Escorts Kubota Limited

November 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 and half year ended on September 30, 2025.

Kindly take the same on record.

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

ARVIND KUMAR

Digitally signed by ARVIND KUMAR
Date: 2025.11.04 14:23:43 +05'30'

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

Q2 FY26 | EARNING PRESENTATION

4th November 2025

BSE: 500495 | NSE: ESCORTS

Escorts Kubota 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

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EKL Snapshot

80+ Years Of Prosperity and Trust

More than 2.5 mn Equipment Sold

6 Manufacturing Plant in India & **1** Assembly Plant in Poland

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

Escorts Kubota Finance Limited — Captive Finance company

10,500+ Pan India Registered Workshop Mechanics

Spreading Prosperity, Impacting Lives.

Escorts Kubota Limited

Q2 Standalone Highlights – Q2FY26 YoY

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	30.7%	30.5%	-0.2%
Export Tractor Volume	4.4%	26.2%	21.8%
Total Tractor Volume	**28.0%**	**30.3%**	**2.3%**
PNC Volume	-13.1%	-16.2%	-3.1%
BHL Volume	-3.6%	-63.7%	-60.1%
Mini Excavator	26.7%	37.9%	11.2%
Compactor Volume	0.5%	-78.6%	-79.1%
Served Construction Equipment Volume*	**-3.7%**	**-17.8%**	**-14.1%**

*include- PNC Cranes, Backhoe loaders, Mini Excavators and Compactors

Q2 Standalone Highlights (Continuing Operations)

EKL at a Glance

Escorts Kubota Limited

33,877 Tractors Volumes 30.3% (Y-o-Y) Up 10.8% (Q-o-Q) Up	**1,146** Construction Equipment's Volume -17.8% (Y-o-Y) Down 8.6% (Q-o-Q) Up	**₹ 2,777.4 Crore** Revenue from Operations 22.6% (Y-o-Y) Up 11.8% (Q-o-Q) Up
₹ 363.2 Crore EBIDTA 56.0% (Y-o-Y) Up 11.8% (Q-o-Q) Up	**₹ 431.1 Crore** Profit Before Tax Exceptional Items 55.2% (Y-o-Y) Up 3.2% (Q-o-Q) Up	**₹ 321.2 Crore** Profit After Tax 51.7% (Y-o-Y)^ Up 4.4% (Q-o-Q)* Up

Reported Profit After Tax at **₹ 321.2 Crore** Up 6.1% YoY and Down 13.8% QoQ

^ In comparison to Q2FY25 PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.
* In comparison to Q1FY26 PAT excluding gain of ₹ 65.1 Crore on sale of certain land and building.

Up Down

% rounded off to nearest single decimal

Escorts Kubota Limited

Q2 Standalone Highlights – P&L at a Glance

	Particulars	Unit	Q2FY26	Q2FY25	Q1FY26	YoY (Change)	QoQ (Change)
Continuing Operations	Revenue from Operations	₹ Cr.	2,777.4	2,264.9	2,483.4	22.6%	11.8%
	Material Cost	%	69.3	69.6	69.1	-31 bps	17 bps
	Manpower Cost	%	7.3	8.2	7.4	-95 bps	-12 bps
	EBIDTA	₹ Cr.	363.2	232.8	325.0	56.0%	11.8%
	EBIDTA Margin	%	13.1	10.3	13.1	280 bps	-
	Other Income	₹ Cr.	133.6	115.2	155.6	16.0%	-14.1%
	PBT Excluding Exceptional Items	₹ Cr.	431.1	277.9	417.9	55.2%	3.2%
	PAT	₹ Cr.	321.2	302.7	372.6	6.1%	-13.8%
	EPS	₹	29.2	27.5	33.9	6.1%	-13.8%
	Normalised PAT*	₹ Cr.	321.2	211.7	307.5	51.7%	4.4%
Discontinued Operations	PBT	₹ Cr.	-	32.2	1,203.1		
	PAT	₹ Cr.	-	24.0	1,027.6		
	EPS	₹	-	2.19	93.42		
Total	PAT	₹ Cr.	321.2	326.7	1,400.2	-1.7%	-77.1%
	EPS	₹	29.19	29.71	127.29	-1.8%	-77.1%

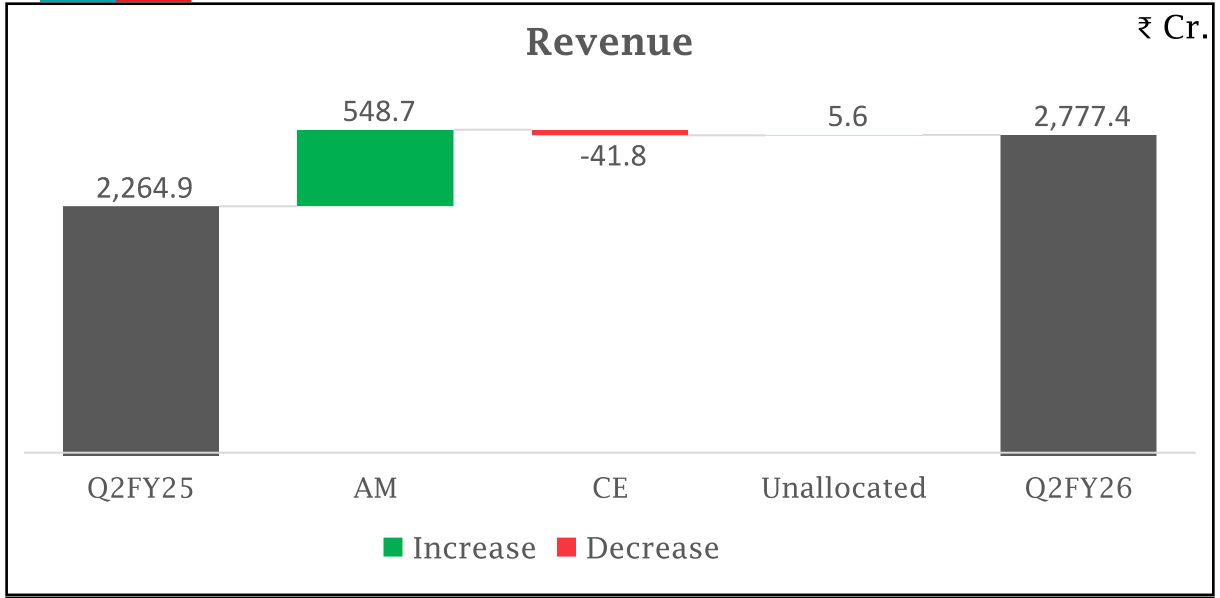
* For the Q2FY25 represents PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.

