



CEAT Sales up 10% in Q1 FY14-15, at Rs 1,453 crore
PAT down to Rs 52 crore, down 21% (YoY)
EBITDA down by 260 bps to 9.4%

Mumbai, India – July 22nd, 2014

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its results for the first quarter of fiscal year 2015. On a consolidated basis, the company's revenue rose 10% to Rs 1,453 crore while PAT stood at Rs 52 crore. On a standalone basis, the India operations reported revenues of Rs 1,401 crore with EBITDA margin of 9.1%. PAT stood at Rs 47 crore for the quarter.

Mr. Anant Goenka, Managing Director, CEAT Limited, said, "The first quarter has been positive for CEAT with a strong volume growth of 11%. We are beginning to see a positive change in passenger and commercial segments, although it is too early to count on gains."

Elaborating on the company's performance, Chief Financial Officer-Group, Mr Subba Rao Amarthaluru, said, "It was business as usual for us in the first quarter of FY14-15. We successfully managed to lower our debt levels. Our Debt/Equity currently stands at a healthy 1:1. The impact of this exercise was evident as the interest costs went down by Rs 4 crore."

On what impacted the margins, Mr. Amarthaluru pointed out, "Our people's cost has gone up owing to inflationary trends and so have our ad spends. This has hit our margins."

About CEAT Ltd:

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, and has a capacity of over 700 tonnes per day. CEAT 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. CEAT enjoys a major market share in the light truck & truck tyre market and its tubes and flaps are renowned for their superior quality and durability.

About RPG Enterprises

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of Rs 18,000 crore. The group has diverse business interests in the areas of Tyre, Infrastructure, IT and Specialty.

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