

November 13, 2018

# Apollo Tyres' second quarter sales up 23%

## The increase in sales led by Indian Operations

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited financial results for the 2nd quarter (July to Sept) and H1 (Apr to Sept) for the financial year 2018-19.

For the quarter ended September 30, 2018, Apollo Tyres Ltd, on a consolidated level, reported a jump of 4% in its net profit at Rs 146 crores, on a Sales of Rs 4192 crores, which grew 23%. For the first half of the year (April – September), the company posted a profit of Rs 398 crores on a Sales of Rs 8442 crores. Company's Indian Operations (standalone), which reported a 26% jump in its Sales, was the dominant contributor to the revenue growth in the second quarter. European Operations revenue was up 17% in Q2.

### Quarterly Consolidated Performance Highlights

#### Q2 FY2018-19 (July-Sept) vs Q2 FY2017-18

- Sales grew 23% to close at Rs 4192 crores from Rs 3418 crores
- Operating profit increased 25% to close at Rs 480 crores as against Rs 384 crores
- Net profit was up 4% at Rs 146 crores for the second quarter of FY19, as against Rs 140 crores in Q2 FY18

### Half Yearly Consolidated Performance Highlights

#### H1 FY2018-19 (April-Sept) vs. H1 FY2017-18

- Sales grew 22% to reach Rs 8442 crores as against Rs 6931 crores
- Operating profit increased 57% to close at Rs 1048 crores as against Rs 666 crores
- Net profit was up 74% at Rs 398 crores for the first half of FY19 vs. Rs 228 crores in the same period last year

Commenting on the company's performance **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "In a quarter, when our two plants were impacted by floods, we had to deal with transporter's strike in India, and the volatile raw material prices, our teams across geographies have performed remarkably well. We are looking forward to a similar growth momentum in the next few quarters as well."

### Cross Currency Reference Chart for Key Financials:

	Rs Billion		Rs Crores		US\$ Million		Euro Million	
	Q2	H1	Q2	H1	Q2	H1	Q2	H1
FY 2018-19								
Sales	41.92	84.42	4192	8442	597.29	1231.21	514.02	1046.25
Operating Profit	4.80	10.48	480	1048	68.04	152.88	58.69	129.91
Net Profit	1.46	3.98	146	398	20.46	58.03	17.77	49.31

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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, 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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