

August 04, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051

**BSE – 500495**

**NSE - ESCORTS**

**Sub: Copy of Earning Presentation**

Dear Sir/ Ma'am,

Please find enclosed herewith the copy of the Earning Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2025.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
for **Escorts Kubota Limited**

**Arvind Kumar**  
**Company Secretary**

Encl.: As above

**Escorts Kubota Limited**

Registered Office - 15/5, Mathura Road, Faridabad - 121003, Haryana, India  
Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com  
Corporate Identification Number L74899HR1944PLC039088



**Escorts Kubota Limited**

**Q1 FY26 | EARNING PRESENTATION**

**4<sup>th</sup> August 2025**

**BSE: 500495 | NSE: ESCORTS**

On  
Your  
Side

Spreading Prosperity,  
Impacting Lives

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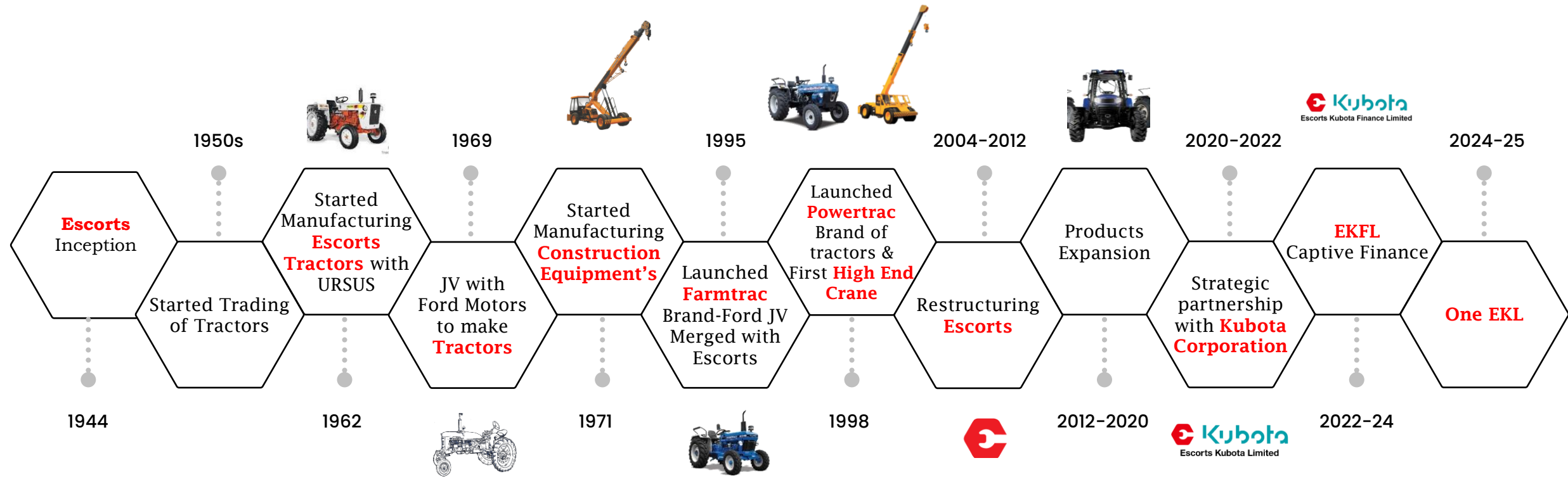
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# Escorts Kubota Limited: Overview

(Formerly Escorts Limited)

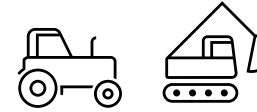


Bringing World's best to India and offering India's best to the world

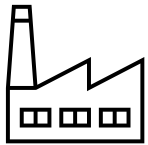
# EKL Snapshot



**80+** Years Of Prosperity and Trust



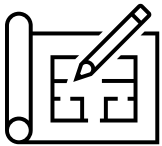
More than **2.5 mm** Equipment Sold



**6** Manufacturing Plant



Exporting to **80+** Countries



**1** R&D Centre & Corporate Office



**1,600+** Pan India Dealers & Over **1,250** Branches  
For Kubota, Farmtrac, Powertrac & Escorts Brand



**15K+** No. of Employees



**9,000+** Pan India Registered Spare Part Retailers



Captive Finance company



**10,500+** Pan India Registered Workshop Mechanics



**Spreading Prosperity, Impacting Lives.**

# Q1 Standalone Highlights – Q1FY26 YoY

| Particulars                                  | Industry Growth | EKL Growth    | Variance     |
|--|-----------------|---------------|--------------|
| Domestic Tractor Volume                      | 9.2%            | -1.9%         | -11.1%       |
| Export Tractor Volume                        | 2.7%            | 80.3%         | 77.6%        |
| <b>Total Tractor Volume</b>                  | <b>8.7%</b>     | <b>0.7%</b>   | <b>-8.0%</b> |
| PNC Volume                                   | -28.9%          | -26.2%        | 2.7%         |
| BHL Volume                                   | -12.2%          | -43.5%        | -31.3%       |
| Mini Excavator                               | 8.3%            | 63.2%         | 54.8%        |
| Compactor Volume                             | -4.3%           | -13.5%        | -9.1%        |
| <b>Served Construction Equipment Volume*</b> | <b>-14.2%</b>   | <b>-23.7%</b> | <b>-9.5%</b> |

# Q1 Standalone Highlights (Continuing Operations)


## EKL at a Glance

**30,581**  
Tractors Volumes

 0.7%  
(Y-o-Y)


 14.8%  
(Q-o-Q)

**1,055**  
Construction Equipment's Volume

 -23.7%  
(Y-o-Y)


 -38.6%  
(Q-o-Q)

**₹ 2,483.4 Crore**  
Revenue from Operations

 -2.9%  
(Y-o-Y)

 2.2%  
(Q-o-Q)

**₹ 325.0 Crore**  
EBIDTA

 2.6%  
(Y-o-Y)


 11.0%  
(Q-o-Q)

**₹ 417.9 Crore**  
Profit Before Tax and Exceptional Items

 19.3%  
(Y-o-Y)

 16.6%  
(Q-o-Q)

**₹ 1,400.2 Crore**  
Profit After Tax  
(Including Discontinued Operations)

 361.3%  
(Y-o-Y)

 370.7%  
(Q-o-Q)

