

August 13, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001, Maharashtra, India  
Scrip Code: 544174

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051, Maharashtra, India  
Scrip Symbol: TBOTEK

**Sub: Press Release**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed press release being issued by the Company with regard to the unaudited financial results of the Company for the quarter ended June 30, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully

**For and on behalf of TBO Tek Limited**

**Neera Chandak**  
**Company Secretary**

**TBO Tek Limited**

**info@tbo.com | +91 124 4998999**

**CIN: L74999DL2006PLC155233 | Registered Office Address: E-78 South Extension Part- I, New Delhi-110049, India,**

**Corporate Office Address: Plot No. 728, Udyog Vihar Phase- V Gurgaon - 122016 Haryana, India**

[www.tbo.com](http://www.tbo.com)

## **PRESS RELEASE**

**TBO Tek Limited registers a YoY revenue growth of 21%, with revenue at INR 418 Cr and PAT of INR 61 Cr, a YoY growth of 29% for the first quarter of FY25**

- *Sets a continued momentum at the back of increasing share of the high margin hotels and ancillaries' business*
- *GTV grew by 14% YoY to reach INR 7,940 Cr*
- *Jumbonline integration on track; started contributing materially to GTV and revenue*

**New Delhi, August 13<sup>th</sup>, 2024:** TBO Tek Limited (BSE: 544174) (NSE: TBOTEK), a global travel distribution platform, announced its unaudited financial results for Q1 FY2025 today. The company remains among the top distribution platforms in the global travel and tourism industry, measured by Gross Transaction Value (GTV) and Revenue.

### **Consolidated Financial Performance for Q1FY25 v/s Q1FY24**

- GTV grew by 14% YoY to reach INR 7,940 Cr
- Revenue from operations was INR 418 Cr, reflecting a YoY growth of 21%
- Adjusted EBITDA increased to INR 85 Cr, growing by 23% YoY
- PAT grew to INR 61 Cr, registering a 29% YoY increase

TBO Tek is a leading global travel distribution platform that connects travel buyers and suppliers worldwide with innovative, data-driven technology. Over the past 18 years, TBO has evolved from a ticketing company into a comprehensive, tech-enabled platform, operating in over 100 countries.

The key highlight for this quarter was the increasing share of higher-margin non-air business. TBO Tek Ltd. continued to grow its hotel business at a faster pace compared to the air business. The share of non-airline business grew from 46% in Q1 FY24 to 57% in Q1 FY25. This growth was primarily driven by an increasing share of Hotels' GTV for both the international and Indian businesses.

### **Management Commentary**

**Mr. Ankush Nijhawan, Co-Founder and Joint MD, TBO Tek Limited, stated,** "India's outbound travel market is rapidly emerging as a global tourism powerhouse, fueling significant growth in the aviation sector. The digital transformation, enhanced air connectivity, and visa liberalization are revolutionizing travel, making it more accessible and convenient than ever. The travel landscape is being redefined by the rise of niche segments like study abroad programs, luxury travel, and cruise vacations—driving a surge in bookings from India. This momentum, especially from

tier 2 and tier 3 cities, underscores the powerful potential of outbound travel. This quarter we delivered strong adjusted EBITDA of INR 85 Crores i.e. YoY 23% growth.”

**Mr. Gaurav Bhatnagar, Co-Founder and Joint MD, TBO Tek Limited** said, "We achieved a robust 24% growth in active agents across our international source markets. Our recent acquisition of Jumboline has started contributing meaningfully to both our top line and bottom line. We also invested in improving the self-serve features on the India platform for international air ticketing, which resulted in a 9% increase in transactions which required no manual intervention. Furthermore, we are very optimistic about the newly launched cloud-native platform, which aims to deliver operational efficiencies for our API customers by reducing latency significantly, thereby enhancing the user experience on the platform. We aim to innovate our platform with AI capabilities to improve our customer experience while reducing operational costs.”

### **About TBO Tek Limited**

The TBO platform connects around 164K Buyers across more than 100 countries with over one million Suppliers. TBO supports a wide range of currencies along with forex assistances. TBO simplifies the business of travel for suppliers such as hotels, airlines, car rentals, transfers, cruises, insurance, rail and others, and retail buyers such as travel agencies and independent travel advisors; and enterprise buyers that include tour operators, travel management companies, online travel companies, super-apps and loyalty apps through their two-sided technology platform that enables Suppliers and Buyers to transact seamlessly with each other. TBO’s platform allows the large and fragmented base of Suppliers to display and market inventory to, and set prices for, the large and fragmented global Buyer base. For Buyers, the platform is an integrated, multi-currency and multi-lingual one-stop solution that helps them discover and book travel for destinations worldwide, across various travel segments such as leisure, corporate and religious travel.

Website – [www.tbo.com](http://www.tbo.com)

### **For further information, please contact:**

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