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ATL/ SEC/21

February 5, 2026

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-Q3 FY26

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. February 5, 2026.

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 | Q3 FY26

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Consolidated Financial Snapshot

Q3 FY26 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 77,431 Mn	INR 11,859 Mn	15.3%
Y-o-Y	Y-o-Y	Y-o-Y
+11.8%	+25.2%	+165 Bps

ROCE*

12.5%

Net Debt / EBITDA*

0.4x

YTD FY26 Financial Performance

Revenue	EBITDA	EBITDA Margins
INR 211,349 Mn	INR 30,744 Mn	14.5%
Y-o-Y	Y-o-Y	Y-o-Y
+7.3%	+12.4%	+67 Bps

ROCE**

13.4%

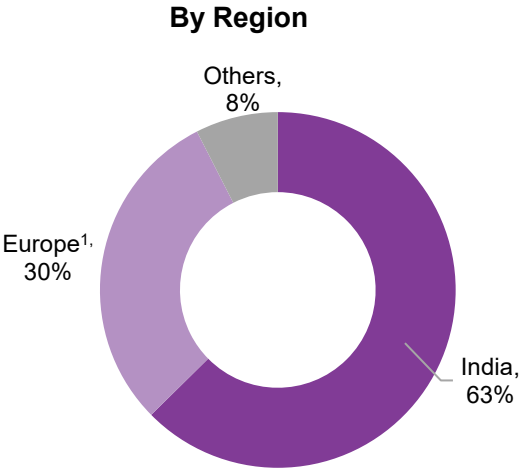
Net Debt / EBITDA*

0.4x

Performance Summary – YTD FY26

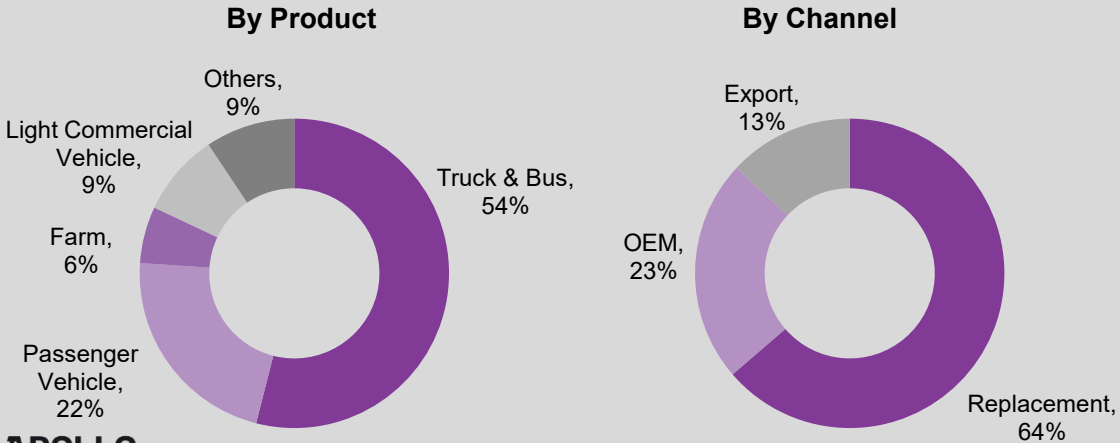
Consolidated Revenue	Consolidated EBITDA
~₹211 Bn	~₹31 Bn (14.5%)
Capacity Utilization	
India	Europe
87%	94%

