Escorts Kubota Limited

November 02, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE – 500495

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

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 September 30, 2026.

Kindly take the same on record.

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

VICKY CHAUHAN
Digitally signed by VICKY CHAUHAN
Date: 2026.11.02 14:45:54 +05'30'

Vicky Chauhan
Company Secretary

Encl.: As above



Kubota
Escorts Kubota Limited

Q2FY27 | EARNING PRESENTATION

2nd November 2026

BSE: 500495 | NSE: ESCORTS

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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

Q2 Standalone Highlights – Q2FY27 YoY

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	-3.1%	0.9%	4.0%
Export Tractor Volume	15.9%	-10.3%	-26.2%
Total Tractor Volume	**-1.4%**	**0.4%**	**1.9%**
PNC Volume	35.2%	53.0%	17.8%
BHL Volume	12.0%	62.2%	50.2%
Mini Excavator	53.8%	59.4%	5.6%
Compactor Volume	39.1%	11.1%	-28.0%
Served Construction Equipment Volume*	**19.7%**	**53.9%**	**34.2%**

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

Q2 Standalone Highlights

EKL at a Glance

Escorts Kubota Limited

34,017
Tractors Volumes

0.4% (Y-o-Y)

-7.7% (Q-o-Q)

1,764
Construction Equipment's Volume

53.9% (Y-o-Y)

31.3% (Q-o-Q)

₹ 3,231.4 Crore
Revenue from Operations

16.3% (Y-o-Y)

1.7% (Q-o-Q)

₹ 292.4 Crore
EBIDTA

-19.5% (Y-o-Y)

-17.7% (Q-o-Q)

₹ 344.0 Crore
Profit Before Tax

-20.2% (Y-o-Y)

-30.3% (Q-o-Q)

₹ 255.0 Crore
Profit After Tax

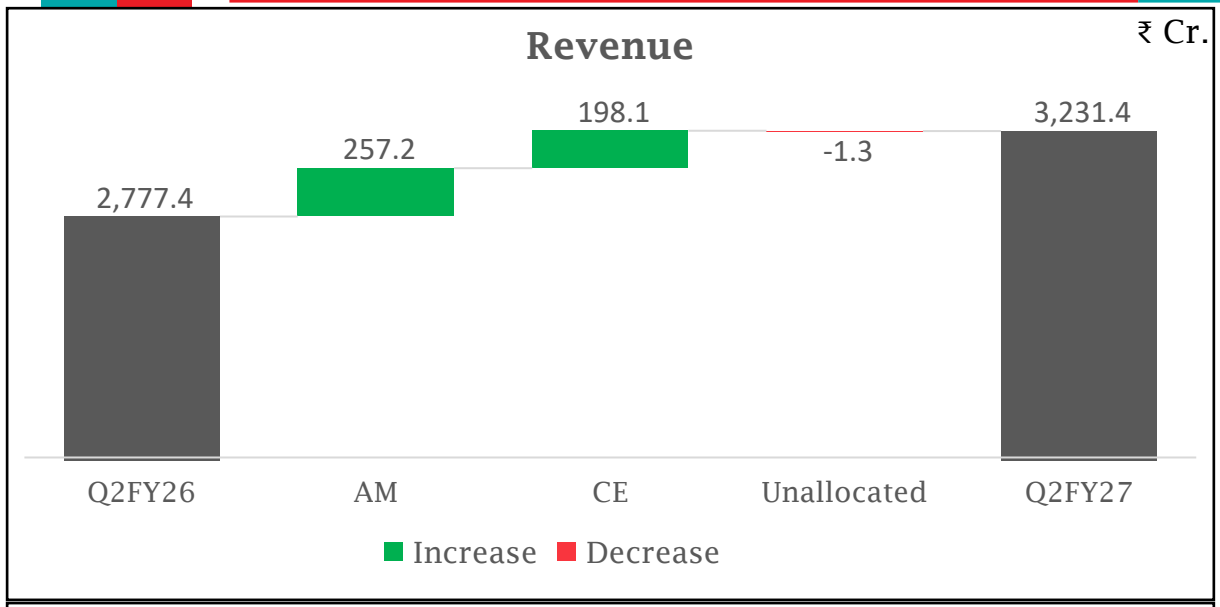
-20.6% (Y-o-Y)

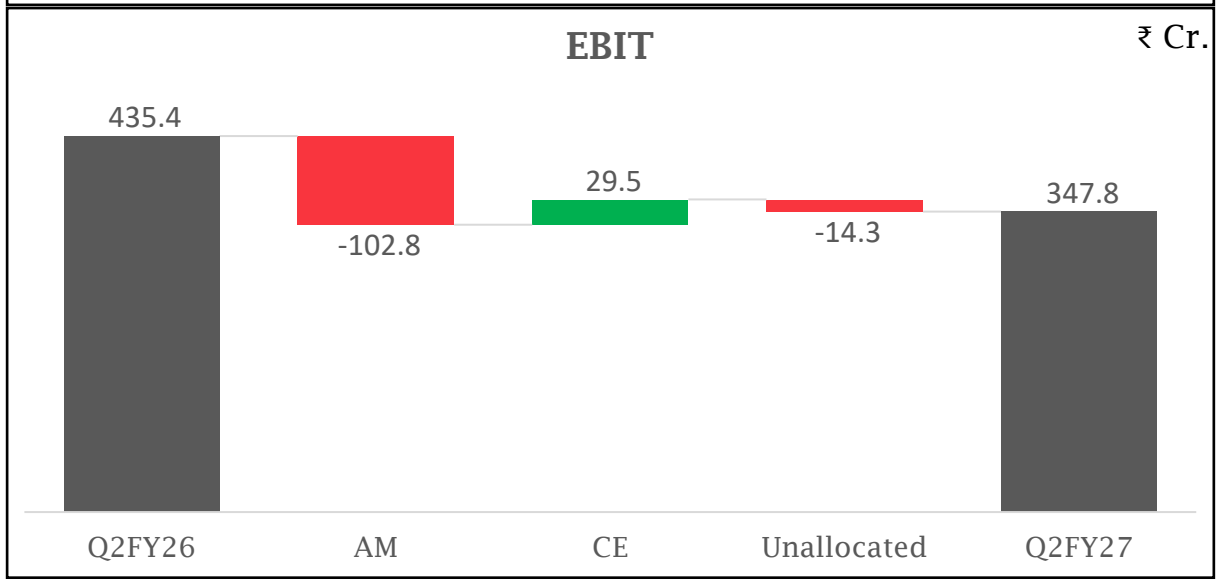
-34.2% (Q-o-Q)

