

October 30, 2015

Apollo Tyres half yearly profit up 17%

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited financial results for the 2nd quarter and the first 6 months of the financial year 2015 - 16.

For the quarter ended September 30, 2015, Apollo Tyres Ltd, on a consolidated level, reported a profit of Rs 279 crores, on net sales of Rs 2980 crores. For the first half of the year (April – September), the company posted a profit of Rs 569 crores, on net sales of Rs 5812 crores. While Indian Operations reported flat revenues, delayed onset of winters in Europe, resulted in lesser than expected sales and pre-orders for winter tyres, adversely impacting the company's European Operations.

Quarterly Performance Highlights

Quarter 2 FY2015-16 (July-September) vs Quarter 2 FY2014-15

- Net sales stood at Rs 29.8 billion (Rs 2980 crores) against Rs 33.3 billion (Rs 3331 crores)
- Operating profit closed at Rs 5 billion (Rs 501 crores) against Rs 5.1 billion (Rs 513 crores)
- Net profit up by 8% at Rs 2.8 billion (Rs 279 crores) from Rs 2.58 billion (Rs 258 crores)

Half Yearly Performance Highlights

H1 FY2015-16 (April-September) vs H1 FY2014-15

- Net sales recorded was Rs 58 billion (Rs 5812 crores) against Rs 65.5 billion (Rs 6554 crores)
- Operating profit up by 6% at Rs 10.3 billion (Rs 1029 crores) from Rs 9.7 billion (Rs 971 crores)
- Net profit up by 17% at Rs 5.7 billion (Rs 569 crores) from Rs 4.86 billion (Rs 486 crores)

Speaking on the results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd**, said "Despite the increasing import of truck-bus radials (TBR), which continues unabated into India, we have been able to hold on to our revenues. In the July-September quarter, the TBR imports increased almost 100%, as compared to the same period last year, of which, the economy/Chinese brands contributed nearly 90%. The problem of low cost imports is putting at risk the entire 'Make in India' clarion call by the Indian government."

Cross Currency Reference Chart for Key Financials:

	Rs Billion		US\$ Million		Euro Million	
	Q2 FY16	H1 FY16	Q2 FY16	H1 FY16	Q2 FY16	H1 FY16
Net Sales	29.8	58.12	458.48	904.63	411.97	815.21
Operating Profit	5.01	10.29	76.96	160.13	69.13	144.3
Net Profit	2.79	5.69	42.84	88.61	38.48	79.85

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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 a total of 5 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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