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Apollo Tyres 3rd quarter revenue up 17%

With capacity expansion projects coming on stream, topline growth to continue

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 3rd quarter of the financial year 2017-18.

Apollo Tyres Ltd's consolidated revenue for the 3rd Quarter (October to December) grew 17%, and for the first time crossed Rs 4000 crores in a quarter, to close at **Rs 4015 crores**. The Net Sales for the nine months (April to December) of FY18 was up 9% to close at **Rs 10692 crores**. The company witnessed double digit growths both in the Indian, as well as, in the European Operations in the 3rd quarter.

Quarter 3 Consolidated Performance Highlights

Q3 FY2017-18 (October - December) vs Quarter 3 FY2016-17

- Net sales was up 17% to close at Rs 4015 crores, as against 3435 crores
- EBITDA was marginally up at Rs 543 crores, in comparison to Rs 537 crores
- Net profit closed at Rs 245 crores, as compared to Rs 296 crores

Commenting on the company's performance in the 3rd quarter, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "We have witnessed healthy growth across our Operations, and this trend is likely to continue in the coming quarters as well, with our expansion projects coming on stream. While there was growth across all product categories in India, it was primarily led by truck radials. The increase in customs duty for the truck radials, announced in the Union Budget, will further boost our sales of commercial vehicle tyres in India. The raw material costs in the third quarter were significantly higher than the previous year."

9 months Consolidated Performance Highlights

9M FY2017-18 (April – December) vs 9M FY 2016-17 (April – December)

- Net sales was up 9% to close at Rs 10692 crores, as against Rs 9794 crores
- EBITDA stood at Rs 1209 crores, in comparison to Rs 1581 crores
- Net profit closed at Rs 474 crores, as against Rs 871 crores

Cross Currency Reference Chart for Key Financials:

	Rs Billion		US\$ Million		Euro Million	
	Q3	9M (Apr–Dec)	Q3	9M (Apr–Dec)	Q3	9M (Apr–Dec)
FY 2017-18						
Net Sales	40.16	106.92	622.25	1657.75	528.62	1439.55
Operating Profit	5.43	12.09	84.12	187.44	71.88	162.77
Net Profit	2.45	4.74	38.02	73.46	32.62	63.79

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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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