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ATL/ SEC/21

May 15, 2025

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
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Sub: Investor Presentation-Q4 FY25

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 15, 2025.

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

This is for your information and records.

Thanking you,

Yours faithfully,
For Apollo Tyres Ltd.

(Seema Thapar)
Company Secretary & Compliance Officer



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Earnings Presentation | Q4 FY25

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Consolidated Financial Snapshot

Q4 FY25 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 64,236 Mn	INR 8,374 Mn	13.0%
Y-o-Y	Y-o-Y	Y-o-Y
+2.6%	-18.5%	-339 Bps

ROCE*
11.0%

Net Debt / EBITDA*
0.8x

FY25 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 261,234 Mn	INR 35,715 Mn	13.7%
Y-o-Y	Y-o-Y	Y-o-Y
+2.9%	-19.7%	-385 Bps

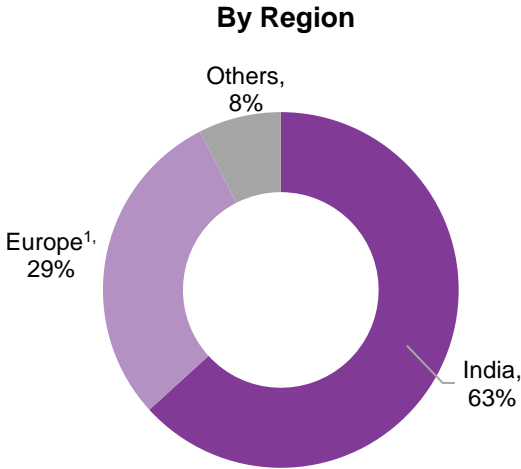
ROCE
11.0%

Net Debt / EBITDA*
0.8x

Performance Summary – FY25

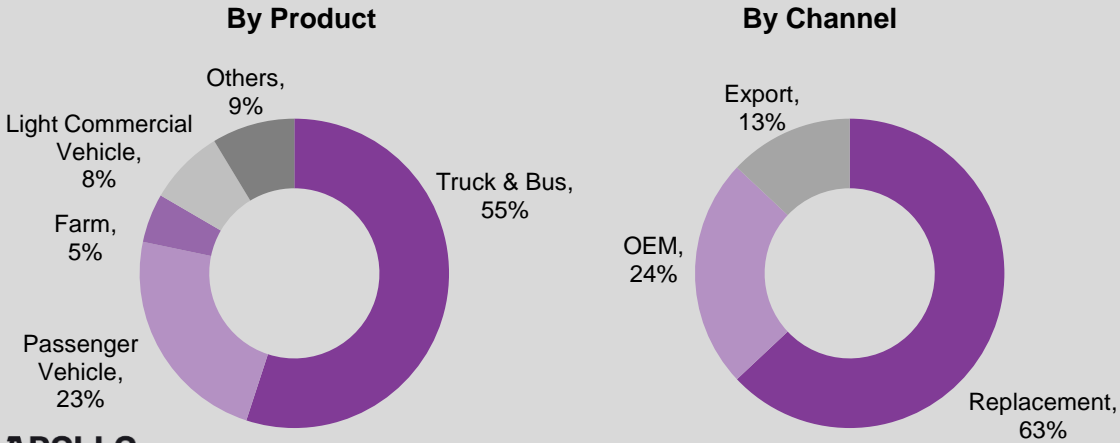
Consolidated Revenue	Consolidated EBITDA
~₹261 Bn	~₹35.7 Bn (13.7%)
Capacity Utilization	
India	Europe
81%	80%

