs. 3.25 crore in Solar Power Wheeling Project, for the Company's plant at Haridwar under the Group Captive Mechanism.
5. Investment of upto Rs. 4.67 crore in Solar Power Wheeling Project, for the Company's plant at Neemrana, Global Parts Centre and Centre for Innovation & Technology, Jaipur under the Group Captive Mechanism.
6. Appointment of Mr. Prabhat Singh, (Membership No. F8724) as the Company Secretary and Compliance Officer of the Company, effective from February 5, 2026. Consequent thereto, he shall also be the Nodal Officer of the Company.

The detailed disclosure(s) as required under the Listing Regulations, for point no. 3 to 6 above, are enclosed as **Annexure - A, B, C and D**, respectively.

**Hero MotoCorp Ltd.**

**Regd. Office:** The Grand Plaza, Plot No. 2, Nelson Mandela Road,  
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[www.heromotocorp.com](http://www.heromotocorp.com) CIN: L35911DL1984PLC017354





The meeting of the Board of Directors commenced at 6:30 p.m. and concluded at 8:45 p.m.

This is for your information and further dissemination.

Thanking you,

**For Hero MotoCorp Limited,**

**Vikram Kasbekar**  
**Executive Director and Chief Technology Officer**

**Hero MotoCorp Ltd.**

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Press Release

New Delhi, February 5, 2026

## HERO MOTOCORP REPORTS HIGHEST EVER QUARTERLY REVENUE & NORMALIZED PAT IN ITS 25<sup>th</sup> 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"><li><b>Volume</b> - 16.97 lakh units of motorcycles and scooters sold in Q3 FY'26 (vs 14.64 lakh units Q3 FY'25); 16% strong growth</li><li><b>Revenue from operations</b> – Rs. 12,328 Crore (vs Rs. 10,211 Crore), growth of 21% over the corresponding quarter in the previous fiscal</li><li><b>Earnings before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b> for Q3 FY'26 stands at Rs. 1,810 Crore, growth of 23%</li><li><b>Profit before tax (PBT) before exceptional item</b>-Rs.1,896 Crore, growth of 19%</li><li><b>Net Profit After Tax (PAT)</b> – Normalized PAT before exceptional item Rs. 1,439 Crore (growth of 20%), <b>Reported PAT</b> Rs. 1,349 Crore (growth of 12%)</li></ul>	<ul style="list-style-type: none"><li><b>Volume</b> – 47.55 lakh units of motorcycles and scooters sold in nine months FY'26</li><li><b>Revenue from operations</b> – Rs. 34,034 Crore (vs Rs. 30,818 Crore), reflecting a growth of 10%, over the corresponding period of previous fiscal</li><li><b>Earnings before Interest, Tax, Depreciation, &amp; Amortization (EBITDA)</b> for nine months stands at Rs. 5,015 Crore, growth of 13%</li><li><b>Profit before tax (PBT) before exceptional item</b>-Rs. 5,236 Crore, growth of 12%</li><li><b>Net Profit After Tax (PAT)</b> – Normalized PAT before exceptional item Rs. 3,957 Crore (growth of 12%), <b>Reported PAT</b> Rs. 3,867 Crore (growth of 10%)</li></ul>

**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.

## Press Release

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

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*For more information on Hero MotoCorp:*

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