

February 6, 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 - 400051
Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 500182

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

In continuation of our letter dated January 24, 2025, wherein we informed that an earnings conference call with analysts/ investors is planned for Friday, February 07, 2025, please find enclosed herewith the quarterly highlights and key data points which shall be used in the above said earnings conference call.

Kindly take the same 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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Quarterly highlights and key data points

Section I: Key Highlights (Q3FY25)

- 1. Financial highlights: Revenue of ₹10,211 Cr, growth of 5%, EBITDA at ₹1,476Cr growth of 8% and PAT of ₹1,203 Cr growth of 12%.**
₹ 10,000 Cr revenue for 3 consecutive quarter (*Refer Page-2 for further details*)
- 2. VAHAN MS increased by 5.2% QoQ to 32.8% || Highest ever quarterly retail of more than 2mn units, up 11.4% YoY**
Led by highest ever festive retail of 1.6mn units in 32 days, up 13% YoY
- 3. Six launches across segments: Portfolio enhancement**
Affordable EV launch with VIDA V2 series
Upcoming Scooter launches: Destini 125 metal body, Xoom 125 and Xoom 160
Growing Premium portfolio with Xtreme 250R and XPulse 210

“Grow the Core”

- 4. Strengthened leadership in motorcycles; gained MS by 1% YoY & 0.3% QoQ**
Entry: Gained 4% MS in the previous 5 quarters
- 5. Deluxe 100cc: Gained 6.5% share YoY in Splendor**
Maintained market leadership with consistent MS ~90% <Q3 MS of 86.8%>
Deluxe 125cc: Gained 7% MS from lows of 13% in Q4FY24 led by strong Xtreme 125R and Super Splendor
Gained MS on a consistent basis (FY24 16.8% → Q3FY25 20.6%)

“Win in Premium” + Association with youth improving

- 6. Premium:**
Product launches to support portfolio build-up || Creating premium experience through product launches and dealership upgrades
- 7. EV leadership: MS gained by 1.5% YoY to 4.7% in Q3FY25 || Highest ever retails of ~7k in Oct & Nov**
Jan dispatches of Vida V2 series after transition; includes 6,500+ units of V2 Lite || Supplies stabilized
- 8. Strong momentum in GB continues: 2x industry growth || Gained MS in all key markets**
Q3FY25 dispatches: 72,500 (~60% YoY) || YTD-FY25: 185,000 (~40% YoY)
HMCL grew ~40% YoY YTD-FY25 vs Industry growth of 20%
- 9. Highest ever PAM (Parts, Accessories & Merchandise) revenue ₹1,555Cr (9% growth)**
- 10. HMCL included in DJSI World and Emerging market indices:**
 - I. DJSI World Index:** Only Indian 2W, among the top 4 auto companies globally and among 7 Indian companies (across Industries)
 - II. DJSI Emerging Markets Index:** Only Indian 2W, among the top 2 Indian auto companies and among the 19 Indian companies (across Industries)

Section II: Key Data points (Q3FY25)

Highlights for Q3 FY'25 (Oct-Dec 2024)

- Volume – 14.64 lakh units of motorcycles and scooters sold in Q3 FY'25 (Vs 14.60 lakh units Q3 FY'24)
- Revenue from operations-Rs. 10,211 Crore, a growth of 5% over the corresponding quarter in the previous fiscal
- EBITDA for Q3 FY'25 stands at Rs. 1,476 Crore, a growth of 8%
- PAT at Rs. 1,203 Crore a growth of 12%.

Hero's Domestic Market Share:

Hero Domestic MS%	Q2-FY25	Q3-FY25	Q3-FY24	YTD-FY25	YTD-FY24
Total MS	29.0%	29.6%	30.5%	29.6%	31.1%
Motorcycles MS	42.4%	42.7%	41.6%	42.9%	43.3%
Scooters	5.0%	5.7%	8.6%	5.2%	7.3%

Other Key data points:

Particulars	Q2-FY25	Q3-FY25	Q3-FY24	YTD-FY25	YTD-FY24
PAM Revenue	1,456	1,555	1,426	4,276	3,990
% of Revenue	13.9%	15.3%	14.7%	13.9%	14.3%
Financing % of Retail	65.6%	65.2%	64.8%	63.6%	63.4%
FinCorp as % of financed	26.2%	24.1%	28.4%	26.2%	29.7%
Inventory (weeks)	10-11	6	5-6	-	-
LEAP (% of Revenue)	0.5%	1.2%	1.0%	0.6%	0.5%
Price hikes (weighted avg, ex-showroom)	Apr'24 → ₹130; July'24 → ₹570; Oct'24 → 210; Jan'25 → 100 YTD FY2025: ₹1,010 FY24: ₹2,130 FY23: ₹3,850 FY22: ₹3,560				
Capex Guidance	FY25: ₹1,200 cr (including ₹600 cr to be invested in GPC 2.0) FY24: ₹1,000 cr. FY23 guidance: ₹750-1,000 cr				