



EICHER MOTORS LTD ANNOUNCES FINANCIAL RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2025; RECORDS BEST EVER QUARTERLY PERFORMANCE

- *Record performance across all parameters; Revenue from Operations grew 45% , EBITDA up 39% and Profit After Tax rose 25% year-on-year*
- *Royal Enfield registered best ever quarterly motorcycle sales at 3,27,067 units, up 45% year-on-year*
- *VECV registered sales of 21,901 units with a growth of 5.4%. Revenue from operations stood at ₹6106 crores up 10.3% over last year.*

New Delhi, November 13, 2025: Eicher Motors Limited (EML) today announced unaudited consolidated financial results for the quarter ended September 30, 2025, reporting its best ever quarterly performance.

For **Q2 FY 2025-26**, EML reported its strongest quarterly performance as **Revenue from operations** surged **45%** to **₹6,172 crores** in the corresponding quarter of FY 2024-25 while **EBITDA** grew **39%** to **₹1,512 crores** and **Profit After Tax** rose **25%** to **₹1,369 crores** from **₹1,100 crores** last year. Royal Enfield also recorded its highest-ever quarterly sales volume of **3,27,067** motorcycles, up **45%** from **2,25,317** motorcycles sold during Q2 FY 2024-25.

VE Commercial Vehicles's (VECV) **Revenue from operations** in Q2 FY 2025-26 stood at **₹6,106** crores, up **10.3%** from **₹5,538** crores. **EBITDA** for the second quarter rose **8.0%** to **₹479** crores, from **₹395** crores a year ago. **Profit after tax** stood at **₹249** crores as against **₹208** crores last year. VECV recorded sales of **21,901** vehicles in the second quarter, up from **20,774** vehicles last year.

Speaking on Royal Enfield's performance, **B. Govindarajan, Managing Director - Eicher Motors Ltd., and Chief Executive Officer - Royal Enfield** said, *"This has been a truly encouraging quarter for Eicher Motors, as we recorded strong performance across the board for both Royal Enfield and VECV. At Royal Enfield, we have continued to deliver steady growth in volumes while further strengthening our growth story quarter after quarter. We witnessed an outstanding festive season, achieving record sales of 2.49 lakh units. The Government of India's GST reform has further enhanced accessibility for motorcycles under 350cc, as reflected in the strong customer demand. At EICMA, this year, we marked a significant milestone in Royal Enfield's legacy as we entered our 125th year of Pure Motorcycling, a legacy that is built on authenticity, craftsmanship, and an unwavering pursuit of timeless design. From crafting the world's first production motorcycle in 1901 to becoming a global symbol of pure motorcycling, Royal Enfield's journey has been one of evolution anchored in heritage. Our showcase at EICMA this year reflected a perfect blend of past, present and future; ranging from the special edition of our most iconic motorcycle – the Classic 650 to a bigger and bolder Bullet 650, to pushing the boundaries of urban exploration with the Flying Flea S6. VECV, too, has continued to show steady growth, supported by a robust product portfolio and a deep understanding of India's changing commercial mobility landscape. Our ongoing focus on developing sustainable and efficient transport solutions positions us strongly for the future. As we progress, our dedication to long-term value creation remains firm, driven by customer-centric innovation, global aspirations, and meaningful brand experiences at every level."*

Speaking on VECV's performance **Vinod Aggarwal, MD and CEO – VECV and Vice Chairman – Eicher Motors Ltd.** said *"VECV delivered a solid performance in Q2 FY26, growing by 5.4% year-on-year and registering our best ever second quarter in terms of truck and bus deliveries. Eicher retained its position as the market leader in Light and Medium Duty Trucks (5-18.5 T GVW), while delivering 10,096 units in the quarter. We continue to make steady progress in the Heavy-Duty trucks segment, recording our best ever second quarter deliveries and a market share of 10.5% during the period. Reflecting our expanding Dealer Network and focus on Customer Service and Uptime, spare parts sales grew 11.8% quarter-on-quarter. Volvo Trucks and Buses continue to dominate their respective segments. During the quarter we launched the Eicher Pro Plus range of medium duty trucks with air-conditioned cabs to conform to legal mandates. Equipped with a unique fuel-efficient compressor technology, these trucks were launched with improvements to loading capacity to deliver a win-win for both operators and drivers. Profit After Tax for the quarter improved to ₹249.3 cr, a growth of 19.7% over the corresponding period last year. GST rationalization has had a positive impact on consumer confidence and consumption. This will in-turn support demand for commercial vehicles in the coming period."*



Business updates

Reaffirming its leadership in the mid-size motorcycle segment, Royal Enfield introduced a series of exciting refreshes across its line-up. The Meteor 350 was introduced with enhanced style, comfort, and new features, including LED lighting, navigation, and upgraded elements. The Hunter 350 was launched in a striking new Graphite Grey colourway inspired by urban energy, while the Guerrilla 450 was introduced in a Shadow Ash edition, further strengthening its appeal among city riders. Together, these updates underscore Royal Enfield's continued focus on design, performance, and personalization across its motorcycles.