 Up  Down

% rounded off to nearest single decimal

# Q1 Standalone Highlights – P&L at a Glance

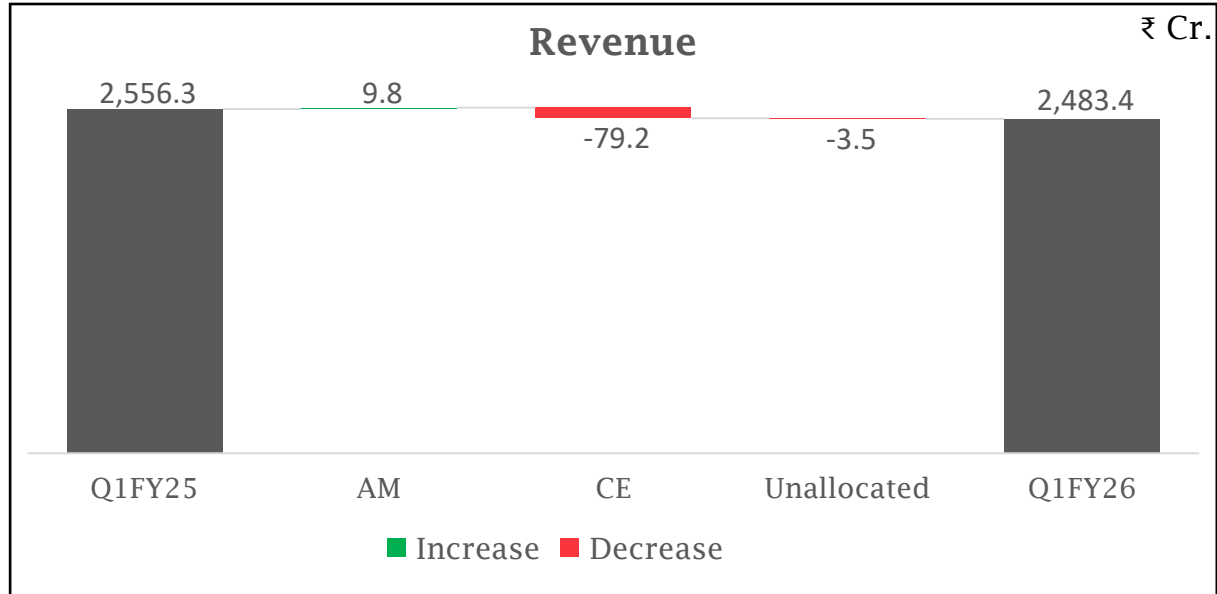
|                         | Particulars                     | Unit  | Q1FY26  | Q1FY25  | Q4FY25  | YoY<br>(Change) | QoQ<br>(Change) |
|-------------------------|---------------------------------|-------|---------|---------|---------|-----------------|-----------------|
| Continuing Operations   | Revenue from Operations         | ₹ Cr. | 2,483.4 | 2,556.3 | 2,430.3 | ● -2.9%         | ● 2.2%          |
|                         | Material Cost                   | %     | 69.1    | 70.8    | 69.4    | ● -165 bps      | ● -25 bps       |
|                         | Manpower Cost                   | %     | 7.4     | 6.8     | 8.2     | ● 62 bps        | ● -78 bps       |
|                         | EBIDTA                          | ₹ Cr. | 325.0   | 316.9   | 292.9   | ● 2.6%          | ● 11.0%         |
|                         | EBIDTA Margin                   | %     | 13.1    | 12.4    | 12.1    | ● 69 bps        | ● 104 bps       |
|                         | Other Income                    | ₹ Cr. | 155.6   | 102.4   | 131.6   | ● 52.0%         | ● 18.2%         |
|                         | PBT Excluding Exceptional Items | ₹ Cr. | 417.9   | 350.2   | 358.3   | ● 19.3%         | ● 16.6%         |
|                         | PAT                             | ₹ Cr. | 372.6   | 266.2   | 250.7   | ● 40.0%         | ● 48.6%         |
|                         | EPS                             | ₹     | 33.87   | 24.23   | 22.79   | ● 39.8%         | ● 48.6%         |
| Discontinued Operations | PBT                             | ₹ Cr. | 1,203.1 | 50.1    | 62.7    | ● 2303.2%       | ● 1820.3%       |
|                         | PAT                             | ₹ Cr. | 1,027.6 | 37.3    | 46.8    | ● 2653.6%       | ● 2095.8%       |
|                         | EPS                             | ₹     | 93.42   | 3.40    | 4.26    | ● 2647.6%       | ● 2093.0%       |
| Total                   | PAT                             | ₹ Cr. | 1,400.2 | 303.5   | 297.5   | ● 361.3%        | ● 370.7%        |
|                         | EPS                             | ₹     | 127.29  | 27.63   | 27.05   | ● 360.7%        | ● 370.6%        |

● Positive ● Negative



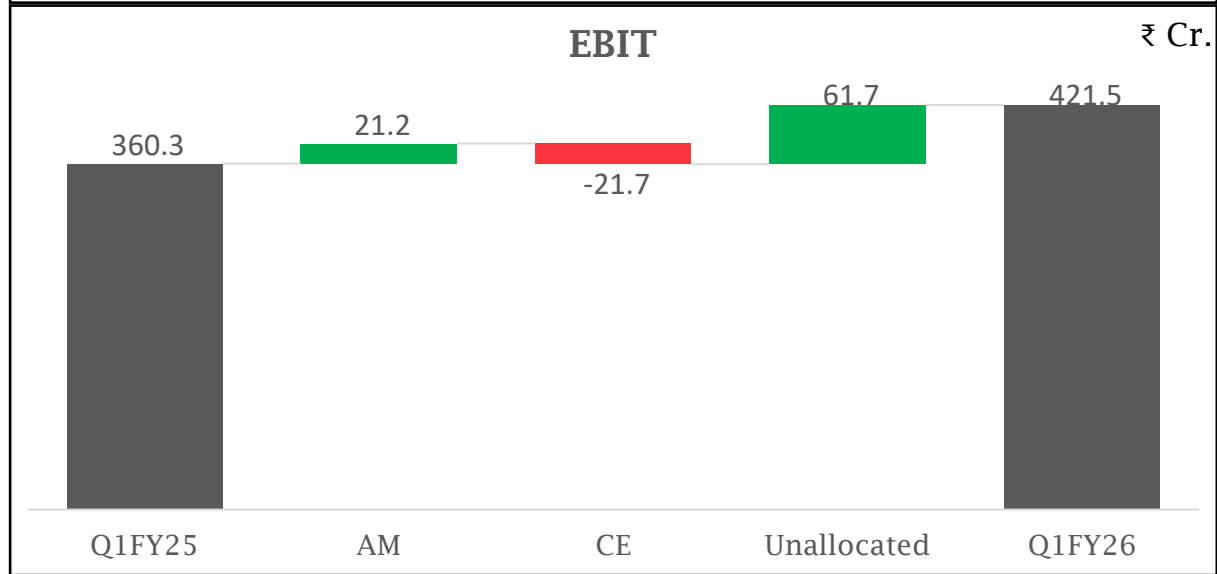
# Q1 - YoY Revenue down by 2.9%; EBIT up by 17.0%

