Hindustan Zinc Reports Record Q1 Net Profit of ₹ 5,469 Crore, Up 145% YoY; Highest-Ever EBITDA Driven by Strong Production and Lowest Zinc Cost

- **Highest-ever first-quarter mined metal production** of 268 KT for the fifth consecutive year
- **Lowest quarterly zinc cost of production** of $ 851 per tonne, better 16% YoY
- **Best-ever revenue from operations** of ₹ 13,747 crore, up 77% YoY
- Strong free cash flow pre growth capex of ₹ 5,253 crore
- Renewable power consumption increased to 22% of the overall power consumption
- **Secured mining lease** for Gundlupet rare earth elements (REE) & Yttrium Block in Karnataka
- **1st Interim dividend** of ₹ 11 per share, 550% of the face value equivalent to ₹ 4,648 crore
- Contributed c.₹ 6,450 crore to the national exchequer (including royalties)

Udaipur, July 24, 2026: Hindustan Zinc Limited (BSE: 500188 & NSE: HINDZINC), the world's largest integrated zinc producer and among the top 10 silver producers globally, commenced FY27 with its strongest-ever first-quarter performance. The company reported **best-ever quarterly revenue from operations of ₹ 13,747 crore, up 77% YoY**, **highest-ever quarterly EBITDA of ₹ 8,074 crore, up 109% YoY**, and **record quarterly net profit of ₹ 5,469 crore, up 145% YoY**. The robust financial performance was underpinned by its **highest-ever first-quarter mined metal production of 268 KT** and the **lowest-ever quarterly zinc cost of production of US$851 per tonne**, reflecting sustained operational excellence, disciplined cost management and industry-leading competitiveness. Hindustan Zinc delivered record profitability, strong cash generation and resilient margins, reinforcing its position among the world's lowest-cost zinc producers while creating a strong platform for long-term growth.

Leadership update:

Mr. Amarendu Prakash appointed as the Chief Executive Officer and Whole-time Director

The Board of Directors has appointed **Mr. Amarendu Prakash** as the Chief Executive Officer and Whole-time Director of Hindustan Zinc Limited, effective **August 01, 2026**. A distinguished leader with over three decades of experience in India's steel sector, he previously served as the Chairman & Managing Director of SAIL from 2023 to 2026. During his tenure, he led transformative initiatives spanning operational excellence, capacity expansion, digital transformation, and organisational performance across one of India's largest steel producers.

Mr. Amit Gupta appointed as the Chief Financial Officer

Mr. Amit Gupta assumed the role of Chief Financial Officer of Hindustan Zinc Limited with effect from **June 01, 2026**. A qualified Chartered Accountant with over two decades of experience, he brings deep expertise in strategic finance, capital allocation, business transformation, cost optimization, and corporate governance across Vedanta Group companies.

ESG highlights:

Our ESG initiatives reinforce operational resilience, risk mitigation, and long-term value creation while strengthening Hindustan Zinc's sustainability leadership.

- Following Chanderiya, Rampura Agucha Mine became India's first mine to receive the Zinc Mark certification
- Included in the Dow Jones Best-in-Class (DJBIC) Index (Emerging markets) for the first time (formerly known as Down Jones Sustainability Index)
- Deployed India's first 250 metric tonne capacity electric crane at Zinc Smelter Debari
- Flagged off Rajasthan's first and largest fleet of 41 electric buses for workforce transportation at Zinc Smelter Debari in partnership with Enviiro Wheels Mobility Private Ltd
- Featured in the TIME's World's Most Sustainable Companies 2026 List
- Signed MoU with Advantek Associates LLP & Aero Eagle Automobiles Private Ltd to explore Hydrogen fuel and other clean energy solutions
- Signed an MoU with The Energy and Resources Institute (TERI) to develop a 250-hectare ecological restoration project at the Chanderiya Lead Zinc Smelter

Commenting on Hindustan Zinc's performance, **Arun Misra, Chief Executive Officer,** *said:*

