

# Hyundai Q3 net profit rises 6% to ₹1,234 crore

● GST 2.0 benefits, festive season drive growth

**NITIN KUMAR**  
New Delhi, February 2

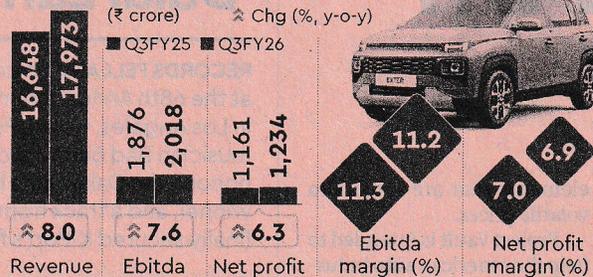
**HYUNDAI MOTOR INDIA** reported a 6% year-on-year (y-o-y) rise in net profit to ₹1,234 crore in Q3FY26, up from ₹1,160 crore in Q3FY25, but fell short of Bloomberg estimates of ₹1,411 crore.

The company's revenue for the quarter grew 8% y-o-y to ₹17,973 crore, marginally above Bloomberg's forecast of ₹17,968 crore. Ebitda rose 7.6% to ₹2,018.3 crore, with the Ebitda margin holding steady at 11.2%, below the Bloomberg estimate of ₹2,291 crore.

Hyundai attributed the domestic growth to GST 2.0 benefits and festive season momentum. Wholesale volumes increased 5% sequentially, supported by strong retail sales, while export volumes climbed

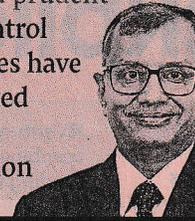
## REPORT CARD

Hyundai Motor India consolidated financials



**TARUN GARG, MD & CEO,**  
HYUNDAI MOTOR INDIA

Improving the sales mix and prudent cost control measures have supported margin expansion



21% y-o-y to 48,888 units, contributing around 25% to the company's overall sales mix.

"The quarter reflected healthy growth in volumes, revenue, and profitability. Improving the sales mix and prudent cost control measures have supported margin expansion on a year-to-date basis," Managing Director and CEO Tarun Garg said.

Garg added that Ebitda margins on a year-to-date basis expanded to 12.8% from

12.5% in the previous year. He also noted that strong January 2026 sales indicate robust momentum for the remainder of the year.

New Venue garners strong market response with nearly 80,000 bookings till date and encouraging first time buyers contribution at 48%. While expectations were high for a turnaround in small cars and hatchbacks, Hyundai Motors says compact SUVs have emerged as the biggest beneficiaries of the

tax cut, even as the hatchback segment continues to lose share.

Under the new GST structure, the tax rate on cars under four meters has been reduced to 18% from 28%, with the compensation cess fully removed. This, combined with discounts from automakers, has reignited demand in the market during the festival season, even for entry-level cars and hatchbacks, which had long been under pressure due to sharp rise in vehicle costs.