



# Lancer Container Lines Ltd.

Date: November 08, 2022

To,  
BSE Ltd.  
P.J. Towers,  
Dalal Street,  
Mumbai -400 001

**Subject:** Submission of Press Release on Un-Audited Results for Q2 and Half Year ended September 30, 2022.

**Ref:** Script Code- 539841 - Lancer Container Lines Limited.

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Dear Sir/ Madam,

In continuation of our letter dated November 07, 2022 conveying Outcome of Board Meeting, kindly find attached Press Release on Un-Audited Results for Q2 and Half Year ended September 30, 2022.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You.  
Yours faithfully

Thanking you,  
Yours sincerely,

On Behalf of Board of Directors  
**For Lancer Container Lines Limited**



**Mahendra Gupta**  
Company Secretary and Compliance Officer

**Place:** - Navi Mumbai

CIN : L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4,  
Plot No.60, Sector-11, CBD Belapur, Navi Mumbai - 400614

Tel. : +91 22 2756 6940/41/42 | Email : info@lancerline.com | Web.: www.lancerline.com

**H.O.:** Mumbai **Branch:** • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata  
• Hyderabad • Jalandhar • Jodhpur



CIN: L74990MH2011PLC214448

Registered Office: Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No. H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai, Maharashtra, 400614.

Revenue from Operations reported at Rs. 2,273.20 Mn in Q2 FY23 and Rs. 4,589.99 Mn for H1 FY23

EBITDA stands at Rs. 244.43 Mn in Q2 FY23 and Rs. 453.59 Mn for H1 FY23

PAT at Rs. 158.60 Mn in Q2 FY23 and Rs. 291.50 Mn for H1 FY23

## Q2 & H1 FY23 – Earnings Update

CBD Belapur, 08<sup>th</sup> November 2022: Lancer Container Lines Ltd (LANCER), one of the leading players in shipping and logistics industry, in its board meeting held on 07<sup>th</sup> November 2022 has approved the Unaudited Financial Results of the Company for the Second Quarter Ended and Half Year Ended on 30<sup>th</sup> September 2022 as one of its agenda.

### Consolidated Financial Statement Highlights for Q2 FY23 v/s Q2 FY22 v/s Q1 FY23

Particulars (Rs. Mn)	Q2 FY23	Q2 FY22	YoY%	Q1 FY23
Revenue from Operations	2,273.20	1,369.19	66.02%	2,316.79
Other Income	19.18	2.22		12.71
<b>Total Revenue</b>	<b>2,292.38</b>	<b>1,371.40</b>	<b>67.15%</b>	<b>2,329.50</b>
Total Expenses excluding Depreciation, Amortization & Finance Cost	2,028.77	1,263.83		2,107.62
<b>EBITDA</b>	<b>244.43</b>	<b>105.36</b>	<b>131.99%</b>	<b>209.17</b>
<b>EBITDA Margin (%)</b>	<b>10.75%</b>	<b>7.69%</b>	<b>306bps</b>	<b>9.05%</b>
Depreciation & Amortization	38.69	22.74		30.9
Finance Cost	29.03	5.44		15.17
<b>PBT before Exceptional Item</b>	<b>195.89</b>	<b>79.39</b>		<b>175.80</b>
Exceptional Items	-	-		-
<b>PBT</b>	<b>195.89</b>	<b>79.39</b>		<b>175.81</b>
Tax	37.29	19.25		42.9
<b>PAT</b>	<b>158.60</b>	<b>60.14</b>	<b>163.71%</b>	<b>132.90</b>
Other comprehensive profit / loss	0.15	-		-0.08
<b>Net PAT</b>	<b>158.75</b>	<b>60.14</b>	<b>163.96%</b>	<b>132.83</b>
<b>PAT Margin %</b>	<b>6.98%</b>	<b>4.39%</b>	<b>259bps</b>	<b>5.73%</b>
<b>Diluted EPS</b>	<b>4.27</b>	<b>2.00</b>	<b>113.50%</b>	<b>4.41</b>

