



**APOLLO
TYRES LTD**



Earnings Presentation | Q4 FY26

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Consolidated Financial Snapshot

Q4 FY26 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 73,357 Mn	INR 10,688 Mn	14.6%
Y-o-Y	Y-o-Y	Y-o-Y
+14.2%	+27.6%	+153 Bps

ROCE
13.4%

Net Debt / EBITDA
0.4x

FY26 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 284,706 Mn	INR 41,432 Mn	14.6%
Y-o-Y	Y-o-Y	Y-o-Y
+9.0%	+16.0%	+88 Bps

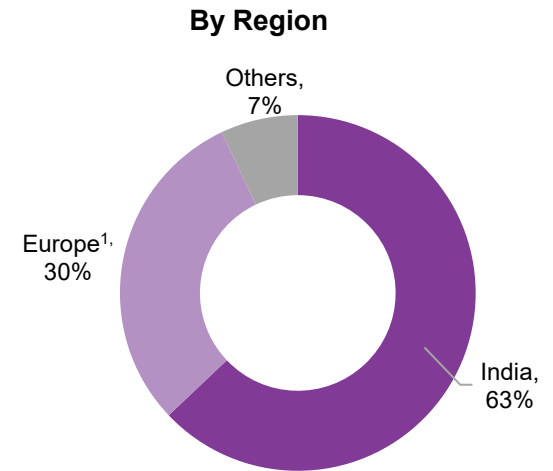
ROCE
13.4%

Net Debt / EBITDA
0.4x

Performance Summary – FY26

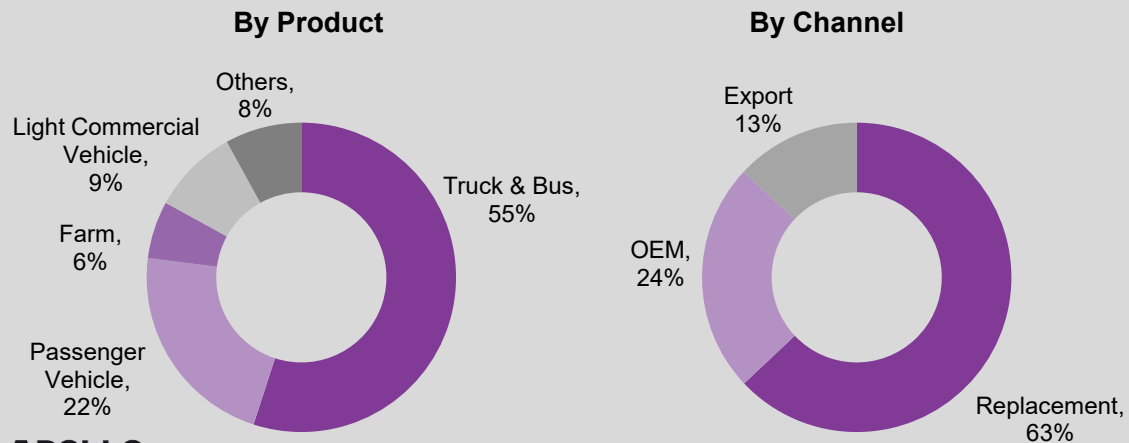
Consolidated Revenue ~INR 285 Bn	Consolidated EBITDA ~INR 41 Bn (14.6%)
Capacity Utilization	
India 85%	Europe 93%

