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ATL/SEC/21

May 13, 2022

The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Secretary, National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
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Sub: Investor Presentation –Q4FY22

Dear Sirs,

Pursuant to Regulation 30(6) and 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the presentation to be shared at the Investors Conference Call scheduled to be held today i.e. May 13, 2022.

The presentation is also available on the website of the Company i.e. www.apolloytyres.com.

This is for your information and records.

Thanking You

Yours Sincerely

For Apollo Tyres Ltd.

(Seema Thapar)
Company Secretary & Compliance Officer





Earnings Presentation | Q4 FY22

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Consolidated Financial Snapshot

Q4 FY22 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 55,783 Mn	INR 6,264 Mn	11.2%
Y-o-Y	Y-o-Y	Y-o-Y
11%	-23%	-498 Bps
Net Profit	PAT Margins	Diluted EPS
INR 1,135 Mn	2.0%	INR 1.79
	Y-o-Y	
	-368 Bps	

FY22 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 209,476 Mn	INR 25,741 Mn	12.3%
Y-o-Y	Y-o-Y	Y-o-Y
20.4%	-8.0%	-379 Bps
Net Profit	PAT Margins	Diluted EPS
INR 6,386 Mn	3.0%	INR 10.1
	Y-o-Y	
	104 Bps	

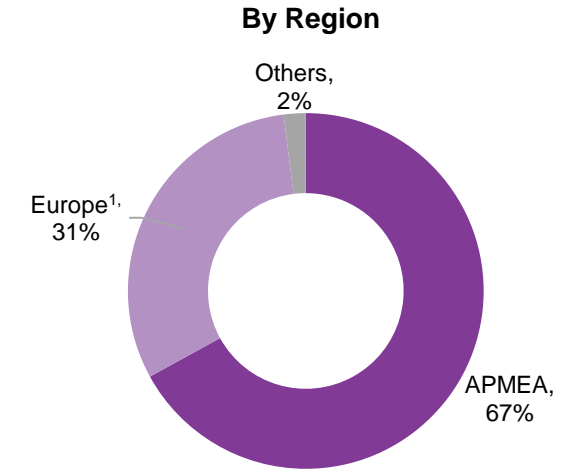
Q4 FY22 Operational Highlights

- Strong demand momentum in Europe, although demand environment in India was relatively subdued.
- Operating performance impacted by steep increase in RM and energy costs.
- Despite cost push, healthy operating performance in Europe supported the consolidated operating margins.

Performance Summary – FY22

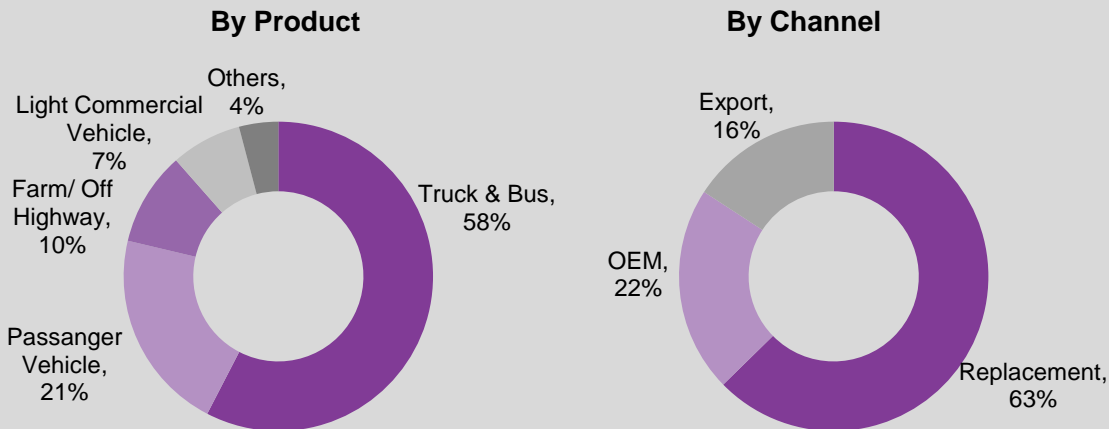
Consolidated Revenue of ~₹209 Bn	Consolidated EBITDA of ~₹26 Bn (12.3%)
Capacity Utilization	
India 80%	Europe 83%