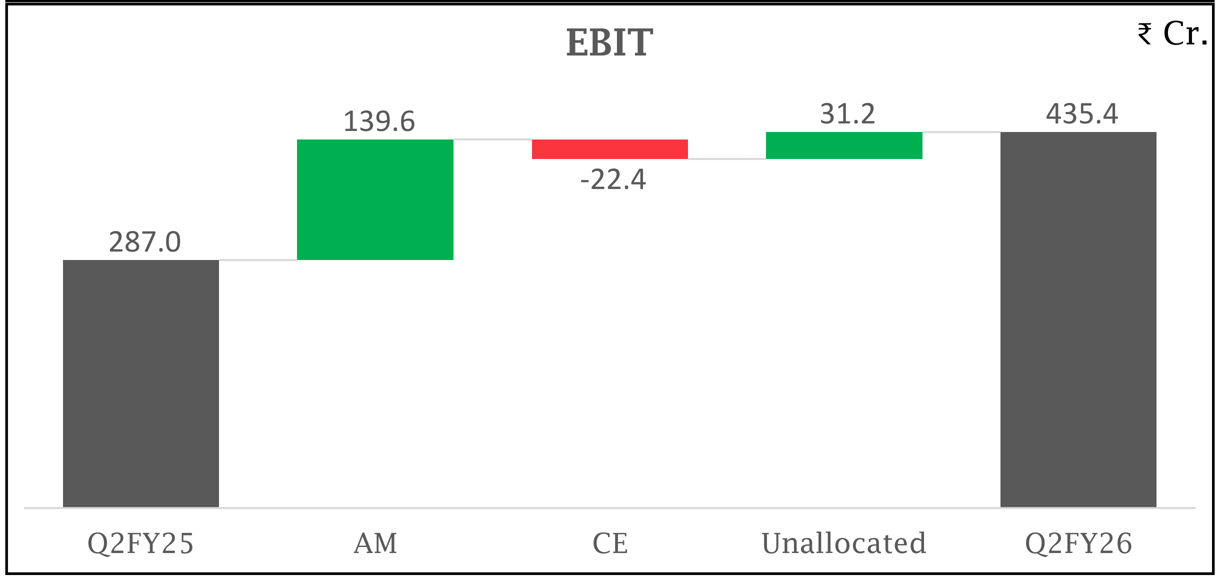
* For the Q1FY26 represents PAT excluding gain of ₹ 65.10 Crore on sale of certain land and building.

Positive Negative Par

Q2 - YoY Revenue up by 22.6%; EBIT up by 51.7%

(Continuing Operations)





Revenue Key Highlights

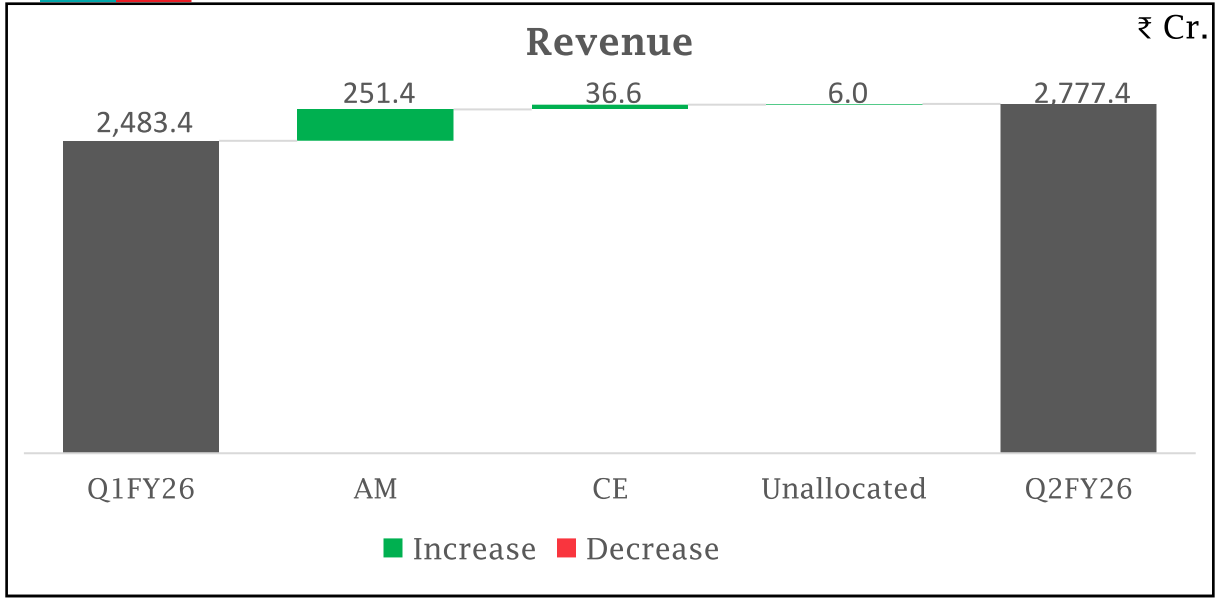
- Tractor Sales up by 30.3% at **33,877** units
- Construction Equipment Sales down by 17.8% at 1,146 units

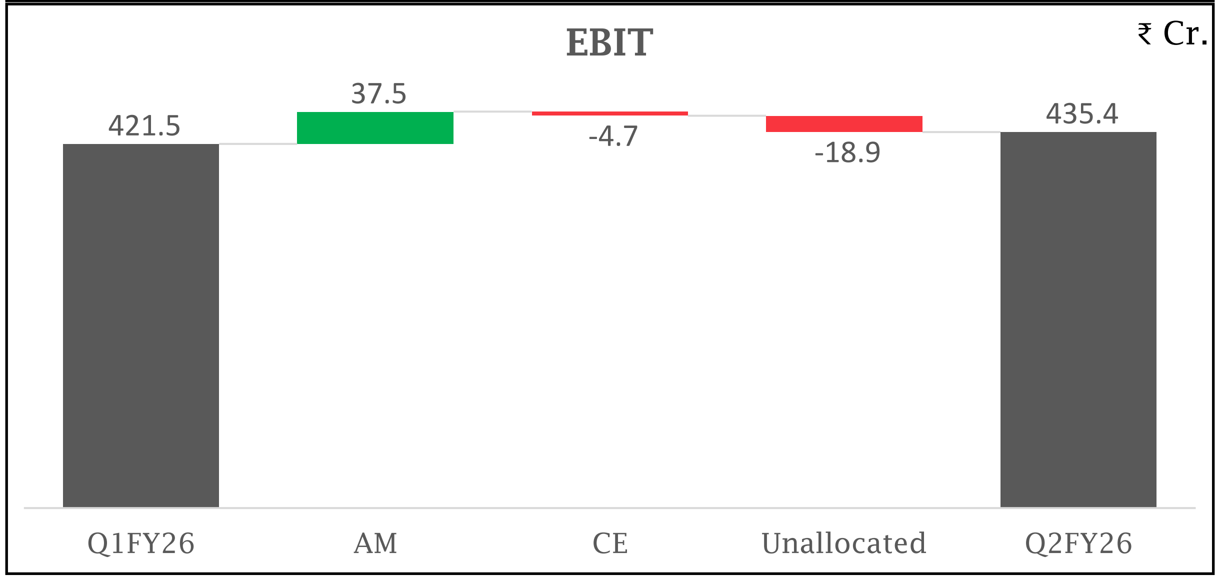
EBIT Key Highlights

- Lower Material Cost
- Operating leverage in Agri Machinery Segment

Q2 - QoQ Revenue up by 11.8%; EBIT up by 3.3%

(Continuing Operations)





