

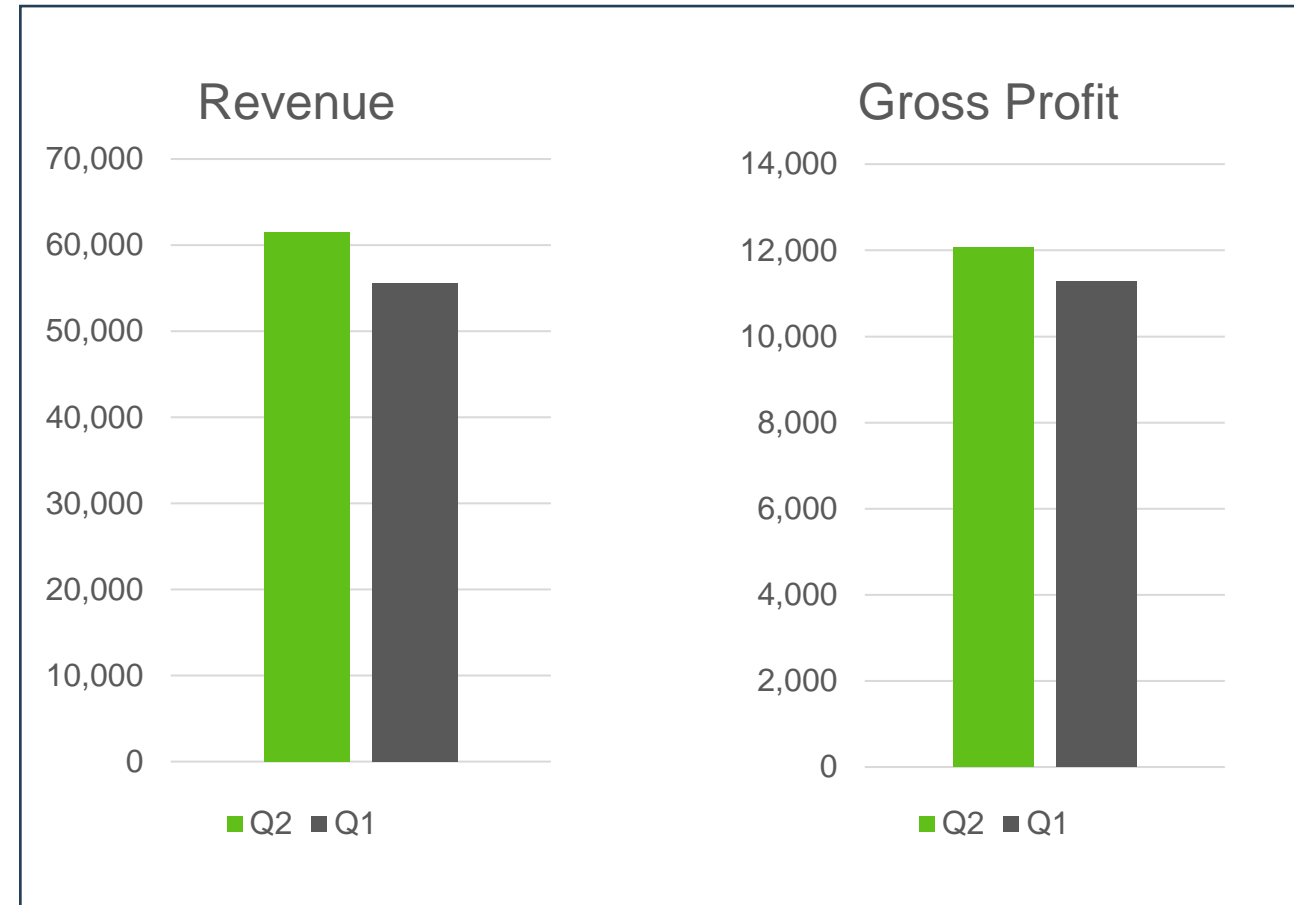


Q2 – FYE 2024 – FOCUS ON CONSOLIDATION, AGILITY

- Market conditions have remained challenging
- Retail overstocking, Reduced consumer spending, Inflationary factors, resulting in lower volumes
- Volume reduction, Increased Capacity, resulting in low profitability

