



Snowman Logistics Q1FY16 net profit increases by 134% to Rs 5.53 crore

Company's total warehousing capacity stands at 90,000 pallets

The first quarter financial results of Snowman Logistics Limited, the largest integrated temperature controlled logistics service provider in the country has shown satisfactory performance while the company continued to build up its capacity.

The company's revenues for Q1FY16 increased by 20% to Rs.59.20 crore from Rs. 49.33 crores in the same period last year. The EBITDA for the quarter increased by 6% to Rs12.42 crore compared to Rs. 11.72 crore.

The net profit saw a significant jump of 134% to Rs.5.53 crore from Rs.2.37 crore over the same period previous year.

Capex & Capacities

For the quarter ended June 30, 2015, Snowman Logistics incurred a capital expenditure of Rs. 31.11 crore.

The company added 4,500 pallet warehouses at Mumbai. This takes the total installed capacity at Mumbai to 22,370 pallets, which is the largest in any single city in the country. Snowman's total warehousing capacity now stands at 90,000 pallets. Expansion is also underway at Bengaluru, Baramati,



Jaipur, Cochin and Kolkata, which would take the total capacity to 1,14,000 pallets by March 2016.

Client Addition

Major clients added during the quarter include a three year service agreement with international food services giant COMPASS. Compass India is a part of £18 Billion Compass Group PLC UK. Snowman will manage the supply chain requirements of their food services division in India.

Operational developments:

The company plans to offer processing activities, bonded facility, dedicated facility for leading pharma clients, vendor consolidation and a host of other value added services.

The increased scrutiny and focus of FSSAI on food safety in the recent past, as well as growing customer awareness on safety and hygiene issues, is making customers shift to ISO and FSSAI certified players like Snowman.

Management's Comments

Commenting on the results, Mr. Gopinath Pillai, Chairman, Snowman Logistics said, "The outlook for the business continues to be good. We will be aggressively growing capacities as we would like to leverage our first mover position in the industry and position ourselves for the continuous growth in demand. With the impending implementation of GST, the market



dynamics are bound to change in favor of organized and large service providers; Snowman is well positioned to benefit from this change.

About Snowman Logistics Ltd

“SLL is the largest integrated temperature controlled logistics service provider in India with an ability to service customers on a pan India basis. It provides warehousing, distribution, transportation and value added services and it currently has a warehousing capacity of 90,000 pallets spread across 29 warehouses and 15 locations (with temperature ranging from ambient to chilled and frozen i.e. +20 °C to -25 °C). The capacity was built over a period of 8 years starting from 2006 when Gateway Distriparks Limited became the largest shareholder in the company. Gateway Distriparks Limited hold a ~40% stake in the Company and other major shareholders include Mitsubishi Corporation, IFC and Norwest Venture Partners. “

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