

November 04, 2020

Strong rebound in Q2 revenue and profitability for Apollo Tyres

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 2020-21.

For the quarter ended September 30, 2020, Apollo Tyres Ltd, on a consolidated level, registered Sales of Rs 4234 crores, an increase of 8% of the same period last fiscal, while the net profit reported was Rs 200 crores. For the first half of the year (April – September), the company posted a profit of Rs 65 crores on a Sales of Rs 7062 crores. The demand recovery has continued to be extremely positive for the company, with growth being reported in India, and a flattish top line in Europe, despite the challenging environment.

Quarterly Consolidated Performance Highlights

Q2 FY2020-21 (July-Sept) vs Q2 FY2019-20

- Net Sales was up 8% to close at Rs 4234 crores as against Rs 3926 crores in Q2 FY20
- Operating profit reported was Rs 733 crores as against Rs 436 crores
- Net profit for Q2 of FY21 stood at Rs 200 crores, as against Rs 83 crores in the same period last fiscal

Half Yearly Consolidated Performance Highlights

H1 FY2020-21 (April-Sept) vs. H1 FY2019-20

- Net Sales reported was Rs 7062 crores as against Rs 8198 crores
- Operating profit was up 6% to close at Rs 997 crores as against Rs 938 crores
- Net profit for H1 closed at Rs 65 crores, as against Rs 225 crores in the same period last fiscal

Commenting on the company's performance **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "Apollo Tyres Family stands firmly in these challenging times, with a steely determination to move ahead in the uncharted waters. In India, we have reported our best ever volumes in the truck-bus and passenger car tyre categories in the replacement market and have expanded our distribution footprint. In Europe, we have gained market share in UHP and UUHP passenger car tyre segments, in addition to securing podium positions in independent test results. While there is uncertainty around COVID-19, we continue to see healthy demand momentum on ground."

Cross Currency Reference Chart for Key Financials:

	Rs Billion		Rs Crores		US\$ Million		Euro Million	
	Q2	H1	Q2	H1	Q2	H1	Q2	H1
FY 2020-21								
Sales	42.34	70.62	4234	7062	567.90	940.73	489.96	828.48
Operating Profit	7.33	9.97	733	997	98.04	132.86	85.39	117.0
Net Profit	2.00	0.65	200	65	26.45	8.71	23.78	7.67

(ends)

For further details contact:

ROHIT SHARAN, +91 124 2721000, rohit.sharan@apolloytyres.com

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.

Apollo Tyres Ltd., 7 Institutional Area, Sector 32, Gurgaon 122001, India, T: +91 124 2721000

www.apolloytyres.com | <https://www.facebook.com/ApolloTyresLtd> | www.linkedin.com/company/apollo-tyres-ltd