Focusing on Consolidation & Agility

Q2 - Gradual pick up in Top Line



RESILIENCE AMIDST MARKET CHALLENGES

RS. MN	Q2 – FYE 24	Q1 – FYE 24	6 Months FYE 24	6 Months FYE 23
Revenue	61,535	55,514	117,050	396,950
Gross Profit	12,078	11,270	23,348	65,313
EBIT	-1,215	-5,305	-6,520	36,859
PAT	-1,503	-5,685	-7,189	29,210

- **Group**
 - Gradual top line pick up visible in Q2
- **Logistics Sector**
 - Low Volumes & declining yields impacting profitability
- **Leisure Sector**
 - Robust Performance – Best ever quarterly earnings
- **Quality of Earnings – Remain Strong**
 - Low Gearing Position
 - Debt Settlement & Dividend Payments completed during Q2

MACRO ENVIRONMENT – REMAINS VOLATILE



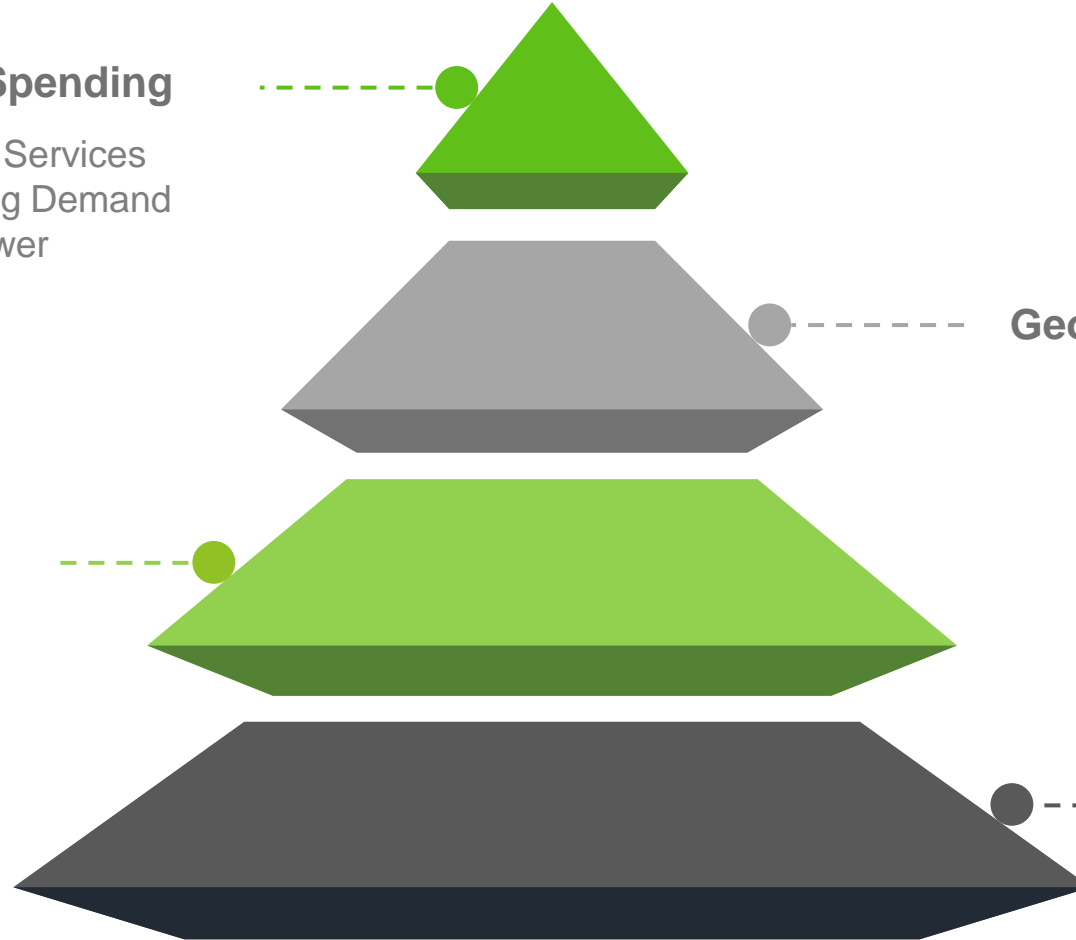
Consumer Spending

- Patterns shifting from Goods to Services
- Rising Interest Rates dampening Demand
- Increase savings resulting in lower Demand