Revenue Mix Consolidated – FY26

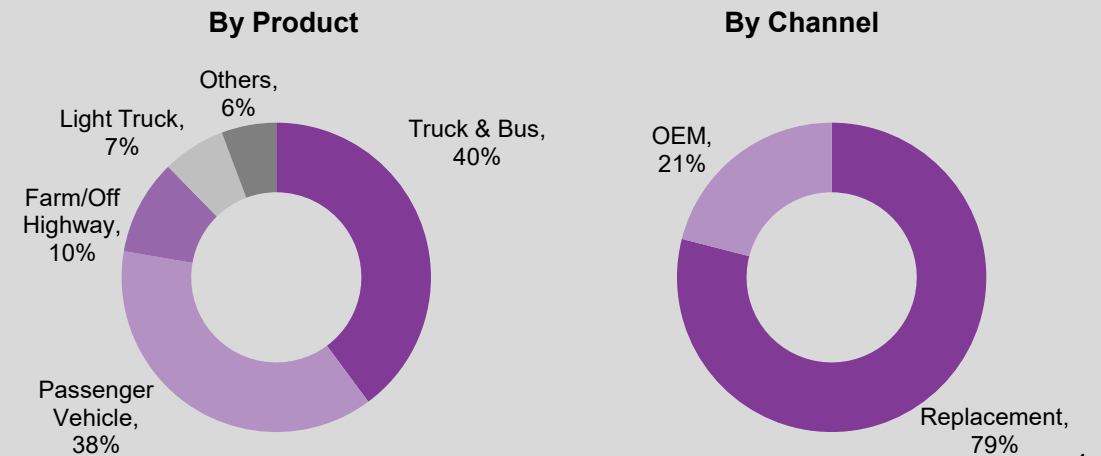


Note:
1. Europe Includes operations of ReifenCom

Revenue Mix Standalone – FY26



Revenue Mix Consolidated – FY26

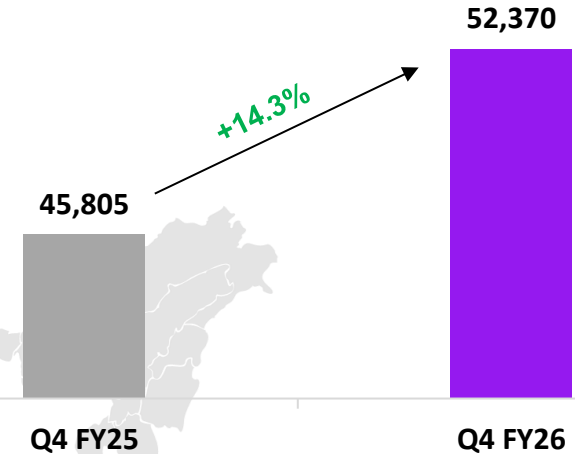


Operating Highlights – India

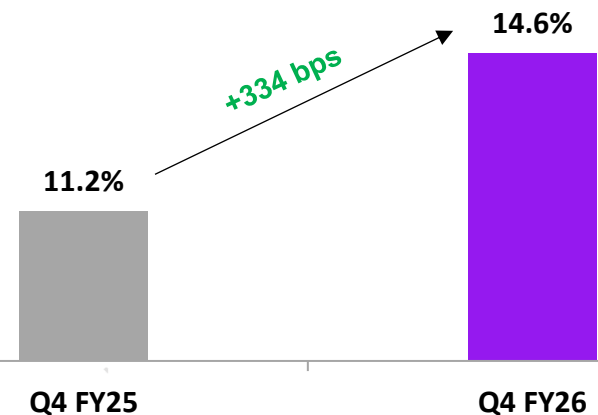
Q4 FY26

- In Q4FY26, we registered a strong growth of 14.3% YoY driven by robust underlying demand coupled with boost from GST rate reduction & brand visibility enhancement
- Strong high teens growth across Replacement and OE markets
- TBR replacement delivered the highest ever quarter volumes
- Our premium mix in PCR continues to improve
- Enhanced brand equity and visibility due to BCCI sponsorship gave a boost to volumes and premiumization
- Looking ahead, demand remains very strong across categories and channels

Revenue (INR Mn)



EBITDA Margin (%)

