

Il Consiglio di Amministrazione di Apollo Tyres ha approvato i risultati non verificati della società per il 1° trimestre dell'anno finanziario 2024-25. Nel periodo fiscale considerato, conclusosi il 30 giugno 2024, Apollo Tyres ha registrato un fatturato di 6335 crore di Rupie (705 milioni di euro). La compagnia ha dichiarato che il suo utile netto consolidato è sceso del 24%, dalle 397 crore di Rupie (43 milioni 301 mila 584 Euro) del 2023 alle 302 crore di Rupie (33 milioni 630 mila Euro) dichiarate per il primo trimestre 2024. Le cause secondo Apollo sono riconducibili a minori vendite e all'aumento dei costi delle materie prime.

| Q1 FY2024-25 | Rs Crores | Rs Billion | US\$ Million | Euro Million |
|-------------------------|-----------|------------|--------------|--------------|
| Revenue from Operations | 6335 | 63.35 | 759.38 | 705.33 |
| Operating Profit | 909 | 9.09 | 109.00 | 101.24 |
| Net Profit | 302 | 3.02 | 36.20 | 33.63 |

Le operazioni nel mercato indiano hanno fatto registrare una crescita costante del fatturato, mentre le operazioni sul fronte europeo hanno registrato buoni risultati in condizioni difficili e in uno dei trimestri storicamente più difficili per Apollo.

Punti salienti delle prestazioni consolidate del primo trimestre di Apollo Tyres (con valore Rupia indiana al 30/06/24)

- I ricavi dalle operazioni per il trimestre si sono chiusi a 6335 crore di rupie, rispetto a 6245 crore di rupie del 2023. Convertendo la moneta indiana in Euro, si parla di 690 milioni 971 mila 120 Euro rispetto ai 681 milioni 154 mila 640 Euro del 2023 (+1.44%)
- L'utile operativo riportato è stato di 909 crore di Rupie, rispetto alle 1051 crore di Rupie riportate nello stesso periodo dell'anno precedente. Al cambio attuale si tratta di: 99 milioni 146 mila 448 Euro contro 114 milioni 634 mila 672 Euro (-13,51%).
- L'utile netto per il trimestre si è chiuso a 302 crore di Rupie (33 milioni 630 mila Euro) nel 3034, rispetto alle 397 crore di Rupie (43 milioni 301 mila 584 Euro) dello stesso periodo del 2023, per un -23.93%.

Commentando le prestazioni dell'azienda nel primo trimestre, **Onkar Kanwar**, Presidente di Apollo Tyres Ltd ha affermato: *“Innanzitutto, vorrei complimentarmi con i team che hanno contribuito a mantenere la valutazione Silver nella valutazione annuale di sostenibilità EcoVadis, un vero riflesso del nostro percorso di sostenibilità. Venendo alle nostre performance trimestrali, la sostituzione e le esportazioni dall'India hanno registrato una buona crescita e ci aspettiamo che la stessa cosa continui anche nei prossimi trimestri. L'Europa continua a comportarsi bene nelle attuali condizioni di mercato”*.

[Scarica il bilancio trimestrale di Apollo Tyres in formato PDF](#)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2024**

