

August 5, 2020

Apollo Tyres first quarter revenue closes at Rs 2828 crores

Highest ever sales recorded in June in the replacement market in India

The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 1st quarter of the financial year 2020-21.

For the quarter ended June 30, 2020, Apollo Tyres Ltd, on a consolidated level, reported a revenue of **Rs 2828 crores**. While the pandemic deeply impacted the operations across geographies in the quarter under review, the company still recorded its highest ever sales in the replacement market in India in the month of June. The European Operations continued with its better than the industry performance, despite the pandemic related challenges across different countries.

Quarter 1 Consolidated Performance Highlights

Q1 FY2020-21 (April - June) vs Q1 FY2019-20

- Net sales reported was **Rs 2828 crores** as compared to Rs 4272 crores
- Operating profit closed at **Rs 264 crores**
- Net loss reported was **Rs 135 crores** for the first quarter of the fiscal

Commenting on the first quarter results, **Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said, "The teams across geographies have shown tremendous resilience amidst the pandemic, and have adopted to the new normal for business continuity. Keeping the Apollo Family safe is our primary concern during these trying times. While the first half of the first quarter was almost a complete washout, our performance has been excellent since the markets opened up, especially in the replacement market. While the uncertainty will continue, and we will have to find opportunities for growth, I am hopeful of the markets further recovering and the sales bouncing back around the festive season in India. In Europe, we are performing better than the industry, which is likely to continue going forward as well."

Cross Currency Reference Chart for Key Financials:

Q1 FY21	Rs Crores	Rs Billion	US\$ Million	Euro Million
Net Sales	2828	28.28	372.83	338.52
Operating Profit	264	2.64	34.82	31.62
Net Profit	(135)	(1.35)	(17.74)	(16.11)

(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 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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