



Q1 FY24-25 Consolidated Revenue Rs. 3,192.8 crore

Growth of 6.7% Q-o-Q; 8.8% Y-o-Y

Consolidated EBITDA Rs. 388.2 crore, Operating margin 12.2%

Mumbai, India – 18th July 2024:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the first quarter ended on 30th June 2024.

On a consolidated basis, the Company's revenue closed at Rs. 3,192.8 crore, EBITDA margin stood at 12.2%, a contraction of 124 bps vs Q4 FY23-24. Net profit stood at Rs. 154.2 crore.

Commenting on the results as well as the outlook of the business, Mr. Arnab Banerjee, MD & CEO, CEAT Limited said, *"We are encouraged by the strong growth we've had in the replacement and export segments across all categories during the quarter. Despite facing margin pressure from significant increases in raw material costs and ocean freight, we are actively mitigating these challenges through strategic price adjustments. Our strategic focus on premiumizing passenger car tyres has begun to yield positive results. Looking ahead, we anticipate continued momentum in volume throughout Q2 and beyond. Additionally, we are front-loading our CAPEX this year to ensure we are well-prepared to meet rising demand."*

On a standalone basis, the Company's revenue stood at Rs. 3,168.2 crore and EBITDA margin stood at 12.0%, a contraction of 121 bps vs Q4 FY23-24. Net profit stood at Rs. 149.2 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"We witnessed a good growth of ~8.8% in the topline consolidated Y-O-Y basis, largely driven by volumes. The operations margin declined during the quarter, primarily due to an increase in commodity costs and higher marketing spends, while we maintained strong controls over operating and manpower costs, ensuring efficient resource utilization and sustained financial health. We incurred a CAPEX of Rs.254 Crores during the quarter, in line with our plan, largely from internal accruals."*

About CEAT Ltd (www.ceat.com):

CEAT, the flagship company of RPG Enterprises, was established in 1958. Today, CEAT is one of India's leading tyre manufacturers and has a strong presence in global markets. CEAT produces more than 41 million high-performance tyres, catering to various segments like 2-3 Wheelers, Passenger and Utility Vehicles, Commercial Vehicles and Off-Highway Vehicles.

About RPG Group (www.rpggroup.com):

RPG Group, established in 1979, is one of India's fastest-growing business groups with a turnover of US\$ 4.4 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

Media contacts:

RPG Group:

Priya Singh – 81690 22988 | priya@rpg.in

Adfactors PR: Gaurav Bhat – 98330 57592 | gaurav.bhat@adfactorspr.com

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