Q2 Standalone Highlights – P&L at a Glance

Particulars	Unit	Q2FY27	Q2FY26	Q1FY27	YoY (Change)	QoQ (Change)
Revenue from Operations	₹ Cr.	3,231.4	2,777.4	3,178.9	16.3%	1.7%
Material Cost	%	73.0	69.3	72.8	369 bps	21 bps
Manpower Cost	%	7.1	7.3	6.4	-15 bps	73 bps
EBIDTA	₹ Cr.	292.4	363.2	355.4	-19.5%	-17.7%
EBIDTA Margin	%	9.0	13.1	11.2	-403 bps	-213 bps
Other Income	₹ Cr.	122.9	133.6	207.4	-8.0%	-40.8%
PBT	₹ Cr.	344.0	431.1	493.8	-20.2%	-30.3%
PAT	₹ Cr.	255.0	321.2	387.3	-20.6%	-34.2%
EPS	₹	23.18	29.19	35.20	-20.6%	-34.1%

Q2 - YoY Revenue up by 16.3%; EBIT down by 20.1%





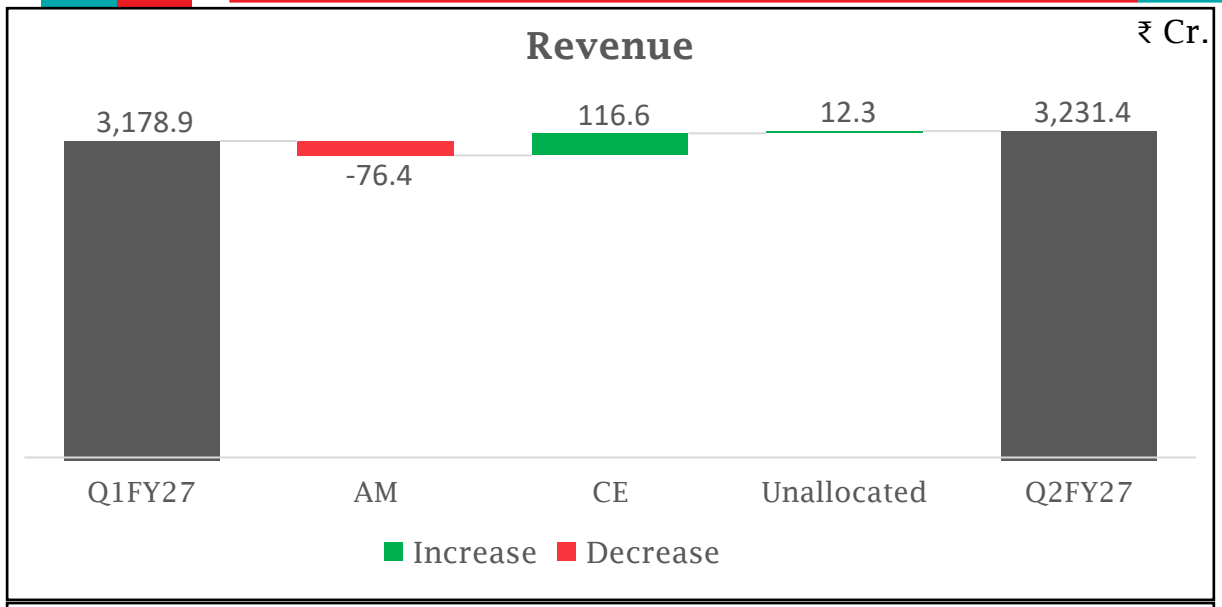
Revenue Key Highlights

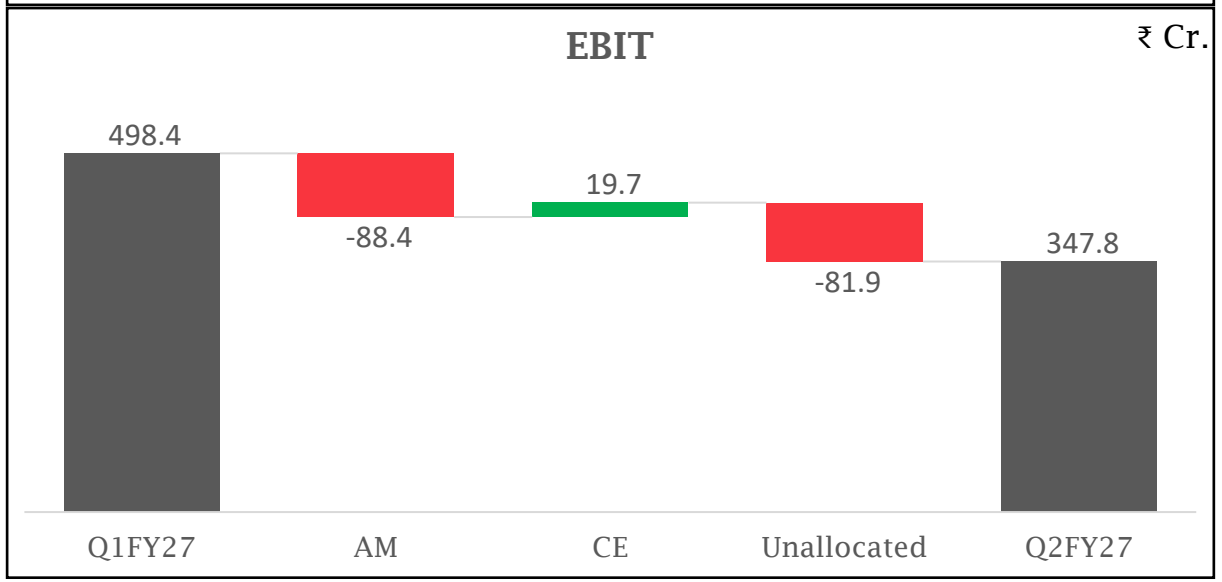
- Agri Machinery
  - Tractor Sales up by 0.4% at 34,017 units
  - Non tractor sales up by 447 bps.
- Construction Equipment Sales up by 53.9% at 1,764 units

