

Apollo Tyres Q2 revenue up 18%; H1 revenue up 35%

October 29, 2021: The Board of Directors of Apollo Tyres today approved the company's unaudited financial results for the 2nd quarter (July to Sept) and H1 (Apr to Sept) for the financial year 2021 – 22.

For the quarter ended September 30, 2021 Apollo Tyres Ltd, on a consolidated level, registered a revenue of Rs 5077 crores, an increase of 18% over the same period last fiscal. For the first half of the year (April – September), the company's revenue closed at Rs 9662 crores, an increase of 35% over the same period last fiscal. Indian Operations witnessed a healthy revenue growth of 47% and 25% in the first half and second quarter respectively, while the European Operations also saw growth in revenue.

Quarterly Consolidated Performance Highlights

Q2 FY2021-22 (July-Sept) vs Q2 FY2020-21

- Revenue from operations was up 18% to close at Rs 5077 crores as against Rs 4295 crores in Q2 FY21
- Operating profit reported was Rs 638 crores, as against Rs 707 crores
- Net profit for Q2 closed at Rs 174 crores, as against Rs (246) crores in the same period last fiscal

Half Yearly Consolidated Performance Highlights

H1 FY 2021-22 (April-Sept) vs H1 FY202-21

- Revenue from operations was up 35% to close at Rs 9662 crores, as against Rs 7177 crores in H1 FY21
- Operating profit was up 26% at Rs 1205 crores, as against Rs 953 crores
- Net profit reported was Rs 302 crores, as against Rs (381) crores in the same period last fiscal

Commenting on the company's performance, **Onkar Kanwar, Chairman, Apollo Tyres Ltd** said "We have seen a robust demand for our products across categories and across geographies, which is visible in the healthy revenue growth, both for the second quarter and in the first half of the fiscal. Some of the recent additions to our product offering, is helping us further extend our leadership in the commercial vehicle and passenger vehicle space in India. Europe too, continues to grow, especially in the UHP and UUHP segment in PV category. The pressure on margin front continues, due to the rising raw material prices, despite taking multiple price corrections in the last few months."

Cross currency reference chart for key financials:

FY 2021-22	Rs Billion		Rs Crores		US\$ Million		Euro Million	
	Q2	H1	Q2	H1	Q2	H1	Q2	H1
Revenue	50.77	96.62	5077	9662	685.47	1306.81	580.87	1096.49
Operating Profit	6.38	12.05	638	1205	86.14	162.95	72.98	136.73
Net Profit	1.74	3.02	174	302	23.47	40.79	19.86	34.23

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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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