



Press Release

May 24, 2023

Ritco Logistics Limited

508, 5thFloor, Jyoti Shikhar Tower, District Center, Janakpuri, New Delhi.

Ritco Logistics completed the Q4 FY23 on a Strong Note

Performance Highlights for Standalone: Q4FY23 vs Q4FY22

- Total Income of Rs 196.7 Crores, growth of 13.0% y-o-y
- EBITDA of Rs 14.6 Crores, growth of 34.5% y-o-y
- EBITDA growth in absolute terms.
- PAT of Rs 6.2 Crores, growth of 7.9 % y-o-y
- PAT margin at 3.2%

Performance Highlights for Consolidated: Q4FY23 vs Q4FY22

- Total Income of Rs 196.7 Crores
- EBITDA of Rs 14.3 Crores
- PAT of Rs 5.9 Crores
- PAT margin at 3.0%

During the current financial year, Ritco has completed the acquisition of Logro Sourcing Private Limited. Logro Sourcing Private Limited is the parent company of Trucksup Solutions Private Limited, which is a wholly-owned subsidiary. As this is the first year of consolidation, comparative figures from the previous year are not available for reference. Subsidiary company does not have any revenue during current financial year.

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

In the fourth quarter of financial year 2022-23, the company has accomplished consistent performance amidst a stable macro environment. All our business segments have delivered satisfactory results in line with our expectations. While we keep a balanced view of the industrywide challenges around inflation, 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. 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, Solar 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 and all these contracts are long term.



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Ritco is also spreading its wings and expanding its network strategically. We have commenced operations from Jajpur (Odisha), Hisar (Haryana), Visakhapatnam (Andhra Pradesh), Bokaro (Jharkhand) in the 4th quarter and now opening Bellary (Karnataka), Barbil (Odisha) soon. 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 14.6 crores, a growth of 34.5% y-o-y with margins of 74%. The EBITDA margins have improved in Q4FY23. We expect margins to improve in the coming quarters with an increase in utilization levels. Profit after Tax stood at Rs 6.2 crores, a growth of 7.9 % y-o-y

About Ritco Logistics:

With Q4 revenues of Rs 196.7 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 technology enabled and system oriented logistics companies which believe in customer delight and providing cost effective integrated logistics services.

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.

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.



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Ritco Fleet Management:

A strength of own fleet of different size and capacity, 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 highly profitable 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 customers while providing them best service levels enabling us to bid aggressively for new business.

The Trucksup platform leverages advanced technology to streamline the truck booking process and aims to provide comprehensive assistance to truck owners. In future, we may integrate Smart Financing, Fastag (an electronic toll collection system), Insurance and Wallet services to give one application which will provide a complete solution to small fleet operators helping them to grow and sustain. 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.

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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



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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.