EBIT Key Highlights

- Adverse commodity prices
- Lower non operating Income
- Higher manufacturing overheads

Q2 - QoQ Revenue up by 1.7%; EBIT down by 30.2%





Revenue Key Highlights

- Agri Machinery
  - Tractor Sales down by 7.7% at 34,017 units
  - Non tractor sales up 280 bps.
- Construction Equipment Sales up by 31.3% at 1,764 units

EBIT Key Highlights

- Operating leverage in CE Segment
- Adverse commodity prices
- Lower non-operating income

Q2FY27 Standalone Highlights –EKL at a Glance

₹ 23.18

Earning Per Share

10.9%

Return on Capital Employed
(Annualized)

8.0%

Return on Equity
(Annualized)

~95%
Capacity Utilization

Tractors

~62%
Capacity Utilization

Construction Equipment

Standalone Highlights – H1FY27 YoY

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	8.0%	11.3%	3.3%
Export Tractor Volume	16.8%	-14.8%	-31.6%
Total Tractor Volume	**8.7%**	**10.0%**	**1.2%**
PNC Volume	40.3%	45.2%	4.9%
BHL Volume	12.8%	5.9%	-6.9%
Mini Excavator	52.4%	52.6%	0.2%
Compactor Volume	39.3%	-66.7%	-105.9%
Served Construction Equipment Volume*	**21.1%**	**41.2%**	**20.1%**

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

H1FY27 Standalone Highlights (Continuing Operations)

EKL at a Glance

70,879
Tractors Volumes
10.0%

3,108
Construction Equipment's Volume
41.2%

₹ 6,410.3 Crore
Revenue from Operations
21.9%

₹ 647.8 Crore
EBIDTA
-5.9%

₹ 837.9 Crore
Profit Before Tax and Exceptional Items
-1.3%

₹ 642.4 Crore
PAT*
2.2%

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

H1 Standalone Highlights – P&L at a Glance

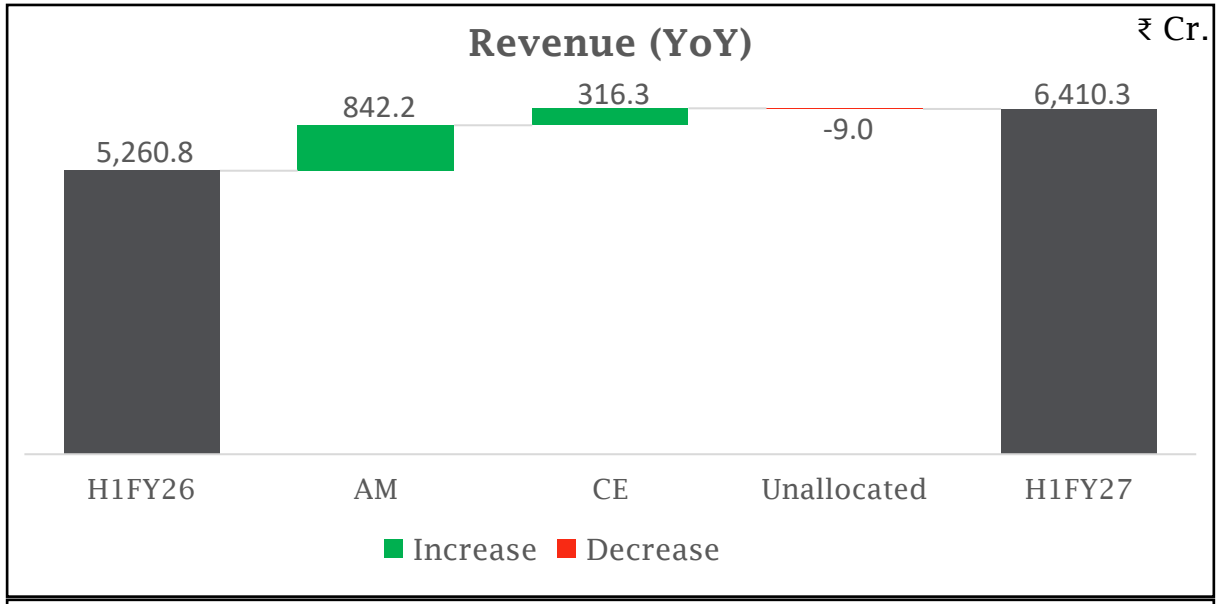
	Particulars	Unit	H1FY27	H1FY26	Variance
Continuing Operations	Revenue from Operations	₹ Cr.	6,410.3	5,260.8	21.9%
	Material Cost	%	72.9	69.2	368 bps
	Manpower Cost	%	6.8	7.3	-57 bps
	EBIDTA	₹ Cr.	647.8	688.2	-5.9%
	EBIDTA Margin	%	10.1	13.1	-298 bps
	Other Income	₹ Cr.	330.3	289.2	14.2%
	PBT Excluding Exceptional Items	₹ Cr.	837.9	849.0	-1.3%
	PAT Excluding Exceptional Items	₹ Cr.	642.4	628.7	2.2%
	PAT (Reported)	₹ Cr.	642.4	693.8	-7.4%
	EPS	₹	58.38	63.07	-7.4%
Discontinued Operations	PBT	₹ Cr.	-	1,203.1	
	PAT	₹ Cr.	-	1,027.6	
	EPS	₹	-	93.41	
Total	PAT	₹ Cr.	642.4	1,721.4	■
	EPS	₹	58.38	156.48	■