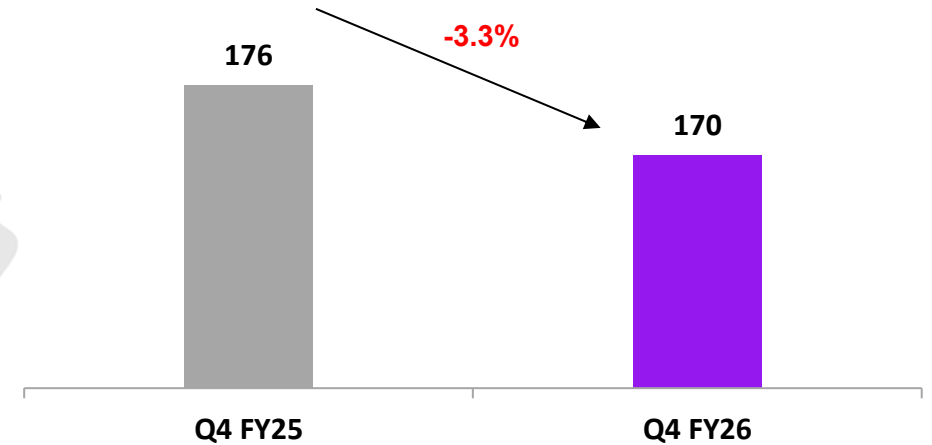


Operating Highlights – Europe¹

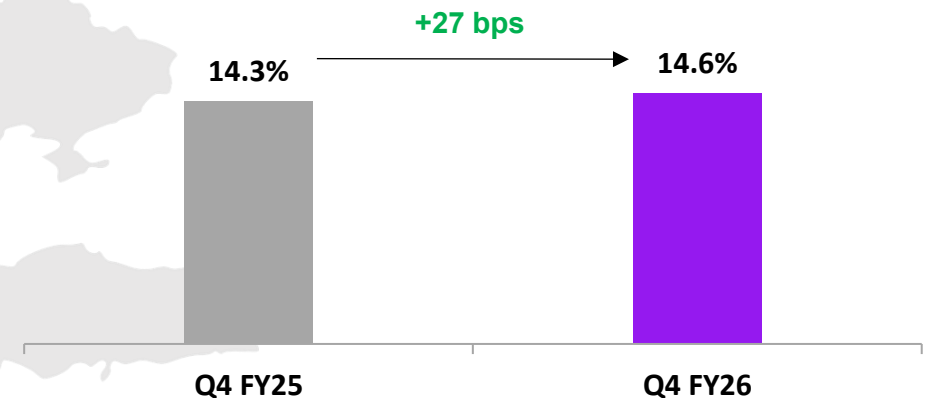
Q4 FY26

- Volumes witnessed a low single digit growth YoY
- However, we registered a 3.3% decline in the overall topline on a YoY basis, primarily on account of decline in Other Operating Income
- Continuing with our premiumization journey, UHP mix for the quarter improved to 50% as compared to 48% same quarter of last year
- Marginal improvement in EBITDA margins by 27 bps on a YoY basis aided by lower RM cost
- Looking ahead, a good growth momentum is expected in Q1

Revenue (€ Mn)



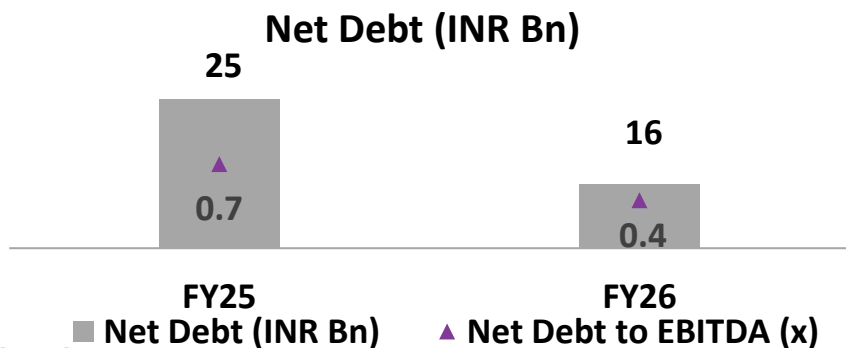
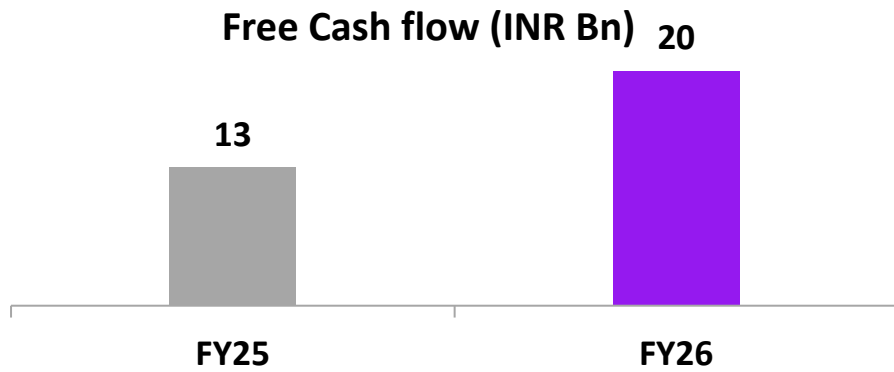
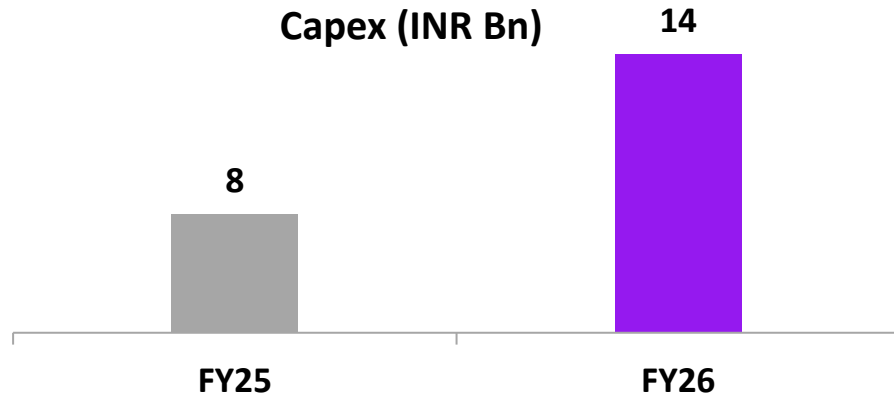
EBITDA Margin (%)



