

Ritco Logistics Limited

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Ritco Logistics completed the Q2 FY24 on a Strong Note

Performance Highlights for Standalone: Q2FY24 vs Q2FY23

- Total Income of Rs 234.6 Crores, growth of 22.7 % y-o-y
- EBITDA of Rs 19.19 Crores, growth of 42.7 % y-o-y
- EBITDA growth in absolute terms.
- PAT of Rs. 8.53 Crores, growth of 33.5 % y-o-y
- PAT margin at 3.64 %

Performance Highlights for Consolidated: Q2FY24 vs Q2FY23

- Total Income of Rs. 234.6 Crores
- EBITDA of Rs. 18.87 Crores
- PAT of Rs. 8.21 Crores
- PAT margin at 3.50 %

Financial results for half year ended 30th September, 2022 are not prepared due to acquisition of share was made in subsidiary companies dated 12.12.2023. Hence comparative figures for Quarter and half year ended 30th September, 2022 are not provided

Commenting on the performance, Mr. Manmohan Pal Singh Chadha, Chairman, said:

In the second quarter of financial year 2023-24, Ritco Logistics Limited, a prominent provider of logistics and supply chain solutions, is delighted to unveil its most recent innovations aimed at transforming the logistics industry. With a strong dedication to enhancing efficiency, promoting sustainability, and ensuring customer satisfaction, the company is at the forefront of pioneering solutions to address the evolving demands of the industry. It has consistently achieved strong performance within a stable macroeconomic environment. All of our business segments have delivered satisfactory results that align with our expectations, while we maintain a balanced perspective on the industry-wide challenges related to inflation.



Press Release

10.11.2023

Rising interest rate environment and tightening of credit, we are confident of achieving our goals to build an integrated multi-modal logistics solutions organization. Our value system and people remain at the core of our success. In a constantly evolving global landscape, Ritco Logistics Ltd. has established itself as a pioneering force, providing a comprehensive array of logistics services customized to suit businesses of various sizes and across different industries. By harnessing state-of-the-art technology and an extensive network of partners, the company has established new standards in terms of reliability and punctual delivery. Ritco is emerging as a fast growing integrated logistics company of India and now strategically focusing on infrastructure development specially on bulk movement such as Steel, Cement etc. On the back of strong growth outlook, we have invested in the addition of high capacity trailers in our fleet for movement of steel and cement for reputed customers. The objective is to give cost effective long term services to the customers and increase efficiency through controlled operation under long term contracts with them.

During second quarter, Ritco has on-boarded and started rendering services to many strategic clients of steel and cement. We expect the strong business growth to continue on the back of new client additions, new geographic expansion and providing higher value added services. With increased scale of business coupled with cost optimization initiatives & moderate inflation outlook, we expect margins to expand in coming times. Given the strong economic outlook of the country & our reputed service ability, we are confident to enhance value for all our stakeholders.

Our EBITDA for the quarter stood at Rs 19.19 crores, a growth of 42.7 % y-o-y with margins of 3.64 %. The EBITDA margins have improved in Q2FY24. We expect margins to improve in the coming quarters with an increase in utilization levels. Profit after Tax stood at Rs. 8.53 crores, a growth of 33.5 % y-o-y.

Our team at Ritco Logistics Ltd. is deeply committed to crafting seamless logistics solutions for our customers. We recognize the pivotal role that logistics plays in advancing business success, and our goal is to surpass expectations by delivering exceptional services while embracing innovation.



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About Ritco Logistics:

With Q2 revenues of Rs. 234.64 Cr, Ritco is India's one of the leading integrated supply chain and logistics solutions provider. Ritco group with expertise developed over two decades has an extensive network of branches, 3.5 lac sq. ft. of warehousing space and a strong team of trained employees. With its customer-centric approach, world-class resources, state-of-the-art technology and professional management, the group follows strong corporate governance and is committed to value creation for its stakeholders and the society.

Ritco Contract Logistics:

India's leading surface transport entity. This division is fully equipped to provide total transport solutions for cargo of any dimension or product segment. It transports cargo on FTL (Full truck load)/Needs base load / Over Dimensional cargo. Ritco is one of the few technologies enabled and system oriented logistics companies which believe in customer delight and providing cost effective integrated logistics services. Ritco has entered into a 4 PL contract with a leading EV company and forayed in this sector too.

Ritco Supply Chain Solutions:

Ritco Supply Chain Solutions is a single window enabler of integrated supply chain solutions right from conceptualization and designing the logistics network to actual implementation. The core service offerings are Supply Chain Consultancy, Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics, In Plant Operations and Yard Management. Recently we have procured a prestigious contract of a leading polymer company for managing 1 lac sq. ft. warehousing space with 3 PL services and providing required equipment and machineries.

Ritco Multi-Modal Solutions:

An end-to-end multimodal logistics solutions provider, in joint support with Private Train operator and Concor. This segment synergizes the strengths, infrastructure and capabilities of Ritco with rail infrastructure of Private Train operator & Concor. It establishes a cost-effective integrated rail-road service.

Ritco Fleet Management:

A strength of own fleet of different size and capacities, support to perform in competitive markets with better rates and superior performance for win-win solutions. Ritco strives hard to provide value added services to its clients by providing customized vehicles to give specific solutions which provides sustainability, cost efficiency and reap in good profits for the company

Ritco's Digitalization:

Ritco's acquisition of Logro Sourcing Private Limited, including its wholly-owned subsidiary Trucksup Solutions Private Limited, signifies a strategic move in the transportation and logistics industry. Trucksup Solutions is a company that offers an app-based online truck booking platform with a focus on providing various services to vehicle owners who own 1-10 vehicles and contribute to maximum on-road fleet in our country. Over time, we expect this to change the dynamics of the trucking business by increasing their profits thru better asset utilization and reduced costs. We may also share some of our improved margins with the truck operators while providing them best service levels.



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The Trucksup platform leverages advanced technology to streamline the truck booking process and aims to provide comprehensive assistance to truck owners. We have enabled scaling up of Trucksup application including GPS tracking with one of the prestigious Fleet Management Solutions as technology partner. This acquisition demonstrates Ritco's strategic move to enhance its operations, reduce costs, improve customer experience and expand its service portfolio in the transportation and logistics sector. By leveraging Trucksup's advanced technology and services, Ritco can strengthen its position in the market and remain competitive in the evolving industry landscape. We implemented DMS (Documentation Management System) on AWS. Data Loss Prevention (DLP) is being implemented for the key persons of Ritco and Trucksup.

Ritco Logistics Limited maintains its dedication to ongoing improvement by investing in the growth of its workforce and technological infrastructure. The company envisions the emergence of even more groundbreaking innovations in the near future.

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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 Ritco Logistics’ 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. Ritco Logistics undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.