### Consolidated Financial Performance Comparison – Q2 FY23 v/s Q2 FY22

- Revenue from Operations has grown by 66.02% from Rs. 1,369.19 Mn in Q2 FY22 to Rs. 2,273.20 Mn in Q2 FY23 on the back of addition of new customers, moving into newer markets and addition of TEUs.
- The EBITDA increased by 131.99% from Rs. 105.36 Mn in Q2 FY22 to Rs. 244.43 Mn in Q2 FY23 on the back of strong operational performance and efficient cost controls by booking slots with advance payment and economies of scale.
- EBITDA margins increased from 7.69% in Q2 FY22 to 10.75% in Q2 FY23.
- PAT increased by 163.71 % from Rs. 60.14 Mn in Q2 FY22 to Rs. 158.60 Mn in Q2 FY23 owing to substantial increase in scale of operations.
- PAT margins increased from 4.39% in Q2 FY22 to 6.98% in Q2 FY23.

### Consolidated Financial Statement Highlights for H1 FY23 v/s H1 FY22:

Particulars (Rs. Mn)	H1 FY23	H1 FY22	YoY%
Revenue from Operations	4,589.99	2,480.11	85.07%
Other Income	31.89	6.18	
<b>Total Revenue</b>	<b>4,621.88</b>	<b>2,486.28</b>	<b>85.89%</b>
Total Expenses excluding Depreciation, Amortization & Finance Cost	4,136.40	2,308.59	
<b>EBITDA</b>	<b>453.59</b>	<b>171.52</b>	<b>164.45%</b>
<b>EBITDA Margin (%)</b>	<b>9.88%</b>	<b>6.91%</b>	<b>297bps</b>
Depreciation & Amortization	69.59	44.6	
Finance Cost	44.19	12.61	
<b>PBT before Exceptional Item</b>	<b>371.7</b>	<b>120.49</b>	
Exceptional Items	-	-	
<b>PBT</b>	<b>371.7</b>	<b>120.49</b>	
Tax	80.19	30.61	
<b>PAT</b>	<b>291.5</b>	<b>89.89</b>	<b>224.28%</b>
Other comprehensive profit / loss	0.08	-	
<b>Net PAT</b>	<b>291.58</b>	<b>89.89</b>	<b>224.37%</b>
<b>PAT Margin %</b>	<b>6.35%</b>	<b>3.62%</b>	<b>273bps</b>
<b>Diluted EPS</b>	<b>8.68</b>	<b>2.98</b>	<b>191.28%</b>

### Consolidated Financial Performance for H1 FY23 v/s H1 FY22:

- Revenue from operations recorded a growth of 85.07% from Rs. 2,480.11 Mn in H1 FY23 to Rs. 4,589.99 Mn in H1 FY23.

- The EBITDA increased by 164.45% from Rs. 171.52 Mn in H1 FY22 to Rs. 453.59 Mn in H1 FY23 and a gain in the EBITDA margins from 6.91% in H1 FY22 to 9.88% in H1 FY23.
- PAT stood at Rs. 291.50 Mn in H1 FY23 as compared to Rs. 89.89 Mn in H1 FY22 recording a growth of 224.28% and PAT margins stood at 6.35% in H1 FY23 as compared to 3.62% in H1 FY22.

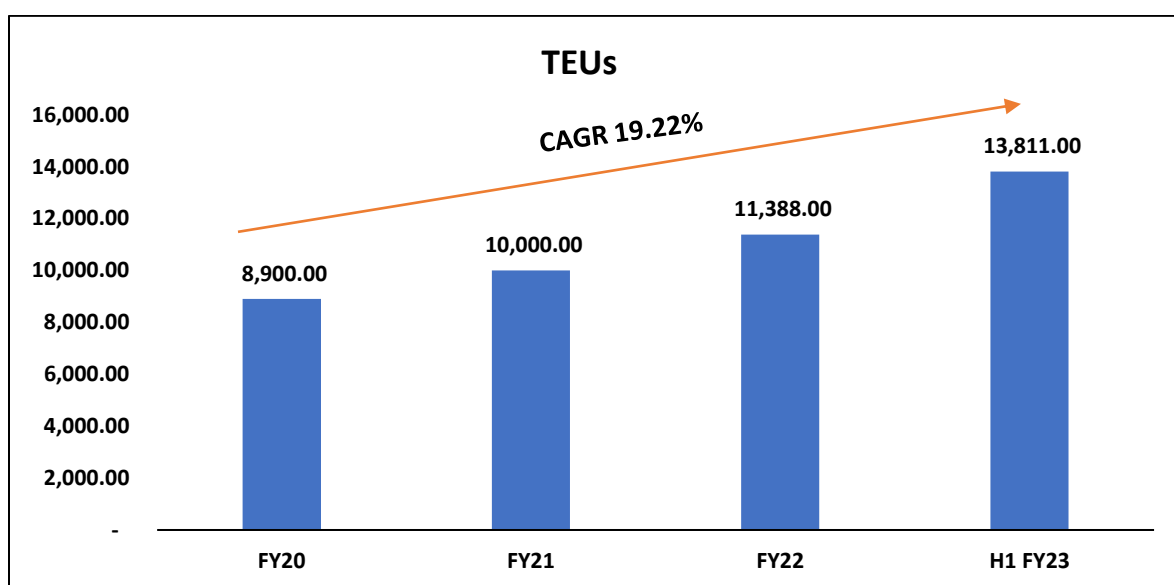
### Consolidated Cash Flow Statement & Balance Sheet Analysis:

Particulars (Rs. Mn)	H1 FY23	H1 FY22
Net Cash Generation from operation	24.86	156.04
Net Cash Generated/ (Used in) investing activity	(260.13)	4.17
Net Cash Generated/ (Used) from Financing activity	439.95	(99.83)
<b>Net Increase in Cash and Cash Equivalents</b>	<b>204.69</b>	<b>60.38</b>

Particulars (Rs. Mn)	As on 30.09.22	As on 30.09.21	Particulars (Rs. Mn)	As on 30.09.22	As on 30.09.21
<b>Assets</b>			<b>Equity &amp; liabilities</b>		
<b>Non-current assets</b>			<b>Equity</b>		
Property, plant and equipment	911.99	533.45	Equity share capital	301.41	100.47
Right of Use Assets	148.11	76.3	Other equity	1,149.46	434.03
Intangible Assets	0.63	-	<b>Total equity</b>	<b>1,450.87</b>	<b>534.5</b>
Financial Assets	-	-	Financial Liabilities		
-Investments	-	-	-Borrowings	2,664.64	121.08
-Other Financial Assets	17.48	10.98	-Lease Liabilities	106.86	-
Other non-current assets	1.2	2.26	Other financial liabilities	1.15	45.73
<b>Total non-current assets</b>	<b>1,079.41</b>	<b>622.98</b>	Provisions	0.89	0.61
			Deferred tax liabilities	3.54	7.56
Inventories	140.83	15.45	<b>Total non-current liabilities</b>	<b>2,777.07</b>	<b>174.98</b>
Financial Assets			Financial Liabilities		
-Investments	28.85	55.22	-Borrowings	43.01	27.47
-Trade Receivables	600.65	288.14	-Lease Liabilities	51.10	-
-Cash & Cash equivalents	688.06	248.82	-Trade Payable	618.87	457.37
-Other financial assets	2,392.61	0.71	Other Financial Liabilities	-	35.77
Other current assets	44.06	34.5	Other Current Liabilities	33.53	35.74
<b>Total current assets</b>	<b>3,895.05</b>	<b>642.84</b>	<b>Total current liabilities</b>	<b>746.51</b>	<b>556.34</b>

TOTAL ASSETS	4,974.46	1,265.82	TOTAL EQUITY & LIABILITIES	4,974.46	1,265.82
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- Total Fixed Asset grew **by 70.96%** from **Rs. 533.45 Mn** in H1 FY22 to **Rs. 911.99 Mn** in H1 FY23
- Current Asset stood at **Rs. 3,895.05 Mn** in H1 FY23 as compared to **Rs. 642.84 Mn** in H1 FY22.
- Long term borrowings stood at **Rs. 121.08 Mn** in H1 FY22, compared to **Rs. 2,664.64 Mn** in H1 FY23 and Short-term borrowings was at **Rs. 27.47 Mn** in H1 FY22, compared to **Rs. 43.01 Mn** in FY23.
- Debt to Equity ratio increased to **1.87** in H1 FY23 from **0.28** in H1 FY22.
- Cash flow from operations stands at **Rs. 24.86 Mn** in H1 FY23 as compared to **Rs. 156.04 Mn** in H1 FY22.