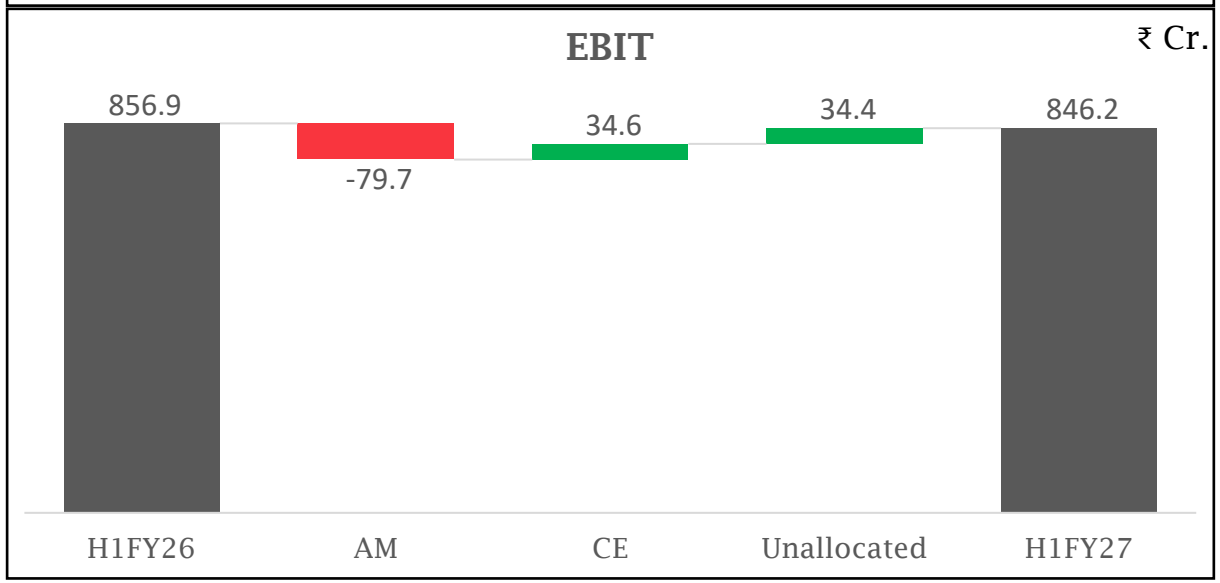
■ H1FY26 included the divestment of the RED business, as well as an exceptional gain from the sale of land and building. Accordingly, Net Profit After Tax (PAT) including discontinued operations for H1FY27 is not directly comparable with H1FY26

H1FY27 - YoY Revenue up by 18.8%; EBIT down by 4.7%

(Continuing Operations)

Escorts Kubota Limited





Revenue Key Highlights

- Agri Machinery
  - Tractor Sales up by 10.0% to 70,879 units
  - Non Tractor sales up by 281 bps.
- Construction Equipment Sales up by 41.2% to 3,108 units

EBIT Key Highlights

- Operating Leverage in CE Segment.
- Adverse commodity prices.
- Higher non-operating income.