Revenue Key Highlights

- Tractor Sales up by 10.8% at 33,877 units
- Construction Equipment Sales up by 8.6% at 1,146 units

EBIT Key Highlights

- Operating leverage in Agri Machinery
- Lower non-operating income

Q2FY26 Standalone Highlights –EKL at a Glance

Escorts Kubota Limited

₹ 29.19	14.7%	10.8%
Earning Per Share	Return on Capital Employed (Annualized)	Return on Equity (Annualized)

~80% Capacity Utilization	~35% Capacity Utilization
Tractors	**Construction Equipment**

Standalone Highlights – H1FY26 YoY

Escorts Kubota Limited

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	18.8%	12.9%	-5.9%
Export Tractor Volume	3.6%	50.0%	46.4%
Total Tractor Volume	**17.4%**	**14.4%**	**-3.0%**
PNC Volume	-21.2%	-21.3%	-0.1%
BHL Volume	-7.6%	-53.3%	-45.7%
Mini Excavator	19.3%	46.2%	26.9%
Compactor Volume	-2.0%	-42.6%	-40.5%
Served Construction Equipment Volume*	**-8.6%**	**-20.7%**	**-12.1%**

*include- PNC Cranes, Backhoe loaders, Mini Excavators and Compactors

% rounded off to nearest single decimal

H1FY26 Standalone Highlights (Continuing Operations)

EKL at a Glance

Escorts Kubota Limited

64,458 Tractors Volumes 14.4%	**2,201** Construction Equipment's Volume -20.7%	**₹ 5,260.8 Crore** Revenue Operations 9.1%
₹ 688.2 Crore EBIDTA 25.2%	**₹ 849 Crore** Profit Before Tax and Exceptional Items 35.2%	**₹ 628.7 Crore** Normalised PAT* 31.6%

Reported Profit After Tax (Including Discontinued Operations) **₹ 1,721.4 Crore** 173.2% YoY.

* For the H1FY25 represents PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.

* For the H1FY26 represents PAT excluding gain of ₹ 65.10 Crore on sale of certain land and building.

Up Down

% rounded off to nearest single decimal

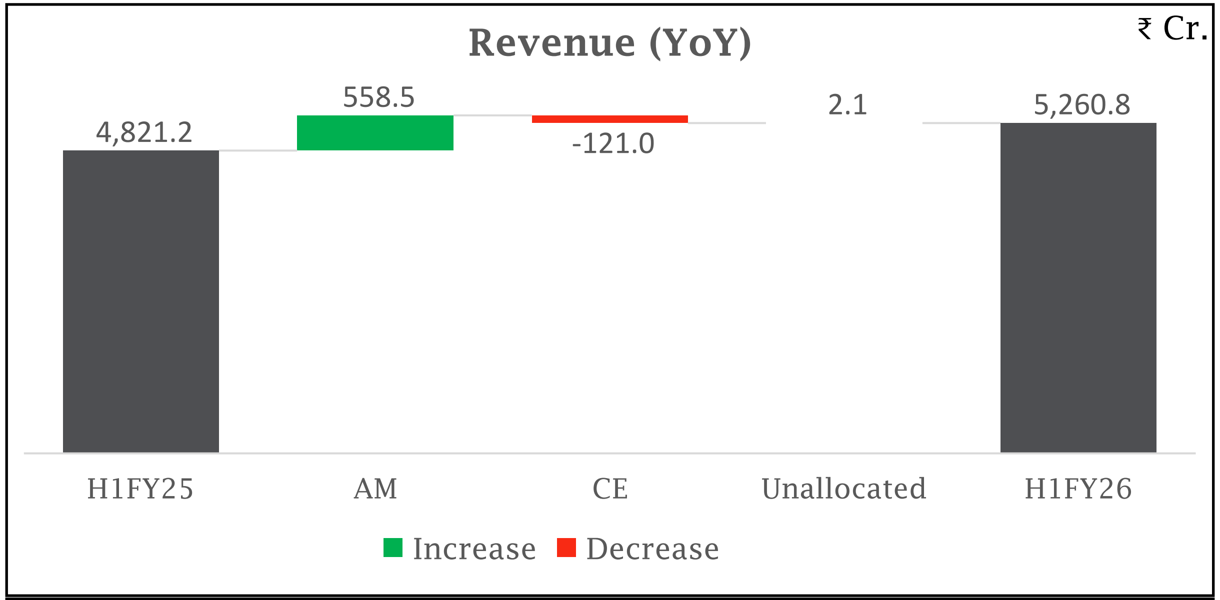
H1 Standalone Highlights – P&L at a Glance

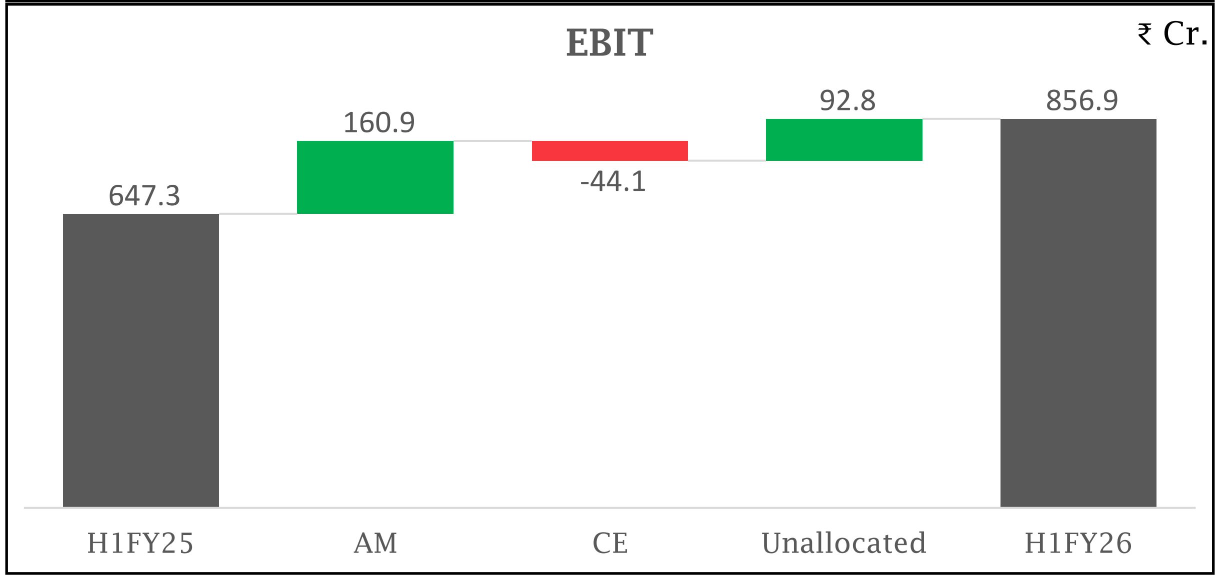
	Particulars	Unit	H1FY26	H1FY25	Variance
Continuing Operations	Revenue from Operations	₹ Cr.	5,260.8	4,821.2	9.1%
	Material Cost	%	69.2	70.2	-101 bps
	Manpower Cost	%	7.3	7.4	-12 bps
	EBIDTA	₹ Cr.	688.2	549.7	25.2%
	EBIDTA Margin	%	13.1	11.4	168 bps
	Other Income	₹ Cr.	289.2	217.6	32.9%
	PBT Excluding Exceptional Items	₹ Cr.	849.0	628.1	35.2%
	PAT	₹ Cr.	693.8	568.9	22.0%
	EPS	₹	63.1	51.8	21.9%
	Normalised PAT*	₹ Cr.	628.7	477.9	31.6%
Discontinued Operations	PBT	₹ Cr.	1,203.1	82.2	1363.4%
	PAT	₹ Cr.	1,027.6	61.4	1574.8%
	EPS	₹	93.41	5.58	1574.0%
Total	PAT	₹ Cr.	1,721.4	630.2	173.2%
	EPS	₹	156.48	57.33	172.9%

* For the H1FY25 represents PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.
* For the H1FY26 represents PAT excluding gain of ₹ 65.10 Crore on sale of certain land and building.