Notes:

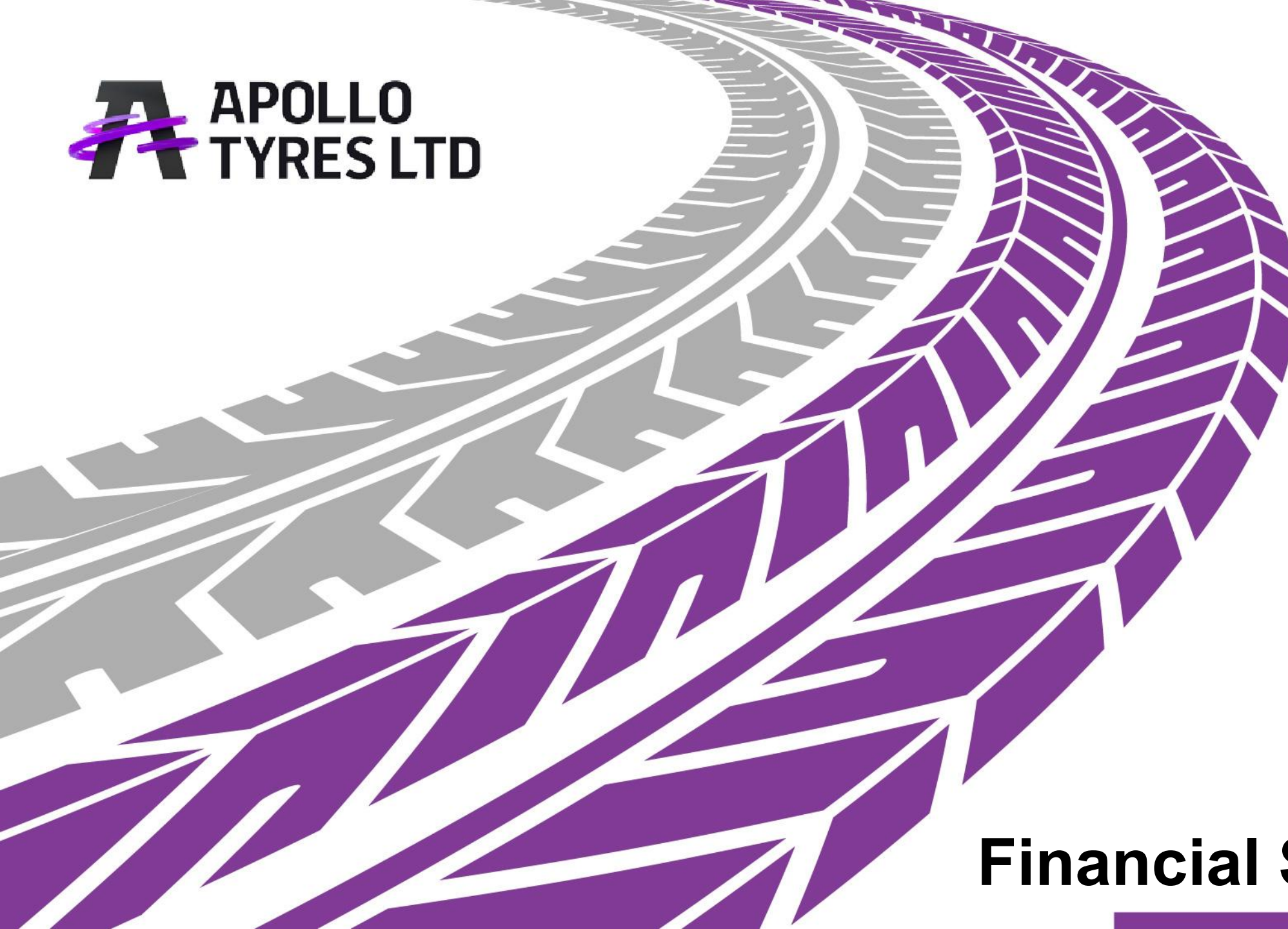
1. Includes only sales and manufacturing operations, excl. Reifencom GmbH (Distribution business)

