

Snowman Logistics Limited see robust growth in Q1 FY2018-19

Quarter Highlights:

- Revenue up by 17% compared to corresponding Quarter last year
- EBITDA increased by 48% compared to corresponding Quarter last year
- PAT increased by 135% compared to corresponding Quarter last year
- 89% capacity utilization in warehousing at the end of the Quarter as compared to 75% in corresponding Quarter last year
- 7 out of 16 cities operating at 100% warehousing occupancy at the end of the Quarter

Bengaluru, July 31, 2018: During the first quarter ended June 30, FY 2018-19. Snowman recorded a revenue of Rs. 55.77 crores as against Rs. 47.83 crores during the corresponding quarter ended June 30, 2017, an increase of 17%. While EBITDA increases by 48 % to Rs. 13.70 crores as compared to Rs. 9.23 crores, PAT increased to Rs. 0.74 crores as against a loss of Rs. 2.06 crores during the corresponding quarter, an increase of 135% in profit.

Commenting on the results, the Chairman Mr. Prem Kishan Gupta said, “the turnaround in the performance of the Company witnessed during the 2nd half of the last year continues and this is reflected in the improved performance of the 1st quarter. Warehousing, which is the core business segment for the company, was operating at at 89% utilization at the end of the Quarter and we are confident that this performance is sustainable. Further expansion is currently in the pipeline with new locations being planned.”

Speaking about the quarter performance, Sunil Nair, CEO, Snowman Logistics Limited said, “Restructuring of the customer industry mix has helped us better cost optimization. Our focus towards offering an end to end solution and allied value-added services has helped us to optimize overhead costs. Our initiatives in process improvements and Information Technology are well appreciated by our customers. We are happy that we have gained a lot of customer confidence and thus improved capacity utilizations. All our efforts are towards improving customer retention, operational efficiency, improving margins and overall the performance of the company.”

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