Revenue Mix Consolidated – FY25

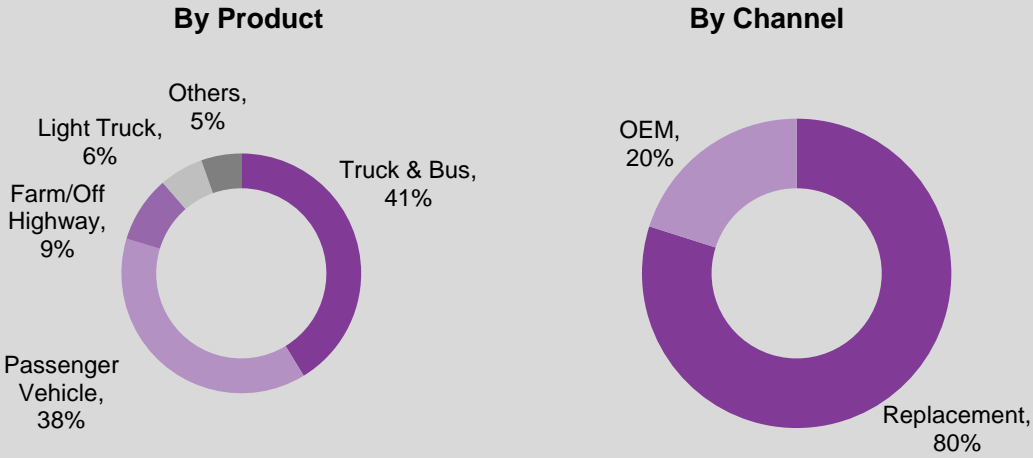


Note:
1. Europe Includes operations of ReifenCom

Revenue Mix Standalone – FY25



Revenue Mix Consolidated – FY25

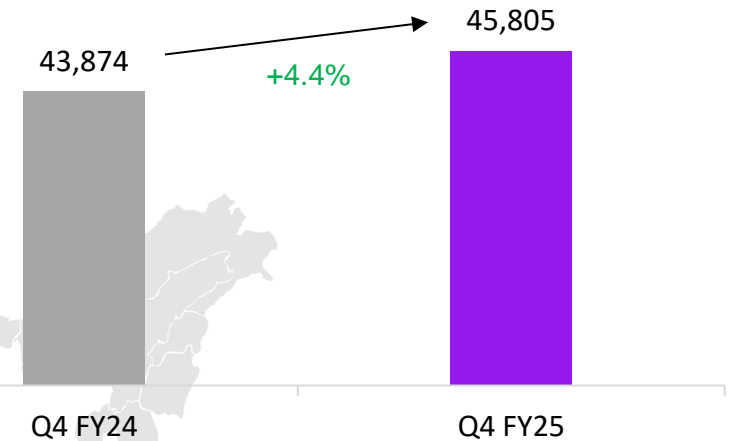


Operating Highlights – India

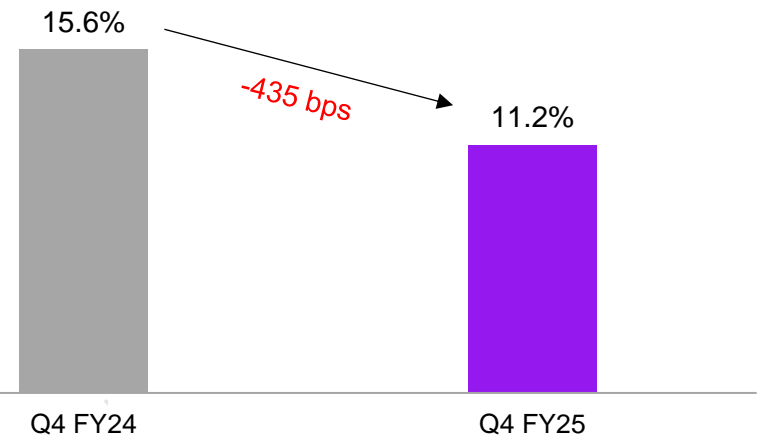
Q4 FY25

- We registered growth in replacement segment which was negated by flattish OE volumes and double digit decline in exports
- TBR replacement volumes continued with good growth
- Our focus on product premiumization continues. We registered highest ever Vredestein volumes in Q4 FY25.
- OEM segment volumes continued to be soft. CV OEM performance impacted by mix (higher sales of buses etc.)
- Reported drop in EBITDA margin (-435 bps YoY) largely on account of steep raw material inflation (+11% YoY)

Revenue (₹ Mn)



EBITDA Margin (%)