H1FY27 Standalone Highlights –EKL at a Glance

₹ 58.38
Earning Per Share

13.4%
Return on Capital Employed
With Investment

10.2%
Return on Equity

~90%
Capacity Utilization

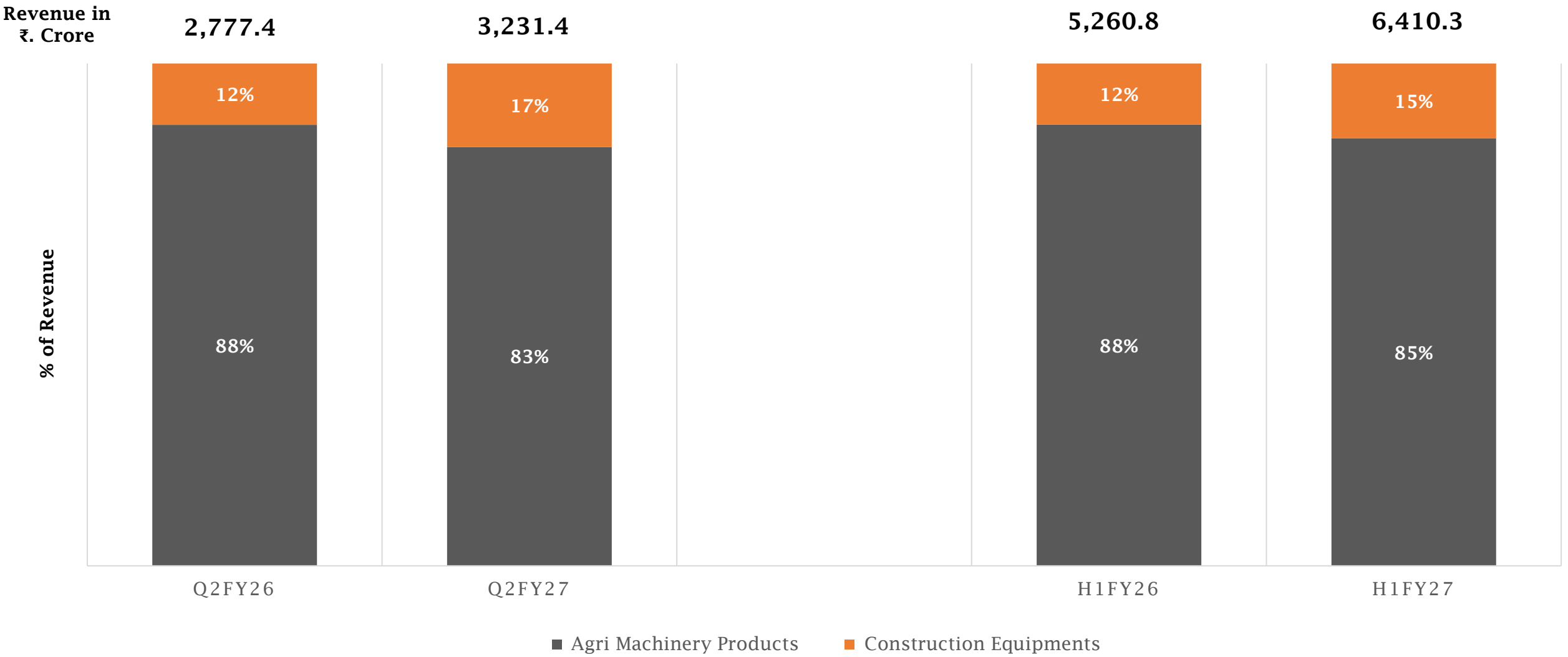
Tractors

~54%
Capacity Utilization

Construction Equipment

Segment Wise Performance

Segmental Revenue Contribution



Agri Machinery Products

Escorts Kubota Limited

Tractor Business



Non-Tractor Business



Agri Solution





Engine









K3R
A Kubota Brand
Reliable Parts, Value for the Price.











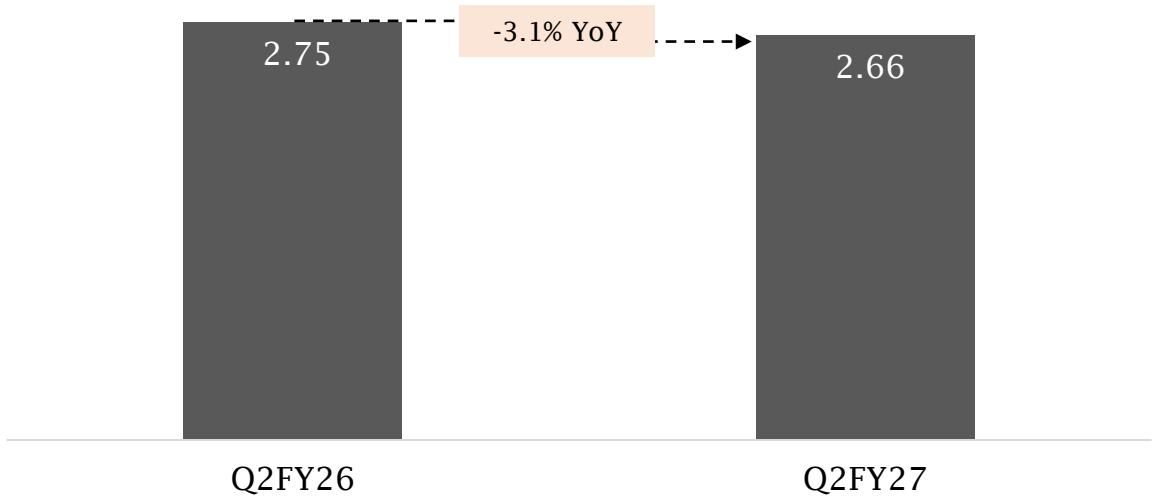
Spare Parts and Service

Global Sourcing

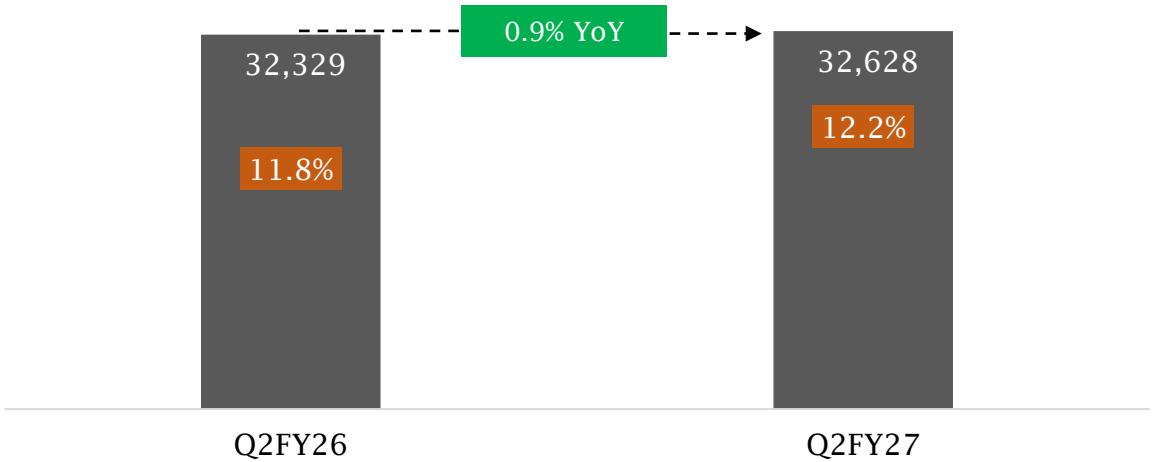
Tractor Industry and EKL Tractor Business Q2

Escorts Kubota Limited

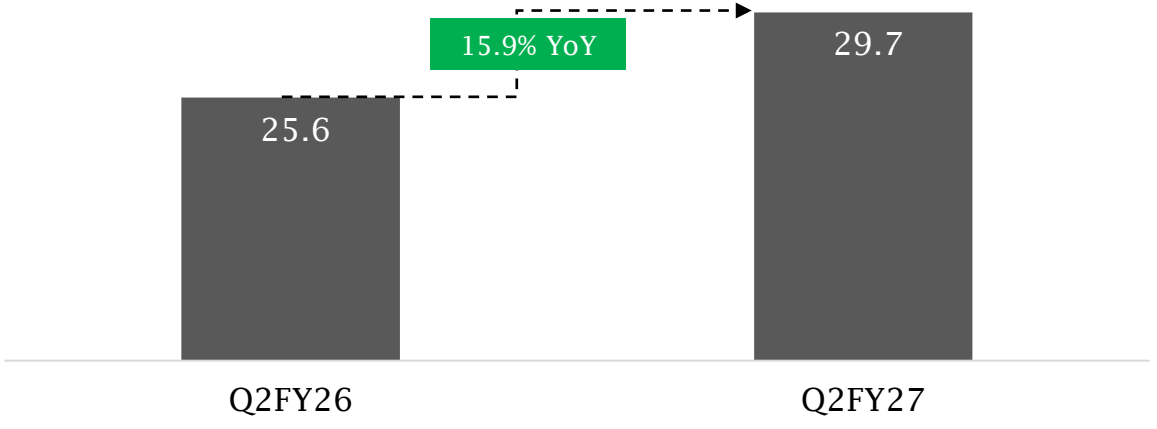
Domestic Industry (in Lakhs)