Global Trade

- Global Trade Growth Forecasted at 0.8% with real GDP Growth of 2.4% (WTO)



Geo-Political Challenges



- Continues to evolve
- Increases economic uncertainty

Freight Market Volatility



- Ocean Rates saw a sharp decline
- Air Rates saw a sudden increase in Sep 2023

LOGISTICS SECTOR – PERFORMANCE LIMITED BY MARKET CHALLENGES



Freight



Transport & Warehousing



Others

RS. MN	Q12– FYE 24	Q1 – FYE 24	6 Months FYE 24	6 Months FYE 23
Revenue	59,245	53,412	112,657	392,471
Gross Profit	11,345	10,585	21,930	63,915
EBIT	-1,603	-5,368	-6,971	34,936
PAT	-1,749	-5,693	-7,443	28,585

- **Benign market conditions have impacted performance**
 - Volume Decline, Rate Drops have impacted profitability
- **Volumes Remain Low–**
 - Low Demand, High Retail Inventory resulting in Low Volumes across both Air & Ocean
 - Marginal Volume Pick up during Q2 Vs Q1
 - File count remains consistent
- **Freight Rate Volatility results in Yield Drop–**
 - Yield drop contributing towards low Gross Profits
- **North America Trade Lane most impacted with soft performance**
- **New Acquisitions performing to expectations**
 - Satisfactory progress on integration efforts
- **Continued progress on 3PL & Domestic logistics vertical**

AGILITY & CONSISTENCY IN APPROACH



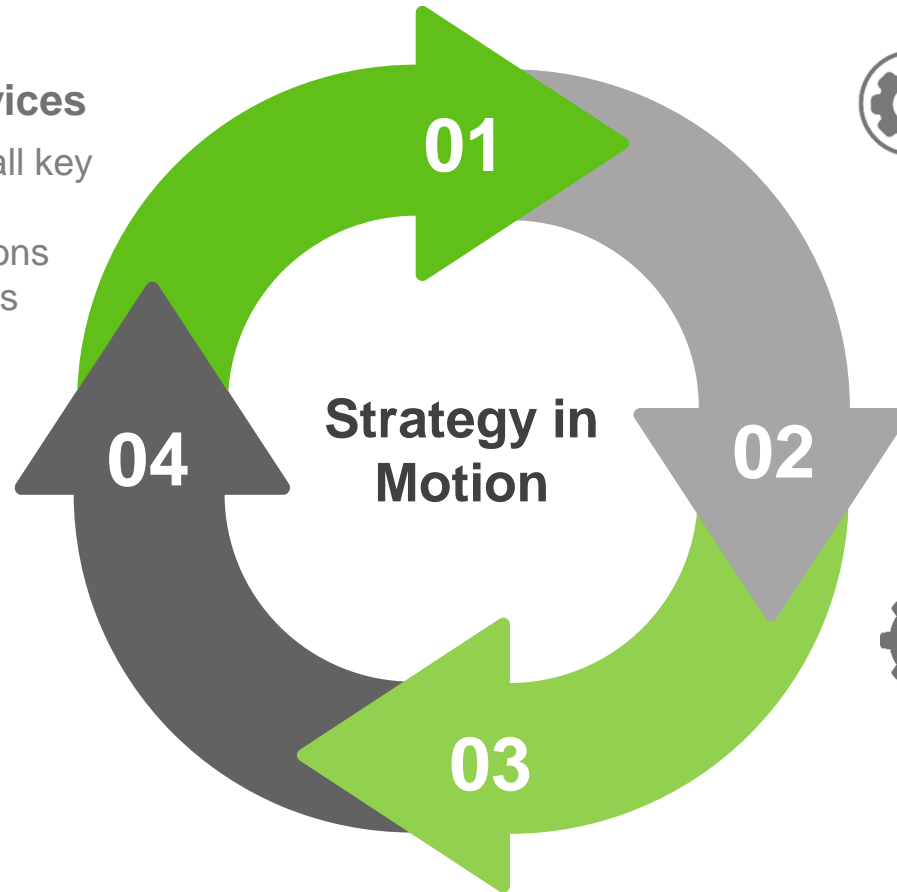
Customers, Volume & Services

- Retaining Wallet Share with all key accounts
- Selective Customer acquisitions
- Enhanced Service capabilities



