



# Lancer Container Lines Ltd.

**Date-** 29<sup>th</sup> May, 2024

**To,**  
**BSE Limited (BSE)**  
**P.J. Towers**  
**Dalal Street**  
**Mumbai – 400001**

**Subject:** Submission of Press Release on Audited Results for Year ended 31<sup>st</sup> March, 2024.

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

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Dear Sir/Madam,

In continuation of our letter dated May 28, 2024 conveying Outcome of Board Meeting, kindly find attached Press Release on Audited Results for Year ended 31<sup>st</sup> March, 2024.

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

Thanking you,  
Yours Faithfully

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

**Miti Tailong**  
**Company Secretary and Compliance Officer**

Place: Navi Mumbai

**Registered Office:** Lancer House, Mayuresh Chambers Premises Co-op.Society Ltd, H02,Plot No. - 60, Sec -11, CBD Belapur India 400614 CIN: L74990MH2011 PLC214448 | **Website:** [www.lancerline.com](http://www.lancerline.com)  
**Email:** [info@lancerline.com](mailto:info@lancerline.com) **Telephone:** +91 22 2756 6940 / 41 / 42 | **Fax:** +91 22 2756 6939  
**H.O. :** Mumbai. **Branch:** Nhava Sheva, Mundra, Delhi, Ludhiana, Jaipur, Chennai, Tuticorin, Cochin, Coimbatore, Kolkata, Vizag, Hyderabad, Ahmedabad and Bangalore.



