

Apollo Tyres net dips

BS REPORTER

KOCHI, 9 FEBRUARY

Apollo Tyres' third quarter net stood at ₹98 cr, as against ₹120 cr in the same quarter last year. However, the net sales increased by ₹859 cr.

Consolidated revenue for the quarter grew 36 per cent to reach a net ₹3,228 crore as against ₹2,369 crore during the corresponding previous quarter. Revenue growth was led by India operations with a 46 per cent increase, followed by South Africa with 28 per cent and Europe with 26 per cent, the company said.

Onkar S Kanwar, chairman, said, "All three geographies have performed exceptionally well, amidst concerns over a slowdown throughout the last two quarters.