Revenue Mix Consolidated – YTD FY26

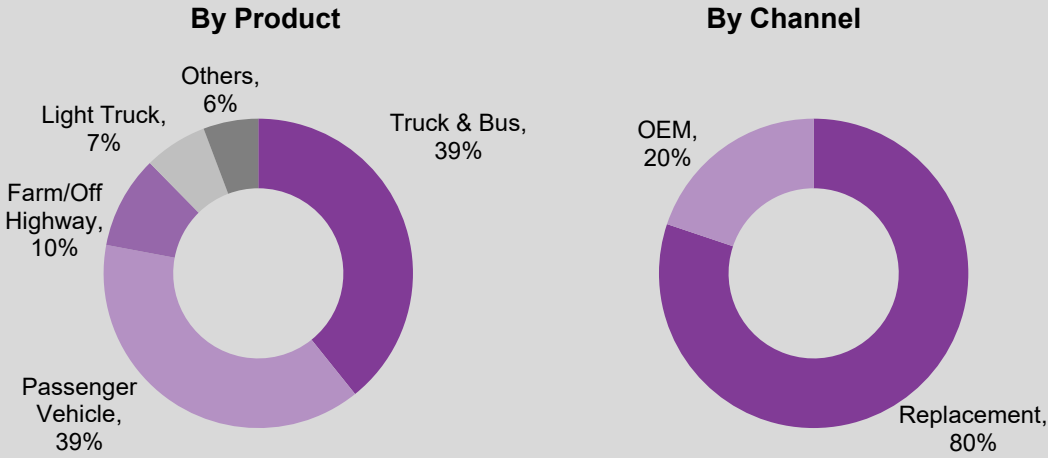


Note:
1. Europe Includes operations of ReifenCom

Revenue Mix Standalone – YTD FY26



Revenue Mix Consolidated – YTD FY26

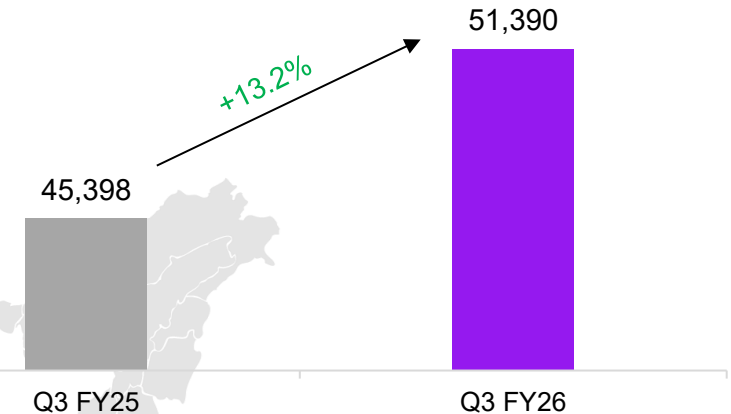


Operating Highlights – India

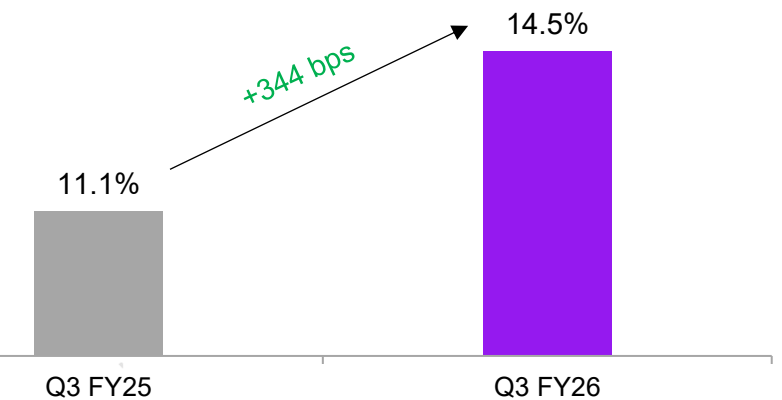
Q3 FY26

- In Q3FY26, we registered the highest ever quarterly revenue crossing ₹5,000 Cr mark for India
- We also registered the highest YoY growth over the last 12 quarters, driven by pent up demand from GST rate reduction
- Robust double digit growth across replacement, OE and exports YoY
- Our premium mix in PCR continues to improve. We registered highest ever Vredestein volumes in Q3 FY26. Our dual brand strategy in PCR continues to augur well
- We will continue to focus on profitable growth, free cash flow generation and return ratios

Revenue (₹ Mn)



EBITDA Margin (%)

