

JK Tyre posts ₹67-crore Q1 profit with higher volumes across various categories

Internal efficiencies boost profitability

OUR BUREAU

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JK Tyre & Industries Ltd has reported a consolidated net

profit of ₹67 crore for the first quarter ended June 30, against a net loss of ₹118 crore in the corresponding period last year.

Revenues rose 26 per cent to ₹2,446 crore (₹1,943 crore).

Higher volumes across categories, especially in truck and bus radials, passenger car and light truck radials, led to the growth during the quarter, said Raghupati Singhania, CMD.

"Increased volumes and

internal efficiencies helped improve profitability," he said, adding that the two- and three-wheeler segments are growing, and JK Tyre has enhanced its presence there.

"JK Tyre has further deepened its market penet-

ration. The expansion of truck/bus radial capacity undertaken at Cavendish will further strengthen our leadership in this segment," Singhania said.

The company's subsidiaries JK Tormel, Mexico and

Cavendish Industries performed well during the quarter. A labour restructuring completed at JK Tormel last year is delivering dividend, which has added to the over-all profitability, he added.