Consolidated Cash Flow & Balance Sheet Highlights



Key Highlights

- Net Debt at March 26 decreased significantly by INR 9 Bn, compared to last year. The decrease in net debt was primarily driven by strong operational cash flows
- This allows us to invest in future growth capex to drive growth over the next 2-3 years



Financial Statements

Profit & Loss (Quarterly) – Consolidated

Particulars (INR Mn)	Q4 FY26	Q4 FY25	Q3 FY26	% Change - YoY	% Change - QoQ
Revenues	73,357	64,236	77,431	14.2%	-5.3%
Raw Material	38,896	36,344	42,601		
Staff Cost	8,848	7,661	9,086		
Other Costs	14,925	11,857	13,885		
EBITDA	10,688	8,374	11,859	27.6%	-9.9%
EBITDA Margin (%)	14.6%	13.0%	15.3%		
Depreciation	3,967	3,771	3,853		
Other Income	352	275	496		
EBIT	7,073	4,878	8,502		
EBIT Margin	9.6%	7.6%	11.0%		
Interest	898	1,094	1,001		
Tax	(4,693)	753	2,526		
Exceptional Items	4,561	1,188	271		
PAT	6,307	1,843	4,703		
PAT Margin (%)	8.6%	2.9%	6.1%		

Profit & Loss (YTD) – Consolidated

Particulars (INR Mn)	FY26	FY25	% Change - YoY
Revenues	284,706	261,234	9.0%
Raw Material	155,536	146,945	
Staff Cost	35,416	31,297	
Other Costs	52,322	47,276	
EBITDA	41,432	35,715	16.0%
EBITDA Margin (%)	14.6%	13.7%	
Depreciation	15,430	14,984	
Other Income	1,334	881	
EBIT	27,336	21,613	
EBIT Margin	9.6%	8.3%	
Interest	3,915	4,466	
Tax	(632)	4,253	
Exceptional Items	10,335	1,687	
PAT	13,718	11,206	22.4%
PAT Margin (%)	4.8%	4.3%	

Profit & Loss (Quarterly) – Standalone

Particulars (INR Mn)	Q4 FY26	Q4 FY25	Q3 FY26	% Change - YoY	% Change - QoQ
Revenues	52,370	45,805	51,390	14.3%	1.9%
Raw Material	31,625	30,025	31,893		
Staff Cost	3,319	2,729	3,383		
Other Costs	9,785	7,900	8,648		
EBITDA	7,641	5,152	7,466	48.3%	2.3%
EBITDA Margin (%)	14.6%	11.2%	14.5%		
Depreciation	2,363	2,341	2,375		
Other Income	353	383	2,323		
EBIT	5,630	3,193	7,413		
EBIT Margin	10.8%	7.0%	14.4%		
Interest	747	950	850		
Tax	(4,160)	833	1,801		
Exceptional Items	9	(82)	271		
PAT	9,034	1,492	4,491		
PAT Margin (%)	17.2%	3.3%	8.7%		

Profit & Loss (YTD) – Standalone

Particulars (INR Mn)	FY26	FY25	% Change - YoY
Revenues	198,162	181,736	9.0%
Raw Material	122,656	117,067	
Staff Cost	13,180	11,360	
Other Costs	33,567	31,402	
EBITDA	28,759	21,907	31.3%
EBITDA Margin (%)	14.5%	12.1%	
Depreciation	9,423	9,292	
Other Income	3,127	1,155	
EBIT	22,463	13,771	
EBIT Margin	11.3%	7.6%	
Interest	3,288	3,658	
Tax	323	3,310	
Exceptional Items	334	509	
PAT	18,518	6,294	
PAT Margin (%)	9.3%	3.5%	



For further details please feel free to get in touch with the Investor Relations team.

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Thank you