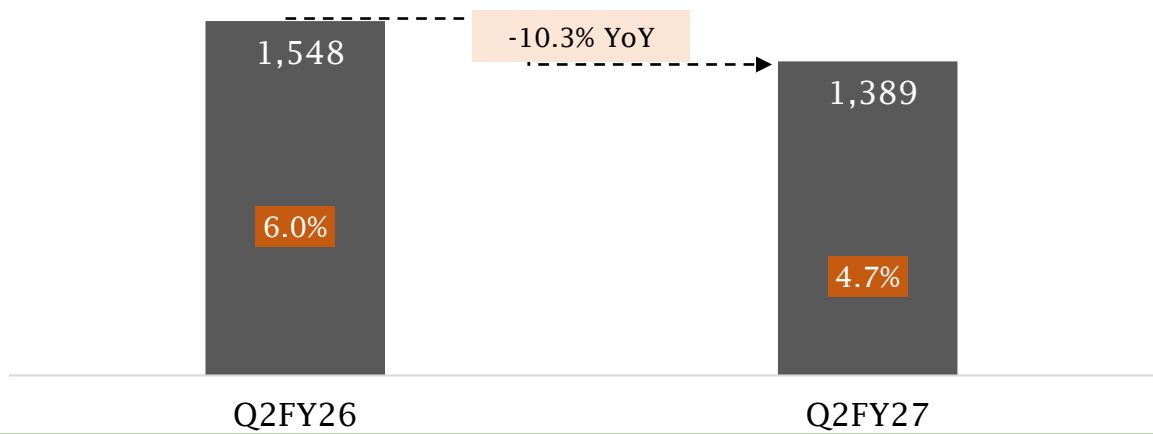
EKL Domestic Volume (Nos.)



Export Industry (in '000s)



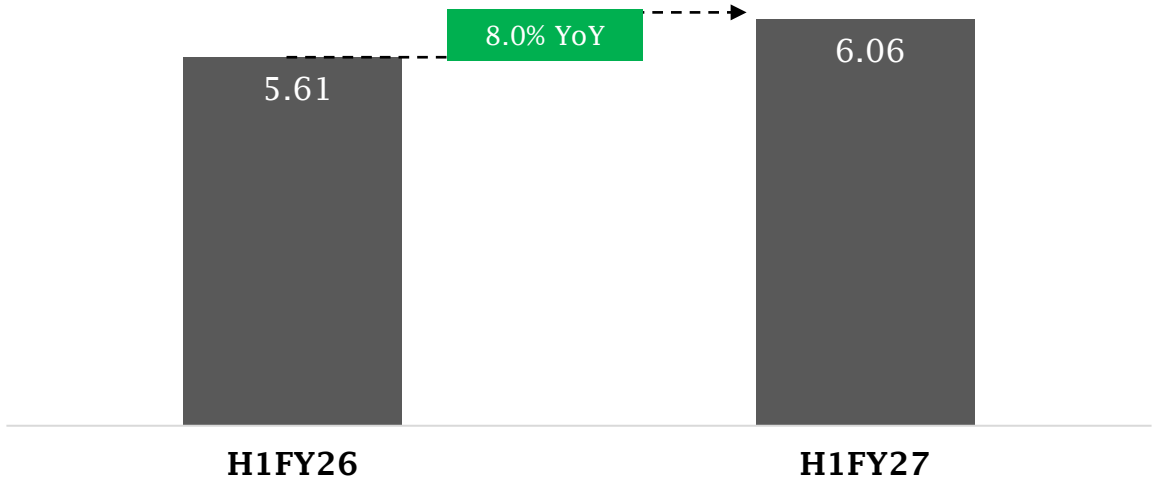
EKL Export Volume (Nos.)



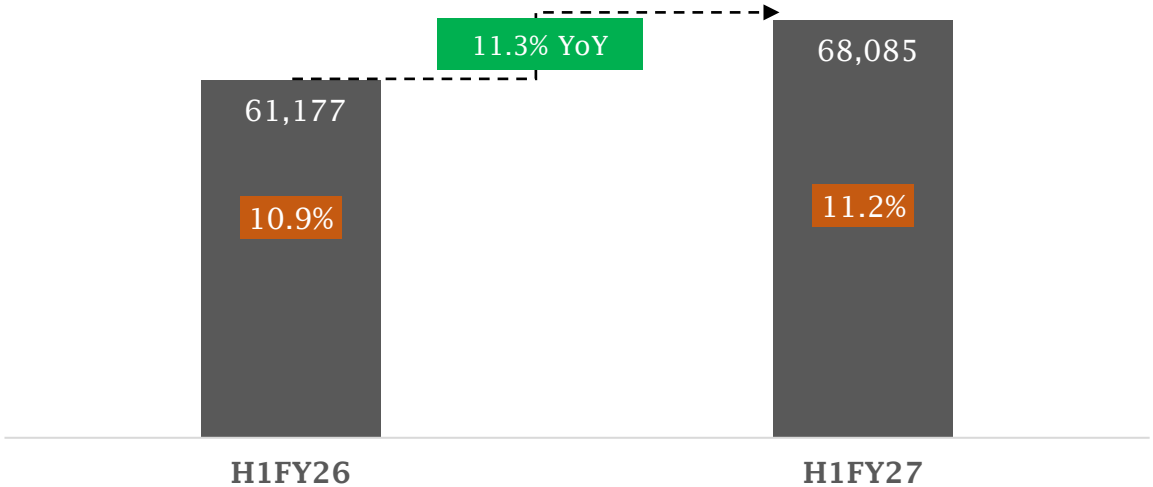
Tractor Industry and EKL Tractor Business H1