(Continuing Operations)



**Revenue Key Highlights**

- Tractor Sales up by 0.7% at **30,581** units
- Construction Equipment Sales down by 23.7% at 1,055 units

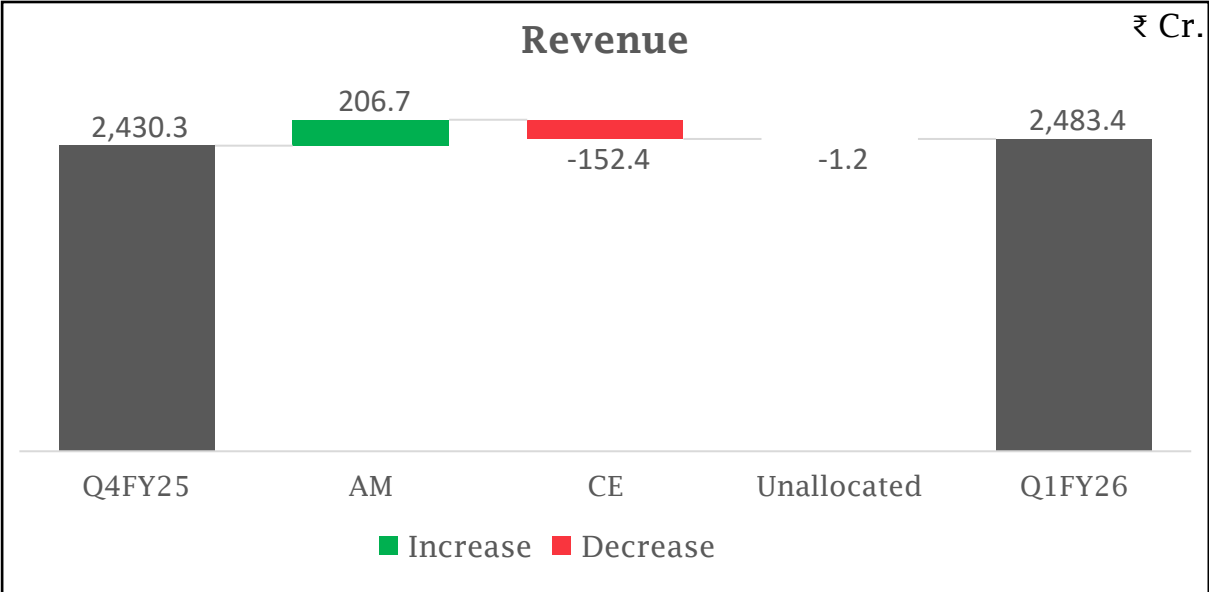


**EBIT Key Highlights**

- Lower Material Cost

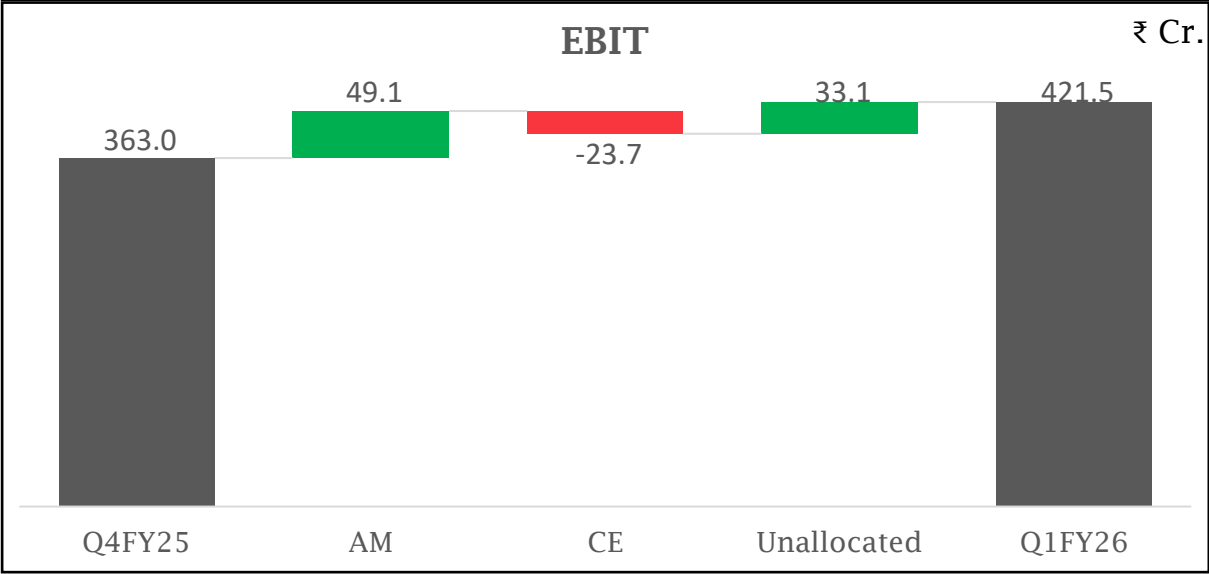
# Q1 - QoQ Revenue up by 2.2%; EBIT up by 16.1%

(Continuing Operations)