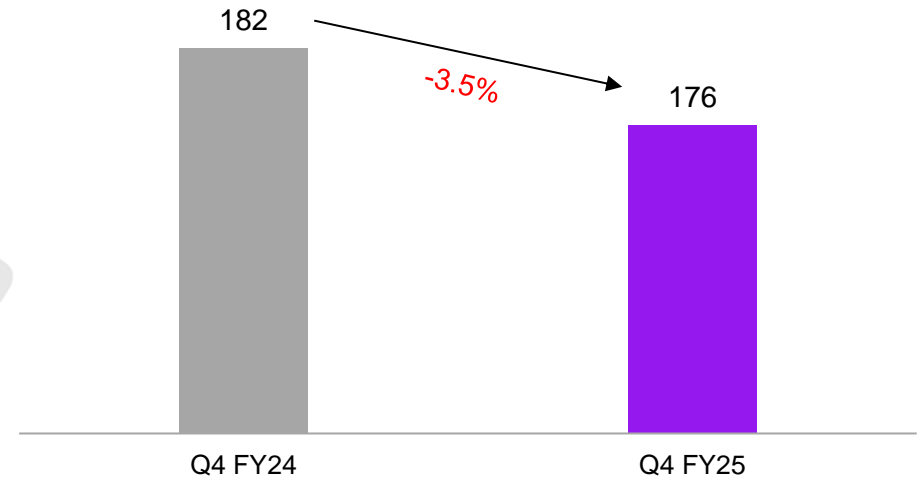


Operating Highlights – Europe¹

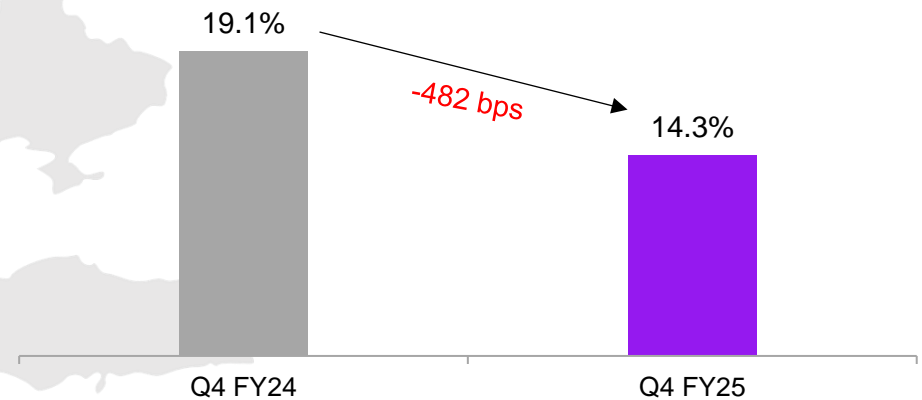
Q4 FY25

- Our volume growth in PCT segment was lower than overall Industry growth due to capacity constraints at Hungary for non UHP sizes
- Continuing with our premiumization journey, UHP mix for the quarter stood at 48%, higher than for same quarter last year
- In the PCR OEM segment, we continue to gain fitments in the marquee German brands, supporting our premiumisation journey
- Reported drop in EBITDA margin (-482 bps YoY / -343 bps QoQ) on account of operating leverage and raw material inflation (+8% YoY)
- We expect the operating performance to recover with additional capacity coming through later in the year and our focus on sales mix improvement and cost optimization

Revenue (€ Mn)



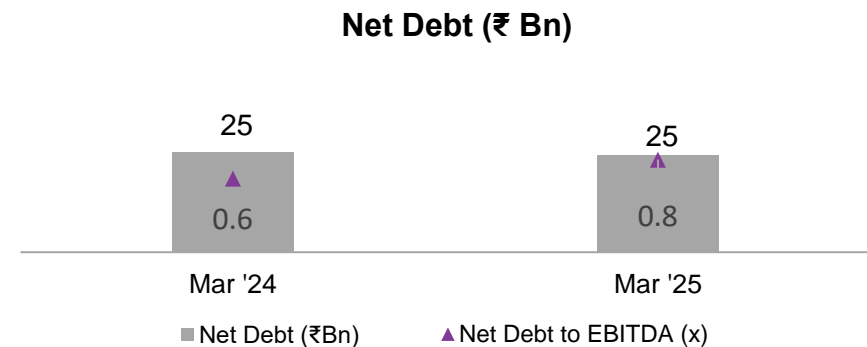
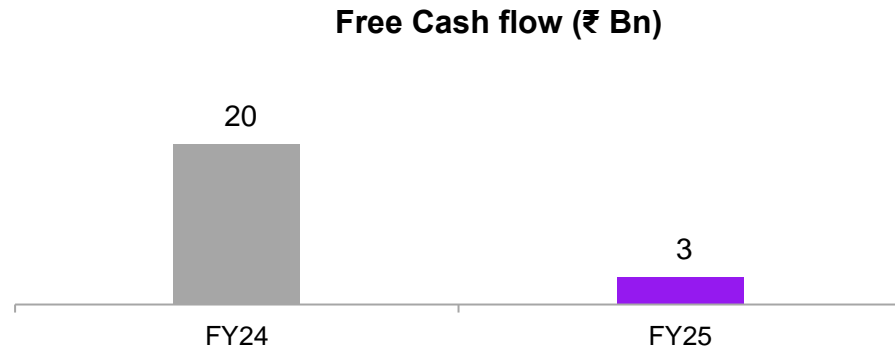
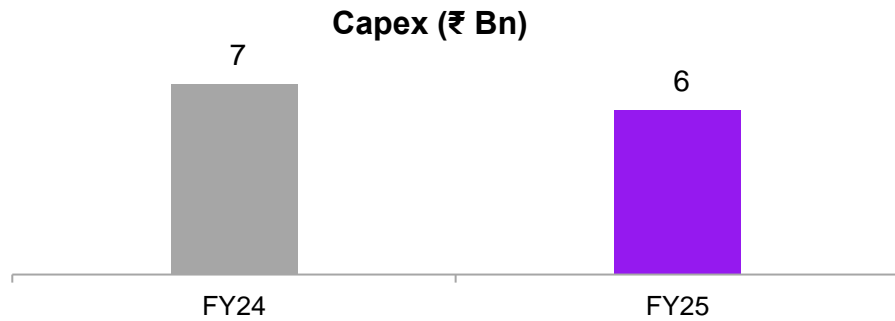
EBITDA Margin (%)