Escorts Kubota Limited

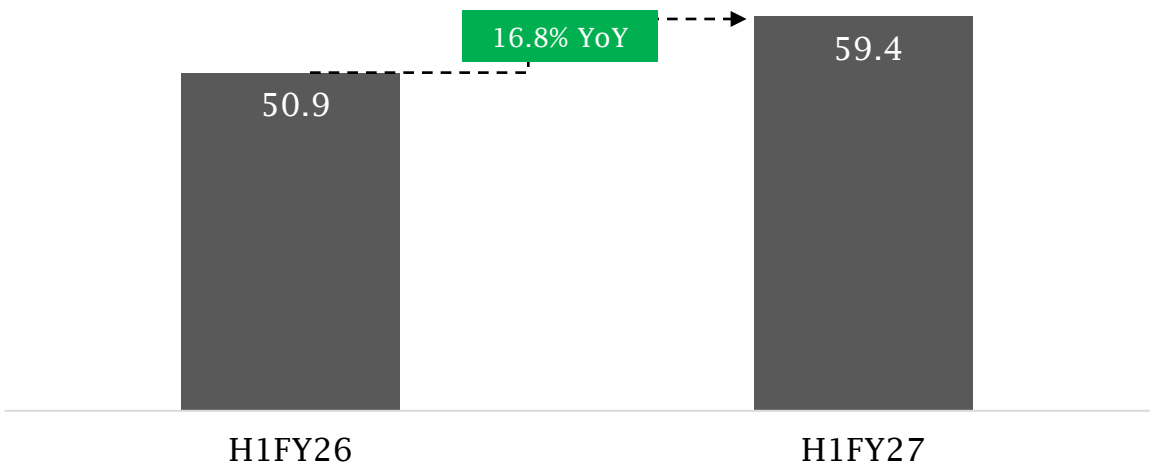
Domestic Industry (in Lakhs)



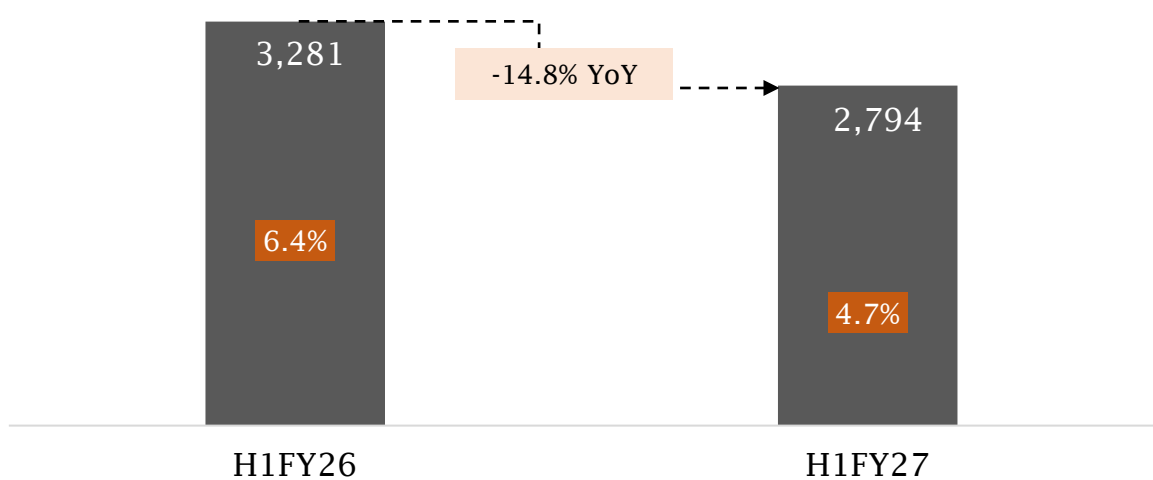
EKL Domestic Volume (Nos.)



Export Industry (in '000s)



EKL Export Volume (Nos.)



Agri Machinery Products – Segment Performance

Particulars	Unit	Q2FY27	YoY (Change)	QoQ (Change)	H1FY27	YoY (Change)
Revenue	₹ Cr.	2,690.1	10.6%	-2.8%	5,456.5	18.3%
EBIT	%	7.8%	-505 bps	-298 bps	9.3%	-342 bps
Capacity Utilization Tractors	%	~95	↑	↑	~90	↑
ROCE (Annualized)	%	31.0%	↓	↓	38.6%	↓

- **Less than 40 HP : Greater than 40 HP Tractor Sales Ratio** in Q2FY27 at 31:69 as against 33:67 YoY and 32:68 QoQ and in H1FY27 at 31:69 as against 34:66 YoY .
- **Non-Tractor : Tractor Revenue Ratio** in Q2FY27 at 22:78 as against 17:83 YoY and 19:81 QoQ and in H1FY27 at 20:80 as against 17:83 YoY
- **Export through Kubota channel** of total Export volume ~50% in Q2FY27 and H1FY27.