Revenue Key Highlights

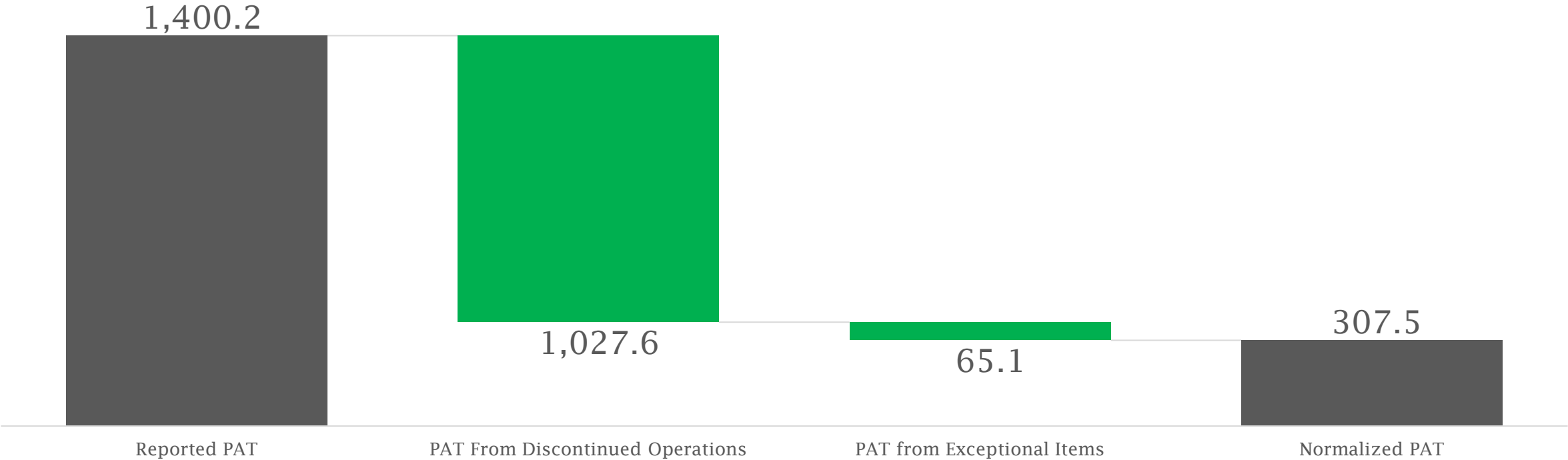
- Tractor Sales up by 14.8% at 30,581 units
- Construction Equipment Sales down by 38.6% at 1,055 units



EBIT Key Highlights

- Operating leverage in Agri Machinery Products
- Lower Material Cost

# Q1FY26 PAT:-

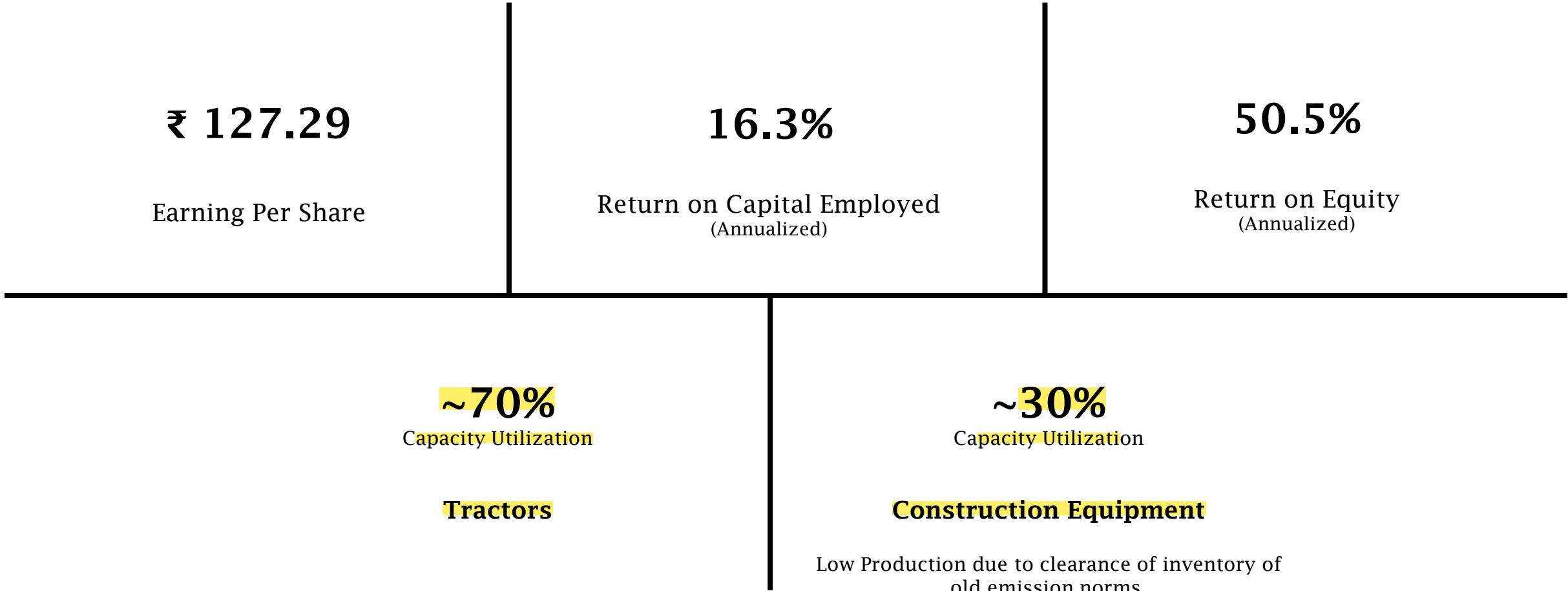


## Exceptional items

For the quarter ended Jun 30, 2025 represents gain on sale of certain land and building to Sona BLW Precision Forgings Limited (Sona Comstar) pursuant to agreement dated February 10, 2025.

In ₹ Cr.

