



Lancer Container Lines Ltd.

Date- 14th November, 2024

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

Subject: Submission of Press Release on Un-Audited Results for 2nd Quarter and Half-year ended 30th September, 2024.

Ref. Scrip code - 539841 – Lancer Container Lines Limited

Dear Sir/Madam,

In continuation of our letter dated November 13, 2024 conveying the Outcome of Board Meeting and with respect to the above captioned subject, kindly find attached Press Release on Un-Audited Results for 2nd Quarter and Half-year ended as on 30th September, 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

Digitally signed by
MITI TAILONG
Date: 2024.11.14
18:59:15 +05'30'

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 | Email: info@lancerline.com Email: secretarial@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.



EARNINGS RELEASE

Q2 & H1 FY25

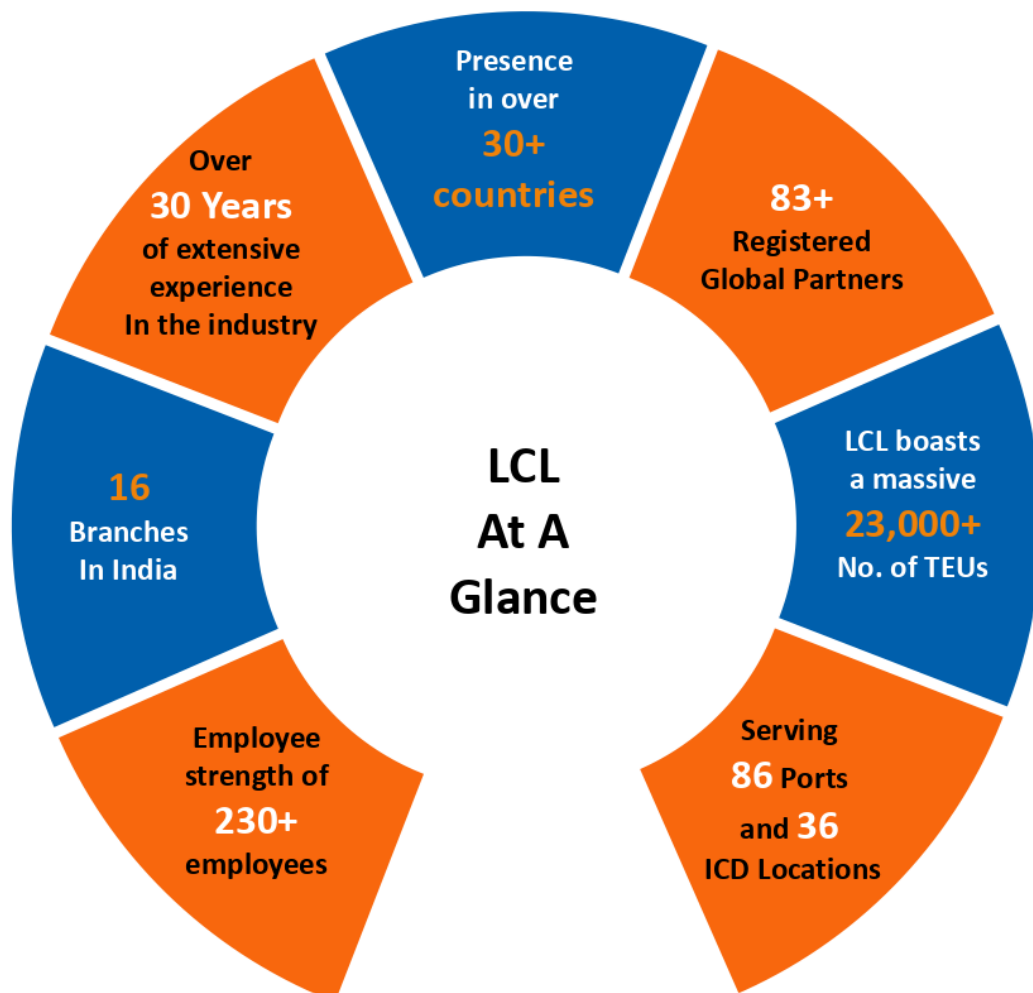
November 14th, 2024



The Shipping & Logistics Service Provider In India...

