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JK Tyre net leaps 79% in fourth quarter

OUR BUREAU

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JK Tyre & Industries has reported consolidated net profit of ₹159 crore for the fourth quarter ended March 31, up 79 per cent over net profit of ₹89 crore recorded in the same quarter last year. However, consolidated net

revenue declined marginally year-on-year (YoY) to ₹2,284 crore for the quarter against ₹2,309 crore in the same quarter last financial year. "The year witnessed an unprecedented increase in oil prices which had a major impact on margins," said Raghupati Singhania, CMD.

For the full year, the company reported a consolidated net profit of ₹63 crore a decline of 83 per cent (₹381 crore). However, the revenue for the full year rose to ₹8,543 crore (₹8,383 crore). The board has recommended a dividend of ₹1.50 per equity share of ₹2 each (75 per cent).