

**TCI Express Limited**

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**Delivered highest ever quarterly EBITDA of Rs. 57 crores, twice as compared to same quarter last year, with EBITDA margins of 20.3%**

**Strong finish to a challenging year, delivered EBITDA of Rs. 142 Crores and Net Profit of Rs. 101 Crores with improved margins**

**Announced quarterly dividend of Rs. 2 per share, taking full year dividend to Rs. 4 per share, a payout of 200% on the face value**

**Gurugram, India, May 19, 2021:** TCI Express Ltd. ("TCI Express"), market leader in express distribution in India, today announced its financial results for the quarter and full fiscal year ending March 31, 2020.

**Performance Highlights: Q4 FY2021 vs. Q4 FY2020**

- Revenue from operations of Rs. 280 Crores in Q4 FY2021, growth of 17.6% y-o-y
- EBITDA of Rs. 57 Crores in Q4 FY2021, growth of 106.3% y-o-y
- EBITDA margin at 20.3% in Q4 FY2021 compared to 11.6% in Q4 FY2020
- PAT of Rs. 43 Crores in Q4 FY2021, growth of 124.0% y-o-y
- PAT Margin at 15.1% in Q4 FY2021 compared to 8.0% in Q4 FY2020

**Performance Highlights: FY2021 vs. FY2020**

- Revenue from operations of Rs. 844 Crores in FY2021, decline of 18.2% y-o-y
- EBITDA of Rs. 142 Crores in FY2021, growth of 13.0% y-o-y
- EBITDA margin at 16.7% in FY2021 compared to 12.1% in FY2020
- PAT of Rs. 101 Crores in FY2021, growth of 12.9% y-o-y
- PAT Margin at 11.8% in FY2021 compared to 8.6% in FY2020

**Commenting on the performance, Mr. Chander Agarwal, Managing Director, said:**

"Q4 FY2021 was the one of the best quarter as the Company delivered growth in revenues coupled with significant improvement in margins and profitability. I am particularly pleased to close an otherwise challenging year with a strong quarterly performance. During the quarter, we saw a recovery in Index of Industrial Production especially in the month of March, where our key servicing industries registered a robust growth on both sequential as well as y-o-y basis thereby driving volumes. We also saw a strong pickup in business activity with e-way bill collections increasing by 28% on y-o-y and 13% on q-o-q basis.

During the quarter, the company delivered Revenue from operations of Rs. 280 crores, growth of 17.6% y-o-y. EBITDA was Rs. 57 crores, more than twice as compared to last year. EBITDA margins improved to 20.3% as compared to 11.6% in Q4 FY20 and 17.8% in Q3 FY21. Margin improvement was driven by improvement in both volumes and realizations. In addition, the Company was able to pass select cost to the customers as we continue to see increase in fuel prices. Our asset light model has also allowed us to maintain high capacity utilization and various cost control measures adopted during the year has helped us delivered strong profitability. Profit after Tax for the quarter was Rs. 43 crores with margins of 15.1%. In light of strong performance in the second half of the year, the Board of Directors also recommended a quarterly dividend of Rs. 2 per share, taking full year dividend to Rs.4 per share, with a payout of 200% on the face value.

We have incurred a total capex of 55 Crores towards two sorting centre. Pune sorting centre construction is completed, and we are waiting for regulatory approval whereas construction of Gurgaon sorting centre is expected to be operational by Q3 FY2022. The Company remain committed to drive technology advancement, automation at sorting centre to enhance operational efficiency and therefore we will be spending ~50 crores in automation at these centres. During the year, we have opened 25 new branches, which helps us penetrate deeper into the key geographies.

TCI Express has been again recognized as a “Great Place to Work’ and it is only possible with the great team of workforce who have time and again showed great commitment to always ensure business continuity. For their continued support, management team has decided to give an annual appraisal to all its employees. Furthermore, we have issued ESOPs to key designated people to incentivize and motivate them to drive company performance in the longer term.

Looking ahead, the Company has a clear vision to expand its service offering and create a niche for itself in the new segments. Therefore, I am excited to announce that we have launched two additional value-added service offering called Cold Chain Express and C2C Express. In the Cold Chain Express, we are looking to cater to the growing demand from Pharmaceuticals and Frozen Food packaging companies for Cold Chain logistics. Whereas in the C2C Express service, we are the India’s first company to launch customer to customer express service with multilocation pick up and delivery. We have also appointed separate teams to drive these new business offering and to ensure that it is synergistic with existing business. With clear strategic direction, TCI Express is well positioned to drive step up growth in the coming years and create wealth for all stakeholders.”

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### About TCI Express:

TCI Express is India’s leading time-definite express distributor, based on its unparalleled experience and deep domain-expertise that enables it to offer customized solutions to express delivery. The company has been growing rapidly and expanding its distribution network locally, with its current 800 offices covering more than 40,000 locations. TCI Express is well-equipped to offer time-definite solutions to 704 out of 712 districts in India with its wide spectrum of services comprising surface, domestic and international air, e-commerce, priority, and reverse express services. The company has special expertise in enabling solutions for clients in sectors like consumer electronics, retail, apparel & lifestyle, automobile, pharmaceuticals, engineering, e-commerce, energy/power, and telecommunications. With a proven commitment to excellence and the pursuit of value-based policies to satisfy the aspirations of customers, vendors, employees, shareholders, and all other stakeholders in the express delivery industry, TCI Express has emerged as a frontrunner in a segment that is here to grow in the long-term.

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### Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to TCI Express’ future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. TCI Express undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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