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 **23,000+** 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.
- ❑ The Company, in partnership with **83+ global brands**, offers tailored shipping solutions across **30+ countries**, covering **86 ports** and **36 ICDs** in regions worldwide, with key logistics registrations like 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.



Our Services:

01

LINER SERVICES (NVOCC)

- Liner services encompass global operations of Non-Vessel Owning Common Carrier (NVOCC) services across the world.
- Liner Services provides both less than container load (LCL) and full container load (FCL) shipping services to 86 ports worldwide, as well as 36 Inland Container Depots (ICDs) located in India.
- Lancia Shipping L.L.C Dubai is the first international subsidiary of Lancer Container Lines Ltd, offering specialized liner services and to Europe and Mediterranean ports.
- With a fleet size over 19,000+ TEUs, Lancer Container Lines Limited has established itself as India's top liner service provider, catering to over 30 countries.

02

CIS COUNTRIES SHIPMENT

- CIS Connect Global logistics delivers cargo over multiple countries to meet the demands of our valued clients.
- Services include: Block Train/Open Train, Project Cargo Handling, Custom Clearance, Transportation, SOC handling, Ocean Freight Forwarding
- Major destinations covered are: Azerbaijan, Russia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Mongolia, Armenia, Afghanistan, Uzbekistan

03

PROJECT & FREIGHT FORWARDING

- Business operations are managed under LCM Projects Private Limited
- Services offered include Projects, Break Bulk operations, RORO services, Freight forwarding services- Air & Sea, Less than Container Load (LCL), Full Container Load (FCL), Hazardous Cargo
- The LCM project has HQ in Mumbai and branches in Cochin & Tuticorin and now planning to open in 3 different locations: Chennai, Hyderabad & Ahmedabad.

04

SHIPPING SOLUTION

- KMS Maritime India Private Limited is a prominent provider of international logistics and NVOCC agent services.
- It acts as an intermediary for shipping solutions to several renowned container lines, catering to ports in Europe, the Middle East, the Indian Sub-Continent (ISC), and Southeast Asia.

Continued:

05

SHIPPING SOLUTIONS TO LATAM AND AFRICA HINTERLAND

- Lancer through its Subsidiary Globe point Multimodal Logistics provides fast and efficient shipping and logistics solutions with a focus on technology. We specialize in delivering high-quality logistics services for African, LATAM (Latin America) and USA ports.
- Our comprehensive range of services includes ocean freight forwarding, total logistics solutions, project management, inland transport, customs clearance, warehousing, and cargo consolidation. Trust us for reliable and streamlined logistics solutions in the LATAM, African & USA regions.

06

CONTAINER TRADING

- Managed and operated under Worldwide Container Trading Private Limited
- It sells all kinds of shipping containers & also helps to organize carriage out of Lancer's depot to the final destination
- This subsidiary provides a diverse range of equipment customized to meet the specific needs of customers.

07

EMPTY CONTAINER YARD

- Located in Panvel, Navi Mumbai, an empty container yard has covered area of over 20,000 sq. ft
- Having an easy access to rail, road & ocean, Lancer's container yard facilitates prompt movement of cargo to the local hinterland and ICDs
- Services provided – Storage of Empty Container, Handling Containers, General Container Maintenance, Refurbishment and Repairs, Container Cleaning, Decontamination, Container Modification.

Continued:

08

FREIGHT FORWARDING (AIR & SEA)

- We offer comprehensive end-to-end services, from guidance on documentation to loading, dispatching, and delivery of shipments. Our services are flexible and cater to both FCL and LCL shipments with professionalism.
- Our freight forwarding division ensures timely and cost-effective delivery of projects of all sizes.
- With our extensive shipping network and strong industry expertise, we provide competitive pricing and committed timelines for international ocean and air shipments. Whether it's import or export, we specialize in a full range of worldwide shipping services

