

May 5, 2017

Apollo Tyres net sales up 11% year-on-year Board recommends dividend of 300%

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 2016-17. The Board recommended a **dividend payout of 300%**, to be approved by the shareholders at the forthcoming Annual General Meeting, later in the year.

Consolidated annual revenues, across operations grew 11% to close at **Rs 130.6 billion** (or Rs 13063 crores). During the same period the company reported a net profit of Rs 11 billion (Rs 1099 crores). Net sales for the 4th quarter witnessed a growth of 10%, as compared to the same quarter last fiscal, to close at Rs 32.7 billion (Rs 3269 crores); net profit reported for Q4 was Rs 2.3 billion (Rs 228 crores).

Consolidated Annual Performance Highlights

FY2016-17 (April-March) vs FY2015-16

- Net sales grew 11% to close at Rs 130.6 billion from Rs 117.4 billion
- Operating profit closed at Rs 20 billion
- Net profit stood at Rs 11 billion for the fiscal

Commenting on the results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd**, said, "All our key operations have done well, despite the challenges in the last fiscal. **Raw material prices, which have increased sharply quarter-on-quarter, continue to pose challenges for us, and have impacted our margins.** There has been a healthy volume growth in the passenger vehicle segment across geographies in the past fiscal; however, the truck radial segment in India, while it has grown in the 4th quarter, has been impacted by the dumping of low cost tyres, especially from China, through the year."

Quarter 4 Consolidated Performance Highlights

Q4 FY2016-17 (January-March) vs. Q4 FY2015-16

- Net sales grew 10% to reach Rs 32.7 billion as against Rs 30 billion
- Operating profit closed at Rs 4.2 billion
- Net profit reported for the quarter was Rs 2.3 billion

Added **Onkar S Kanwar, Chairman, Apollo Tyres Ltd**, "With tyres rolling out from our Hungarian Greenfield, and also from the expanded truck-bus radial facility in Chennai, we are looking forward to a good volume growth in the current fiscal, in addition to a gradual increase in our market share in Europe over the next few years."

Cross Currency Reference Chart for Key Financials:

	Rs Billion		Rs Crores		US\$ Million		Euro Million	
	Q4	FY17	Q4	FY17	Q4	FY17	Q4	FY17
Net Sales	32.7	130.6	3269	13063	487.4	1939.7	457.1	1774.7
Operating Profit	4.2	20	420	2000	62.7	297.1	59.1	271.8
Net Profit	2.3	11	228	1099	34.1	163	32.2	149.3



ANNUAL CORPORATE HIGHLIGHTS

- On a consolidated level the **break-up of revenues** across geographies are: **India – 63%; Europe – 32%** and **Other Geographies – 5%**
- Apollo Tyres formally inaugurated its **Global R&D Centre, Asia** in Chennai, India, which also won the NDTV **Design & Architecture Award 2016**
- The partnership with Manchester United was extended to a **Global Association**
- Apollo Tyres signed an **MoU with Andhra Pradesh Government** for a proposed manufacturing unit in that state
- The company consolidated its **leadership in the truck-bus radial segment** in India, with the introduction of a new range of category leading products
- Using the platform of Reifen Trade Show in Essen, Apollo Tyres introduced **Apollo Altrust**, a light truck tyre, and an **expansion of Vredestein Quatrac range**, for the European market
- Stepping up its **focus on the 3rd largest automotive market in the ASEAN region**, Apollo Tyres opened its office and set-up a team in Malaysia to better service the customers
- **Apollo SL HD** -- a specially developed truck bias tyre for the market -- was introduced in Bangladesh
- Targeted towards the growing 4x4 and pick-up segment, **Apollo Apterra HT2** was introduced in the Middle East market
- The company kicked-off the crucial **Mangrove Conservation project** in the Kannur district of Kerala, in association with Wildlife Trust of India
- On the occasion of International Women's Day, Apollo Tyres **felicitated women achievers** in Vadodara, Gujarat, who have not only worked for their own empowerment and livelihood generation, but have also aligned with similar women from their own or nearby villages, and have provided income opportunities to them as well by forming self-help groups supported by Apollo's award winning CSR programme

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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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