**LANCER**  
CONTAINER LINES LTD.

# EARNINGS RELEASE

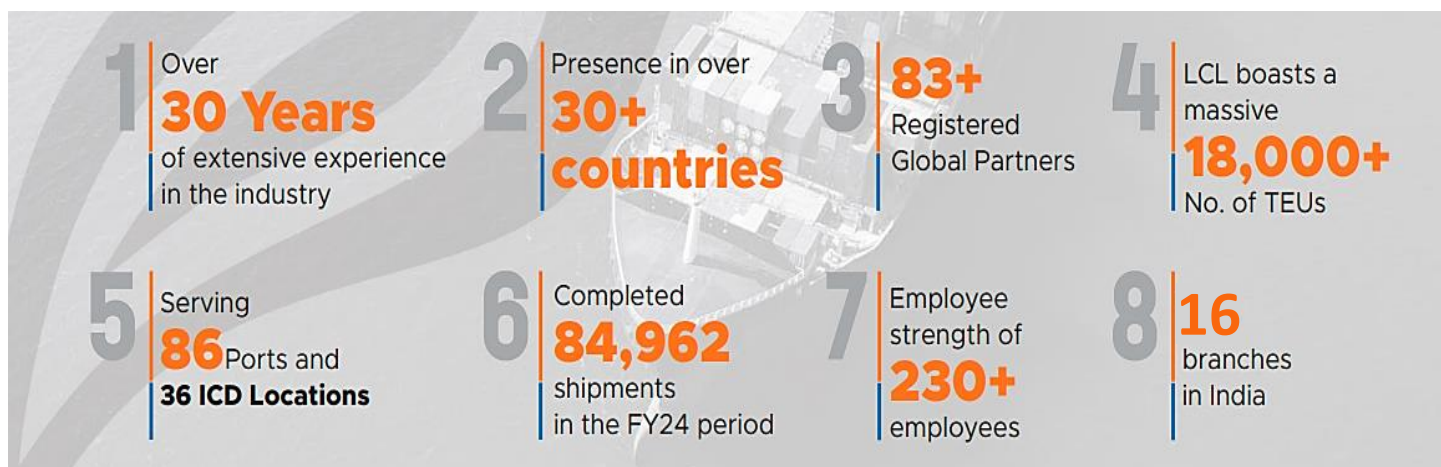
Q4 & FY24 | MAY 29<sup>th</sup>, 2024



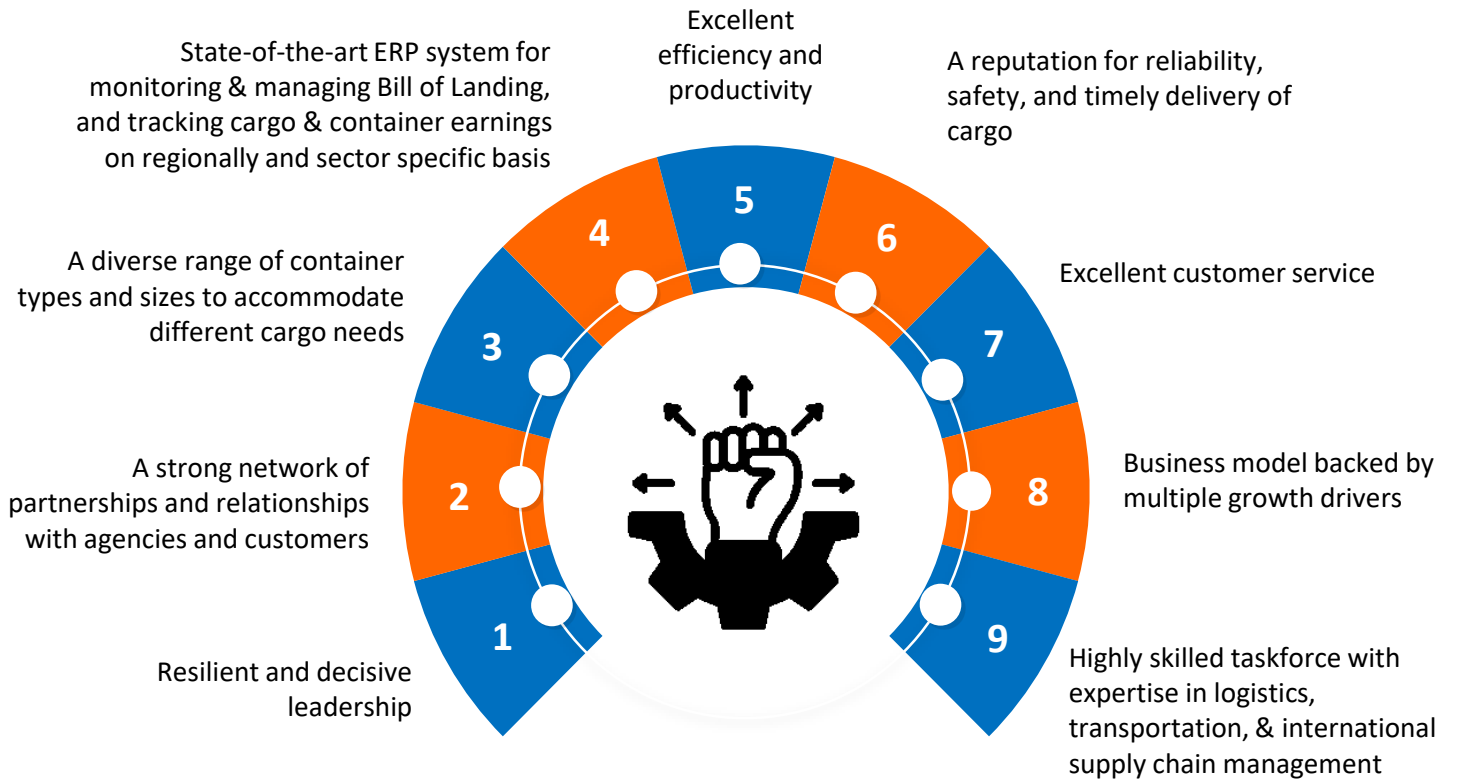
## About Lancer Container Lines Limited:

- ❑ Incorporated in 2011 and headquartered in CBD Belapur, Lancer Container Lines Limited (“LCL” or “The Company”) is one of the leading integrated Shipping and Logistics solution providers in India which leads the way by providing customized shipping solutions to a wide range of customers.
- ❑ The Company operates on an asset-light model with a mix of **18,000+** owned and leased containers of various types and sizes, capable of accommodating a wide spectrum of cargo requirements. LCL operates through **16 offices** in India & a wholly owned subsidiary based out of Dubai, and leases an expansive container yard spanning over **3 acres in Panvel** which is strategically located offering seamless rail, road, and ocean access.
- ❑ LCL offers a comprehensive array of services like NVOCC (Non Vessel Owning Common Carrier), Empty Container Yard service, Container trading, Freight forwarding (Sea, Air, and Road), break bulk and project cargo, ISO Tank services, Less than Container Load (LCL) Consolidation, Portable Cabins.
- ❑ Through its partnership with **83+** registered global brands, The Company provides tailored shipping solutions to over **30** countries catering to over **86** ports and **36** ICD’s in the regions like Indian Subcontinent, South East Asia, Far Coast, Mediterranean Sea, Red Sea, Black Sea, Asia, Middle East, Africa, CIS Countries, USA, Europe, and Latin America. The Company has also secured key registrations in the global logistics domain like the AMTOI, FIEO, BIC France, WCA WORLD, and GNN.
- ❑ LCL has made a substantial investment in a state-of-the-art ERP system, designed to efficiently monitor and manage the Bill of Lading (BL) inventory while also keeping track of cargo and container earnings on a regional and sector-specific basis.

