

## JK Tyre Q4 net profit jumps 78% to Rs 159 cr

**New Delhi:** JK Tyre & Industries on Thursday posted 77.54% increase in its consolidated net profit at Rs 158.87 crore for the fourth quarter ended March 2018. The company had reported a net profit of Rs 89.48 crore in the same period of the previous fiscal.

Revenue from operations rose to Rs 2,283.97 crore for the fourth quarter, as against Rs 2,152.49 crore in the same period of the previous fiscal. For the year ended March 31, the company posted a net profit of Rs 63.32 crore, down 83.38 per cent as compared with Rs 381.06 crore in 2016-17.

Revenue from operations rose to Rs 8,272.10 crore, as compared with Rs 7,689.37 crore in 2016-17.

"The year witnessed an unprecedented increase in oil prices which had a major impact on margins," JK Tyre chairman and managing director Raghupati Singhania said in a statement. The capacities acquired through Cavendish has helped JK Tyre to gain market penetration apart from increasing its presence in the fast growing two- and three-wheeler segment, he added. PTI