

## **Ritco Logistics Limited**

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### **Ritco Logistics entered into the New Fiscal Year on a Strong Note**

**Revenue of Rs. 168 Cr, up by 47%, EBITDA up by 43% and Net Profit up by 173% on y-o-y**

**Gurugram, India, August 12 2022: Ritco Logistics Ltd.**, a market leader in logistics & distribution in India, today announced its financial results for the first quarter ending June 30, 2022.

#### **Performance Highlights: Q1 FY2023 vs. Q1 FY2022**

- **Total Income of Rs.168 Crores, growth of 47% y-o-y**
- **EBITDA of Rs.11.97 Crores, growth of 43% y-o-y**
- **EBITDA margin at 7.06% compared to 7.32%**
- **PAT of Rs.5.64 Crores compared to Rs.2.06 Crores, growth of 173% y-o-y**
- **PAT margin at 3.33% compared to 1.80%, growth of 85% y-o-y**

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

“We recorded a relatively strong performance in Q1FY23 with Revenue of Rs.168 crores, a growth of 47% on year-on-year basis. This growth was led by continued uptick in the economic activity and pick up in industrial production which was subdued in the comparative period due to second wave of Covid-19. With this, our teams were able to expand wallet share with existing clients and also onboarded marquee labels, which should reflect in the ensuing quarters.”

Our EBITDA for the quarter stood at Rs. 11.97 crores, a growth of 43% y-o-y with margins of 7.06%. The margins were slightly lower compared to Q1 2021 due to increase in employee costs as we are building team for our newly launched services and on account of lower depreciation. However, we expect margins to improve in the coming quarters with pick up in utilization levels. Profit after Tax stood at Rs.5.64 crores, a growth of 173% y-o-y

Given the robust demand environment and increasing enquiries from our clients, we have added 6 new strategic branches during Q1 in West, North & East regions and we expect to add another 10 branches during the balance of the fiscal year. We have also taken up leased infrastructure to set up dedicated logistics cum distribution centers for few of our blue-chip customers in East. We have recently launched a “Control Tower” at Gurgaon which is now operational 24x7. This is expected to reduce turnaround time, enhance operational efficiencies in the long run resulting into reduction of direct costs.

Ritco has increased its foray in the Warehousing business in Q1 by adding 4 new Warehouses in North and East India, totaling to 1.60 lakh sq. feet, which will add to our topline and margins.

## About Ritco Logistics:

Ritco defines excellence by offering best-in-class Logistics services. Our journey initiated in 1996 as a small-scale provider of contract logistics to a few businesses with a small team. Now with over 25 years of experience in this field, we have built a strong client base by providing global standard logistic services. We continue to introduce & apply innovations in the logistics sector and offer personalized solutions to our clients. The professionals in our team are always innovating and improving performance efficiencies. We have over 200 professionals across various in-house verticals. We have set exemplary trends in logistics for the past decades. Employing state-of-the-art technology, we deliver quality services in logistics.

At RITCO, we always strive to solve real and fundamental problems of the supply chain industry by providing satisfactory solutions to our customers. We plan well-structured solutions and deliver them with surgical precision. In this post-covid era, we re-invented ourselves and switched to completely contactless deliveries. Through the unique interplay of technology, data, culture and operational excellence, we are helping to build India's smooth transportation pipelines.

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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.