## LCL AT A Glance:



# Key Business Strengths:



# Key Clientele:

**JSW Steel** | **Kingspan** | **JINDAL**

**ASHAPURA**  
Group of Industries

**QUALITY GROUP**

**BIC**

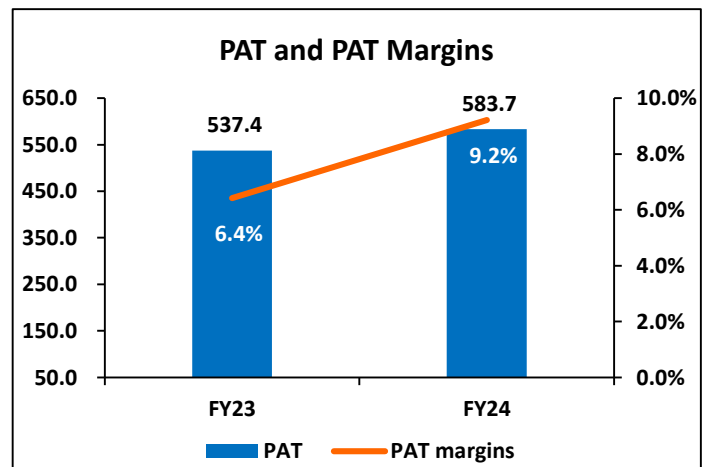
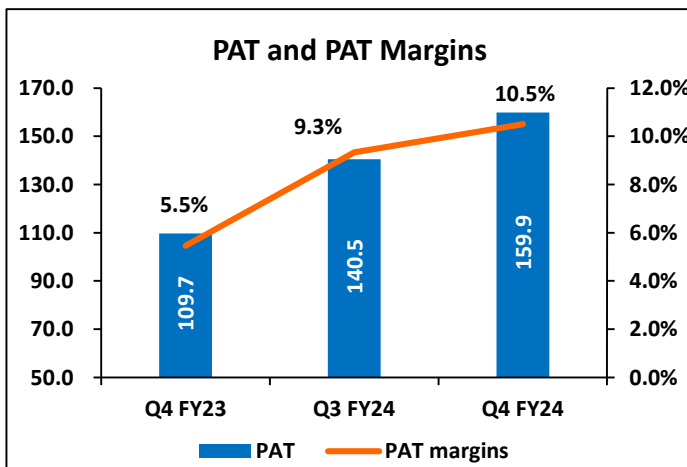
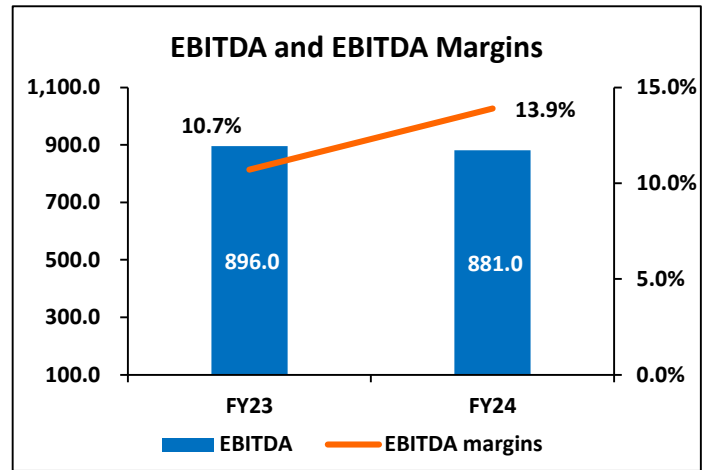
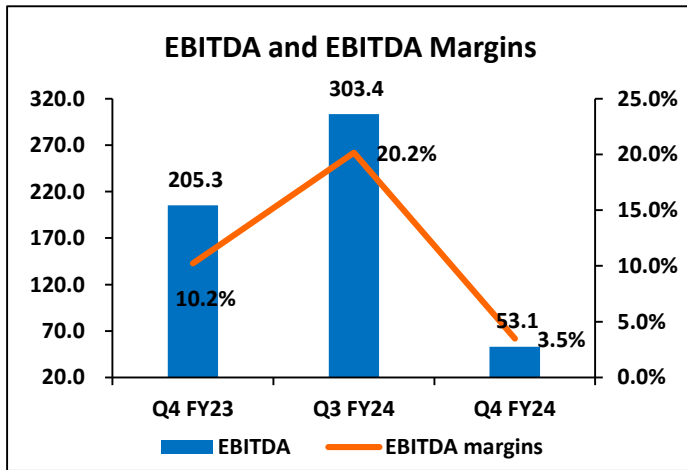
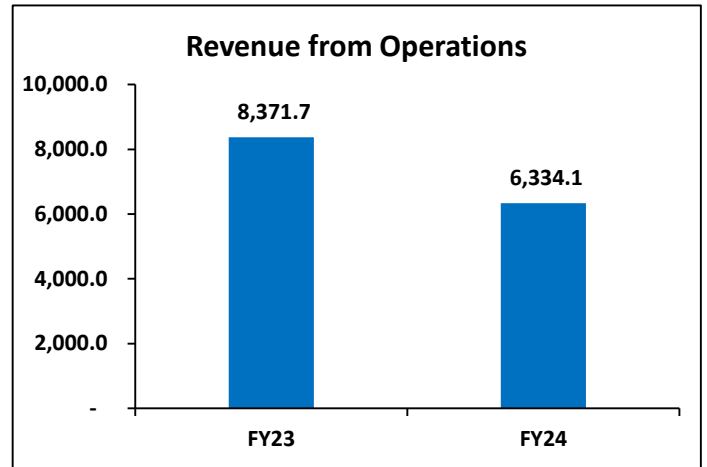
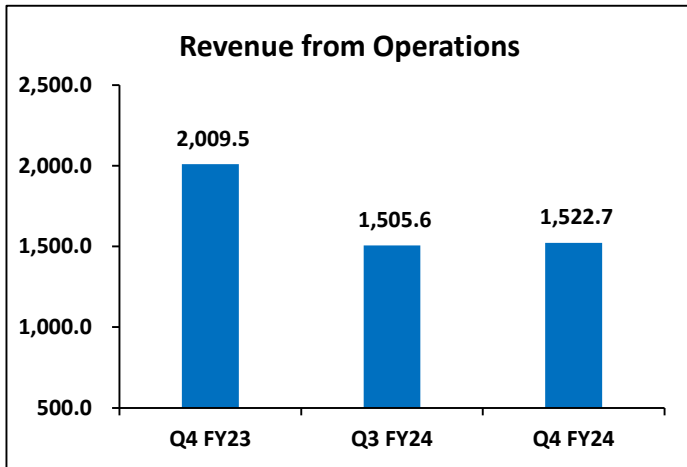
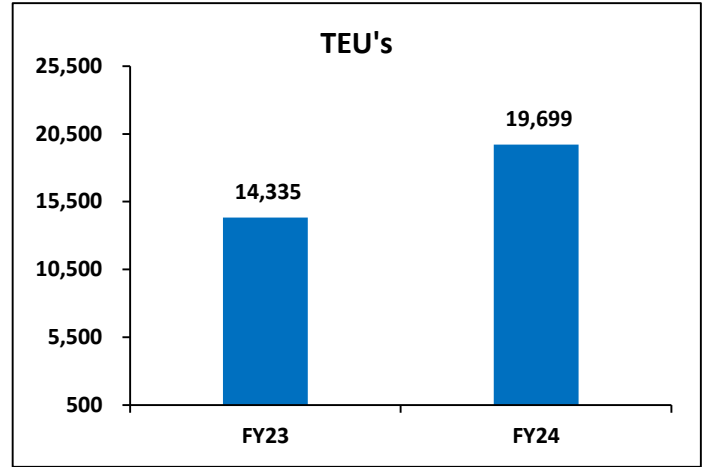
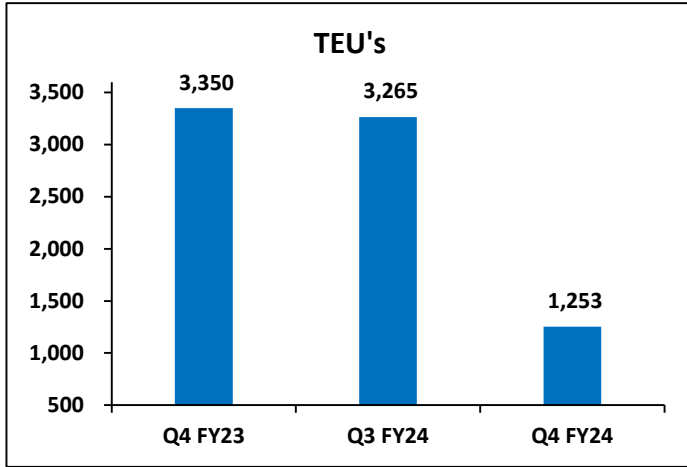
**PALMTOP**