09

VESSEL & CONTAINER AGENCY

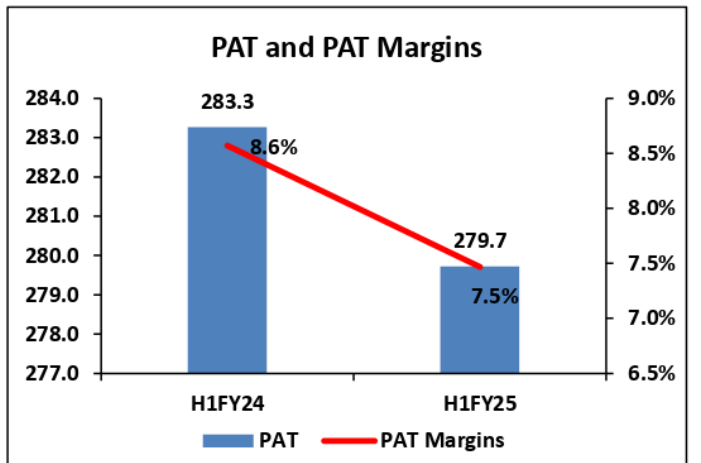
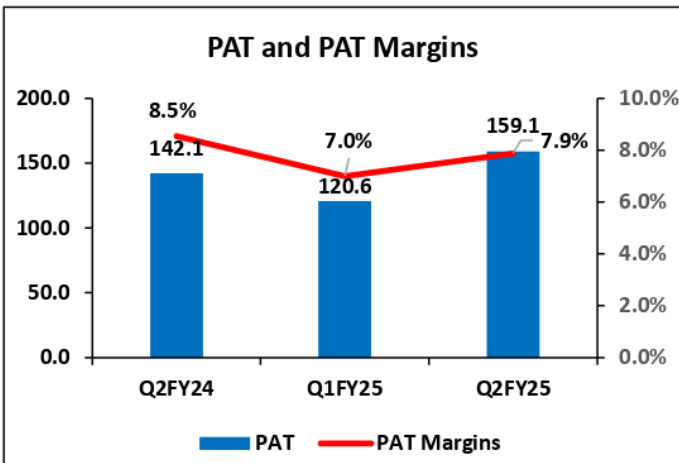
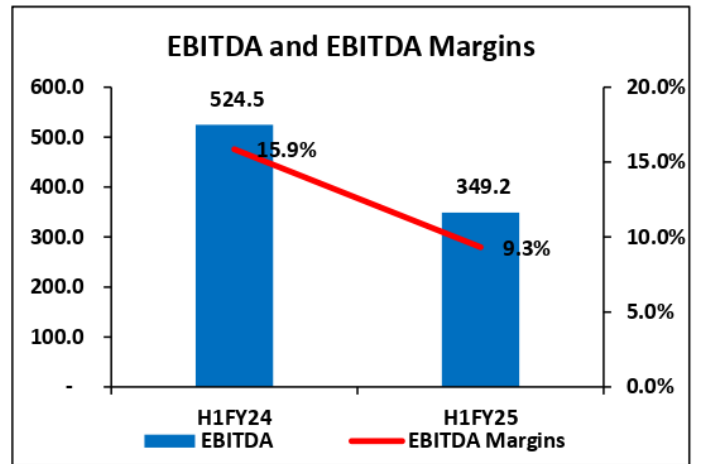
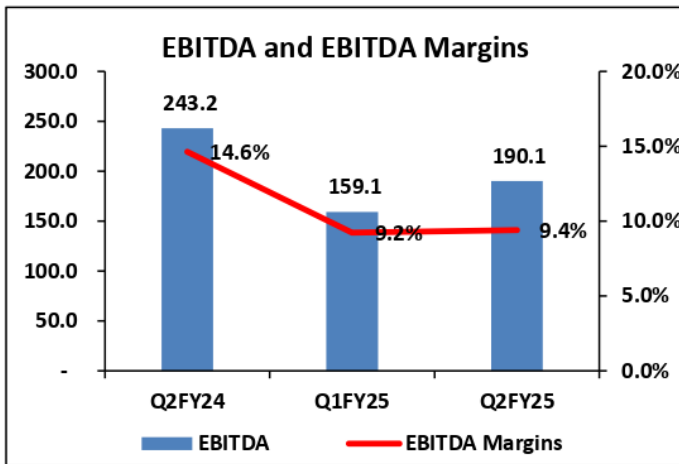
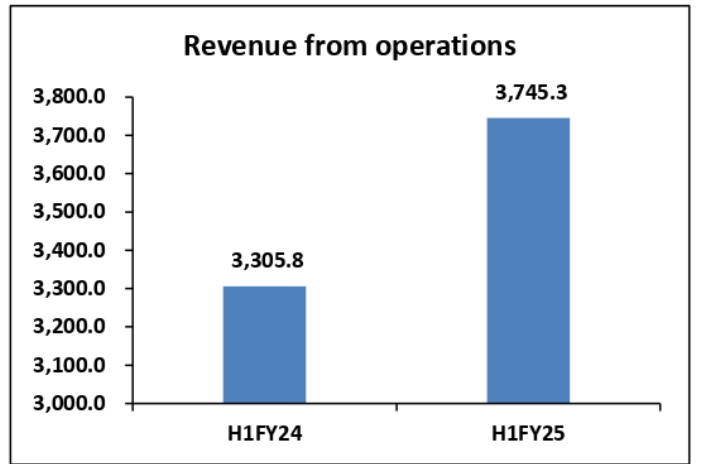
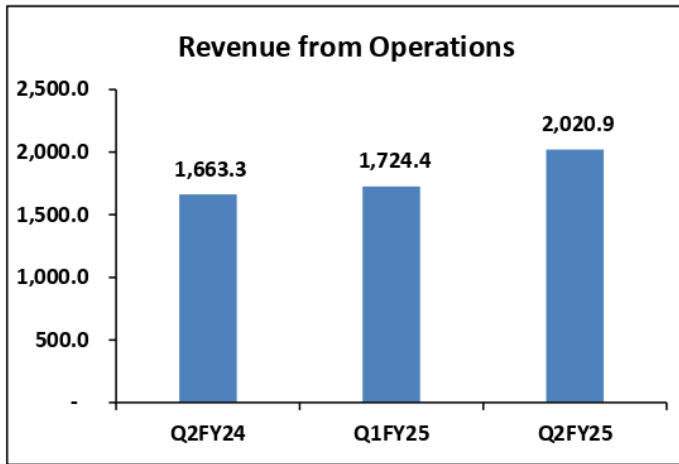
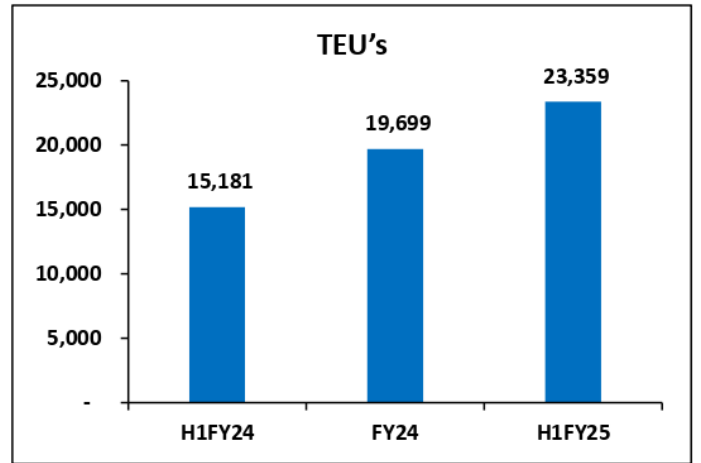
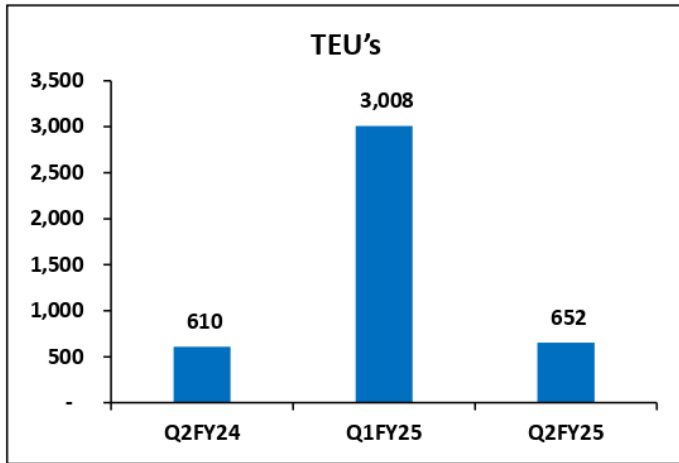
- KMS Maritime India Pvt Ltd. a fully owned subsidiary of Lancer Container Lines Ltd. is prominent vessel container agency and international logistics provider in India.
- We have been steadily making progress and establishing our presence in the competitive shipping industry.
- With our commitment to reliability and the confidence of our clients, we have become agents for renowned container lines servicing ports in Europe, the Middle East, the Indian Sub-Continent (ISC) and Southeast Asia