₹ Million

| PARTICULARS | QUARTER ENDED | | | YEAR ENDED |
|---|---------------|-----------------------------|-------------|------------|
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | (UNAUDITED) | (AUDITED) (refer note 4) | (UNAUDITED) | (AUDITED) |
| 1 Revenue from operations | 63,348.51 | 62,582.01 | 62,445.80 | 253,777.15 |
| 2 Other income | 308.36 | 743.19 | 355.43 | 1,535.73 |
| 3 Total income (1 + 2) | 63,656.87 | 63,325.20 | 62,801.23 | 255,312.88 |
| 4 Expenses | | | | |
| (a) Cost of materials consumed | 30,792.48 | 26,615.02 | 26,773.97 | 110,559.02 |
| (b) Purchases of stock-in-trade | 5,675.97 | 5,467.72 | 6,059.23 | 23,763.03 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (1,951.95) | 941.46 | (514.04) | 2,309.04 |
| (d) Employee benefits expense | 7,968.35 | 7,287.60 | 7,387.79 | 29,640.01 |
| (e) Finance costs | 1,069.58 | 1,148.40 | 1,354.64 | 5,059.41 |
| (f) Depreciation and amortisation expense | 3,695.04 | 3,879.82 | 3,619.74 | 14,778.30 |
| (g) Other expenses | 11,771.08 | 11,990.31 | 10,224.34 | 43,032.60 |
| Total expenses | 59,020.55 | 57,328.33 | 56,905.67 | 229,141.41 |
| 5 Profit before share of profit in associate / joint venture, exceptional items and tax (3 - 4) | 4,636.32 | 5,996.87 | 5,895.56 | 26,171.47 |
| 6 Share of profit in associate / joint venture | 0.26 | 1.12 | 0.43 | 3.61 |
| 7 Profit before exceptional items and tax (5 + 6) | 4,636.58 | 5,997.99 | 5,895.99 | 26,175.08 |
| 8 Exceptional items (refer note 3) | 404.12 | 367.96 | 131.98 | 773.04 |
| 9 Profit before tax (7 - 8) | 4,232.46 | 5,630.03 | 5,764.01 | 25,402.04 |
| 10 Tax expense | | | | |
| (a) Current tax | 506.50 | 1,099.42 | 954.39 | 4,208.79 |
| (b) Deferred tax | 705.94 | 989.80 | 830.54 | 3,974.59 |
| Total tax expense | 1,212.44 | 2,089.22 | 1,794.93 | 8,183.38 |
| 11 Profit for the period / year (9 - 10) | 3,020.02 | 3,540.81 | 3,969.08 | 17,218.66 |
| 12 Other comprehensive income / (loss) | | | | |
| i. Items that will not be reclassified to profit or loss | | | | |
| a. Re-measurement gain / (loss) of defined benefit plans | (100.32) | (490.70) | 18.76 | (439.69) |
| ii. Income tax | 34.93 | 167.70 | (6.59) | 149.26 |
| | (65.39) | (323.00) | 12.17 | (290.43) |
| ii. Items that will be reclassified to profit or loss | | | | |
| a. Exchange differences in translating the financial statements of foreign operations | (251.09) | (2,277.64) | 1,003.41 | (796.84) |
| b. Effective portion of gain / (loss) on designated portion of hedging instruments in cash flow hedge | (1.83) | (14.02) | (16.83) | (51.62) |
| ii. Income tax | 0.64 | 4.90 | 5.88 | 18.04 |
| | (252.28) | (2,286.76) | 992.46 | (830.42) |
| Other comprehensive income / (loss) (i + ii) | (317.67) | (2,609.76) | 1,004.63 | (1,120.85) |
| 13 Total comprehensive income / (loss) for the period / year (11 + 12) | 2,702.35 | 931.05 | 4,973.71 | 16,097.81 |
| 14 Paid-up equity share capital (equity shares of ₹ 1 each) | 635.10 | 635.10 | 635.10 | 635.10 |
| 15 Paid up debt capital | 35,009.65 | 39,418.61 | 54,443.51 | 39,418.61 |
| 16 Reserves excluding revaluation reserves | | | | 138,355.53 |
| 17 Earnings per share (of ₹ 1 each) (not annualised) | | | | |
| (a) Basic (₹) | 4.76 | 5.58 | 6.25 | 27.11 |
| (b) Diluted (₹) | 4.76 | 5.58 | 6.25 | 27.11 |

(See accompanying notes to the unaudited consolidated financial results)



Segment wise Revenue, Results, Assets and Liabilities

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments which have been defined based on the geographical presence of various entities:

APMEA (Asia Pacific, Middle East and Africa)
Europe
Others

APMEA segment includes manufacturing and sales operation through India and include entities in UAE, Thailand and South Africa. Europe segment includes manufacturing and sales operation through the entities in Europe. Others segment includes sales operations in Americas and all other corporate entities.

The accounting principles used in the preparation of the consolidated financial results are consistently applied in individual entities to prepare segment reporting.

