

November 1, 2017

Apollo Tyres net sales up 11% in the 2nd quarter

Indian Operations leads revenue growth

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 2017-18.

For the quarter ended September 30, 2017, Apollo Tyres Ltd, on a consolidated level, reported a net profit of Rs 140 crores on a Net Sales of Rs 3418 crores. For the first half of the year (April – September), the company posted a profit of Rs 228 crores on Net Sales of Rs 6676 crores. Company's Indian Operations (standalone), which reported a 18% jump in its Net Sales, was the dominant contributor to the revenue growth in the second quarter.

Quarterly Consolidated Performance Highlights

Q2 FY2017-18 (July-Sept) vs Q2 FY2016-17

- Net sales grew 11% to close at Rs 3418 crores from Rs 3066 crores
- Operating profit closed at Rs 384 crores
- Net profit stood at Rs 140 crores for the second quarter of FY18

Half Yearly Consolidated Performance Highlights

H1 FY2017-18 (April-Sept) vs. H1 FY2016-17

- Net sales grew 5% to reach Rs 6676 crores as against Rs 6359 crores
- Operating profit closed at Rs 666 crores
- Net profit reported for the first half of FY18 was Rs 228 crores

Commenting on the company's performance **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "While our revenues have grown, our margins have been under pressure due to the higher raw material prices, up nearly 15% vs Q2 last year. With several capacity expansion projects currently underway for the company, we are looking forward to a healthy growth in the coming quarters."

Cross Currency Reference Chart for Key Financials:

| | Rs Billion | | Rs Crores | | US\$ Million | | Euro Million | |
|------------------|------------|------|-----------|------|--------------|--------|--------------|-------|
| | Q2 | H1 | Q2 | H1 | Q2 | H1 | Q2 | H1 |
| FY 2017-18 | | | | | | | | |
| Net Sales | 34.2 | 66.8 | 3418 | 6676 | 523.4 | 1035.5 | 452.6 | 910.9 |
| Operating Profit | 3.8 | 6.7 | 384 | 666 | 59.0 | 103.3 | 51.2 | 90.9 |
| Net Profit | 1.4 | 2.3 | 140 | 228 | 21.6 | 35.4 | 18.7 | 31.2 |

(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 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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