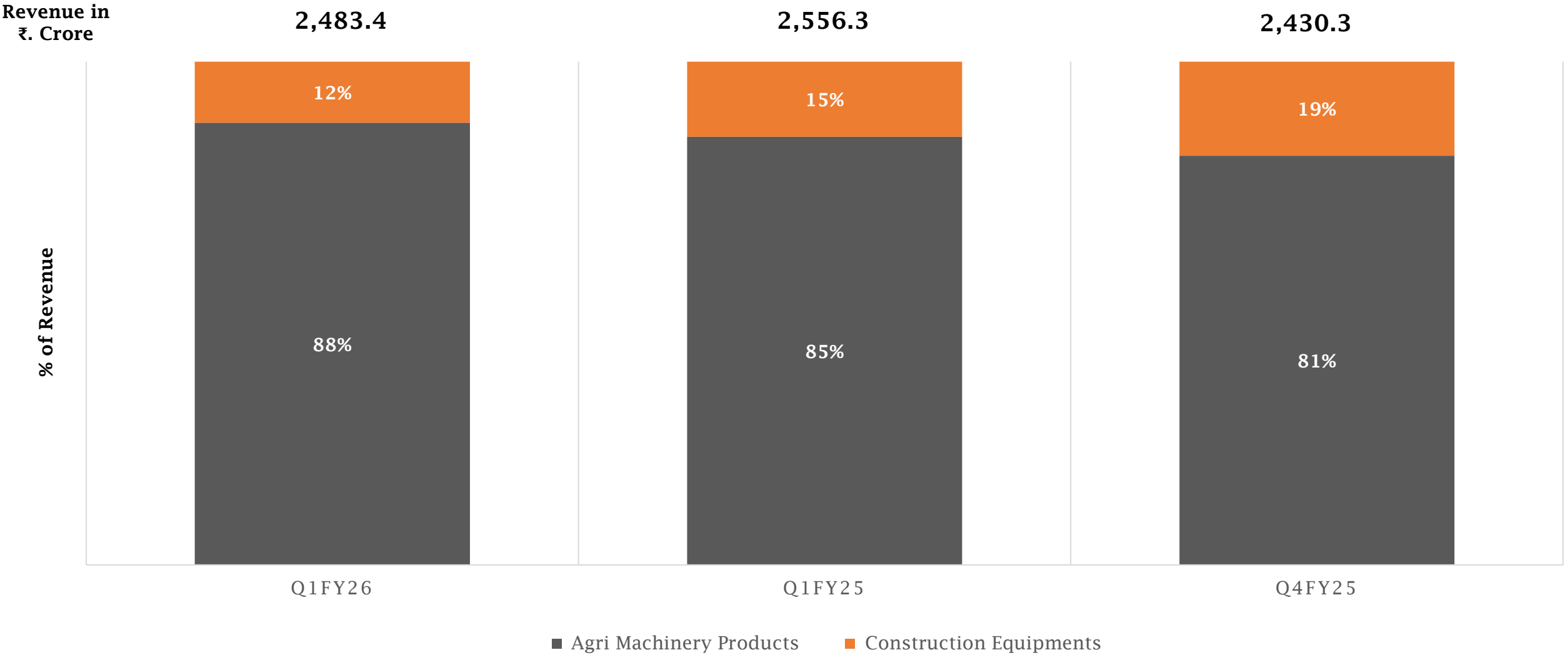
# Q1FY26 Standalone Highlights -EKL at a Glance



