

Transport Corporation of India Ltd. announces Results for Quarter 1 FY'24 ending 30th June 2023

Company's standalone Revenue Growth: 7.8%

Net profit growth : 8.7%

Gurugram, India, 31st July 2023: India's leading integrated supply chain and logistics solutions provider, Transport Corporation of India Ltd., announced its financial results today for the 1st quarter of FY'24 ending 30th June 2023. The company's total revenue for the quarter recorded a growth of 7.8% over the corresponding quarter last year while the profit recorded a growth of 8.7% during this period.

Standalone

Performance Highlights: Q1 FY2024 vs. Q1 FY2023

Revenue from operations of Rs. 8,875 Mn, growth of 7.8% y-o-y

EBITDA of Rs. 1,244 Mn compared to Rs. 1,151 Mn in FY2023

PAT of Rs. 833 Mn compared to Rs. 766 Mn in FY2023 and grew by 8.7%

Consolidated

Performance Highlights: Q1 FY2024 vs. Q1 FY2023

Revenue from operations of Rs. 9,583 Mn, growth of 5.5% y-o-y

EBITDA of Rs. 1,267 Mn compared to Rs. 1,191 Mn in FY2023

PAT of Rs. 832 Mn compared to Rs. 786 Mn in FY2023 and grew by 5.9%

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Commenting on the results, Mr. Vineet Agarwal, MD – TCI said, “The Company has delivered consistent performance despite the industry headwinds of low consumer demand, slow-down in EXIM trade and moderate credit growth.

Our warehousing, 3PL services & emerging vertical solutions have seen traction along with heavy demand in the automotive segment. In addition, brands will witness demand due to good monsoon and upcoming festive season.

We continue to keep sustainability at the core of everything we do, thereby enabling our customers to meet their net-zero climate goals. TCI has committed to deploy zero emission trucks over the next 18-24 months to run on India's first zero emission road freight cluster as announced by Niti Ayog in collaboration with WRI India & World Economic Forum.

Our investments in strengthening rail and coastal multimodal service offerings and building networks thereof remain.

As India gears up to be amongst the top 3 world economies, TCI is building up its capabilities and capacities to remain as leaders in logistics.

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About Group TCI: Group TCI, with revenues of over Rs. 6200 Cr is India's leading integrated supply chain and logistics solutions provider. TCI group with expertise developed over 6 decades has an extensive network of company owned offices, 14 Mn. 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 social responsibilities. TCI was the first to launch several solutions in the logistics field. Its product offering includes:

TCI Freight: 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)/ LTL (Less than truck load)/ Small packages and consignments/ Over Dimensional cargo.

TCI Seaways: TCI Seaways is well equipped with six ships in its fleet and caters to the coastal cargo requirements for transporting containers and bulk cargo. Being the pioneers in multimodal coastal shipping and container cargo movement and transportation services, TCI Seaways connects India with its western, eastern, and southern ports.

TCI Supply Chain Solutions: TCI SCS 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.

TCI Chemical Logistics Solutions: A subdivision of TCI which provides storage of chemicals – liquid, dry and gases in compliant warehouses and movement in ISO tank containers, gas tankers and flexi tanks by Rail, Road and Coastal.

TCI Cold Chain Solutions Ltd.: Integrated cold chain service provider to meet the needs of temperature-controlled warehousing and distribution services. The facility caters to the needs of various industries such as agriculture products, processed foods, life sciences, healthcare, specialty chemicals, among others.

TCI CONCOR Multimodal Solutions Pvt. Ltd.: An end-to-end multimodal logistics solutions provider, it is a joint venture between TCI and Concor. This segment synergizes the strengths, infrastructure and capabilities of TCI Group with rail infrastructure of Concor. It establishes a cost-effective integrated rail-road service.

Transystem: Transystem Logistics International Pvt Ltd., (TLI) a JV between TCI and Mitsui & Co., carved its niche by offering high quality integrated logistics solutions to Japanese Automotive Manufacturers and Suppliers in India. TLI offers a wide range of services like IBL for Production Parts (Just in Time basis) OBL, Warehousing, Spare Parts delivery (After Sales Service), CKD container transportation etc.

TCI Express Ltd: A leading express distribution specialist that offers a single window door-to-door & time definite solution for customers' express requirements. It serves across 40,000 locations in India and 202 countries abroad.

TCI Developers Ltd: It undertakes development of large modern Warehouses, Logistics Parks etc.

TCI Foundation: As the group's social arm, TCIF fulfils corporate social responsibility and runs charitable hospitals and schools for the under-privileged in the rural areas. It has also collaborated with the Bill & Melinda Gates Foundation & National Aids Control Organization to run programs on AIDS interventions and education among the vulnerable trucking community.

TCI Institute of Logistics (TCIIL): It is driven by the objective to create a platform for the industry that would foster professionalization for different job roles in the logistics sector. By focusing on emerging trends, industry-specific problems of national importance, and global standards in logistics and supply chain management, TCIIL strives to enable higher efficiency, enhanced profitability, and improving solutions to macro level issues in the logistics services industry.

For Media Enquiries, Contact: Ms. Sanya Bhatia; Mob: +91 9953675700; E-mail: marcom@tcil.com