

July 31, 2019

Apollo Tyres' sales up in Q1

Company bucks the trend in the automotive sector

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 1st quarter of the financial year 2019-20.

For the quarter ended June 30, 2019, Apollo Tyres Ltd, on a consolidated level, reported a profit of **Rs 142 crores** on the net sales of **Rs 4272 crores**. The net sales remained positive aided by growth in the replacement segment, both in commercial vehicle and passenger vehicle segment in India. While Indian Operations' revenue was up 1% at Rs 3044 crore, European Operations' revenue also grew 5% during the quarter.

Quarter 1 Consolidated Performance Highlights

Q1 FY2019-20 (April - June) vs Q1 FY2018-19

- Net sales reported was **Rs 4272 crores** as compared to Rs 4249 crores
- Operating profit closed at **Rs 502 crores**
- Net profit reported was **Rs 142 crores** for the first quarter of the fiscal

Commenting on the first quarter results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "Our teams have lived to the true 'unstoppable' spirit in the past quarter, and have bucked the trend in the automotive sector by posting positive sales numbers, despite the headwinds, especially in the Indian market. While the demand from the auto makers remained subdued, there was growth in the replacement market segment. Moving ahead, I am hopeful of the markets recovering and the sales bouncing back around the festive season in India. In Europe, we are performing better than the industry, which is likely to continue going forward as well."

Cross Currency Reference Chart for Key Financials:

Q1 FY20	Rs Crores	Rs Billion	US\$ Million	Euro Million
Net Sales	4272	42.72	614.72	546.69
Operating Profit	502	5.02	72.29	64.29
Net Profit	142	1.42	20.38	18.12

(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 multiple manufacturing units in India and a unit each in The Netherlands and Hungary. 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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