10

LCL CONSOLIDATION

- Our LCL (Less than Container Load) services provide guaranteed capacity, regular departures and a wide range of destination choices.
- Whether it's on international or short sea routes, we carefully plan and load LCL containers within our network areas.
- We consolidate freight at dedicated gateways on a regular basis and offer weekly services to most destinations worldwide.
- With import and export services available from over 100+ origins and destinations, our LCL services are designed to enhance the efficiency of your supply chain

Consolidated Financial Snapshot:



Consolidated Income Statement:

Particulars (Rs. In Mn except share data)	Q2FY25	Q2FY24	YoY (%)	Q1FY25	H1FY25	H1FY24	YoY (%)
Revenue from operations	2,020.9	1,663.3	21.5%	1,724.4	3,745.3	3,305.8	13.3%
Other income	71.3	43.6		22.9	94.2	66.3	
Total Revenue	2,092.2	1,706.8	22.6%	1,747.3	3,839.5	3,372.1	13.9%
Total Operating Expenses	1,830.8	1,420.1		1,565.3	3,396.1	2,781.3	
EBITDA (ex. OI)	190.1	243.2		159.1	349.2	524.5	
EBITDA Margin % (ex. OI)	9.4%	14.6%		9.2%	9.3%	15.9%	
Depreciation & Amortization	52.3	75.1		31.3	83.6	172.0	
Finance Cost	23.9	33.4		15.4	39.3	71.4	
PBT before share of profit of associates and tax	185.2	178.3		135.3	320.5	347.4	
Share profit	0.5			0.3	0.8	-	
PBT	185.7	178.3		135.7	321.4	347.4	
Tax Expense	26.6	36.2		15.0	41.6	64.1	
PAT	159.1	142.1	12.0%	120.6	279.7	283.3	
PAT Margin %	7.9%	8.5%		7.0%	7.5%	8.6%	
Basic & Diluted EPS	0.67	0.62		0.51	1.18	1.23	

*EBITDA is calculated excluding Other Income

Consolidated Balance Sheet:

Particulars (Rs. Mn)	As at 30.09.24	As at 31.03.24
Assets		
Non-Current Assets		
PP&E	2,456.4	1,410.5
Capital work in progress	-	0.1
Right of use assets	6.6	8.1
Investments	5.9	5.1
Loans	-	-
Other financial assets	36.6	29.6
Other non-current assets	1,658.3	2,535.2
Intangible assets	8.5	2.7
Total Non-Current Assets	4,172.4	3,991.1
Current Assets		
Inventories	98.8	27.2
Investments	74.0	64.3
Trade receivables	1,194.4	1,124.6
Cash & cash equivalents	372.3	354.2
Other financial assets	3.1	2.0
Other current assets	279.6	55.9
Total Current Assets	2,022.2	1,628.1
Total Assets	6,194.6	5,619.2

Particulars (Rs. Mn)	As at 30.09.24	As at 31.03.24
Equity & Liabilities		
Shareholder's Funds		
Equity share capital	1,190.4	1,142.7
Other equity	3,365.0	2,860.4
Non Controlling Interest	11.3	-
Total Shareholder's Funds	4,566.8	4,003.1
Non-Current Liabilities		
Borrowings	856.5	937.0
Provisions	-	0.6
Deferred tax liability (Net)	14.2	13.9
Lease liabilities	-	2.9
Other Financial Liabilities	3.0	0.4
Total Non-Current Liabilities	873.7	954.7
Current Liabilities		
Borrowings	164.9	179.0
Lease liabilities	6.2	6.6
Trade payables	236.8	423.4
Other current liabilities	346.2	52.4
Total Current Liabilities	754.1	661.4
Total Equity & Liabilities	6,194.6	5,619.2

