

November 14, 2024

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

Re: Outcome of Board Meeting held on November 14, 2024

Dear Sir(s),

The Board of Directors at its meeting held today has approved the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2024. 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 3:00 p.m. and concluded at 7:05 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.

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New Delhi, November 14, 2024

**HERO MOTOCORP REPORTS HIGHEST EVER REVENUE,
AND PAT FOR Q2 FY'25
REVENUE AT Rs. 10,463 Cr. GROWS BY 11%,
PAT AT Rs.1,204 Cr GROWS BY 14%**

**MOMENTUM CONTINUES WITH BEST EVER RETAIL OF 16 LAC
UNITS DURING THE FESTIVAL PERIOD**

Highlights for Q2 FY'25 (July-Sept'24)	Highlights for H1 FY'25 (April-Sept'24)
<ul style="list-style-type: none"> • Volume – 15.20 lakh units of motorcycles and scooters sold in Q2 FY'25 (Vs 14.16 lakh units Q2 FY'24) • Revenue from operations-Rs. 10,463 Crore, a growth of 11% over the corresponding quarter in the previous fiscal • Earnings before Interest, Tax, Depreciation & Amortization (EBITDA) for Q2 FY'25 stands at Rs.1,516 Crore, a growth of 14% • Net Profit After Tax (PAT) - at Rs. 1,204 Crore a growth of 14%. 	<ul style="list-style-type: none"> • Volume – 30.55 lakh units of motorcycles and scooters sold in H1 FY'25 (Vs 27.69 lakh units Q2 FY'24) • Revenue from operations-Rs. 20,607 Crore, a growth of 13% over the corresponding period in the previous fiscal • Earnings before Interest, Tax, Depreciation & Amortization (EBITDA) for H1 FY'25 stands at Rs.2,976 Crore, a growth of 17% • Net Profit After Tax (PAT) - at Rs. 2,326 Crore a growth of 24%.

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, continued its strong financial performance for the second quarter (July–September 2024) of FY'25 and for H1 FY25 (April–September 2024).

The Company reported a quarterly revenue of Rs. 10,463 Crore, (vs Rs. 9,445 Crore in the previous year), reflecting a growth of 11%. On an H1FY25 basis, the Company reported a revenue of Rs. 20,607 Crore, (vs Rs.18,213 Crore in the previous year), reflecting a growth of 13%.

The Company also reported its highest-ever quarterly revenue from Part, Accessories, and Merchandising at Rs. 1456 Cr.

The EBITDA margin for the quarter expanded over the previous year by 40 bps and stood at 14.5%. Profit After Tax (PAT) stood at Rs. 1,204 Crore, a growth of 14% over the previous year. On an H1FY25 basis, the EBITDA margin expanded over the previous year by 50 bps and stood at 14.4%, while the Profit After Tax (PAT) stood at Rs. 2,326 Crore, a growth of 24% over the corresponding period in the previous year.

The consolidated Revenue and PAT for the quarter were Rs. 10,483 Crore and Rs. 1,066 Crore, respectively. For H1FY25, the consolidated numbers for Revenue and PAT were Rs. 20,694 Crore and Rs. 2,099 Crore, respectively.

Mr. Niranjana Gupta, Chief Executive Officer (CEO), Hero MotoCorp, said, “We have continued our exceptional performance in Q2 FY’25, once again creating a new high in both topline and bottomline. Our strong focus on cash management has resulted in us delivering strong cash flow, strengthening our financial position even further.

While our existing line up of strong brands continue to deliver in Entry and Deluxe segment , our journey to build a powerful portfolio in premium segment is progressing with pace. As unveiled in EICMA, we will see 3 more models in this segment in next 6 months - Xpulse 210 , Xtreme 250R and Karizma XMR 250 . Apart from portfolio, we will continue to expand Premia stores targeting to cross 100 by the end of the current fiscal year. Our strong financials will allow us to now aggressively invest behind brand building.

We are also planning a slew of launches in scooter segment, covering both ICE and EV. We will have 3 models coming in ICE scooters by March 2025, containing many first in class and best in class features. Our VIDA market shares continue to move up, and we will be expanding the portfolio to cover all price segments soon.

The recently concluded festive season saw us clocking our highest ever retails at 16 lakhs units, backed by higher demand from rural sector. We believe that the strong monsoon will help the momentum in the Industry going forward. The fundamentals look good for Indian economy in general and 2 wheeler industry in particular”

Highlights July - September 2024	
Product Strategy	<p>Launches</p> <ul style="list-style-type: none"> Company unveiled three new motorcycles at EICMA 2024 - the Xpulse 210, the Xtreme 250R and the Karizma XMR 250. The versatile motorcycle range caters to various riding styles and roads - from off-road/adventure to the street and track – while the VIDA Z electric scooter brings style and performance to environment-conscious customers.

	<ul style="list-style-type: none"> • Launched the Hero Glamour 2024 with new features and colour options • Launched the Mavrick 440 Thunderwheels, a limited-edition motorcycle in collaboration with Thums Up • Launched the new Hero Xtreme 160R 2V 2024 Edition at an attractive price of INR 1,11,111 across the country • Unveiled the New Hero Destini 125 Scooter
Electric Mobility	<ul style="list-style-type: none"> • Crossed 6,000 monthly sales units in August for the first time with retail market share grown to over 5% according to VAHAN
Leadership appointments	<ul style="list-style-type: none"> • Elevation of Mr. Sanjay Bhan, Chief Business Officer – Global Business, to the role of Executive Vice President from September 01, 2024
Global Business	<ul style="list-style-type: none"> • Entered Southeast Asian geography by commencing operations in the Philippines • Registered growth of 30% in its YTD sales in global business
The Centennial	<ul style="list-style-type: none"> • Raised Rs. 8.6 Crores for Charitable Initiatives through ‘The Centennial’ auction.
Brand	<ul style="list-style-type: none"> • Honored with the prestigious Platinum A’ Design Award in the Vehicle, Mobility and Transportation Design category for the Surge S32. • Inaugurated the first Hero Premia Store in New Delhi
Sports Initiatives	<ul style="list-style-type: none"> • Hero MotoSports won the FIM World Rally-Raid Championship (W2RC) 2024 – making it the sixth overall and first Indian manufacturer to earn a FIM world title. Ross Branch received the title after his stellar performance throughout the season. This was also a major victory for the country, cementing its position in the big league of larger and older teams • Entered a partnership with the International Hockey Federation (FIH) for a period of 5 years
Sustainability	<ul style="list-style-type: none"> • The Company's unwavering dedication to advancing all three metrics of Environment, Social, and Governance (ESG) has resulted in significant improvement in S&P Dow Jones Sustainability Index (DJSI) score from 51 to 69. Hero MotoCorp now ranks no 1 on DJSI score amongst 2 wheeler industry in India and fourth in global automotive industry.

Press Release

For more information on Hero MotoCorp:

Press Contact:

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