Revenue Mix Consolidated– FY22

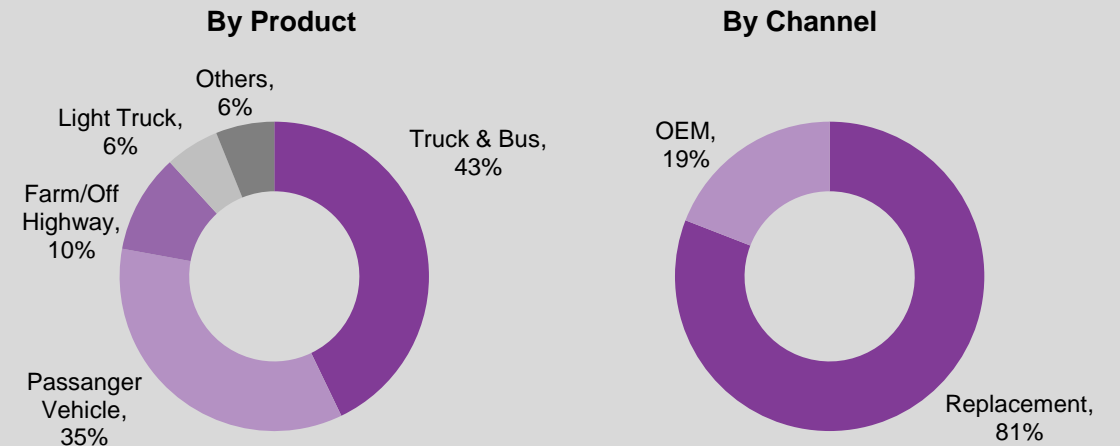


Note:
1. Europe Includes operations of ReifenCom

Revenue Mix Standalone – FY22



Revenue Mix Consolidated – FY22

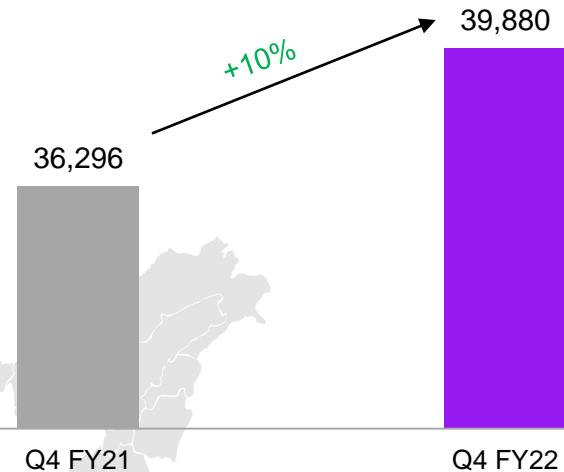


Operating Highlights – India

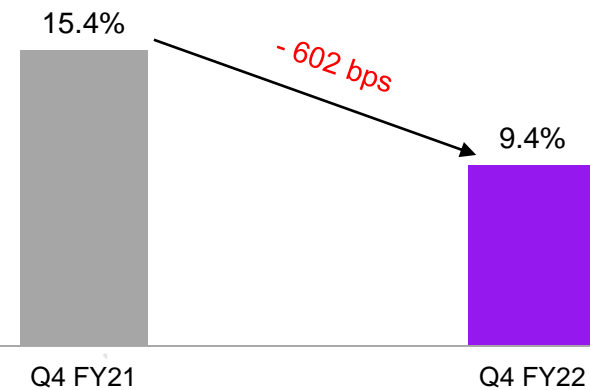
Q4 FY22

- Quarter impacted by Covid initially and then steep commodity inflation towards the end of the quarter.
- Despite difficult operating environment, timely pricing actions taken to negate commodity costs. This helped in sequential margin improvement (gross and EBITDA).
- Pricing environment remained stable and we undertook price increase of ~ 3% to 4% in replacement segment. Will continue to take well timed pricing actions to reach our intended margin range
- In terms of demand outlook, growth momentum expected to be subdued, impacted by geo-political risks, steep inflation in commodities and recent actions by central bank.

Revenue (₹ Mn)



EBITDA Margin (%)