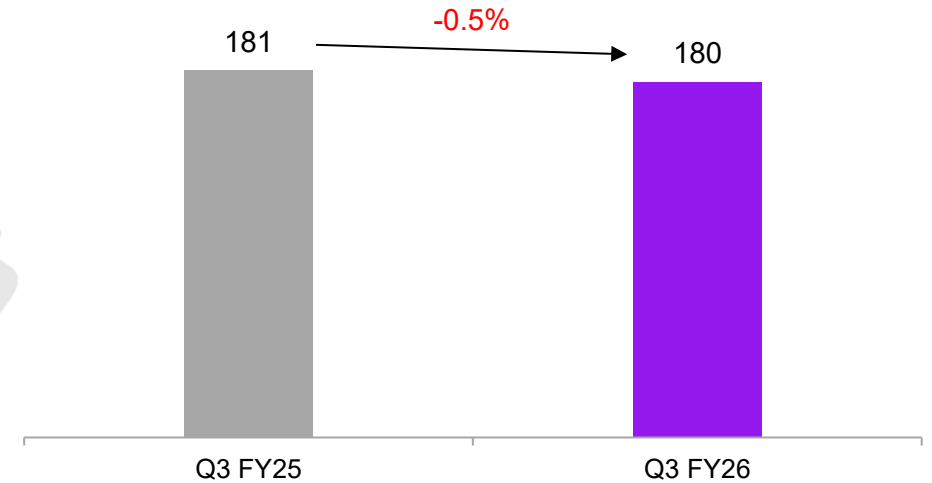


Operating Highlights – Europe¹

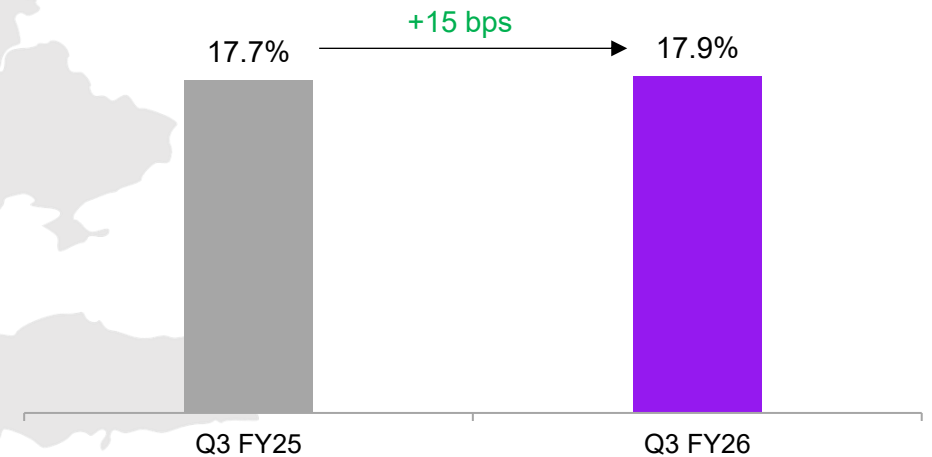
Q3 FY26

- We registered a flattish overall topline on a YoY basis, in line with a muted demand environment
- Continuing with our premiumization journey, UHP mix for the quarter stood at 52%, compared to 48% for the same quarter last year
- Improvement in EBITDA margins by 15 bps on a YoY basis and 520 bps on a sequential basis owing to seasonality and higher sale of winter tyres
- Looking ahead, operating performance is expected to improve, driven by a gradual recovery in demand and cost optimization measures

Revenue (€ Mn)



EBITDA Margin (%)

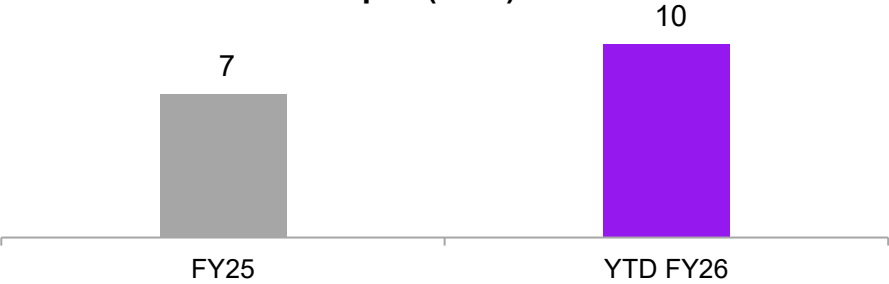


Notes:

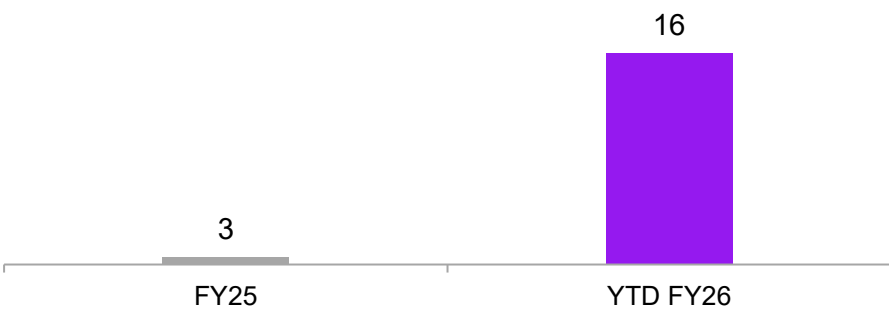
1. Includes only sales and manufacturing operations , excl. Reifencom GmbH (Distribution business)