H1FY26 - YoY Revenue up by 9.1%; EBIT up by 32.4%

(Continuing Operations)





Revenue Key Highlights

- Tractor Sales up by 14.4% to 64,458 units
- Construction Equipment Sales down by 20.7% to 2,201 units

EBIT Key Highlights

- Higher non-operating income.
- Softening in commodity prices.
- Operating Leverage in Agri Machinery Segment.

H1FY26 Standalone Highlights –EKL at a Glance

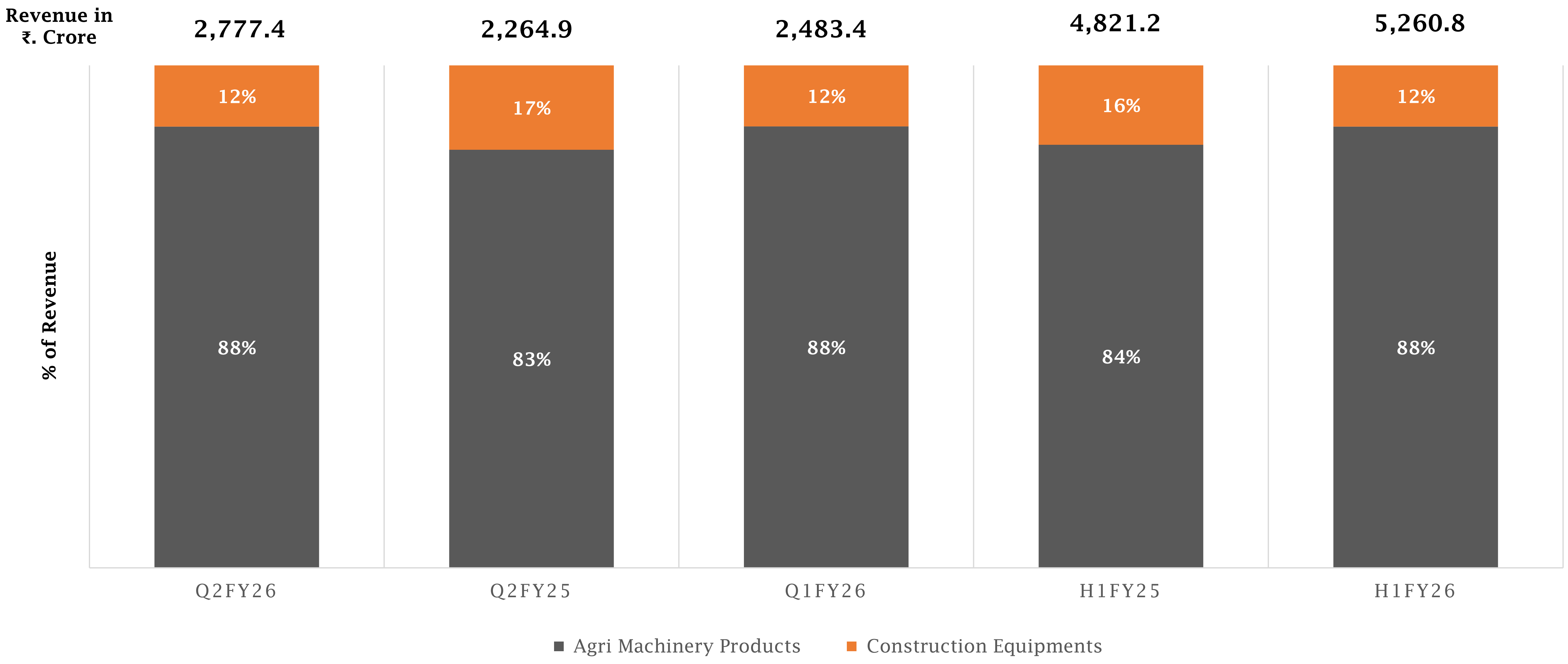
Escorts Kubota Limited

₹ 156.48	15.3%	12.2%
Earning Per Share	Return on Capital Employed With Investment	Return on Equity

Tractors	Construction Equipment
~75% Capacity Utilization	~30% Capacity Utilization

Segment Wise Performance

Segmental Revenue Contribution



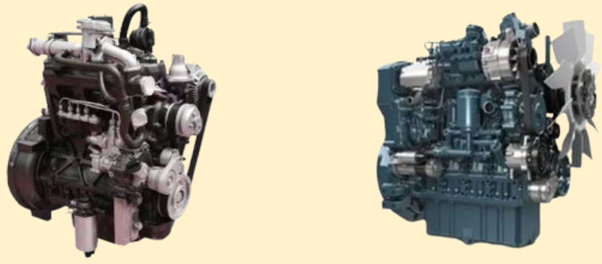
XX% Segmental Contribution to total Operating revenue