Notes:

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

Consolidated Cash Flow & Balance Sheet Highlights



Key Highlights

- FY25 Capex was below guidance based on keeping a tight check looking at the profitability
- The gross debt during the period came down, thereby further strengthening the balance sheet (₹ 39 Bn in Mar '24 to ₹ 34 Bn in Mar '25)
- We continue to focus on optimizing operating performance and judicious capex spends



Financial Statements

Profit & Loss (Quarterly) – Consolidated

Particulars (₹ Mn)	Q4 FY25	Q4 FY24	Q3 FY25	% Change - YoY	% Change - QoQ
Revenues	64,236	62,582	69,280	2.6%	-7.3%
Raw Material	36,344	33,024	40,521		
Staff Cost	7,661	7,288	7,971		
Other Costs	11,857	11,990	11,318		
EBITDA	8,374	10,280	9,470	-18.5%	-11.6%
EBITDA Margin (%)	13.0%	16.4%	13.7%		
Depreciation	3,771	3,880	3,759		
Other Income	275	743	81		
EBIT	4,878	7,143	5,791		
EBIT Margin	7.6%	11.4%	8.4%		
Interest	1,094	1,146	1,105		
Tax	753	2,089	1,273		
Exceptional Items	1,188	368	42		
PAT	1,843	3,540	3,370		
PAT Margin (%)	2.9%	5.7%	4.9%		

Profit & Loss (YTD) – Consolidated

Particulars (₹ Mn)	FY25	FY24	% Change - YoY
Revenues	2,61,234	2,53,777	2.9%
Raw Material	1,46,945	1,36,631	
Staff Cost	31,297	29,640	
Other Costs	47,276	43,033	
EBITDA	35,715	44,473	-19.7%
EBITDA Margin (%)	13.7%	17.5%	
Depreciation	14,984	14,778	
Other Income	881	1,536	
EBIT	21,613	31,231	
EBIT Margin	8.3%	12.3%	
Interest	4,466	5,059	
Tax	4,253	8,183	
Exceptional Items	1,687	773	
PAT	11,206	17,215	
PAT Margin (%)	4.3%	6.8%	

Profit & Loss (Quarterly) – Standalone

Particulars (₹ Mn)	Q4 FY25	Q4 FY24	Q3 FY25	% Change - YoY	% Change - QoQ
Revenues	45,805	43,874	45,398	4.4%	0.9%
Raw Material	30,025	26,087	30,254		
Staff Cost	2,729	2,755	2,856		
Other Costs	7,900	8,187	7,252		
EBITDA	5,152	6,845	5,035	-24.7%	2.3%
EBITDA Margin (%)	11.2%	15.6%	11.1%		
Depreciation	2,341	2,347	2,332		
Other Income	383	616	215		
EBIT	3,193	5,114	2,919		
EBIT Margin	7.0%	11.7%	6.4%		
Interest	950	884	961		
Tax	833	1,746	698		
Exceptional Items	-82	368	24		
PAT	1,492	2,115	1,235		
PAT Margin (%)	3.3%	4.8%	2.7%		

Profit & Loss (YTD) – Standalone

Particulars (₹ Mn)	FY25	FY24	% Change - YoY
Revenues	1,81,736	1,75,393	3.6%
Raw Material	1,17,067	1,04,911	
Staff Cost	11,360	11,087	
Other Costs	31,402	28,429	
EBITDA	21,907	30,966	-29.3%
EBITDA Margin (%)	12.1%	17.7%	
Depreciation	9,292	9,165	
Other Income	1,155	1,358	
EBIT	13,771	23,159	
EBIT Margin	7.6%	13.2%	
Interest	3,658	4,035	
Tax	3,310	6,826	
Exceptional Items	509	758	
PAT	6,294	11,540	
PAT Margin (%)	3.5%	6.6%	



For further details please feel free to get in touch with the Investor Relations team.

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Thank you