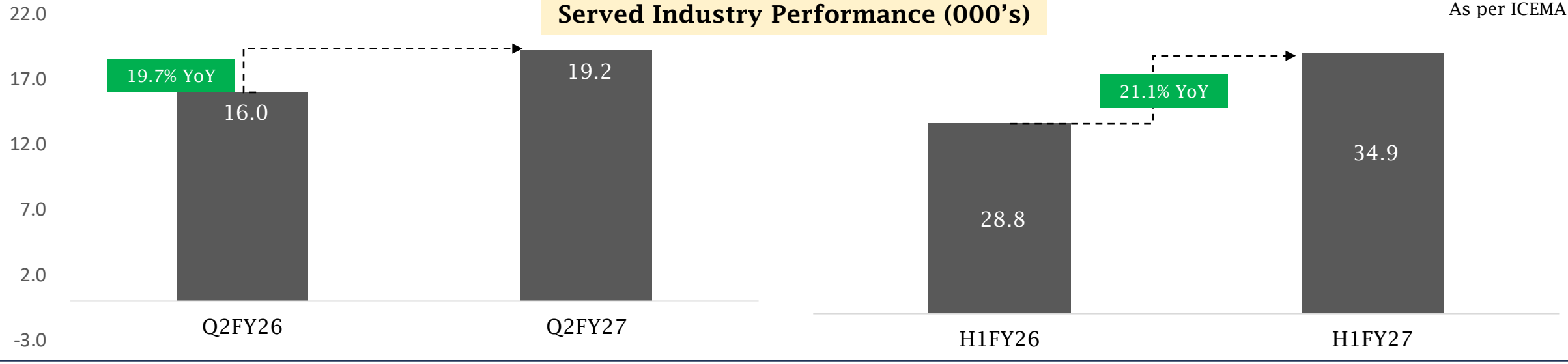
Construction Equipments



Construction Equipment Business Performance

Served Industry Performance (000's)

As per ICEMA



EKL Construction Equipment Volumes



Construction Equipments Performance

Particulars (EKL)	Unit	Q2FY27	YoY (Change)	QoQ (Change)	H1FY27	YoY (Change)
PNC SOM	%	43.6%	↑	↑	41.0%	↑
Mini Excavator SOM	%	19.2%	↑	↑	18.7%	↑
Compactor SOM	%	0.6%	↓	↑	0.6%	↓
BHL SOM	%	0.6%	↑	↑	0.5%	↓
Capacity Utilization*	%	~62%	↑	↑	~54%	↑
Revenue	₹ Cr.	536.2	58.6%	27.8%	955.8	49.4%
EBIT	%	7.9%	411 bps	250 bps	6.8%	206 bps

* Capacity varies across product category.

SOM – As per ICEMA

Shareholding Pattern

Shareholding Trend in %	Sept'2025	Dec'2025	Mar'2026	June'2026	Sept'2026
Promoters	68.04	68.04	68.04	68.04	68.04
Institutions#	17.07	17.45	17.37	17.01	17.08
Institutions (Domestic)	*11.80*	*12.20*	*11.65*	*10.65*	*10.00*
Institutions (Foreign)	*5.27*	*5.25*	*5.72*	*6.36*	*7.08*
Public	13.23	12.85	12.94	13.30	13.24
Non-Promoter Non-Public	1.66	1.66	1.65	1.65	1.64
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

Escorts Kubota Limited

Particulars	Unit	Q2FY27	Q2FY26	Q1FY27	YoY (Change)	QoQ (Change)
Revenue from Operations	₹ Cr.	3,243.4	2,791.6	3,207.6	16.2%	1.1%
Material Cost	%	72.8%	69.3%	72.7%	352 bps	9 bps
Manpower Cost	%	7.3%	7.4%	6.6%	-10 bps	77 bps
EBIDTA	₹ Cr.	288.0	359.7	354.5	-19.9%	-18.7%
EBIDTA Margin	%	8.9%	12.9%	11.1%	-401 bps	-217 bps
Other Income	₹ Cr.	123.4	134.3	207.8	-8.1%	-40.6%
PBT	₹ Cr.	338.7	427.3	492.1	-20.7%	-31.2%
PAT	₹ Cr.	250.2	318.1	385.9	-21.3%	-35.2%
EPS	₹	22.7	28.9	35.1	-21.4%	-35.2%

H1FY Consolidated Highlights – P&L at a Glance

	Particulars	Unit	H1FY27	H1FY26	YoY (Change)
Continuing Operations	Revenue from Operations	₹ Cr.	6,451.0	5,291.6	21.9%
	Material Cost	%	72.7%	69.2%	354 bps
	Manpower Cost	%	6.9%	7.5%	-53 bps
	EBIDTA	₹ Cr.	642.5	681.1	-5.7%
	EBIDTA Margin	%	10.0%	12.9%	291 bps
	Other Income	₹ Cr.	331.3	290.4	14.1%
	PBT Excluding Exceptional Items	₹ Cr.	830.9	841.2	-1.2%
	PAT Excluding Exceptional Items	₹ Cr.	636.2	622.5	2.2%
	PAT (Reported)	₹	636.2	687.6	-7.5%
	EPS	₹	57.8	62.5	-7.5%
Discontinued Operations	PBT	₹ Cr.	-	1,203.1	-100.0%
	PAT	₹ Cr.	-	1,027.6	-100.0%
	EPS	₹	-	93.41	-100.0%
Total	PAT	₹ Cr.	636.2	1,715.2	■
	EPS	₹	57.82	155.92	■

■ H1FY26 included the divestment of the RED business, as well as an exceptional gain from the sale of land and building. Accordingly, Net Profit After Tax (PAT) including discontinued operations for H1FY27 is not directly comparable with H1FY26

Narrations

- **EKL -** Escorts Kubota Limited
- **FY** – Fiscal Year represents the 12 months period from 1st April to 31st March.
- **Q2FY26** – Represents the 3 months period from 1st July 2025 to 30th September 2025.
- **Q1FY27** – Represents the 3 months period from 1st April 2026 to 30th June 2026
- **Q2FY27** – Represents the 3 months period from 1st July 2026 to 30th September 2026.
- **EBITDA -** Earnings Before Interest, Depreciation amortization & 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.

- **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
- **FTES -** Farmtrac Tractors Europe SP Z.o.o
- **ADICO** - Adico Escorts Agri Equipment Private Limited
- **FT** – Farmtrac **PT -** Powertrac **KBT** – Kubota
- **QoQ** – Represents Quarter on Quarter
- **YoY** – Represents Year on Year
- **LY** – Represents Last Year
- **CY** – Represents Current Year



Contact Details

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