*"We have started the year on a strong note with our **highest-ever first quarter mined metal production of 268 KT for the fifth consecutive year,** reflecting the strength of our world-class assets and our relentless focus on operational excellence. Our debottlenecking initiatives continue to enhance refined metal production and **reinforce our position as one of the world's lowest-cost zinc producers**. As demand for zinc continues to be driven by infrastructure and the energy transition, we remain committed to delivering responsible growth and long-term value for our stakeholders."*

Amit Gupta, Chief Financial Officer, *said*:

*"Hindustan Zinc delivered a **strong quarter**, with **net profit surging 145% YoY to a record ₹ 5,469 crore**, driven by the **highest-ever quarterly EBITDA of ₹ 8,074 crore, up 109% YoY**. This performance reflects our unwavering focus on operational excellence, cost competitiveness and disciplined financial management. Backed by a strong balance sheet and prudent capital allocation, we remain well-positioned to deliver consistent growth while continuing to generate sustainable long-term value for our stakeholders."*

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Financial Summary

(In ₹ crore or as stated)

Particulars	1Q			4Q	
	FY2027	FY2026	Change	FY2026	Change
Sales[1]					
Zinc	7,304	4,935	48%	6,997	4%
Lead	1,086	872	25%	1,153	(6%)
Silver	3,839	1,427	169%	4,032	(5%)
Others	1,518	537	183%	1,362	11%
Total	**13,747**	**7,771**	**77%**	**13,544**	**1%**
EBITDA	**8,074**	**3,860**	**109%**	**7,747**	**4%**
EBITDA Margin	**59%**	**50%**	**-**	**57%**	**-**
Net Profit (after exceptional items)	5,469	2,234	145%	5,033	9%
Earnings per Share[2]	12.9	5.3	145%	11.9	9%
Mined Metal Production ('000 MT)	**268**	**265**	**1%**	**315**	**(15%)**
Refined Metal Production ('000 MT)					
Total Refined Metal (Zinc & Lead)	**260**	**250**	**4%**	**282**	**(8%)**
Zinc	213	202	6%	227	(6%)
Lead	47	48	(2%)	55	(14%)
Silver[3] (in MT)	149	149	-	176	(16%)
Sales ('000 MT)					
Lead Concentrate [4, 5]	**10**	**-**	**-**	**12**	**-**
Total Refined Metal (Zinc & Lead)	**258**	**249**	**3%**	**282**	**(9%)**
Zinc	211	201	5%	228	(7%)
Lead	47	48	(2%)	55	(14%)
Silver (in MT)	149	145	2%	176	(16%)
Wind Power (in million units)	133	134	(1%)	56	138%
Zinc CoP ($/MT) [6]	851	1,010	(16%)	903	(6%)
Zinc LME ($/MT)	3,466	2,641	31%	3,241	7%
Lead LME ($/MT)	1,954	1,947	0.4%	1,931	1%
Silver LBMA ($/oz.)	73.2	33.7	117%	84.3	(13%)
USD-INR (average)	94.58	85.57	11%	91.50	3%

Note: all numbers reported are consolidated numbers unless otherwise mentioned

1. *Including other operating income*
2. *₹, not annualised*
3. *Silver occurs in Lead & Zinc ore and is recovered in the smelting and silver-refining processes*
4. *Includes silver equivalent of 9 MT in 1QFY27 and 16 MT in 4QFY26*
5. *Includes refined lead equivalent of 6 KT in 1QFY27 and 6 KT in 4QFY26*
6. *Cost of production (CoP) wherever referred is excluding royalty*

Financial Performance

Revenue:

- **Revenue from operations stood at ₹ 13,747 crore during the quarter,** up 77% YoY, driven by higher metal prices, increased metal production, lead concentrate sale, higher by-product realisation, and a stronger dollar.

