

TCI Express Limited

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Delivered highest ever quarterly Revenue of Rs. 287 Cr, an increase of 9.3% on Y-o-Y and 4.9% on sequential basis

Announced 2nd quarterly Dividend of Rs. 3 per share, taking 9 months dividend to Rs. 6 per share representing payout of 300 % on the face value for 9M FY2022

Gurugram, India, January 28, 2022: TCI Express Ltd. ("TCI Express"), market leader in express distribution in India, today announced its financial results for the third quarter ending December 31, 2021.

Performance Highlights: 9M FY2022 vs. 9M FY2021

- Revenue from operations of Rs. 783 Crores, growth of 39% y-o-y
- EBITDA of Rs. 131 Crores compared to Rs. 85 Crores
- EBITDA margin at 16.5% compared to 14.9%
- PAT of Rs. 93 Crores compared to Rs. 58 Crores
- PAT Margin at 11.8% compared to 10.2%

Performance Highlights: Q3 FY2022 vs. Q3 FY2021

- Revenue from operations of Rs. 287 Crores, growth of 9.3% y-o-y and 4.9% sequentially
- EBITDA of Rs. 49 Crores compared to Rs. 47 Crores
- EBITDA margin at 17.0% compared to 17.8%
- PAT of Rs. 35 Crores compared to Rs. 34 Crores
- PAT Margin at 12.2% compared to 12.7%

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

"Q3 FY2022 was a mixed quarter, we continued to see quicker recovery across industries with the businesses started reaching near pre-covid levels and the economic activities began to normalize. In October, the demand picked up during the festive season and the Index for Industrial Production registered strong month-on-month growth coupled with the higher E-way bill generation. However, in November, the e-way bills declined to five months low as demand moderated after the festivities, but recovery was again visible in the month of December.

During the quarter, the Company delivered highest ever quarterly Revenue from Operations of Rs. 287 crore, registering a growth of 9.3% on Y-o-Y and 4.9% on a sequential basis. EBITDA for the quarter stood at Rs. 49.3 crore, registering a sequential growth of 4.8% with margin of 17%. Margins remained stable backed by higher capacity utilization and operational efficiencies. Our Profit after Tax stood at 35 crore with margin of 12.2%. On a nine-month basis, TCI Express delivered Revenue from Operations of Rs. 783 crore, growth of 39%, EBITDA of Rs. 131 crore, growth of 55% and Profit after Tax of 93 crores, growth of 60% on year-on-year basis. In the light of strong performance during the first nine months of the year, the Board of Directors has recommended a 2nd interim dividend of Rs 3 per share for the quarter, taking total dividend to Rs. 6 per share for the 9M FY22, representing a payout of 300% on the face value and 24.8% on the EPS.

The construction of Gurgaon sorting centre is going as per plan and is expected to be fully operational in February 2022. I would like to highlight that we will be the first B2B express delivery company in India to install Conveyor Belt system for heavy cargo at our Gurgaon sorting centre. This will help in reducing truck halting time by around 40%, which will improve overall operational efficiency. During the quarter, we have also added 5 new branches mainly in the South and North region to penetrate deeper in the key growing markets. Our recently announced new offerings

are getting good traction among the customers, especially Rail Express where we continue to see new customer acquisitions.

Looking ahead, we expect there will be a temporary impact of the Omicron variant on the logistics industry and quicker recovery is anticipated in the coming months. TCI Express is well positioned to meet the growing demand and ensure higher operational efficiencies to maintain its profitability margins and close a year on a strong note.”

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 850 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.