Consolidated Cash Flow & Balance Sheet Highlights

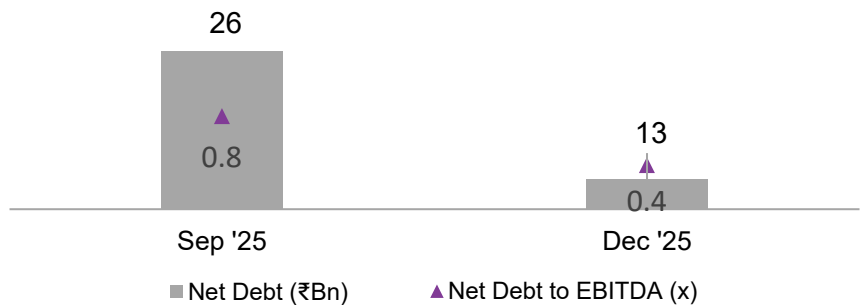
Capex (₹ Bn)



Free Cash flow (₹ Bn)



Net Debt (₹ Bn)



Key Highlights

- Net debt at the end of Dec'25 decreased significantly by ₹ 13 Bn, compared to Sep'25. The decrease in net debt was primarily driven by reduction in short-term borrowings as a result of strong operational cash flows
- This allows us to invest in future growth capex to drive growth over the next 2-3 years



Financial Statements

Profit & Loss (Quarterly) – Consolidated

Particulars (₹ Mn)	Q3 FY26	Q3 FY25	Q2 FY26	% Change - YoY	% Change - QoQ
Revenues	77,431	69,280	68,311	11.8%	13.4%
Raw Material	42,601	40,521	37,356		
Staff Cost	9,086	7,971	8,786		
Other Costs	13,885	11,318	11,962		
EBITDA	11,859	9,470	10,207	25.2%	16.2%
EBITDA Margin (%)	15.3%	13.7%	14.9%		
Depreciation	3,853	3,759	3,834		
Other Income	496	81	297		
EBIT	8,501	5,791	6,671		
EBIT Margin	11.0%	8.4%	9.8%		
Interest	1,001	1,105	1,010		
Tax	2,526	1,273	1,280		
Exceptional Items	271	42	1,800		
PAT	4,703	3,370	2,580		
PAT Margin (%)	6.1%	4.9%	3.8%		

Profit & Loss (YTD) – Consolidated

Particulars (₹ Mn)	YTD FY26	YTD FY25	% Change - YoY
Revenues	211,349	1,96,998	7.3%
Raw Material	116,641	1,10,602	
Staff Cost	26,567	23,636	
Other Costs	37,397	35,419	
EBITDA	30,744	27,342	12.4%
EBITDA Margin (%)	14.5%	13.9%	
Depreciation	11,463	11,213	
Other Income	982	606	
EBIT	20,263	16,734	
EBIT Margin	9.6%	8.5%	
Interest	3,017	3,372	
Tax	4,061	3,500	
Exceptional Items	5,774	498	
PAT	7,411	9,363	
PAT Margin (%)	3.5%	4.8%	

Profit & Loss (Quarterly) – Standalone

Particulars (₹ Mn)	Q3 FY26	Q3 FY25	Q2 FY26	% Change - YoY	% Change - QoQ
Revenues	51,390	45,398	47,149	13.2%	9.0%
Raw Material	31,893	30,254	29,212		
Staff Cost	3,383	2,856	3,237		
Other Costs	8,648	7,252	7,495		
EBITDA	7,466	5,035	7,206	48.3%	3.6%
EBITDA Margin (%)	14.5%	11.1%	15.3%		
Depreciation	2,375	2,332	2,338		
Other Income	2,323	215	301		
EBIT	7,413	2,919	5,168		
EBIT Margin	14.4%	6.4%	11.0%		
Interest	850	961	833		
Tax	1,801	698	1,528		
Exceptional Items	271	24	36		
PAT	4,491	1,235	2,772		
PAT Margin (%)	8.7%	2.7%	5.9%		

Profit & Loss (YTD) – Standalone

Particulars (₹ Mn)	YTD FY26	YTD FY25	% Change - YoY
Revenues	145,793	1,35,931	7.3%
Raw Material	91,031	87,042	
Staff Cost	9,860	8,631	
Other Costs	23,783	23,502	
EBITDA	21,119	16,756	26.0%
EBITDA Margin (%)	14.5%	12.3%	
Depreciation	7,060	6,950	
Other Income	2,774	772	
EBIT	16,833	10,577	
EBIT Margin	11.5%	7.8%	
Interest	2,541	2,708	
Tax	4,484	2,476	
Exceptional Items	324	591	
PAT	9,484	4,803	
PAT Margin (%)	6.5%	3.5%	



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

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Thank you