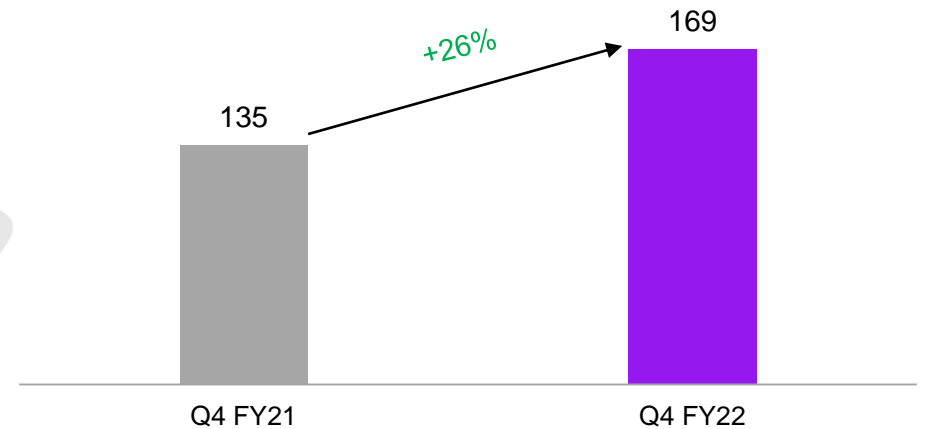


Operating Highlights – Europe¹

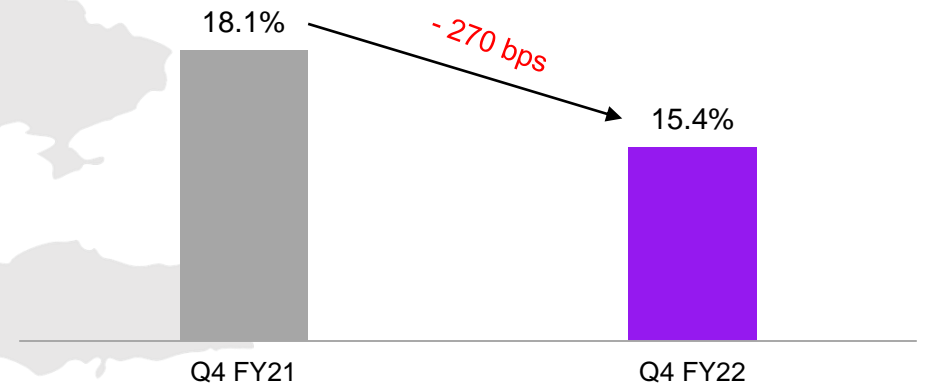
Q4 FY22

- PCLT market grew faster than forecasted due to pricing actions. All season continued to outgrow overall market.
- Undertook price hikes to the extent of 4% - 7% during the quarter (TBR, Agri and Industrial).
- Registered further improvement in sales mix - UHP / UUHP accounted for ~43% of PCLT sales (volumes) in FY22 (~40% in FY21).
- Gained market share in TBR and OHT segment.
- Despite costs push, in terms of both RM and energy, reported healthy operating performance.
- Continue to win podium positions in test results
 - Quatrac (All Season) : Auto Zeitung 2021
 - Wintrac Pro (Winter) : Auto Zeitung 2021
 - Ultrac Vorti+ (Summer) : Auto Bild Sportscars
- Expect demand momentum to remain strong going forward, although commodity inflation could weigh on operating performance.

Revenue (€ Mn)



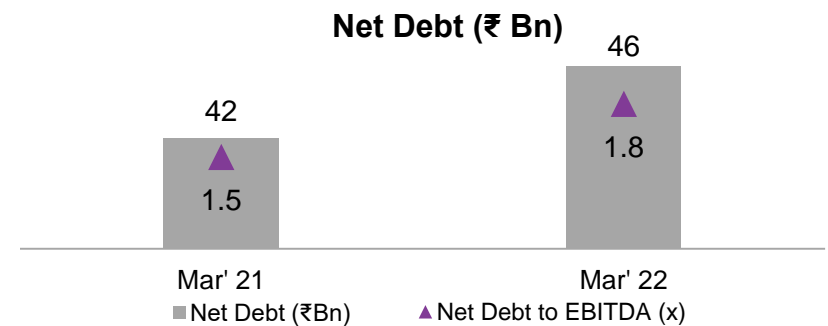
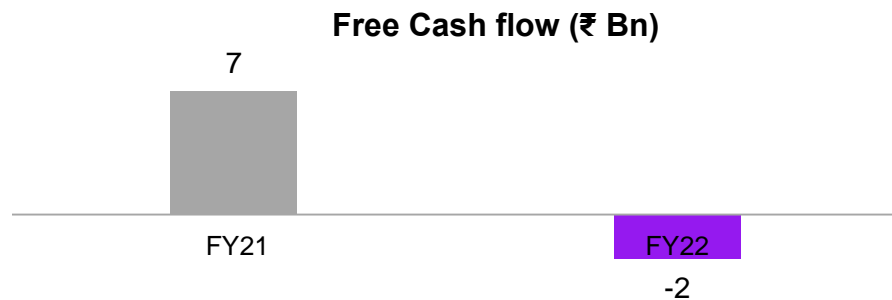
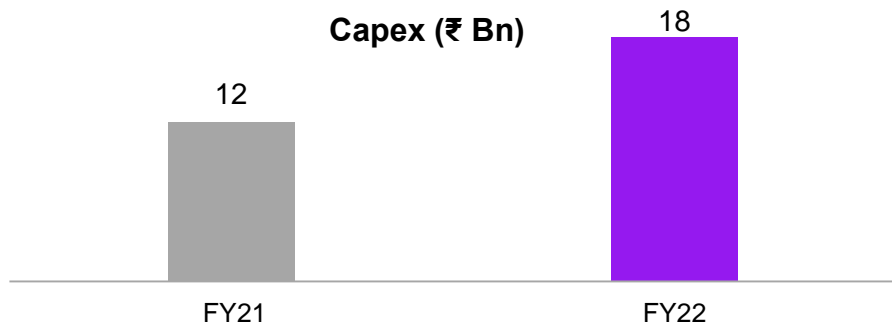
EBITDA Margin (%)