#### Financial Update:

- The company issued FCCBs worth USD 30 Million. The conversion price of the FCCBs are set at Rs. 250 per share, subject to the terms and conditions specified in the offering Memorandum dated 12<sup>th</sup> August, 2022.

#### Management Comments

Commenting on the performance of Q2 and H1 FY23, the management team stated:

*“We are happy to share that, we have reported a strong performance for the quarter & half year ended 30<sup>th</sup> September, 2022. On the Revenue front we have grown by 66.02% from Rs. 1,369.19 Mn in Q2 FY22 to Rs. 2,273.20 Mn in Q2 FY23. EBITDA has grown by 131.99% and EBITDA margins have also improved remarkably from 7.69% in Q2 FY22 to 10.75% in Q2 FY23, thus reporting an improvement of 306bps on a Y-0-Y basis, mainly driven by an increased volume of business, cost controls and scale led benefits due to addition of TEUs.*”

*We continue to witness robust demand for our services buoyed by increasing economic activity and high consumption led demand in the geographies we operate. Despite the overall level of port congestion lowering and freight rates stabilizing we remain confident of our capabilities to provide distinguished client satisfying services and the overall prospectus of the industry we operate in.*

*In order to rightfully capture the market opportunity that lie ahead of us, we at LCL have been consistently increasing the fleet of containers. Accordingly, we had issued FCCBs worth USD 30 Million which received a great response. The funds have been invested in our wholly owned subsidiary Lancia Shipping LLC for procurement of containers, expanding into newer geographies and also developing new representative offices. All of these initiatives endeavor to establish LCL as one of the pioneering and most reputable global logistics company.*

*In line with the above mission, we inducted **2,423 TEU's** during the H1FY23 and expect to further add more TEU's by the end of FY23.*

*To conclude, I would like to say that we at Lancer remain committed in achieving our goals and are taking the appropriate steps in the direction of being one of the market leaders in supply chain logistics in the country."*

### **Management Guidance for FY23:**

- The management expects the revenue to grow by **30% - 40% for FY23**, mainly on the account of increase in geographic footprint, sustained high freight rates, new TEUs addition, addition of new customers and aggressive sales strategy.
- EBITDA margin will improve by **100bps from FY22** due to large operational efficiency and volume commitment with vessel operators to negotiate on slot charges which is the major component of operational cost.
- In order to cater the increasing demand of shipping containers in global logistics market, the company plans to add 2,000 more TEU's in H2 FY23 (a mix of leased and owned) to the existing portfolio of 13,811 containers as of 30<sup>th</sup> September 2022.

### **About Lancer Container Lines Ltd.**

Lancer Container Lines Ltd. was incorporated in 2011 by entrepreneur **Mr. A. Khalik Chataiwala**, headquartered in CBD Belapur. Lancer is into providing '**TOTAL LOGISTICS SOLUTION WITHOUT LIMITS**' and operates an **asset-light business with a mix of 11,000+ owned and leased containers, offering services to 74 ports as well as inland destinations through 14 offices in India and a subsidiary in Dubai, covering more than 30 countries**, the principal geographies of operations are **supported by a network of associates in the Indian subcontinent, Southeast Asia, the Far East, MENA and CIS countries**. Lancer provides services like NVOCC, Empty Container Yard, Container trading, Freight forwarding (Sea, Air, and Road), etc. in India as well as on a global basis. It owns a **container yard spread over 20,000 square metre in Panvel near JNPT**. Lancer also manufactures **portable cabins (prefabricated structures)** for use in places where permanent construction is not feasible such as construction sites, factories, security cabins, toll booths, and other similar applications.

Lancer is led by a team of seasoned professionals with robust experience in the shipping and logistics sector. **Chairman and Managing Director, Mr. Abdul Khalik Chataiwala** possesses over 31 years' experience in the logistics, transport and shipping spaces. **Whole Time Director Mr. Praful Jain** is experienced in the areas of trade, finance and investments,

while **Whole Time Director Mr. Amol Mohan Shirke**, with experience in shipping, logistics and international trade, leads business operations.

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*For further information on the Company, please visit [www.lancerline.com](http://www.lancerline.com)*

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**Lancer Container Lines Limited**  
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