# Segment Wise Performance



# Segmental Revenue Contribution



# Agri Machinery Products

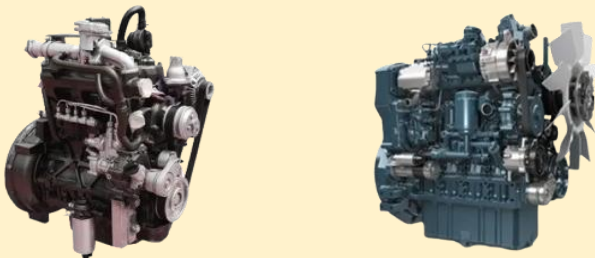
## Tractor Business



## Non-Tractor Business



Agri Solution



Engine

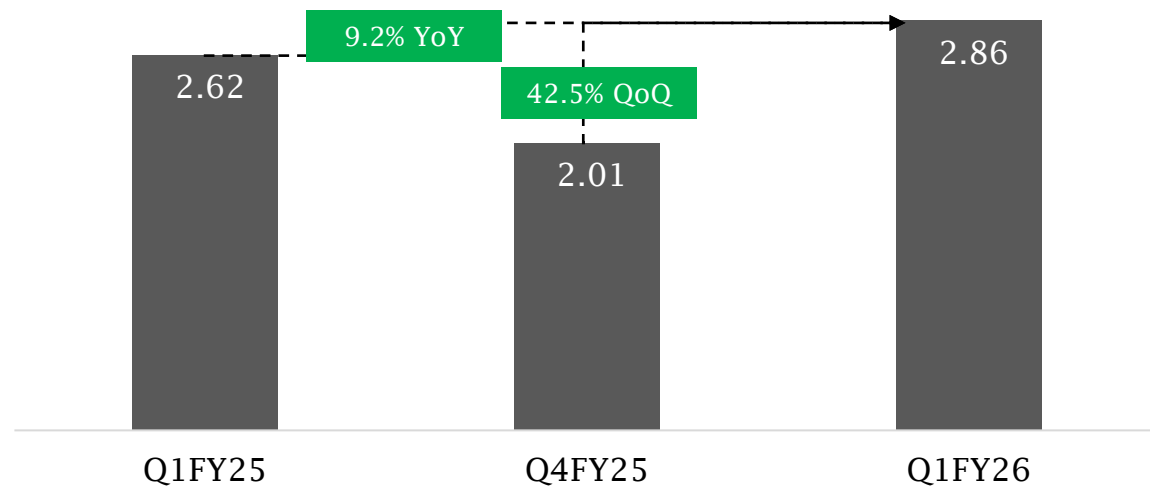


Spare Parts and Service

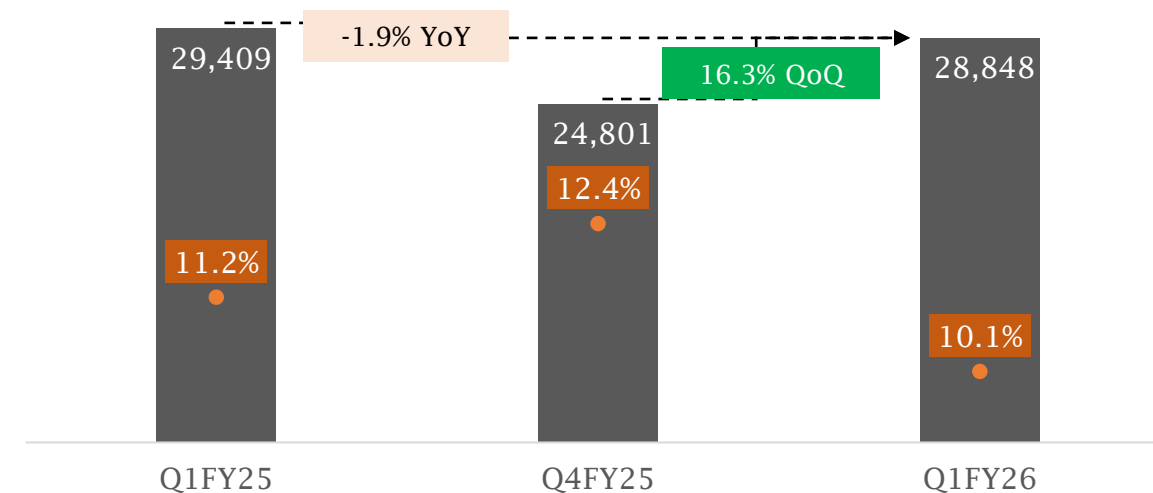
Global Sourcing

# Tractor Industry and EKL Tractor Business

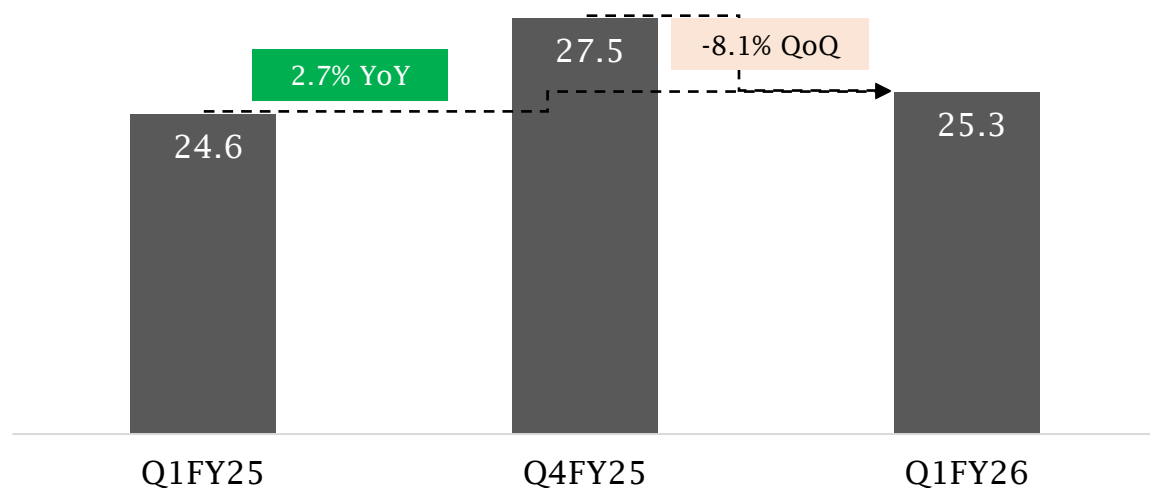
### Domestic Industry (in Lakhs)



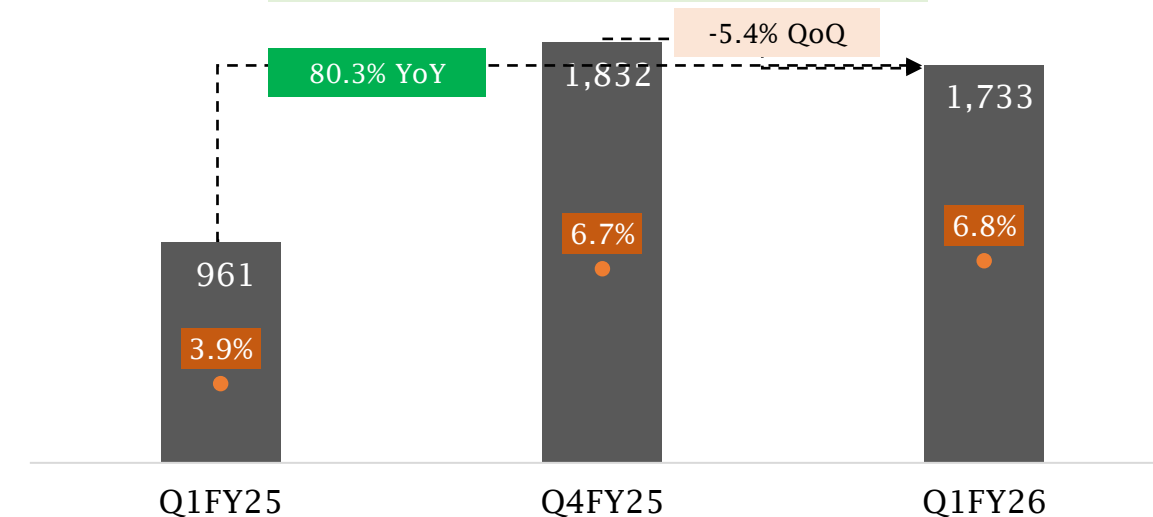
### EKL Domestic Volume (Nos.)



### Export Industry (in '000s)



### EKL Export Volume (Nos.)



rounded off to nearest single decimal



# Agri Machinery Products – Segment Performance

| Particulars                   | Unit  | Q1FY26  | YoY<br>(Change) | QoQ<br>(Change) |
|-------------------------------|-------|---------|-----------------|-----------------|
| Revenue                       | ₹ Cr. | 2,181.5 | 0.4%            | 10.5%           |
| EBIT                          | %     | 12.6%   | -6 bps          | 97 bps          |
| Capacity Utilization Tractors | %     | ~70     | ↑               | ↑               |
| ROCE (Annualized)             | %     | 40.5%   | ↑               | ↑               |

- **Exclusive Dealers** for EKL Brands of tractor in India at end of June 2025 ~ 1,600.
- **Less than 40 HP : Greater than 40 HP Tractor Sales Ratio** in Q1FY26 at 36:64 as against 36:64 YoY and 33:67 QoQ.
- **Non-Tractor : Tractor Revenue Ratio** in Q1FY26 at 18:82 as against 19:81 YoY and 19:81 QoQ.
- **Export through Kubota channel** of total Export volume ~52% in Q1FY26.