Notes:

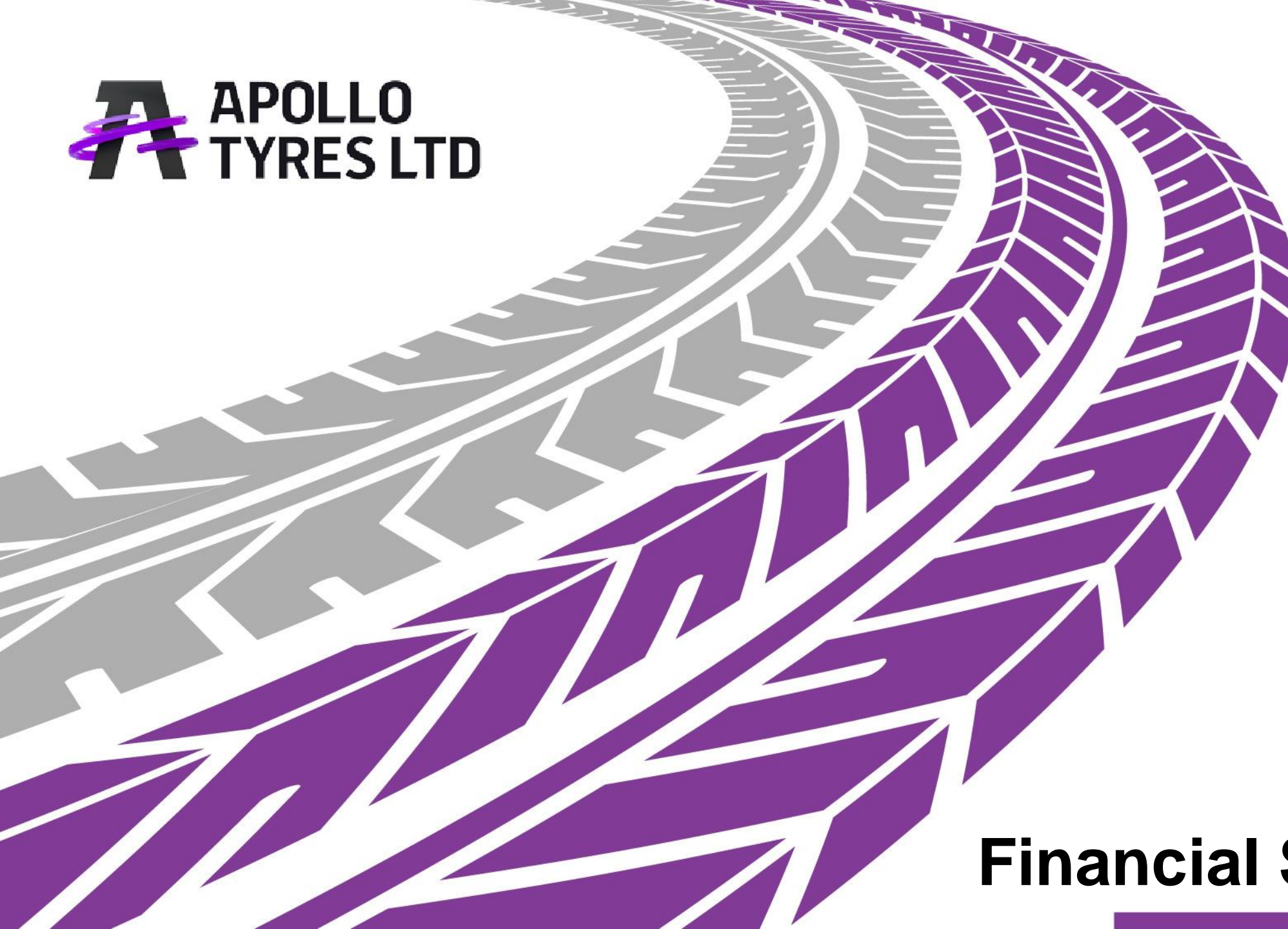
1. Includes only sales and manufacturing operations, excl. Reifencom GmbH (Distribution business)

