



Q2 FY24-25 Consolidated Revenue Rs. 3,304.5 crore
Growth of 3.5% Q-o-Q; 8.2% Y-o-Y
Consolidated EBITDA Rs. 367.9 crore, Operating margin 11.1%

Mumbai, India – 17th October, 2024:

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

On a consolidated basis, the Company's revenue closed at Rs. **3,304.5** crore, EBITDA margin stood at **11.1%**, a contraction of **102** bps vs Q1 FY24-25. Net profit stood at Rs. **121.5** crore.

Commenting on the results as well as the outlook of the business, Mr. Arnab Banerjee, MD & CEO, CEAT Limited said, *"We are pleased to see that we have successfully carried the momentum from Q1 through Q2. This quarter marks our highest revenue ever, driven largely by robust performances in our Replacement and International sectors. While there's a significant increase in the commodity prices, our margins got impacted during the quarter. We took selective price increases during the quarter that offset part of the cost impact. The revenue outlook remains positive as we enter Q3."*

On a standalone basis, the Company's revenue stood at Rs. **3,298.1** crore and EBITDA margin stood at **11.1%**, a contraction of **93** bps vs Q1 FY24-25. Net profit stood at Rs. **136.5** crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"Our standalone revenue of Rs 3,298 crores during the quarter was the highest that we have achieved so far, supported by double digit growth in Replacement & International businesses. We partially mitigated the impact of steep increase in the prices of natural rubber through judicious price increases and cost efficiencies. This quarter also saw our overall debt level rise by Rs 280 crore, driven in part by increased raw material inventory, necessitated due to increase in transit period on imports and the distribution of dividend in Sept to the tune of Rs 120 crore."*

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:

Rashmi Menon – 8898020577 | rashmi@rpg.in

Adfactors PR:

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

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