**VAISHNO**  
Megamovers LLP

**Indicaa**  
Group Limited  
*World's leading Transnational in Recyclables*

**And Many More.....**

# Consolidated Financial Snapshot:



## Consolidated Income Statement:

Particulars (Rs. Mn)	Q4 FY24	Q4 FY23	Q3 FY24	FY24	FY23	YoY%
Revenue from Operations	1,522.7	2,009.5	1,505.6	6,334.1	8,371.7	(24.3%)
Other Income	28.6	43.2	39.5	134.3	83.8	
<b>Total Revenue</b>	<b>1,551.3</b>	<b>2,052.7</b>	<b>1,545.1</b>	<b>6,468.4</b>	<b>8,455.5</b>	
Total Expenses excluding Depreciation, Amortization & Finance Cost	1,469.6	1,804.1	1,202.1	5,453.1	7,475.7	
<b>EBITDA*</b>	<b>53.1</b>	<b>205.3</b>	<b>303.4</b>	<b>881.0</b>	<b>896.0</b>	(1.7%)
<b>EBITDA Margin (%)</b>	<b>3.5%</b>	<b>10.2%</b>	<b>20.2%</b>	<b>13.9%</b>	<b>10.7%</b>	320 bps
Depreciation & Amortization	(113.6)	53.4	145.7	204.1	167.2	
Finance Cost	18.8	40.2	24.6	114.7	124.5	
<b>PBT</b>	<b>176.5</b>	<b>154.9</b>	<b>172.7</b>	<b>696.5</b>	<b>688.0</b>	
Tax	16.6	45.2	32.1	112.9	150.7	
<b>PAT</b>	<b>159.9</b>	<b>109.7</b>	<b>140.5</b>	<b>583.7</b>	<b>537.4</b>	8.6%
<b>PAT Margin %</b>	<b>10.5%</b>	<b>5.5%</b>	<b>9.3%</b>	<b>9.2%</b>	<b>6.4%</b>	280 bps
Basic EPS	0.72	0.52	0.64	2.65	2.53	

