

# HERO MOTOCORP LIMITED

May 09, 2024



**Hero**

Current Price:

₹ 4624.35

## STOCK DATA

BSE Code	500182
NSE Symbol	HEROMOTOCO
Reuters	HROM.BO
Bloomberg	HMCL IN

## VALUE PARAMETERS

52 W H/L(Rs)	4979.95/2572.15
Mkt. Cap.(Rs Cr)	92455.14
Latest Equity(Subscribed)	39.99
Latest Reserve (cons.)	17658.94
Latest EPS (cons.) -Unit Curr.	193.19
Latest P/E Ratio -cons	23.94
Latest Bookvalue (cons.) -Unit Curr.	885.25
Latest P/BV - cons	5.22
Dividend Yield -%	4.65
Face Value	2.00

## SHARE HOLDING PATTERN (%)

Description as on	% of Holding 31/03/2024
Foreign	29.27
Institutions	27.76
Govt Holding	0.00
Non Promoter Corp. Hold.	0.28
Promoters	34.76
Public & Others	7.93

## Consolidated Financials Results

In Cr.

Particulars	Qtr Ended Mar. 24	Qtr Ended Mar. 23	Var. (%)
Total Income	9616.68	8434.28	14
OPM (%)	13.72	12.92	80 bps
OP	1319.00	1089.49	21
Other income	177.33	237.54	-25
PBIDT	1496.33	1327.03	13
Net Finance Charges	7.64	19.11	-60
PBDT	1488.69	1307.92	14
Depreciation	196.61	179.75	9
PBT	1292.08	1128.17	15
Tax expense	348.62	317.37	10
PAT	943.46	810.80	16
Minority Interest	8.45	5.68	49
Profit after Minority Interest and Share of profit of Associates	935.01	805.12	16
EPS (Rs)	46.77	40.29	

### PAT jumps 16% YoY to Rs 935.01 crore; dividend declared at Rs 40 per share, beats market estimates.

Two-wheeler maker HeroMotoCorp Ltd reported consolidated revenue from operations during the quarter under review stood at Rs 9,616.68 crore up 14% as against Rs 8,434.28 crore in the corresponding period a year ago.

The company said 13.92 lakh units of motorcycles and scooters were sold in Q4FY24, compared to 12.70 lakh units in Q4FY23. The total units sold for the entire financial year 2024 reached 56.21 lakh, up from 53.29 lakh units in FY23.

Operating profit went up by 21% to Rs.1319 crore as against Rs.1089.49 crore during the same quarter last year. PBIDT up 13% yoy to Rs.1496.33 crore, PBT up 15% yoy to Rs.1292.08 crore.

It has reported a 16 per cent rise in consolidated profit after tax to Rs 935.01 crore in the fourth quarter ended on March 31, 2024, riding on higher sales.

### Dividend

The company declared a final dividend of Rs. 40/- per share. This dividend together with interim & special dividend, marking the centennial year of Chairman Emeritus Dr Brijmohan Lall Munjal, of Rs.100 per equity share, takes the aggregate total dividend for the year 2023- 24 to Rs. 140 per equity share i.e. 7000%

### Management Comments

**Mr. Niranjan Gupta, Chief Executive Officer (CEO), Hero MotoCorp, said,** "The financial year 2024 has been a remarkable period for Hero MotoCorp. During the year, our focus on product launches, network upgrade and customer satisfaction drove us to new heights. From the highest number of product launches, to the expansion of new format retail outlets and upgrade at super speed, to a digital-first approach in premium, we set the building blocks in

place for accelerated growth in future. Our fiscal prudence and strategic actions ensured that our financial performance has been robust, resulting in highest ever annual revenue and Profits. "Moving forward, we expect the macro-economic factors to aid the industry's growth. With commodity prices remaining stable, expectations of normal monsoons, and government spending expected to increase, we see multiple tailwinds for the sector over the upcoming quarters. We will be driving market share gains on the back of our launches in premium and 125 cc segment done in FY 24. Further, we are going to boost scooter portfolio by launching Xoom 125 cc and Xoom 160 cc in first half of the fiscal. Coming year will see us taking big strides in EV, through product launches in mid and affordable segment. Overall, we see a very positive outlook for upcoming years."

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