

May 9, 2019

Apollo Tyres net sales up 18% in FY19

Board recommends dividend of 325%

The Board of Directors of Apollo Tyres Ltd today approved the company's audited financial results for the 4th quarter (January to March) and the financial year 2018-19. The Board recommended a **dividend payout of 325%**, to be approved by the shareholders at the forthcoming Annual General Meeting, later in the year.

Consolidated revenues, across operations, for the full year of FY19 **grew 18%** to close at **Rs 17273 crores**. During the same period the company reported a net profit of Rs 680 crores. Net sales for the fourth quarter witnessed a **growth of 5%**, as compared to the last fiscal, to close at **Rs 4176 crores**; net profit reported for the last quarter of FY19 was Rs 84 crores.

Consolidated Annual Performance Highlights

FY2018-19 (April-March) vs FY2017-18

- Net sales grew 18% to close at Rs 17273 crores from Rs 14674 crores
- Operating profit closed at Rs 2082 crores, registering a growth of 18%
- Net profit stood at Rs 680 crores for the fiscal (Rs 200 crores written off on account of ILFS)

Both, Indian and European Operations, continued with their growth momentum in the full year, registering double digit revenue growth, led by a strong performance in the commercial vehicle segment, especially truck radials, in India, and passenger vehicle category in Europe.

Quarter 4 Consolidated Performance Highlights

Q4 FY2018-19 (January-March) vs. Q4 FY2017-18

- Net sales grew 5% to reach Rs 4176 crores as against Rs 3982 crores
- Operating profit closed at Rs 473 crores
- Net profit reported for the quarter was Rs 84 crores (Rs 100 crores written off on account of ILFS)

Commenting on the results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd**, said, "Considering the headwinds, we have managed a healthy volume growth across geographies for the full year, as well as, in the fourth quarter of FY19. The bottom line has been impacted, especially in Q4, due to the write-off for ILFS, and the raw material prices, as a basket, going up by nearly 10% (in Q4). In India, with the green shoots already visible in the replacement market, we are optimistic about the overall sales picking up post the elections; European Operations, on the other hand, will continue with its strong performance on the back of increased supplies from Hungary."

Cross Currency Reference Chart for Key Financials:

	Rs Billion		Rs Crores		US\$ Million		Euro Million	
	Q4	FY19	Q4	FY19	Q4	FY19	Q4	FY19
Net Sales	41.76	172.73	4176	17273	605.23	2483.24	521.92	2134.81
Operating Profit	4.73	20.82	473	2082	68.61	299.28	59.18	257.28
Net Profit	0.84	6.80	84	680	12.30	97.73	10.64	84.02

ANNUAL CORPORATE HIGHLIGHTS

- On a consolidated level the **break-up of revenues** across geographies are: **India – 66%; Europe – 30%** and **Other Geographies – 4%**
- Apollo Tyres announced the appointment of sporting legend, **Sachin Tendulkar**, as its brand ambassador
- The company introduced **zero degree steel-belted motorcycle radial tyres, Apollo Alpha** in India
- Apollo Tyres started the **commercial production of truck tyres** in its Hungarian facility
- The company was **ranked #1 in small car segment** and #2 in midsize cars in JD Power rankings in India
- Apollo Tyres kicked off **#BadRoadBuddies**, an off-roading event, to build and connect with the 4x4/SUV community
- The company **expanded its range of Apollo – Manchester United branded tyres** to cover a wider range of vehicles
- With the introduction of two-wheeler tyres in Nepal, the company became a **full-range player** in the Himalayan nation
- On the occasion of International Women's Day, Apollo Tyres **felicitated 8 women achievers** from across India who have brought a positive impact in their community

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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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