↑ Up    ↓ Down

# Construction Equipments

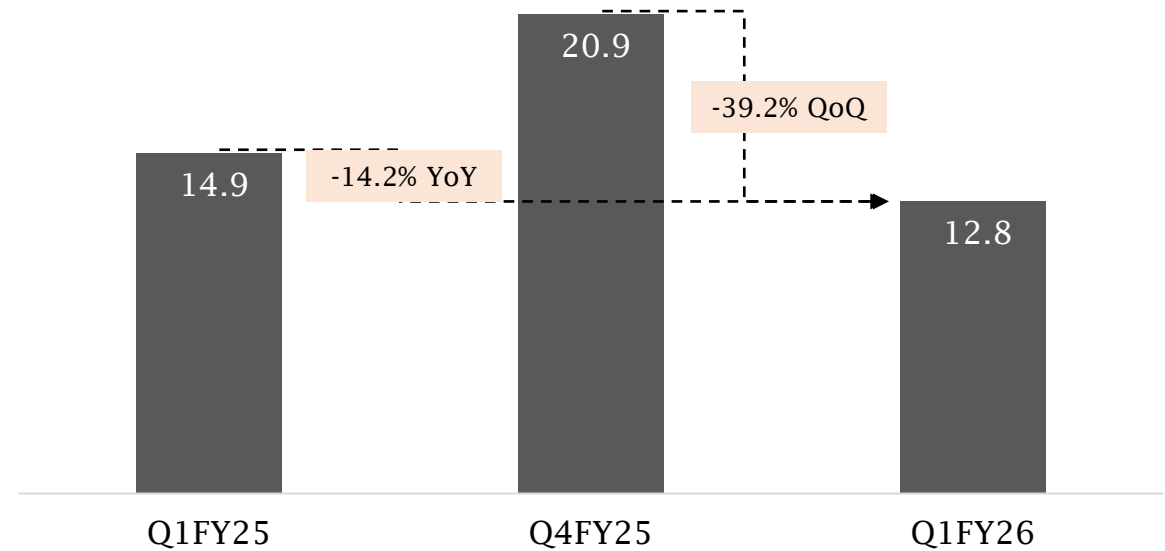
PREFERRED PARTNER IN

**NATION BUILDING**

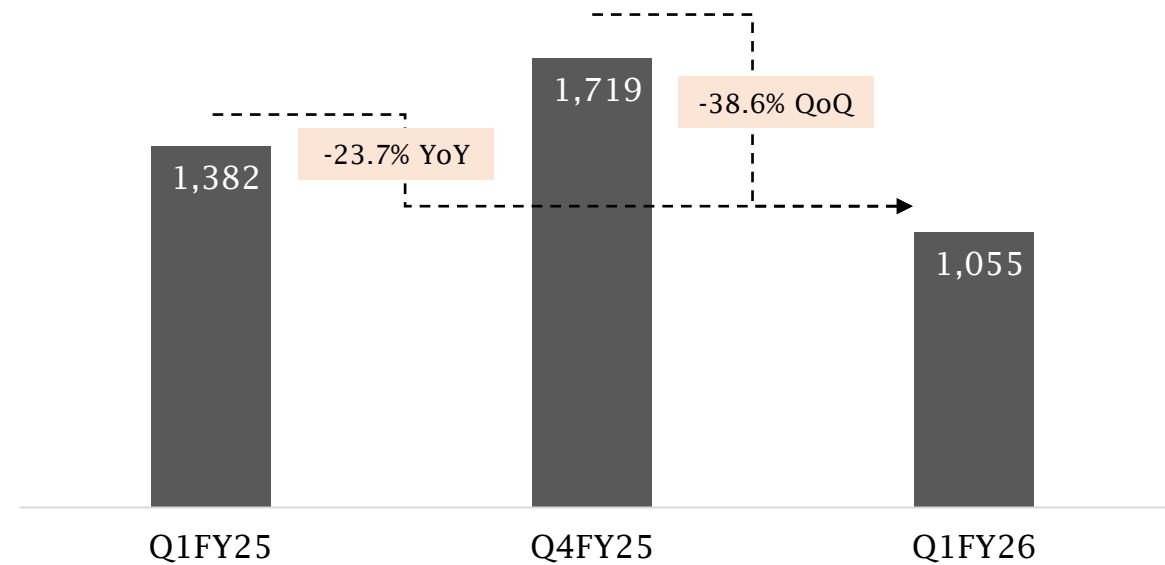


# Construction Equipment Business Performance

Served Industry Performance (000's)



EKL Construction Equipment Volumes (Nos.)



BHL Industry down by 12.2% YoY

PnC Industry down by 28.9% YoY

Mini Excavator up 8.3% YoY

Compactors Industry down by 4.3% YoY




Growth

De-Growth

rounded off to nearest single decimal

# Construction Equipments Performance

| Particulars (EKL)     | Unit  | Q1FY26 | YoY<br>(Change) | QoQ<br>(Change) |
|-----------------------|-------|--------|-----------------|-----------------|
| PNC SOM               | %     | 41.0%  | ↑               | ↑               |
| Mini Excavator SOM    | %     | 18.8%  | ↑               | ↓               |
| Compactor SOM         | %     | 3.8%   | ↓               | ↓               |
| BHL SOM               | %     | 0.8%   | ↓               | ↑               |
| Capacity Utilization* | %     | ~30%   | ↓               | ↔               |
| Revenue               | ₹ Cr. | 301.5  | -20.8%          | -33.6%          |
| EBIT                  | %     | 5.8%   | -449 bps        | -328 bps        |
| ROCE (Annualized)     | %     | 46.7%  | ↓               | ↓               |

 Up
  Down
  Par

# Shareholding Pattern

| Shareholding Trend in %   | June'2024     | Sept'2024     | Dec'2024      | Mar'2025      | June'2025     |
|---------------------------|---------------|---------------|---------------|---------------|---------------|
| Promoters                 | 67.64         | 68.04         | 68.04         | 68.04         | 68.04         |
| Institutions <sup>#</sup> | 16.81         | 16.54         | 16.10         | 16.56         | 16.65         |
| Public                    | 13.82         | 13.72         | 14.18         | 13.72         | 13.64         |
| Non-Promoter Non-Public   | 1.73          | 1.70          | 1.68          | 1.68          | 1.67          |
| <b>Total</b>              | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> |

