



CEAT Q1FY17 Sales up by 4%, stood at Rs 1,461 crore

- EBITDA stood at Rs 196 crore, margins at 13.4%

Mumbai, July 28th, 2016: CEAT Limited, an RPG Group company, announced its unaudited results for the first quarter ending June 30, 2016. On a consolidated basis, the company's revenue stood at Rs 1,461 crore in Q1 FY17, up by 4% on a year or year basis. EBITDA came in at Rs 196 crore from Rs 224 crore (YoY) while margins stood at 13.4% in Q1 FY17. On a standalone basis, India operations reported revenue of Rs 1,447 crore, EBITDA of Rs 185 crore and PAT of Rs 96 crore.

"In this quarter, our overall sales volume grew by over 10% on YoY basis. We are seeing strong growth in the domestic market with volume growth of over 15% aided by our focus on the passenger segments. Margins have declined largely due to higher investment in the brand and some price drops that were passed on to the consumers." Mr. Anant Goenka, Managing Director, CEAT Ltd, stated.

"While we continue to invest in strategic areas of our business, we have been able to strengthen our balance sheet as well. We continue to maintain our leverage ratios at healthy levels. Our debt equity stood at a healthy 0.3x while our debt EBITDA ratio stood at 0.9x," Mr. Manoj Jaiswal, Chief Financial Officer, CEAT Ltd, said.

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 strong presence in global markets. CEAT produces over 15 million tyres a year and offers the widest range of tyres to all segments and manufactures world-class radials for: heavy-duty trucks and buses, light commercial vehicles, earthmovers, forklifts, tractors, trailers, cars, motorcycles and scooters as well as auto-rickshaws.

About RPG Enterprises (www.rpggroup.com):

Mumbai head-quartered RPG Enterprises is one of India's largest industrial conglomerates. With over 15 companies in its fold, the group has a strong presence across core business sectors such as Infrastructure, Tyre, IT and Specialty. Established in 1979, RPG Enterprises is one of India's fastest growing business groups with a turnover a turnover in excess of Rs 21,000 crore.

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