Consolidated Cash flow Statement:

Particulars (Rs. Mn)	As at 30.09.24	As at 30.09.23
Net Cash Flow From Operating Activities	919.8	2,875.2
Net Cash Flow From Investing Activities	(1,131.6)	(2,772.5)
Net Cash Flow From Financing Activities	229.8	(124.7)
Net Change in Cash And Cash Equivalents	18.1	(22.1)

Management Commentary:

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

“We are delighted to report our financial results for Q2FY25 & H1FY25”

In our analysis of the quarterly and half-yearly performance for Q2 FY25 and H1 FY25, we are pleased to report significant growth across key financial metrics.

*For Q2 FY25, we achieved a strong revenue growth of 21.5%, reaching **Rs. 2,020.9 Mn**, compared to **Rs.1,663.3 Mn** in Q2 FY24. This increase in revenue reflects our ongoing ability to drive business expansion and capitalize on emerging opportunities.*

*Our EBITDA stood at **Rs. 190.1 Mn** in Q2 FY25, while margins stood at **9.4%** against **Rs. 243.2 Mn** in the same quarter last year. We continue to face disruptions in global supply chains, leading to elevated slot charges, driven by geopolitical tensions and security issues in critical trade routes such as the Suez Canal.*

*Furthermore, our PAT for Q2 FY25 showed a positive increase, rising to **Rs. 159.1 Mn**, compared to **Rs. 142.1Mn** in Q2 FY24, reflecting a growth of **12.0%**. This increase reflects our effective management of both revenue and costs.*

*Looking at our half-year performance, we saw a significant revenue increase of **13.3%**, totaling **Rs. 3,745.3 Mn** in H1 FY25, compared to **Rs. 3,305.8 Mn** in H1 FY24. This growth is a direct result of our continued focus on expanding market reach and enhancing operational efficiency. Our EBITDA for H1 FY25 reached **Rs. 349.2 Mn**, with EBITDA margins at **9.3%** compared to **Rs. 524.5 Mn** in H1 FY24. PAT for H1 FY25 amounted to **Rs. 297.7 Mn** while PAT margins were **7.5%**.*

*A notable highlight of Q2FY25 has been the increase in TEU volumes. One of the key achievements of this quarter was the increase in the size of TEUS volume, reaching **23,359 TEUS**. 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.*

*We are planning for major expansion aiming to boost our TEUS (Twenty Foot equivalent Unit) capacity to **45,000 by FY26**. The expansion plan includes investing in more container, improving infrastructure. By FY26, we aim to position ourselves to leverage the anticipated growth in global trade and maritime logistics, fostering long-term sustainable growth.*

As we plan to double our container capacity by 45,000 TEUs by FY26, China's move to lay off containers at lower costs presents an advantage for us. Currently, with a fleet of over 23,000 containers, we stand to benefit greatly from the ongoing global container shortage and rising freight rates. With persistent supply chain disruptions affecting international trade, We are well-positioned to meet the growing demand for containers, both for leasing and direct use. Our large container fleet allows us to command higher lease rates, enhancing margins while offering exporters flexible solutions amidst supply bottlenecks. The current shortage has created a scenario where companies are willing to pay a premium for timely container access, enabling us to maximize fleet utilization. Additionally, escalating geopolitical tensions and disruptions in critical shipping routes, such as the Red Sea, have increased the demand for reliable container solutions. Lancer's substantial inventory can offer this stability, further strengthening our market standing.

We are ready to prosper under **India's National Maritime Development Program (NMDP)**, unlocking a new era of growth and efficiency. With upgraded port infrastructure, the company will experience quicker loading and unloading, drastically reducing turnaround times. Emphasizing coastal shipping, Lancer can capitalize on cost-effective transport options, enhancing its competitive edge while promoting sustainability. The focus on developing inland waterways opens new routes, connecting underserved markets and diversifying logistics solutions. Furthermore, investment in workforce training ensures a skilled team, elevating service quality and operational excellence. By embracing advanced technologies and automated systems, Lancer will streamline operations and boost productivity. With NMDP paving the way for strategic partnerships and collaborations, Lancer is set to expand its service offerings and strengthen its market presence.

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.

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

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