

February 03, 2021

# Apollo Tyres delivers strong revenue and profit growth

## Robust recovery seen across segments

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 3<sup>rd</sup> quarter and nine months of the financial year 2020-21.

Apollo Tyres Ltd's consolidated sales for the 3<sup>rd</sup> Quarter (October to December) closed at **Rs 4,965 crores**. The Sales for the nine months (April to December) of FY21 closed at **Rs 12,027 crores**. Sales for Indian Operations grew 20% on the back of improved demand from both OEM and Replacement segments. In Europe, despite a sluggish demand environment, the company continued to make inroads in the premium segment.

### Quarter 3 Consolidated Performance Highlights

#### Q3 FY2020-21 (October - December) vs Quarter 3 FY2019-20

- Sales grew 14% to close at Rs 4,965 crores, as against 4,347 crores
- Operating profit was up 91% at Rs 1,053 crores, in comparison to Rs 551 crores
- Net profit grew 155% to close at Rs 444 crores, as against Rs 174 crores in the same period last fiscal

Commenting on the company's performance, **Onkar Kanwar, Chairman, Apollo Tyres Ltd** said, "Our performance across geographies, have been robust in the past quarter, and we continue to be extremely positive on the demand environment. Given our planned investments in capacity, R&D, brand and distribution, along with our cost optimisation programme, we are extremely well placed to leverage demand recovery across segments and geographies. Also, the Indian Government turning to expansionary mode in FY22 budget, with a clear focus on growth, and the announcement on scrappage policy, is going to be a boost for us going forward."

### 9 months Consolidated Performance Highlights

#### 9M FY2020-21 (April - December) vs 9M FY 2019-20 (April - December)

- Sales closed at Rs 12,027 crores, as against Rs 12,545 crores
- EBITDA reported was Rs 2,050 crores, in comparison to Rs 1,490 crores
- Net profit closed at Rs 63 crores\*, as against Rs 399 crores in the same period last fiscal

### 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 2020-21						
Sales	49.65	120.27	670.92	1611.65	567.15	1395.62
Operating Profit	10.53	20.50	141.88	274.74	120.91	237.91
Net Profit	4.44	0.63*	59.17	8.43	51.98	7.30

\*the net profit for 9M FY21 has been impacted by Rs 446 crores towards one time expense related to Dutch facility specialisation

(ends)

#### For further details contact:

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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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