Agri Machinery Products

Tractor Business

Non-Tractor Business

Agri Solution



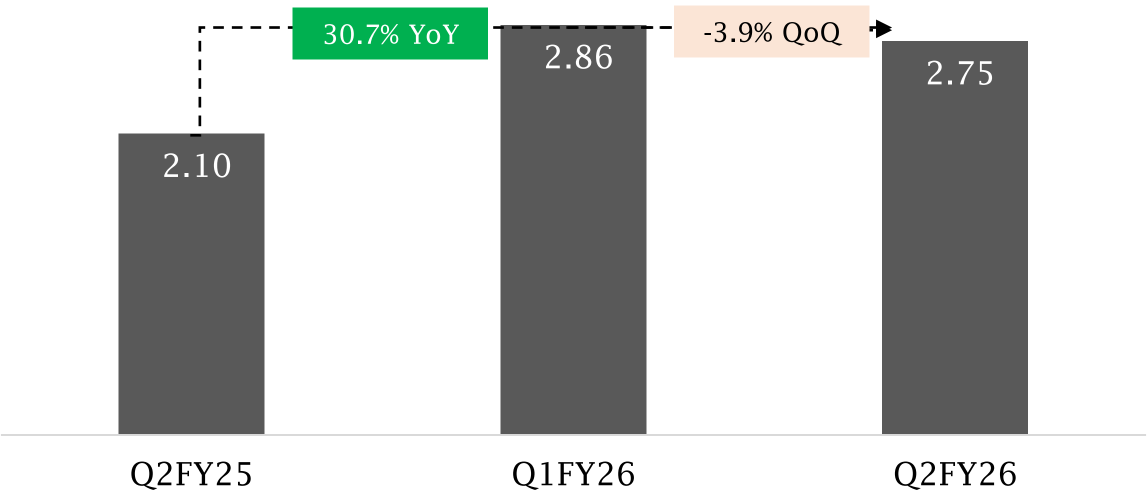
Engine

Spare Parts and Service

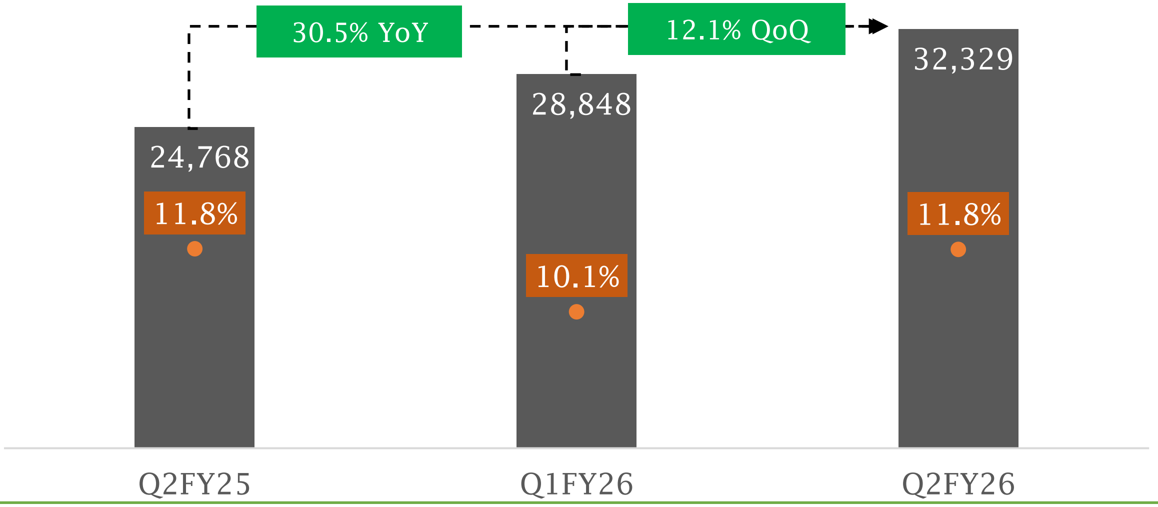
Global Sourcing

Tractor Industry and EKL Tractor Business

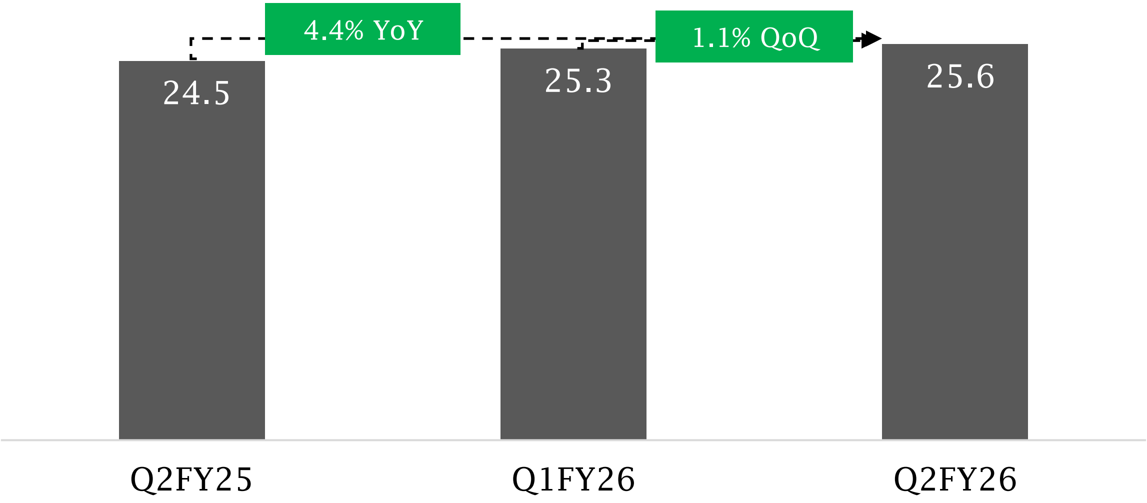
Domestic Industry (in Lakhs)



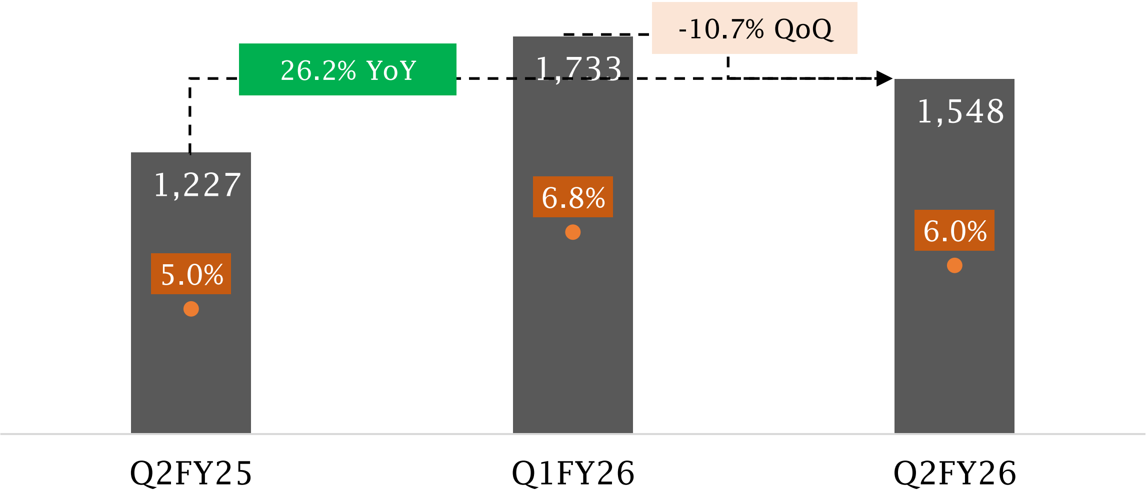
EKL Domestic Volume (Nos.)



Export Industry (in '000s)



EKL Export Volume (Nos.)