Procurement Management

- Strengthening & developing Partnerships



Cost & Efficiency Focus

- Undertaking cost optimization efforts
- Focusing on Global Shared Service operation
- Streamlining Operations with a focus on Cost & Efficiency

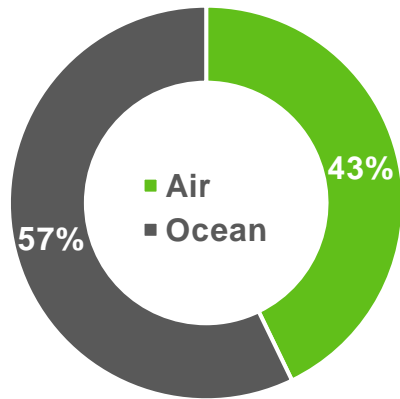


Technology & Infrastructure

- Enhancing Core operating Platform to bring increased Visibility & Efficiency

VOLUME UPTICK IN Q2

GP BY MAIN PRODUCTS (1H FYE 24)



1H FYE 24 GP Moderates



-65%



-76%

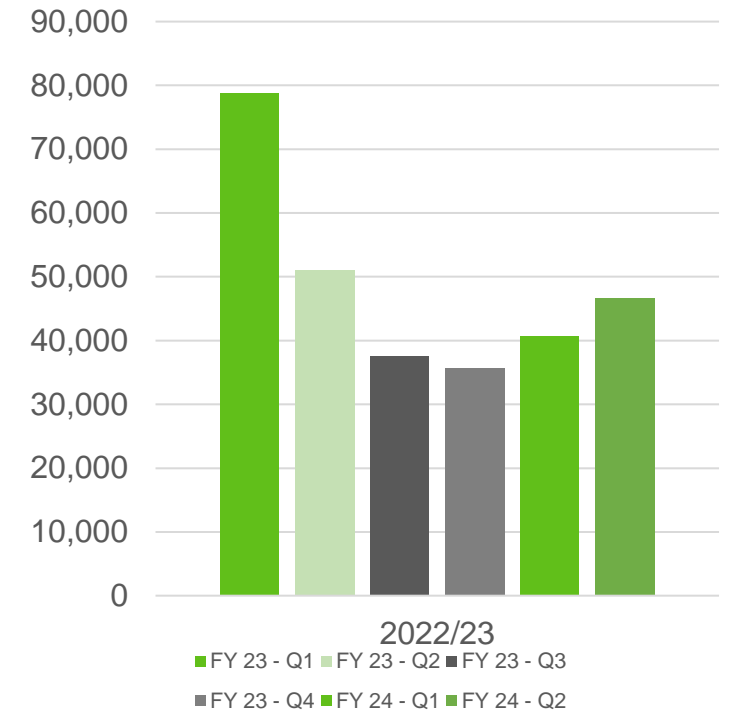
Lower Demand → Soft Volumes – Marginal Seasonal impact



AIR VOLUMES

46Mn KG's
1H - FYE 24

YoY (1H) -25%



OCEAN VOLUMES

87K TEU'S
1H - FYE 24

YoY (1H) -33%

LONG TERM – CONSISTENT STRATEGY

Consolidate Core markets | Expand into Europe, LATAM, Intra Asia
| Enhance Service Capability | Leverage Industry Verticals | M&A



STRATEGIC APPROACH

SHORT TERM

- Markets in transition
- Market share consolidation and normalize earnings
- Customer focus to grow volumes
- Efficiency optimizations to drive profitability

MID TERM

- Leverage capabilities for Long term growth
- Cash build-up to fuel the next phase of growth
- Market & product development initiatives

