

TCI Express Limited

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Highest ever annual Revenue of Rs. 1,090 Cr, and Generated Profits of Rs. 129 Cr, both registering a growth of 28% on Y-o-Y

The Board of Directors recommended a dividend of Rs. 2 per share in Q4 FY22 taking total dividend of Rs. 8 per share in FY22, representing a payout of 400 % on the face value

In addition, the Board, has also approved the buyback amounting ~Rs. 75 Crores through an open offer at an indicative price of Rs. 2,050 per share, subject to shareholders approval

Gurugram, India, May 28, 2022: TCI Express Ltd. (“TCI Express”), market leader in express distribution in India, today announced its financial results for the fourth quarter and fiscal year ending March 31, 2022.

Performance Highlights: FY2022 vs. FY2021

- Total Income of Rs. 1,090 Crores, growth of 28% y-o-y
- EBITDA of Rs. 183 Crores compared to Rs. 142 Crores
- EBITDA margin at 16.8% compared to 16.7%
- PAT of Rs. 129 Crores compared to Rs. 101 Cores
- PAT Margin remain strong at 11.8%

Performance Highlights: Q4 FY2022 vs. Q4 FY2021

- Total Income of Rs. 300 Crores, growth of 6.2% y-o-y and 3.9% sequentially
- EBITDA of Rs. 52 Crores compared to Rs. 57 Crores
- EBITDA margin at 17.4% compared to 20.3%
- PAT of Rs. 36 Crores compared to Rs. 43 Cores
- PAT Margin at 12.0% compared to 15.1%

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

“The last quarter of the fiscal year ended on an overall positive note, economy continued to move forward on the recovery path and broad-based improvement was visible across industries. Index for Industrial Production and E-way bill generated during the quarter, prime indicators of industrial activity, showed a healthy growth on YoY basis, despite few initial challenges in the month of January 2022.

In Q4, TCI Express continued to deliver strong performance and reported Revenue from Operations of Rs. 298 crores, registering a growth of 6.6% on Y-o-Y and 3.9% on a sequential basis. Some operating constraints were present in January due to regional restrictions, but these were offset with subsequent recovery and strong demand from SME customers and TCI Express has once again delivered highest revenue in the quarter.

EBITDA for the quarter stood at Rs. 52 crores, registering a sequential growth of 6.2% with margins of 17.4%. Operating profitability remained strong supported by higher capacity utilization, enhanced operational efficiencies and cost pass through arrangements with vendors. Profit after Tax stood at Rs. 36 crore with margin of 12.0%.

On a full year basis, Revenue from Operations was Rs. 1,081 crore, growth of 28.1%. EBITDA was Rs. 183 crore, growth of 28.8% Y-o-Y and margins of 16.8%. Profit after Tax was Rs. 129 crores, growth of 28.1% Y-o-Y with margins of 11.8%. The Board of Directors has recommended a dividend of Rs. 2 per share for Q4 FY22, taking total dividend to Rs. 8 per share in FY22, representing a payout of 400 % on the face value. In addition, the Board, has also

approved the buyback amounting ~Rs. 75 Crores through an open offer at an indicative price of Rs. 2,050 per share, subject to shareholders approval.

In FY22, the company has many important achievements to its credit, we have successfully operationalized Pune and Gurgaon sorting centres, adding over 3.5 lakh-square-foot area in our sorting centre capacity. Automation has been completed in Gurgaon centre and it is considered India's first and largest automated B2B sorting center. We incurred a capex of Rs. 80 crores, utilized primarily for construction and automation. We also launched three new services - Pharma Cold Chain Express, C2C Express and Rail Express, which has not only received positive response from our customers but are also aligned to our growth as multi-model express delivery company in India. During the year, 45 new branches were added to increase our presence in key growing markets. These initiatives will help in expanding our presence, enlarge value-added services in our offerings, improve operational efficiency and enhance profitability.

The Express logistics industry is evolving rapidly due to the increased focus on infrastructure development, supported by technological advancements to increase efficiency and TCI Express with its asset light business model and clear strategic growth plan is well positioned to maintain and further strengthen its leadership position and create value for all shareholders.”

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 900 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 c, 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.
