

# Apollo Tyres Q2 profit up 4% at ₹146 cr

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**APOLLO TYRES ON TUESDAY** reported 4.19% increase in consolidated net profit at ₹146 crore for the second quarter ended September 30.

The company had posted a net profit of ₹140.17 crore in the same quarter last fiscal, Apollo Tyres said in a regulatory filing. Total income during the reported quarter stood at ₹4,269.68 crore. It was at ₹3,496.3 crore in the year-ago period, it added.

“In a quarter, when our two plants were impacted by floods, we had to deal with transporters' strike in India, and the volatile raw material prices, our teams across geographies have performed remarkably well,” Apollo Tyres Chairman Onkar S Kanwar said.

He further said: “We are looking forward to a similar growth momentum in the next few quarters as well.”

The company said its sales grew 23% to close at ₹4,192 crore during the quarter from ₹3,418 crore in the same period last fiscal led by Indian operations. In the first half of 2018-19 (April-September), sales grew 22 per cent to reach ₹8,442 crore as against Rs 6,931 crore in the year-ago period.

Net profit for the period was up 74% at ₹398 crore as compared to ₹228 crore in the same period last year, the company added.