LEISURE SECTOR – *MOMENTUM MAINTAINED*



Corporate Travel



Leisure



Inbound

RS. MN	Q2 – FYE 24	Q1 – FYE 24	6 Months FYE 24	6 Months FYE 23
Revenue	838	750	1,588	1,537
Gross Profit	688	672	1,360	948
EBIT	348	343	691	575
PAT	262	253	515	477

Key Highlights

- Recorded highest ever quarterly performance
 - A combination of Increased Market Share, effective procurement and efficient cost base enabling improved profitability & Margins
- Business Segments
 - Corporate Travel segment contributes the largest growth, supported by the leisure segment
- Retain Market leadership position

Focus & Initiatives

- Outlook**
 - Market conditions to normalize
- Strategy**
 - Grow current portfolio and enhance infrastructure capabilities
 - Pursue opportunities in International markets where possible

OTHER INVESTMENTS – STABLE PERFORMANCE

RS. MN	Q1 – FYE 24	Q1 – FYE 24	6 Months FYE 24	6 Months FYE 23
Revenue	1,616	1,561	3,178	3,260
Gross Profit	209	222	431	769
EBIT	40	-280	-240	1,348
PAT	6,841	-238	6,602	17,629

Key Highlights

Export operations

- Re-alignment focusing on higher-yielding, less volatile business portfolio

Value-added operations

- Stability in performance despite market challenges

IT Operations

- Encouraging progress continues with a sustained focus on sales drive

Dividend Payment

- The group made an Interim Dividend payment of Rs. 6.8Bn during the Quarter

STRENGTHENING THE BALANCE SHEET FOR THE FUTURE

RS. MN	30-Sep-2023	31-Mar-2023
Total Non-Current Assets	71,015	61,608
Cash & Cash equivalents	58,764	77,781
Trade Debtors	52,351	67,930
Other Receivables	17,825	13,667
Total Assets	199,955	220,989
Trade Payables & Other Payables	33,942	38,340
Finance & Lease Payables - Current	12,464	15,062
Finance & Lease Payables - Non-Current	18,540	16,795
Other Non-Current Liabilities	1,155	1,163
Equity attributable to Equity Holders	133,158	148,935
Non-Controlling Interest	696	693
Total Shareholder Funds & Liabilities	199,955	220,989

**Creating
shareholder
value**

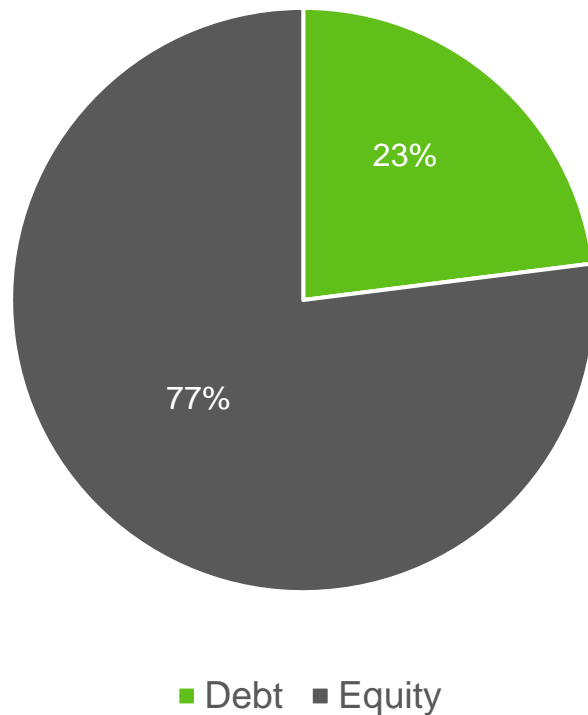
**Quality of
earnings
remains
strong**

**Working
Capital Cycles
Improve**

**Facilitating
Future Growth**

LOW GEARING – IMPROVED CASHFLOW – ENABLING FUTURE GROWTH

OPTIMIZED
CAPITAL STRUCTURE WITH
LOW GEARING



Quality of Earnings - Strong

Net Cash in operating activities – Rs. 3.3Bn

Net Cash used in Investing & Financing activities – Rs. 20.6Bn

Cash & Cash Equivalents – Sep 2023 – Rs. 57.9Bn



EXPOLANKA HOLDINGS PLC