EBITDA:

- **EBITDA stood at ₹ 8,074 crore during the quarter**, up 109% YoY, driven by increased metal production, higher metal prices, lower cost of production, lead concentrate sale, and a stronger dollar.
- The Company continues to maintain an attractive **industry leading EBITDA margin of c.59% during the quarter**, up c.900 bps YoY.

Net Profit:

- **During the quarter, net profit stood at ₹ 5,469 crore,** up 145% YoY in line with record EBITDA. The effective tax rate for the quarter was 25.23%.

Zinc Cost of Production (COP):

- **Zinc COP excluding royalty stood at $ 851 per tonne during the quarter**, better by 16% YoY on account of better mined grades, increased metal production, better renewable power consumption and higher by-product realisations, partly offset by lower domestic coal usage and increased input commodities prices in line with the ongoing geopolitical crisis globally.

Liquidity and Investment

- As on June 30, 2026, the Company had healthy gross investments and cash of ₹ 12,892 crore. Total borrowings outstanding as on June 30, 2026, was ₹ 7,320 crore.
- Company has consistent Investment grade credit rating of AAA from CRISIL, demonstrating the strength of the balance sheet.

Contribution to Exchequer

During the quarter, the Company has contributed **c.₹ 6,450 crore** to the **national exchequer**. This includes a contribution **of c.₹ 1,700 crore** to the **Rajasthan state exchequer**, including mining royalties.

Project Update

- The 510 KTPA Fertiliser plant is progressing well and will be completed by 2QFY27.
- The innovative hot acid leaching technology for recovery of lead and silver from smelting waste at Dariba is expected to be completed by 2QFY27.
- For the 250 KTPA integrated refined zinc capacity expansion at Debari, detailed engineering and supply ordering are in progress, and mine development has been commenced. The project is expected to be completed by 2QFY29.
- India's first 10 MTPA tailings reprocessing plant at Rampura Agucha is progressing as per the plan with major supply orders placed and construction commenced, with expected completion by 4QFY28.

Notes:
Quarterly zinc cost of production is excluding royalty and is the lowest since underground transition

Earnings Call on Friday, July 24, 2026, at 16:00 hours (IST)

The Company will hold an earnings conference call on Friday, July 24, 2026, at 16:00 hours IST, where senior management will discuss the Company's results and performance.

Conference Dial-In Information:

Express Join via internet registration

Please dial the below number at least 5-10 minutes prior to the conference schedule.

Universal Access	+91 22 6280 1340, +91 22 7115 8241
Playback Dial-In Numbers	+91 22 7194 5757
July 24 – July 31, 2026	Playback Code: 09007#

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About Hindustan Zinc

Hindustan Zinc Limited (BSE: 500188 and NSE: HINDZINC), a Vedanta Group company, is the world's largest integrated zinc producer and is amongst the top 10 silver producers globally. The company supplies to more than 40 countries and holds a market share of about 74% of the primary zinc market in India. Hindustan Zinc has been recognized as the world's most sustainable company in the metals and mining category for the third consecutive year by the S&P Global Corporate Sustainability Assessment 2025, reflecting its operational excellence, innovation, and leading ESG practices. The company also became the first Indian company to join the prestigious International Council on Mining & Metals (ICMM) in 2025. The company also launched EcoZen, Asia's first low carbon 'green' zinc brand, produced using renewable energy. Hindustan Zinc is also a certified 3.32 times Water-Positive company and is committed to achieving Net Zero emissions by 2050 or sooner. The company is also transforming the lives of 2.6 million people through its focused social welfare initiatives. As an energy transition metals company, Hindustan Zinc is pivotal in the journey of sourcing critical metals essential for a sustainable future.

Learn more about Hindustan Zinc on - https://www.hzlindia.com/home/ and follow us on LinkedIn, Twitter, Facebook, and Instagram for more updates.

Disclaimer

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future businesses and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward–looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, London Bullion Metal Association, fluctuations in interest and/or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results and/or business operations to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements and investors should take their own decisions.