*In September 2024 quarter 13,79,493 equity shares allotted under the Scheme of Amalgamation as approved by National Company Law Tribunal, Chandigarh Bench.*



# Q1 Consolidated Highlights – P&L at a Glance

|                         | Particulars                     | Unit  | Q1FY26  | Q1FY25  | Q4FY25  | YoY<br>(Change) | QoQ<br>(Change) |
|-------------------------|---------------------------------|-------|---------|---------|---------|-----------------|-----------------|
| Continuing Operations   | Revenue from Operations         | ₹ Cr. | 2,500.1 | 2,573.7 | 2,444.9 | ● -2.9%         | ● 2.3%          |
|                         | Material Cost                   | %     | 69.1%   | 70.8%   | 69.4%   | ● -166 bps      | ● -24 bps       |
|                         | Manpower Cost                   | %     | 7.5%    | 6.9%    | 8.4%    | ● 65 bps        | ● -83 bps       |
|                         | EBIDTA                          | ₹ Cr. | 321.4   | 315.1   | 287.5   | ● 2.0%          | ● 11.8%         |
|                         | EBIDTA Margin                   | %     | 12.9%   | 12.2%   | 11.8%   | ● 61 bps        | ● 110 bps       |
|                         | Other Income                    | ₹ Cr. | 156.1   | 103.0   | 132.5   | ● 51.6%         | ● 17.8%         |
|                         | PBT Excluding Exceptional Items | ₹ Cr. | 413.9   | 348.0   | 352.6   | ● 18.9%         | ● 17.4%         |
|                         | PAT                             | ₹ Cr. | 369.5   | 264.4   | 271.6   | ● 39.8%         | ● 36.0%         |
|                         | EPS                             | ₹     | 33.59   | 24.06   | 24.70   | ● 39.6%         | ● 36.0%         |
| Discontinued Operations | PBT                             | ₹ Cr. | 1,203.1 | 50.1    | 62.7    | ● 2303.2%       | ● 1820.3%       |
|                         | PAT                             | ₹ Cr. | 1,027.6 | 37.3    | 46.8    | ● 2653.6%       | ● 2095.8%       |
|                         | EPS                             | ₹     | 93.42   | 3.40    | 4.26    | ● 2650.8%       | ● 2093.0%       |
| Total                   | PAT                             | ₹ Cr. | 1,397.1 | 301.7   | 318.4   | ● 363.1%        | ● 338.8%        |
|                         | EPS                             | ₹     | 127.01  | 27.46   | 28.96   | ● 362.6%        | ● 338.6%        |

● Positive  
● Negative

% rounded off to nearest single decimal

# Please Note

1. The National Company Law Tribunal, Chandigarh Bench (NCLT) has approved the Scheme of Amalgamation of Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (Amalgamating Companies) with Escorts Kubota Limited (Amalgamated Company). The certified copy of the approval was received by the company on August 29, 2024, and filed with the Registrar of Companies on **September 1, 2024**. In order to reflect the Scheme's impact from the appointed date of April 1, 2023, the Company has restated previously reported numbers. Accordingly, numbers reported here for the current as well as previous period(s) include numbers of the amalgamating companies also.
2. The Board of the Directors of the Company on October 23, 2024 has approved the sale/ transfer of its division engaged in the business of manufacturing, assembly, sales, servicing, research and development of railway equipment products including parts thereto ("RED Business") as a going concern, on a 'slump sale' basis, as defined under Section 2(42C) of the Income-tax Act, 1961, for a lump sum cash consideration of ₹ 1,600 Crores without values being assigned to the individual assets and liabilities in such sale/ transfer, to Sona BLW Precision Forgings Limited (Sona Comstar). The said business was a reportable segment as "Railway equipments" as per the requirements of Ind AS 108, "Operating Segments" till September 30, 2024. Subsequently, the said business has been disclosed under discontinued operations and previous periods are also reclassified in terms of Ind AS 105 "Non-current assets held for sale and discontinued operations". During the quarter ended Jun 30, 2025, the company transferred the RED Business to Sona Comstar upon completion of conditions precedent as specified in the business transfer agreement (BTA).

# Narrations

- **EKL** - Escorts Kubota Limited
- **FY** - Fiscal Year represents the 12 months period from 1<sup>st</sup> April to 31<sup>st</sup> March.
- **Q1FY25** - Represents the 3 months period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> June 2024.
- **Q4FY25** - Represents the 3 months period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> March 2025.
- **Q1FY26** - Represents the 3 months period from 1<sup>st</sup> April 2025 to 31<sup>st</sup> June 2025.
- **FY25** - Represents the 12 months period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.
- **FY26** - Represents the 12 months period from 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2026.
- **QoQ** - Represents Quarter on Quarter
- **YoY** - Represents Year on Year
- **LY** - Represents Last Year
- **CY** - Represents Current Year
- **FT** - Farmtrac      **PT** - Powertrac      **KBT** - Kubota

- **AM** - Agri Machinery Products Segment
- **CE** - Construction Equipment Segment
- **RED** - Railway Equipment Segment
- **BHL** - Backhoe Loader
- **SOM** - Share of Market
- **NPD** - New Product Developed
- **PnC** - Pick & Carry Crane
- **NSE** - National Stock Exchange of India
- **BSE** - Bombay Stock Exchange
- **EBIDTA** - Earnings Before Interest, Depreciation & Taxes
- **EBIT** - Earnings Before Interest & Taxes
- **PBT** - Profit Before Tax
- **PAT** - Profit After Tax
- **ROE** - Return on Equity, Calculated as PAT divided by Average capital employed.
- **ROCE** - Return on Capital Employed, calculated as EBIT divided by Average capital Employed.
- **FTES** - Farmtrac Tractors Europe SP Z.o.o
- **ADICO** - Adico Escorts Agri Equipment Private Limited.



# Safe Harbor

Certain statements in this document may include forward-looking comments and information concerning the company's plans and projections for the future, including estimates and assumptions with respect to economic, political, technological, weather, market acceptance and other factors that impact our businesses and customers. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Escorts Kubota Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**Accounting standard:** Financials in presentation are as per IndAS.  
All numbers are rounded off to nearest decimal

THANK  
YOU



### Contact Details

**Prateek Singhal**  
**Investor Relations & ESG**

**Escorts Kubota Ltd.**

(CIN: L74899HR1944PLC039088)

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