

August 11, 2015

Apollo Tyres net profit increases 27% in Q1

Net Sales stood at Rs 2832 crores for the quarter

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 1st quarter of the financial year 2015-16. Earlier in the day, at the 42nd Annual General Meeting, shareholders approved the annual dividend payout of 200% per share (Rs 2.00 per equity share), for the year ended March 31, 2015.

For the quarter ended June 30, 2015, Apollo Tyres Ltd, on a consolidated level, reported a profit of **Rs 291 crores** on the net sales of **Rs 2832 crores**. While the European Operations reported flat revenue growth in the quarter under consideration, the increasing imports of commercial vehicle tyres, into the country, adversely impacted the Indian Operations' revenue. More than 30% of the demand for truck-bus radials from the replacement market in India is being met by these imported tyres, which are mostly from China.

Quarter 1 Consolidated Performance Highlights

Q1 FY2015-16 (April - June) vs Q1 FY2014-15

- Net sales stood at **Rs 28.32 billion (Rs 2832 crore)** from Rs 32.23 billion (Rs 3223 crore)
- Operating profit was at **Rs 5.29 billion (Rs 529 crore) an increase of 15%**, from Rs 4.58 billion (Rs 458 crore)
- Net profit grew **27% to Rs 2.91 billion (Rs 291 crore)** from Rs 2.28 billion (Rs 228 crore)

Commenting on the results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "In a slow-growth market across geographies, further marred by unregulated imports of tyres in India, we have planned and invested to capitalise on the future opportunities. This strategic planning will reduce our dependence on a particular market for growth and help us expand our global footprint."

Cross Currency Reference Chart for Key Financials:

Q1 FY2015-16	Rs Billion	US\$ Million	Euro Million
Net Sales	28.32	446.15	403.25
Operating Profit	5.29	83.17	75.17
Net Profit	2.91	45.78	41.37

(ends)

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About Apollo Tyres Ltd

Apollo Tyres Ltd is an international tyre manufacturer and the leading tyre brand in India. The company has manufacturing units in India and The Netherlands. It is setting up a new manufacturing facility in Hungary, with a planned investment of €475 million. The company markets its products under its two global brands – Apollo and Vredestein, and its products are available in over 100 countries through a vast network of branded, exclusive and multi-product outlets.

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