₹ Million

| PARTICULARS | CONSOLIDATED RESULTS | | | |
|--|----------------------|-----------------------------|-------------------|-------------------|
| | QUARTER ENDED | | YEAR ENDED | |
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | (UNAUDITED) | (AUDITED) (refer note 4) | (UNAUDITED) | (AUDITED) |
| 1. Segment revenue | | | | |
| APMEA | 47,140.25 | 44,671.06 | 44,999.22 | 178,545.82 |
| Europe | 17,148.09 | 18,641.04 | 17,408.23 | 76,399.00 |
| Others | 9,801.34 | 9,382.85 | 11,689.29 | 41,197.26 |
| Total segment revenue | 74,089.68 | 72,694.95 | 74,096.74 | 296,142.08 |
| Less: Inter segment revenue | 10,741.17 | 10,112.94 | 11,650.94 | 42,364.93 |
| Segment revenue | 63,348.51 | 62,582.01 | 62,445.80 | 253,777.15 |
| 2. Segment results | | | | |
| APMEA | 4,542.66 | 5,191.45 | 6,108.74 | 23,855.19 |
| Europe | 730.57 | 1,826.74 | 659.56 | 6,112.71 |
| Others | 432.67 | 125.08 | 481.90 | 1,262.98 |
| Total segment results | 5,705.90 | 7,143.27 | 7,250.20 | 31,230.88 |
| Less: Finance costs | 1,069.58 | 1,146.40 | 1,354.64 | 5,059.41 |
| Profit before share of profit in associate / joint venture, exceptional items and tax | 4,636.32 | 5,996.87 | 5,895.56 | 26,171.47 |
| Share of profit in associate / joint venture | 0.26 | 1.12 | 0.43 | 3.61 |
| Less: Exceptional items | 404.12 | 367.96 | 131.98 | 773.04 |
| Profit before tax | 4,232.46 | 5,630.03 | 5,764.01 | 25,402.04 |
| 3. Segment assets | | | | |
| APMEA | 179,068.10 | 179,316.18 | 180,791.50 | 179,316.18 |
| Europe | 81,223.94 | 82,406.61 | 87,934.29 | 82,406.61 |
| Others | 16,009.72 | 15,541.49 | 16,145.74 | 15,541.49 |
| | 276,301.76 | 277,264.28 | 284,871.53 | 277,264.28 |
| Unallocable / eliminations | (8,772.54) | (7,690.80) | (10,490.67) | (7,690.80) |
| Total segment assets | 267,529.22 | 269,573.48 | 274,380.86 | 269,573.48 |
| 4. Segment liabilities | | | | |
| APMEA | 95,381.77 | 97,816.75 | 105,113.92 | 97,816.75 |
| Europe | 30,807.02 | 32,249.00 | 38,846.43 | 32,249.00 |
| Others | 8,014.85 | 7,828.52 | 9,785.38 | 7,828.52 |
| | 134,203.64 | 137,894.27 | 153,745.73 | 137,894.27 |
| Unallocable / eliminations | (8,398.62) | (7,342.64) | (10,120.57) | (7,342.64) |
| Total segment liabilities | 125,805.02 | 130,551.63 | 143,625.16 | 130,551.63 |



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Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| S.NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED |
|-------|---|---------------|-----------------------------|-------------|------------|
| | | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | | (UNAUDITED) | (AUDITED) (refer note 4) | (UNAUDITED) | (AUDITED) |
| (a) | Outstanding redeemable preference shares (₹ Million) | - | - | - | - |
| (b) | Debenture redemption reserve (₹ Million) | 272.18 | 654.32 | 1,039.50 | 654.32 |
| (c) | Capital redemption reserve (₹ Million) | 44.40 | 44.40 | 44.40 | 44.40 |
| (d) | Securities premium (₹ Million) | 31,317.67 | 31,317.67 | 31,317.67 | 31,317.67 |
| (e) | Net worth (₹ Million) (share capital + other equity) | 141,724.20 | 139,021.85 | 130,755.70 | 139,021.85 |
| (f) | Net profit after tax (₹ Million) | 3,020.02 | 3,540.81 | 3,969.08 | 17,218.66 |
| (g) | Basic earnings per share (Not annualised) | 4.76 | 5.58 | 6.25 | 27.11 |
| (h) | Diluted earnings per share (Not annualised) | 4.76 | 5.58 | 6.25 | 27.11 |
| (i) | Debt equity ratio (in times) [Debt comprises non-current borrowings and current borrowings / equity] | 0.25 | 0.28 | 0.42 | 0.28 |
| (j) | Long term debt to working capital (in times) [Non-current borrowings including current maturities / Net working capital excluding current maturities] | 1.08 | 1.24 | 1.91 | 1.24 |
| (k) | Total debts to total assets ratio (in %) [(Non-current borrowings + current borrowings) / Total assets] | 13.09% | 14.62% | 19.84% | 14.62% |
| (l) | Debt service coverage ratio (in times) # [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / (Gross interest excluding interest on lease liabilities + repayment of non-current borrowings excluding pre-payments)] | 1.84 | 2.12 | 2.12 | 2.12 |
| (m) | Interest service coverage ratio (in times) [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / Gross interest excluding interest on lease liabilities] | 7.80 | 7.85 | 6.78 | 7.59 |
| (n) | Current ratio (in times) (Current assets / Current liabilities) | 1.27 | 1.28 | 1.14 | 1.28 |
| (o) | Bad debts to account receivable ratio (in %) # [Bad debts / Average trade receivables] | 0.83% | 0.78% | 0.06% | 0.78% |
| (p) | Current liability ratio (in %) [Current liabilities / Total liabilities] | 56.95% | 53.95% | 55.38% | 53.95% |
| (q) | Debtors turnover (in times) # [Revenue from operations / Average trade receivables] | 10.54 | 9.85 | 11.67 | 9.85 |
| (r) | Inventory turnover (in times) # [Revenue from operations / Average inventory] | 5.74 | 5.85 | 5.46 | 5.85 |
| (s) | Operating margin (in %) [EBITDA* / Revenue from operations] * EBITDA = Profit before tax + depreciation & amortisation expense + interest expense + exceptional item + share of loss/(profit) in associate/joint venture - other income | 14.35% | 16.43% | 16.84% | 17.52% |
| (t) | Net profit margin (in %) [Profit after tax / Revenue from operations] | 4.77% | 5.86% | 6.36% | 6.78% |

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