



Q4 FY23-24 Consolidated Revenue Rs. 2991.9 crore

Growth of 1.0% Q-o-Q; 4.1% Y-o-Y

Consolidated EBITDA Rs. 400.9 crore, Operating margin 13.4%

Mumbai, India – 31st March 2024:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the fourth quarter ending on 02nd May 2024.

On a consolidated basis, the Company's revenue closed at Rs. 2,991.9 crore, EBITDA margin stood at 13.4%, a contraction of 97 bps vs Q3 FY23-24. Net profit stood at Rs. 102.3crore.

Commenting on the results as well as the outlook of the business, Mr. Arnab Banerjee, MD & CEO, CEAT Limited said, *"The company ended the year on a positive note, we saw recovery in volumes in the second half of the quarter in replacement and international markets with stable margins for the quarter and significant improvement in the margins on full year basis and expect the positive momentum in Q1FY25. We have achieved commendable growth, largely attributable to share gain in passenger categories both in 2W and 4W and substantial expansion within the export segment. Overall, our profits & margins grew significantly during the year. The operating margins for the quarter includes additional provision made towards Extended Producers Responsibility (EPR) related requirement imposed on Tyre Industry by the Government of India.*

On a standalone basis, the Company's revenue stood at Rs. 2,979.2 crore and EBITDA margin stood at 13.3%, a contraction of 89 bps vs Q3 FY23-24. Net profit stood at Rs. 119.1crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"As part of our continuous effort to bring efficiencies in cashflow, it has helped us reduce our consolidated gross debt by approximately Rs. 100 crores in the quarter, supported by improved operational performance. The actual overall capex for the year was close to approx Rs. 860 crore in line with our plan that we managed to fund through internal accruals. It has been a gratifying year overall, marked by positive free cash flow, significant reduction in debt, improvement in operating margins and the maintenance of healthy balance sheet leverage ratios."*

The Board of Directors at its meeting held today has approved a dividend payment of 300% on equity shares for FY23-24. This is subject to approval of shareholders.

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.

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