Consolidated Cash Flow & Balance Sheet Highlights



Key Highlights

- Capex in line with guidance.
- Marginal increase in net debt from ₹ 42bn (Mar '21) to ₹ 46bn (Mar '22).
- Net Debt increase on account of lower cash & cash equivalents. The gross debt during the period has come down from ₹ 64bn (Mar '21) to ₹ 62bn (Mar '22).



Financial Statements

Profit & Loss (Quarterly) – Consolidated

Particulars (₹ Mn)	Q4 FY22	Q4 FY21	Q2 FY22	% Change - YoY	% Change - QoQ
Revenues	55,783	50,257	57,075	11%	-2%
Raw Material ¹	33,608	27,585	34,271		
Staff Cost	6,383	6,704	6,432		
Other Costs	9,528	7,821	8,942		
EBITDA	6,264	8,147	7,429	-23%	-16%
EBITDA Margin (%)	11.2%	16.2%	13.0%		
Depreciation	3,753	3,477	3,443		
Other Income	372	619	170		
EBIT	2,882	5,288	4,156		
EBIT Margin	5.2%	10.5%	7.3%		
Interest	1,279	1,042	1,083		
Tax	467	1,361	833		
Exceptional Items	-	13	5		
PAT	1,135	2,873	2,235		
PAT Margin (%)	2.0%	5.7%	3.9%		

Profit & Loss (YTD) – Consolidated

Particulars (₹ Mn)	FY22	FY21	% Change - YoY
Revenues	209,476	173,970	20%
Raw Material ¹	123,855	93,945	
Staff Cost	25,742	25,134	
Other Costs	34,137	26,917	
EBITDA	25,741	27,975	-8%
EBITDA Margin (%)	12.3%	16.1%	
Depreciation	13,997	13,150	
Other Income	1,235	1,294	
EBIT	12,979	16,119	
EBIT Margin	6.2%	9.3%	
Interest	4,444	4,430	
Tax	2,091	2,110	
Exceptional Items	59	6,077	
PAT	6,386	3,502	
PAT Margin (%)	3.0%	2.0%	

Profit & Loss (Quarterly) – Standalone

Particulars (₹ Mn)	Q4 FY22	Q4 FY21	Q2 FY22	% Change - YoY	% Change - QoQ
Revenues	39,880	36,296	37,917	25%	13%
Raw Material ¹	27,672	22,273	26,452		
Staff Cost	2,462	2,724	2,555		
Other Costs	5,986	5,693	5,460		
EBITDA	3,761	5,606	3,450	-32%	13%
EBITDA Margin (%)	9.4%	15.4%	9.1%		
Depreciation	2,338	1,907	2,027		
Other Income	383	559	190		
EBIT	1,806	4,258	1,614		
EBIT Margin	4.5%	11.7%	4.3%		
Interest	1,081	855	951		
Tax	182	1,148	171		
Exceptional Items	-	6	-		
PAT	543	2,248	492		
PAT Margin (%)	1.4%	6.2%	1.3%		

Profit & Loss (YTD) – Standalone

Particulars (₹ Mn)	FY22	FY21	% Change - YoY
Revenues	146,494	117,334	25%
Raw Material ¹	99,919	69,401	
Staff Cost	10,240	9,109	
Other Costs	22,027	18,481	
EBITDA	14,308	20,343	-30%
EBITDA Margin (%)	9.8%	17.3%	
Depreciation	8,239	7,134	
Other Income	1,269	1,215	
EBIT	7,338	14,425	
EBIT Margin	5.0%	12.3%	
Interest	3,822	3,794	
Tax	893	3,292	
Exceptional Items	13	110	
PAT	2,611	7,228	
PAT Margin (%)	1.8%	6.2%	



For further details please feel free to get in touch with the IR team

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Thank you

