

# MRF's Q2 profit declines

*Chennai, April 30*

**M**R F has reported a net profit of Rs 89.85 crore for the second quarter ended January-March. In the corresponding quarter of last year, the company's net profit was Rs 96 crore. Rising prices of rubber, the key raw material for tyres, have eaten into the company's margins. Cost of raw material relative to sales increased to 68 per cent, from 63 per cent in the corresponding quarter of last year. Turnover for the quarter was Rs 2,384 crore against Rs 1,774 crore in the comparable quarter last year. — **Our Bureau**