\*EBITDA is calculated excluding Other Income

## Consolidated Balance Sheet:

Particulars (Rs. Mn)	31.03.24	31.03.23	Particulars (Rs. Mn)	31.03.24	31.03.23
<b>Assets</b>			<b>Equity &amp; Liabilities</b>		
<b>Non-Current Assets</b>			<b>Equity</b>		
Property, Plant, And Equipment	1,410.5	1,183.6	Equity Share Capital	1,142.7	307.8
Right of Use Assets	8.1	128.2	Other Equity	2,860.4	1,525.3
Intangible Assets	2.7	0.8	<b>Total Equity</b>	<b>4,003.1</b>	<b>1,833.0</b>
Capital Work in Progress	0.1	0.0			
Investments	5.1	0.1	<b>Non-Current Liabilities</b>		
Other Financial Assets	29.6	17.6	Borrowings	937.0	2,644.0
Other Non-Current Assets	2,535.2	2,475.0	Lease Liabilities	2.9	106.9
			Other Financial Liabilities	0.4	0.8
<b>Total Non-Current Assets</b>	<b>3,991.1</b>	<b>3,805.3</b>	Provisions	0.6	2.1
			Deferred Tax Liabilities (Net)	13.9	10.2
<b>Current Assets</b>			<b>Total Non-Current Liabilities</b>	<b>954.7</b>	<b>2,764.0</b>
Inventories	27.2	28.3			
Investments	64.3	52.0	<b>Current Liabilities</b>		
Trade Receivables	1,124.6	939.8	Borrowings	179.0	40.9
Cash and Cash Equivalents	354.2	409.9	Lease Liability	6.6	36.2
Other Financial Assets	2.0	2.3	Trade Payables	423.4	531.8
Other Current Assets	55.9	26.5	Other Current Liability	52.4	58.3
			<b>Total Current Liability</b>	<b>661.4</b>	<b>667.2</b>
<b>Total Current Assets</b>	<b>1,628.1</b>	<b>1,458.8</b>	<b>Total Liabilities</b>	<b>1,616.1</b>	<b>3,431.1</b>
<b>Total Assets</b>	<b>5,619.2</b>	<b>5,264.2</b>	<b>Total Equity &amp; Liabilities</b>	<b>5,619.2</b>	<b>5,264.2</b>

# Management Commentary:

*Commenting on the performance the management team of Lancer Container Lines Ltd, stated:*

*“We are delighted to report our financial results for FY24, despite a challenging macro-economic and geopolitical tensions led environment:*

- Our Revenue from operations stood at **Rs. 6,334.1 Mn** in FY24.*
- EBITDA margin showcased a strong uptick reaching to **13.9%** and EBITDA stood at **Rs. 881 Mn** in FY24, this improvement was driven by enhancing operational efficiencies, the expansion of our own fleets of TEUs, and the broadening of our service offering into new geographic regions, resulting in an improvement of **320 bps**.*
- No of Shipments stood at **84,962** during the year slightly lower than last year, owing to increase in lead time due to Red Sea Crises*
- PAT stood at **Rs. 583.7 Mn** in FY24. PAT margins increased by **280 bps** to **9.2%** in FY24.*
- The company remains steadfast in its commitment to achieve profitable growth which is evident as our investment increased in TEUs, laser sharp focus on expanding into new geographies, while establishing and enhancing stronger foothold in key operating markets, and providing comprehensive one stop logistic solutions.*