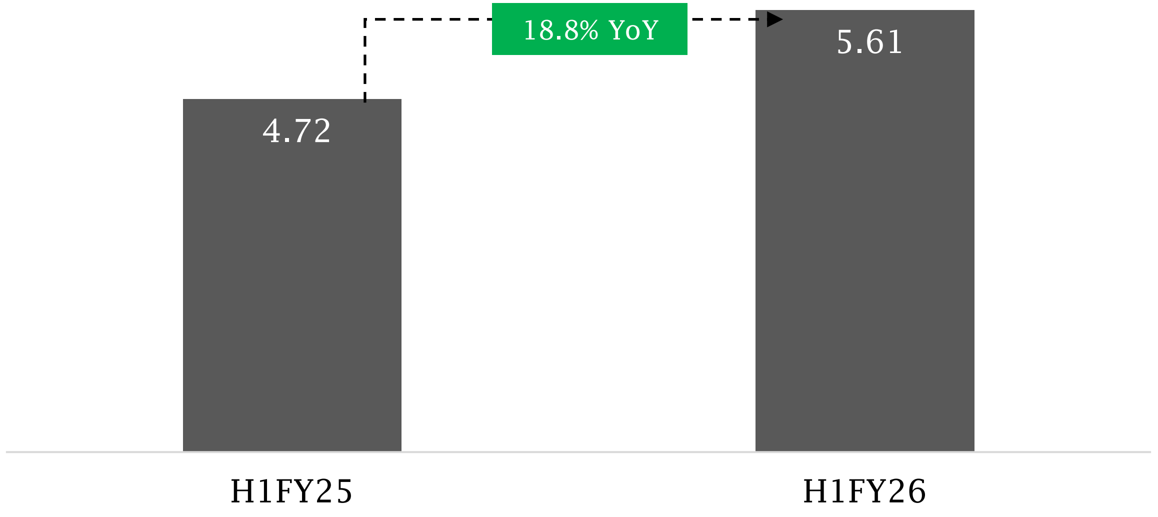


Growth | De-Growth | Share of Market in %

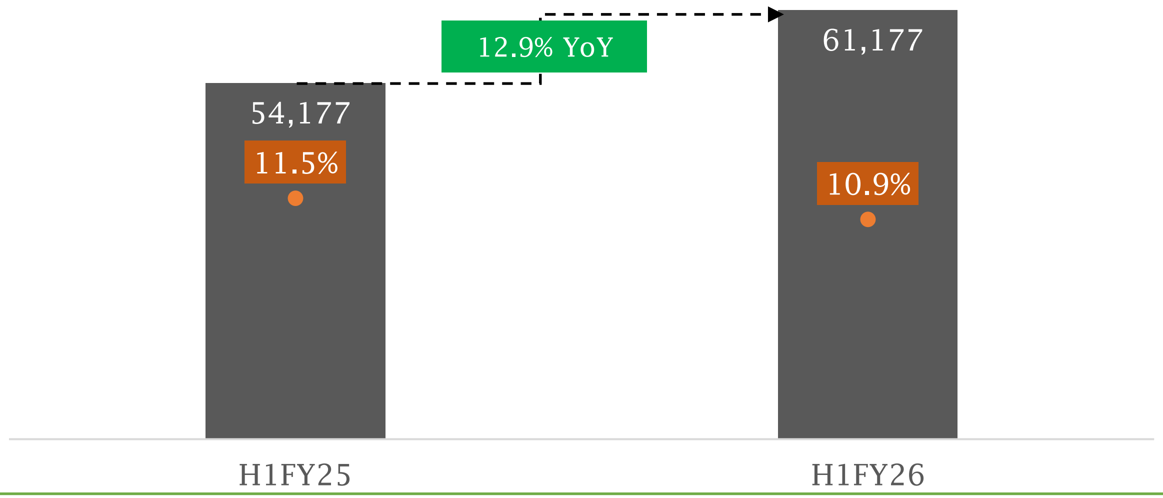
rounded off to nearest single decimal

Tractor Industry and EKL Tractor Business

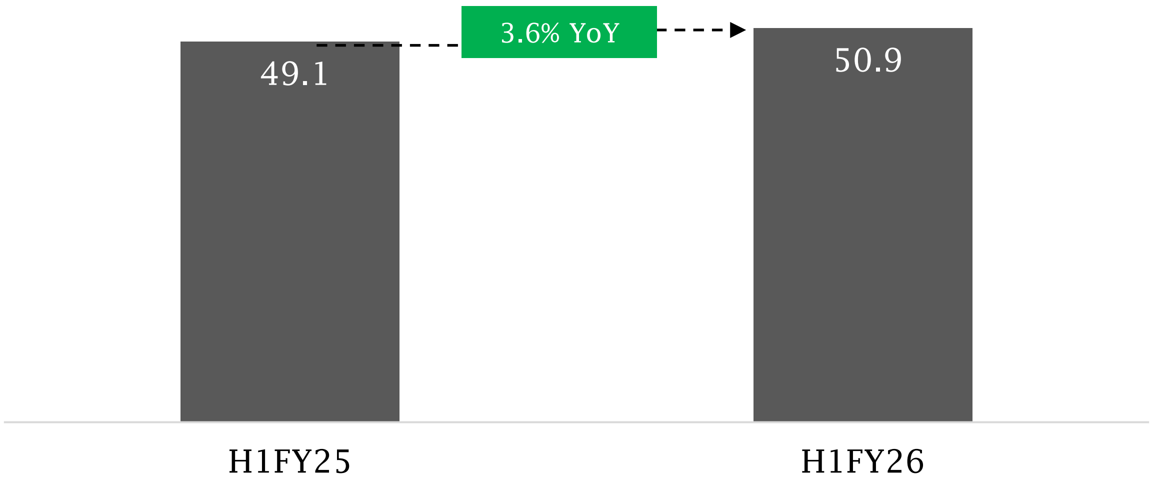
Domestic Industry (in Lakhs)



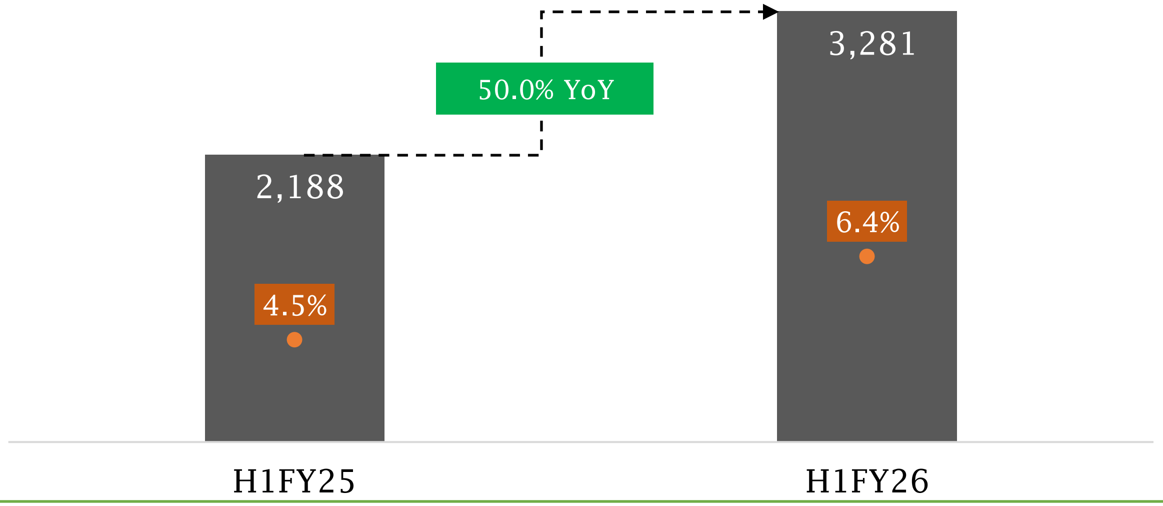
EKL Domestic Volume (Nos.)



Export Industry (in '000s)



EKL Export Volume (Nos.)



