



TOLINS TYRES LIMITED

(formerly known as Tolins Tyres Private Limited)

— Safer- Stronger - Lives Longer —

Date: 12.02.2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code – 544254

Symbol – TOLINS

Dear Sir/Madam,

Sub: Press/Media Release for the Un-Audited Financial Results for the quarter and Nine Months ended December 31, 2024

Pursuant to regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Press/Media Release dated February 12, 2025 on the Un-Audited Financial Results for the quarter and nine months ended December 31, 2024, is enclosed.

You are requested to take the same on your records.

For **TOLINS TYRES LIMITED**

Umesh M

Company Secretary and Compliance officer

Membership No. A72122.



Q3 & 9MFY25 Earnings Release

Q3 FY25 - Tolins Tyres Posts Record Profit, PAT Soars to Rs. 10.9 Crore

9MFY25 Profit Acceleration – 31.5% increase in EBITDA and nearly 55% growth in PAT

Kerala, February 12th, 2025: Tolins Tyres Limited (“Tolins” or “Company”), a leading player in the Tyre & Treads industry, today announced its unaudited financial results for the quarter and half year ended December 31st, 2024.

Key Consolidated Financial Summary: -

Particulars (In Rs. Cr)	Q3 FY25	Q3 FY24	YoY%	9MFY25	9MFY24	YoY%
Revenue from Operations	69.7	75.5	-7.68%	222.92	213.21	4.55%
EBITDA (Excl. Other Income)	12.6	15.5	-18.71%	42.6	32.4	31.48%
EBITDA Margin (%)	18.07%	20.53%	(246bps)	19.13%	15.20%	393bps
Profit after Tax (PAT)	10.9	10.8	0.93%	29.4	19.01	54.66%
PAT Margin (%)	15.6%	14.2%	140bps	13.19%	8.92%	427bps
EPS (Rs.)	3.60	3.94	-8.63%	9.72	6.96	39.66%

Financial & Operational Highlights for the quarter ended December 2024:

- Revenue from Operations stood at Rs. 69.7 Crore in Q3FY25, compared to Rs. 75.5 Crore in Q3FY24, reflecting a 7.68% decline primarily due to seasonal demand fluctuations
- India contributed 84% of the total operational revenue, while the UAE accounted for 16% in Q3FY25
- EBITDA (excluding other income) stood at Rs. 12.6 Crore in Q3FY25, down 18.7% YoY from Rs. 15.5 Crore in Q3FY24. EBITDA Margin declined to 18.07%, contracting 246 bps QoQ, mainly due to increased raw material and employee costs
- Profit After Tax (PAT) saw a marginal increase to Rs. 10.9 Crore in Q3FY25, compared to Rs. 10.8 Crore in Q3FY24. However, PAT Margin improved significantly to 15.6%, expanding 140 bps QoQ
- The company signed a three-year Offtake Agreement with Apollo Tyres for PCTR and Cushion Gum conversion and packaging, ensuring a minimum monthly order of 200 and 17 tonnes, respectively. This is expected to boost capacity utilization by 22% and 10%, with an option to extend by mutual consent

Performance Highlights for the 9 months ended December 2024:

- Revenue from Operations for 9MFY25 stood at Rs. 222.92 Crores, reflecting a 5% YoY growth from Rs. 213.32 Crore in 9MFY24. This increase was driven by business expansion and the introduction of new tyre products
- India remained the primary market, accounting for 86% of total operational revenue, while the UAE contributed 14% in 9MFY25
- EBITDA (excluding other income) surged to Rs. 42.6 Crore in 9MFY25, compared to Rs. 32.4 Crore in



9MFY24, marking a 31.5% YoY growth. EBITDA Margin expanded to 19.1%, an improvement of 393 bps YoY

- Profit After Tax (PAT) witnessed a robust 55% YoY growth, reaching Rs. 29.4 Crore in 9MFY25, compared to Rs. 19 Crores in 9MFY24. PAT Margin stood at 13.19%, improving by a robust 427 bps
- This growth was primarily driven by incremental revenues, efficient inventory management, and savings in interest costs
- The company sold 2,958 tons of PCTR and 2,88,829 units of tyres during the 9MFY25

Commenting on the overall performance of the Company, Dr. KV Tolin, Promoter, Chairman and Managing Director, Tolins Tyres, said,

“Despite seasonal demand fluctuations impacting Q3 revenue, we maintained strong profitability, with PAT improving to ₹10.9 Crore and margins expanding. Our strategic focus on cost optimization, product diversification, and operational efficiency continues to drive sustainable growth. The three-year Offtake Agreement with Apollo Tyres is a significant milestone, expected to enhance capacity utilization and further strengthen our market position. We believe this partnership will also open up new opportunities for collaboration and revenue streams in the long run.

For the nine months ended December 2024, we delivered a solid 55% YoY growth in PAT, supported by business expansion, efficient inventory management, and disciplined cost control. Our EBITDA growth of 31.5% underscores our ability to enhance operational efficiency while scaling our business. Additionally, increased production and sales volumes, particularly through our UAE subsidiary, have contributed to improved capacity utilization. As we move forward, we remain committed to driving innovation, expanding our product portfolio, and strengthening our footprint across key markets to sustain long-term value creation for our stakeholders”

About Tolins Tyres Limited:

Tolins Tyres, founded in 1982 is a leading producer in the tyre industry, specializing in a diverse range of Retreading and tyre products. The portfolio includes two and three-wheeler tyres, Light Commercial Vehicle (LCV) tyres and Agriculture tyres. Furthermore, Tolins Tyres takes pride in innovative “Procured Tread Rubber” and other retreading products, showcasing its commitment to cutting-edge technology. These products have not only garnered acclaim in India but have also made a significant impact across 40 countries, including the Middle East, East Africa, Kenya, Jordan, and Egypt. Tolins stands out as the first Indian retread brand to not only enter but thrive in the highly competitive American market for pre-cured retreading products. Led by Chairman and MD Dr. Kalamparambil Varkey Tolin, who brings over three decades of industry experience, the company operates two manufacturing facilities in Kalady, Kerala, strategically located near Kochi and close to natural rubber sources. Additionally, its wholly owned subsidiary, Tolins Tyres LLC, operates in Al Hamra Industrial Zone, Ras Al Khaimah, UAE. Backward integration enhances quality control and cost management, while a network of 8 depots and 3,737 dealers across India ensures efficient sales channels.

For further information please contact:

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Cautionary statement concerning forward-looking statements

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.