*A notable highlight of FY24 has been the increase in TEU volumes. Our focused efforts on expanding our container fleet and optimizing our service routes have led to a significant rise in the number of containers handled. The TEU volume for FY24 reached **19,699 units**, reflecting an increase of **37%** over the previous fiscal year. This growth is a testament to our strategic investments in fleet expansion and optimization of logistics operations and also underscores our capability to meet the rising demands of global trade. In Q4 FY24, we added **1,253 TEUs** to our existing portfolio. We are happy to achieve our guidance of having a fleet of **20,000 TEUs** .*

*Aligned with our growth strategy, Lancer Container is poised to pursue an ambitious expansion plan, aiming to raise the TEU capacity to **45,000** by FY26. We anticipate that container prices will rise due to the Red Sea crisis and expect significant demand from shipping companies owing to increased exports and imports. Our strategic roadmap entails significant investments in fleet augmentation, infrastructure enhancement, and technological upgrades. By FY26, we aim to position ourselves to leverage the anticipated growth in global trade and maritime logistics, fostering long-term sustainable growth.*

*Our strategic positioning in Dubai continues to be a cornerstone of our operational strategy. Dubai, with its world-class infrastructure and status as a leading maritime hub, offers unparalleled advantages for our shipping and logistics operations. The strategic location allows us to tap into key global shipping routes and facilitates seamless connectivity with major markets across Asia, Europe, and Africa. This advantage has been instrumental in enhancing our service offerings, reducing transit times, and improving overall customer satisfaction.*

*LCL has ventured into Mediterranean area, with a keen eye on unlocking lucrative business prospects across Africa and Nigerian region. This bold move signifies the company's commitment to expanding its footprint and tapping into emerging opportunities within the region. By venturing into these dynamic territories, LCL aims to establish fruitful partnerships, foster economic growth, and further solidify its position as a global player in the container industry.*

*During the year we've expanded our operations through strategic acquisition, by acquiring a majority stake 60% in Transco Logistix Worldwide Private Limited. This move enhances our freight forwarding business significantly, leveraging Transco Logistix's expertise, industry relationships, and operational efficiencies to bolster our competitive edge. This acquisition is in process and is expected to be completed by Q1 FY25 which will be based on regulatory and other approvals.*

*The Sagarmala Programme, initiated by the Indian government, targets the modernization of India's ports and the development of new infrastructure, emphasizing port-led development and logistics optimization. Exporters hold a positive outlook regarding the program's capacity to enhance trade and lower logistics expenses, projecting a growth of 10-15% in exports by FY25. This anticipated growth underscores confidence in the Sagarmala Programme's efficacy in bolstering India's trade competitiveness and streamlining trade operations.*

*We anticipate an increase in freight rates due to the significant surge in demand for containers by major shipping companies. This heightened demand has resulted in major suppliers running out of stock, with production lines operating at full capacity to meet the needs. This positions us at an appropriate juncture to capitalize on robust demand.*

*In the face of the Red Sea crisis, marked by geopolitical tensions and maritime trade disruptions, global shipping entities encountered significant challenges. However, our proactive measures and innovative strategies not only minimized the crisis's effects but also effectively safeguarded our financial performance from these challenges. By diversifying shipping routes to reduce dependence on the Red Sea and mitigate disruptions, we maintained operational effectiveness. With a focus on operational excellence, innovation, and financial prudence, we anticipate sustained growth and prosperity, delivering long-term value to stakeholders.”*

For further information on The Company, please visit: <https://www.lancerline.com>

## **Disclaimer:**

*Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Lancer Container Lines Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance*

## **Contact Details:**

**Lancer Container Lines Ltd**

**Email:** [secretarial@lancerline.com](mailto:secretarial@lancerline.com)

**Contact:** 022-27566940/41/42

**Krunal Shah/ Naman Maheshwari**

**Captive IR Strategic Advisors Pvt. Ltd**

**Email:** [krunal@cap-ir.com](mailto:krunal@cap-ir.com) / [naman@cap-ir.com](mailto:naman@cap-ir.com)

**Contact:** +91 93724 67194