Growth | De-Growth | Share of Market in %

rounded off to nearest single decimal

Agri Machinery Products – Segment Performance

Particulars	Unit	Q2FY26	YoY (Change)	QoQ (Change)	H1FY26	YoY (Change)
Revenue	₹ Cr.	2,432.9	29.1%	11.5%	4,614.3	13.8%
EBIT	%	12.8%	368 bps	24 bps	12.7%	222 bps
Capacity Utilization Tractors	%	~80	↑	↑	~75	↑
ROCE (Annualized)	%	44.8%	↑	↑	42.0%	↑

- **Less than 40 HP : Greater than 40 HP Tractor Sales Ratio** in Q2FY26 at 33:67 as against 34:66 YoY and 36:64 QoQ and in H1FY26 at 34:66 as against 34:66 YoY .
- **Non-Tractor : Tractor Revenue Ratio** in Q2FY26 at 17:83 as against 18:82 YoY and 18:82 QoQ and in H1FY26 at 17:83 as against 19:81 YoY
- **Export through Kubota channel** of total Export volume ~52% in Q2FY26 and H1FY26

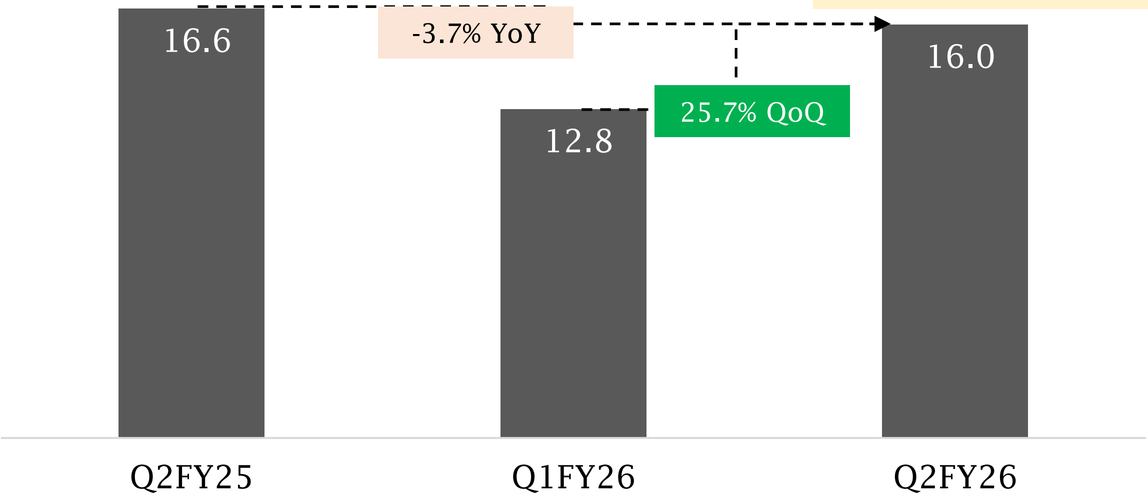
Construction Equipments

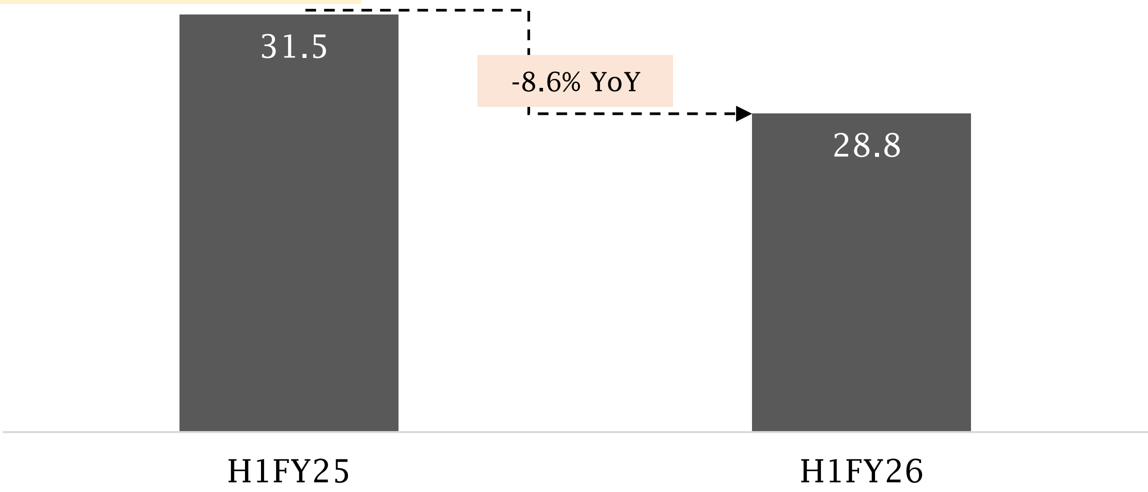
Construction Equipment Business Performance

Escorts Kubota Limited

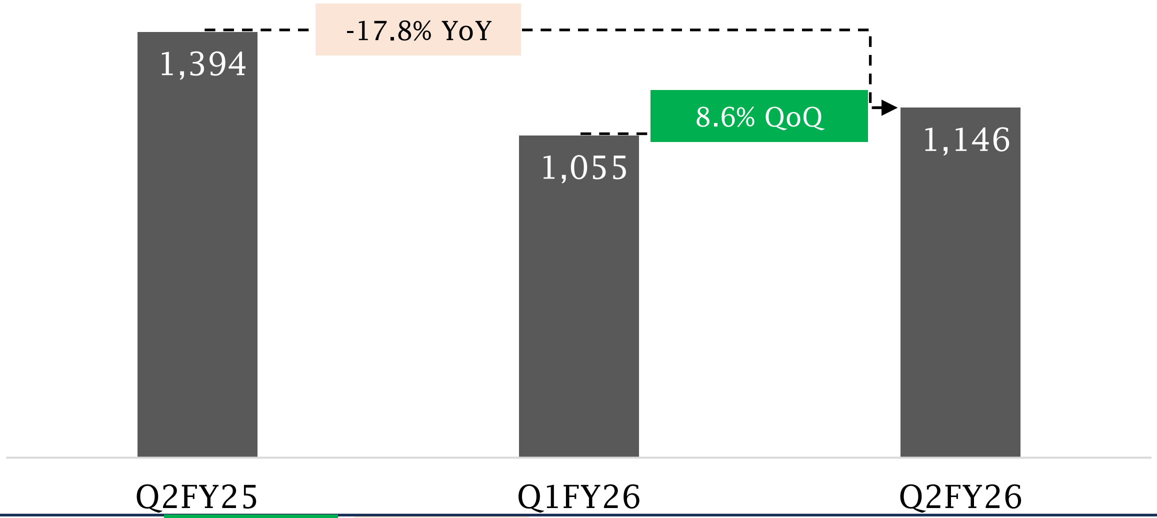
Served Industry Performance (000's)

