

Apollo Tyres' revenue up 59% in the 1st quarter

Gradual demand recovery being witnessed across market segments

Aug 4, 2021: The Board of Directors of Apollo Tyres Ltd today approved the company's unaudited results for the 1st quarter of the financial year 2021-22.

For the quarter ended June 30, 2021 Apollo Tyres Ltd, on a consolidated basis, reported a revenue of Rs 4584 crores. While the second wave of the pandemic did impact the operations, it was comparatively lesser than the first wave witnessed in Q1 last year. Both, Indian and European Operations performed well, with their revenues increasing 82% and 28% respectively, as compared to the first quarter last fiscal.

Quarter 1 Consolidated Performance Highlights

Q1 FY2021-22 (April – June) vs Q1 FY2020-21

- Revenue from Operations for the quarter increased 59% to close at Rs 4584 crores, as against Rs 2882 crores
- Operating profit was up 131% at Rs 567 crores, as against Rs 246 crores
- Net profit increased 195% to close at Rs 128 crores, as against as loss of Rs 135 crores in the last fiscal

Commenting on the first quarter results, **Onkar Kanwar, Chairman, Apollo Tyres Ltd** said, "We have adopted to the new way of working amidst the pandemic. We were better prepared in the second wave, as compared to the first wave in Q1 last fiscal. The performance reflects the resilience of the company, even as the employees across geographies worked like 'One Family' to help each other in the times of crisis. With the improving business sentiment and demand for our products, we are optimistic of continuing with our stellar performance across geographies."

Cross currency reference chart for key financials:

Q1 FY22	Rs Crores	Rs Billion	US\$ Million	Euro Million
Revenue from Operations	4584	45.84	621.34	515.61
Operating Profit	567	5.67	76.82	63.75
Net Profit	128	1.28	17.32	14.37

(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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