In a bid to strengthen its connect with the community, Royal Enfield concluded the 14th edition of its marquee global event, One Ride 2025, bringing together over 40,000 riders across 1,500 rides in 60+ countries for a global celebration of camaraderie and Pure Motorcycling. Held on 21st September 2025, the event encouraged riders of all ages and backgrounds to ride together, from Chennai to California, under the theme 'Ride More. Ride Safe. Ride Together.'

Royal Enfield announced the return of Motoverse 2025, its annual celebration of motorcycling culture in Goa, offering an immersive experience for riders, artists, and enthusiasts from around the world. Scheduled from 21-23 November 2025, this year's edition will feature thrilling races, innovations like the Flying Flea, a curated lineup of artists, and some of the finest custom builds created in collaboration with the global custom and craft community. Further deepening its cultural engagement, Royal Enfield announced the fifth season of #ArtOfMotorcycling, themed Cine-Verse, to inspire global creators to reimagine the intersection of art, individuality, and motorcycling.

About Eicher Motors Limited:

Eicher Motors Limited (EML) (Bloomberg: EIM IN, NSE: EICHERMOT) is the listed parent of Royal Enfield, global leader in the middleweight motorcycles segment (250cc - 750cc). The world's oldest motorcycle brand in continuous production, Royal Enfield has made its distinctive motorcycles since 1901. Focussed on bringing back simple, yet engaging and accessible motorcycling, Royal Enfield operates in India and over 65+ countries around the world. With modern development facilities in Leicestershire, UK, and Chennai, India, Royal Enfield makes its motorcycles in Tamil Nadu for the world. In addition to motorcycles, EML has a joint venture with Sweden's Volvo Group - VE Commercial Vehicles Limited (VECV) - which is driving modernization in India's commercial vehicle space, and in other developing countries. VECV includes the complete range of Eicher branded trucks and buses, Volvo trucks in India, engine manufacturing and exports for Volvo Group, non-automotive engines, and Eicher component business. Its integrated manufacturing plant in Pithampur, Madhya Pradesh is also the global hub for medium-duty 5 and 8-liter engines for Volvo Group. In 2020, VECV signed definitive agreements to integrate Volvo Buses India into VECV including manufacture, assembly, distribution, and sale of Volvo Buses in India.

For FY '25, Eicher Motors Ltd recorded a total income of INR 18,870 crores which is approximately USD 2.23 billion. In addition, VECV reported a total revenue of INR 23,548 crores in FY '25 which is approximately USD 2.78 billion; this revenue is not consolidated in EML's income. EML is listed on the BSE and NSE. As of April 1st, 2016, Eicher Motors Limited became a part of the Nifty 50 Index. Please visit our website: www.eichermotors.com

About Royal Enfield

The oldest motorcycle brand in continuous production, Royal Enfield has created beautifully crafted motorcycles since 1901. From its British roots, a manufacturing plant was established in Madras in 1955, a foothold from which Royal Enfield spearheaded the growth of India's mid-sized two-wheeler segment. Royal Enfields are engaging, uncomplicated, accessible and fun to ride; a vehicle for exploration and self-expression. It's an approach the brand calls Pure Motorcycling.

Royal Enfield's premium line-up includes Bear 650, Classic 650, Guerrilla 450 modern roadster, Hunter 350, Meteor 350, Super Meteor 650, Interceptor 650 and Continental GT 650 twins, the Shotgun 650, the Himalayan 450, the Scram 440 ADV Crossover, the iconic Bullet 350, Classic 350 and Goan Classic 350. The company recently unveiled its new City+ electric vehicle brand - [the Flying Flea](#) - a fresh take on urban mobility, blending authentic design with advanced technology.



Riders and a passionate community are fostered with a rich profusion of events at a local, regional and international level. Most notable are Motoverse (previously Rider Mania), an annual gathering of thousands of Royal Enfield enthusiasts in Goa, and Himalayan Odyssey; a yearly pilgrimage over some of the toughest terrain and highest mountain passes.

A division of Eicher Motors Limited, Royal Enfield operates through more than 2000 stores across all major cities and towns in India and through nearly 850 stores in more than 60 countries around the globe. Royal Enfield also has two world-class technical centres, in Bruntingthorpe, UK, and in Chennai, India. The company's two state-of-the-art production facilities are located at Oragadam and Vallam Vadagal, near Chennai. Across the world, Royal Enfield has six modern CKD assembly facilities in Bangladesh, Nepal, Brazil, Thailand, Argentina and Colombia.

About VE Commercial Vehicles Ltd (VECV):

VE Commercial Vehicles Limited (VECV) is a joint venture between the Volvo Group and Eicher Motors Limited. In operation since August 2008, the company includes the complete range of Eicher branded trucks and buses, Volvo Buses and exclusive distribution of Volvo Trucks in India, engine manufacturing and exports for Volvo Group, Eicher Power Solutions and Eicher Engineering Components. A multi-brand, multi-division company, backed by innovative products & services, VECV today, is recognized as an industry leader for modernizing commercial transportation in India and the developing world.

Disclaimer: All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and projections about our industry, management's beliefs, and certain assumptions made by us. Although EML believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and EML undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. No assurance can be given that actual results, performance, or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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