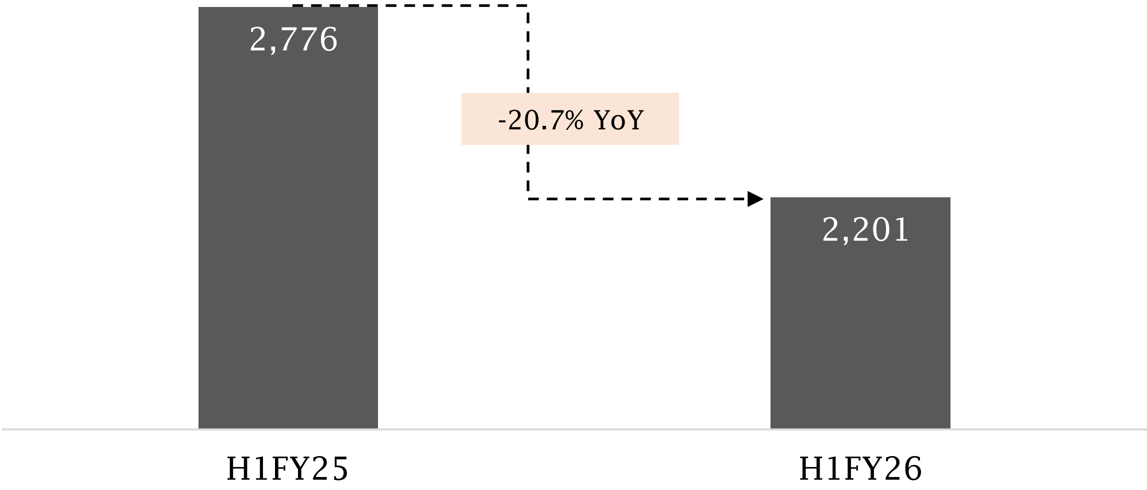
As per ICEMA





EKL Construction Equipment Volumes





Growth De-Growth

rounded off to nearest single decimal

Escorts Kubota Limited

Construction Equipments Performance

Particulars (EKL)	Unit	Q2FY26	YoY (Change)	QoQ (Change)	H1FY26	YoY (Change)
PNC SOM	%	38.5%	↓	↓	39.6%	↔
Mini Excavator SOM	%	18.5%	↑	↓	18.6%	↑
Compactor SOM	%	0.8%	↓	↓	2.3%	↓
BHL SOM	%	0.4%	↓	↓	0.6%	↓
Capacity Utilization*	%	~35%	↓	↑	~30%	↓
Revenue	₹ Cr.	338.1	-11.0%	12.1%	639.6	-15.9%
EBIT	%	3.8%	-549 bps	-202 bps	4.7%	505 bps
ROCE (Annualized)	%	49.7%	↓	↑	49.5%	↓

* Capacity varies across product category.

SOM – As per ICEMA

Shareholding Pattern

Shareholding Trend in %	Sept'2024	Dec'2024	Mar'2025	June'2025	Sept'2025
Promoters	68.04	68.04	68.04	68.04	68.04
Institutions#	16.54	16.10	16.56	16.65	17.07
Public	13.72	14.18	13.72	13.64	13.23
Non-Promoter Non-Public	1.70	1.68	1.68	1.67	1.66
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

FPI/Financial Institutions/ Banks/Insurance Companies/QIB/AIF

Q2 Consolidated Highlights – P&L at a Glance

	Particulars	Unit	Q2FY26	Q2FY25	Q1FY26	YoY (Change)	QoQ (Change)
Continuing Operations	Revenue from Operations	₹ Cr.	2,791.6	2,277.3	2,500.1	22.6%	11.7%
	Material Cost	%	69.3%	69.6%	69.1%	-32 bps	15 bps
	Manpower Cost	%	7.4%	8.4%	7.5%	-92 bps	-9 bps
	EBIDTA	₹ Cr.	359.7	229.9	321.4	56.4%	11.9%
	EBIDTA Margin	%	12.9%	10.1%	12.9%	279 bps	3 bps
	Other Income	₹ Cr.	134.3	116.0	156.1	15.7%	-14.0%
	PBT Excluding Exceptional Items	₹ Cr.	427.3	275.0	413.9	55.4%	3.2%
	PAT	₹ Cr.	318.1	300.2	369.5	6.0%	-13.9%
	EPS	₹	28.9	27.3	33.6	6.0%	-13.9%
	Normalised PAT*	₹ Cr.	318.1	209.2	304.4	52.1%	4.5%
Discontinued Operations	PBT	₹ Cr.	-	32.2	1,203.1		
	PAT	₹ Cr.	-	24.0	1,027.6		
	EPS	₹	-	2.19	93.42		
Total	PAT	₹ Cr.	318.1	324.2	1,397.1	-1.9%	-77.2%
	EPS	₹	28.91	29.48	127.01	-1.9%	-77.2%

* For the Q2FY25 represents PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.
* For the Q1FY26 represents PAT excluding gain of ₹ 65.10 Crore on sale of certain land and building.

Positive Negative

% rounded off to nearest single decimal

H1FY Consolidated Highlights – P&L at a Glance

	Particulars	Unit	H1FY26	H1FY25	YoY (Change)
Continuing Operations	Revenue from Operations	₹ Cr.	5,291.6	4,851.0	● 9.1%
	Material Cost	%	69.2%	70.2%	● -102 bps
	Manpower Cost	%	7.5%	7.6%	● -9 bps
	EBIDTA	₹ Cr.	681.1	545.0	● 25.0%
	EBIDTA Margin	%	12.9%	11.2%	● 164 bps
	Other Income	₹ Cr.	290.4	219.0	● 32.6%
	PBT Excluding Exceptional Items	₹ Cr.	841.2	623.0	● 35.0%
	PAT	₹ Cr.	687.6	564.5	● 21.8%
	EPS	₹	62.5	51.4	● 21.7%
	Normalised PAT*	₹	622.48	473.54	● 31.5%
Discontinued Operations	PBT	₹ Cr.	1,203.1	82.2	● 1363.4%
	PAT	₹ Cr.	1,027.6	61.4	● 1574.8%
	EPS	₹	93.41	5.58	● 1573.3%
Total	PAT	₹ Cr.	1,715.2	625.9	● 174.0%
	EPS	₹	155.92	56.94	● 173.8%

* For the H1FY25 represents PAT excluding the impact of approx. ₹ 91 Crore account of changes in long-term capital gains tax provisions and the effect of brought-forward losses from merged companies.
* For the H1FY26 represents PAT excluding gain of ₹ 65.10 Crore on sale of certain land and building.

Please Note

Escorts Kubota Limited

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 transfer 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 1st April to 31st March.
- **Q2FY25** – Represents the 3 months period from 1st July 2024 to 30th September 2024.
- **Q1FY26** – Represents the 3 months period from 1st April 2025 to 31st June 2025.
- **Q2FY26** – Represents the 3 months period from 1st July 2025 to 30th September 2025.
- **FY25** – Represents the 12 months period from 1st April 2024 to 31st March 2025.
- **FY26** – Represents the 12 months period from 1st April 2025 to 31st 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

- **AG** – Agri Machinery Products
- **CE** – Construction Equipment
- **RED** – Railway Equipment
- **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 for the quarter.
- **FTES** - Farmtrac Tractors Europe SP Z.o.o
- **ADICO** - Adico Escorts Agri Equipment Private Limited

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