

# INVESTOR PRESENTATION

9 MONTHS FY 20/21

**ROOTED  
&  
CONNECTED**

# CONTENTS



Group Highlights



Logistics Sector



Leisure Sector



Investments Sector



Group Financials

# OUTSTANDING PERFORMANCE CONTINUES IN Q3

Revenue  
**Rs. 57.8 BN**  
**+ 108 YoY**

Gross Profit  
**Rs. 9.7 BN**  
**+ 97 YoY**

Operating Profit  
**Rs. 4.6 BN**  
**+ 613% YoY**

Profit After Tax  
**Rs. 4.5 BN**  
**+ 1,032% YoY**

# UNRELENTING STRATEGIC FOCUS SUPPORTS NIMBLE RESPONSE

## Leveraging relationships

- Long term carrier programs bringing strong results

## Adopting to Market

- Seizing on opportunities



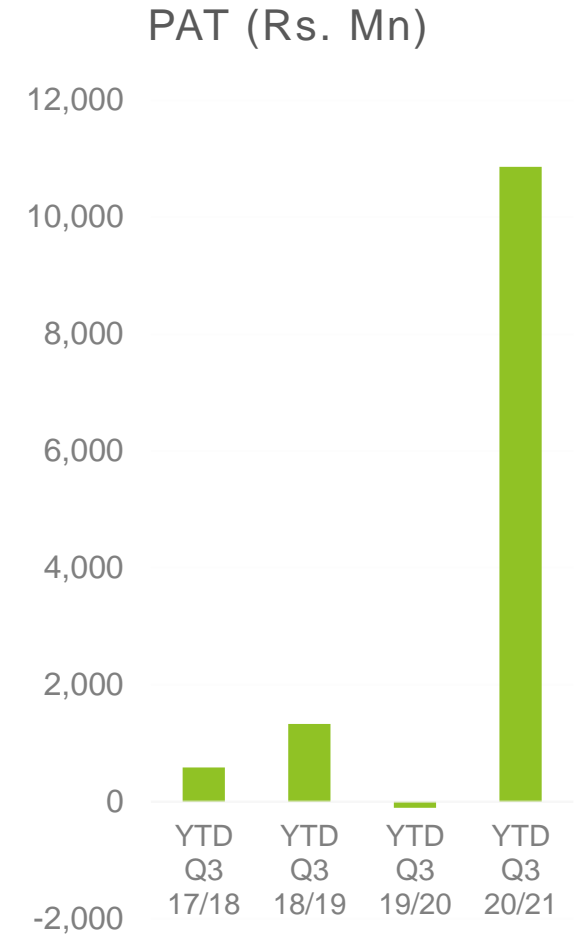
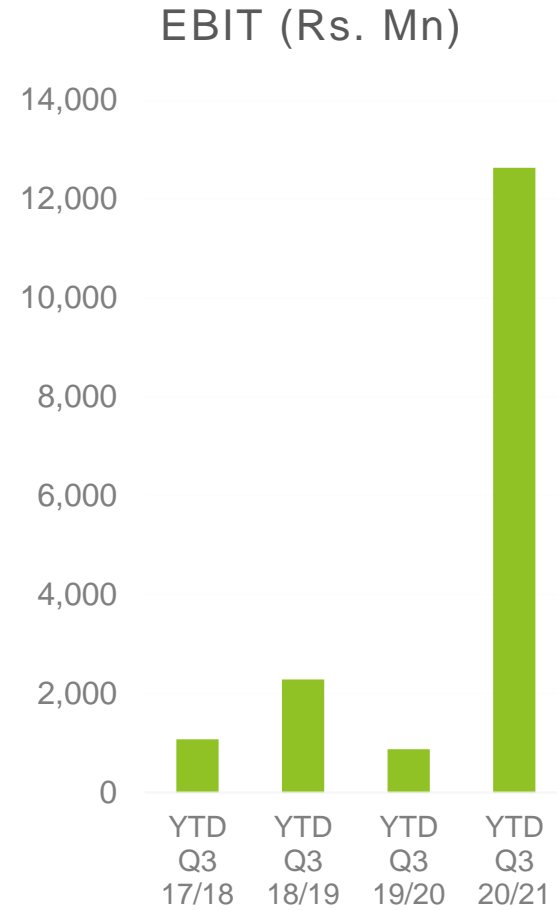
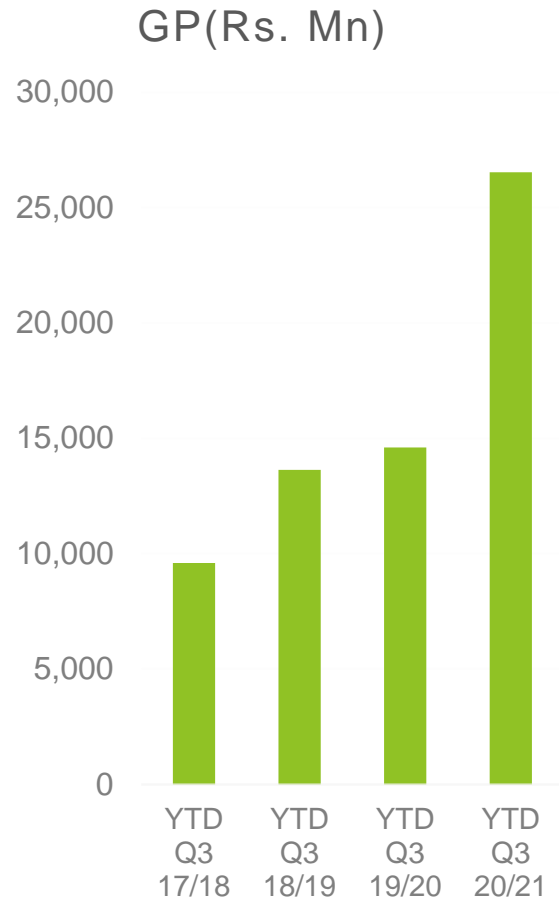
## Customer Centricity

- Range & Diversity of portfolio
- Unparalleled service delivery

## Technology Integration

- Enhancing Customer Intimacy
- Focusing on efficiency for operational excellence

# OVERVIEW OF GROUP PERFORMANCE





# LOGISTICS SECTOR

# OPTIMIZED PERFORMANCE IN DYNAMIC MARKET CONDITIONS

| RS. MN       | 31 DEC 2020 | 31 DEC 2019 | YOY (%) |
|--------------|-------------|-------------|---------|
| Revenue      | 141,367     | 75,952      | 86      |
| Gross Profit | 26,123      | 13,543      | 93      |
| EBIT         | 13,236      | 967         | 1,268   |
| PAT          | 11,481      | 113         | 10,079  |



Freight



Transport & Warehousing



Others

- **Base business volumes** with **higher yields** enabled EFL to sustain its strong profit drive during the quarter
- Optimized opportunities on PPE shipments shored up performance
- **Leveraged strong relationship** with carriers enabling the company to *secure capacity at optimum yields*
- **Nimble, Agile, Flexible** - DNA of the company supported EFL to remain successful in a challenging environment
- Contract logistics operations continued strong momentum

# VOLUMES GRADUALLY RETURNING BACK

**Air Export**  
81.5 MN KG's  
9M FY20/21

YoY **-27%**

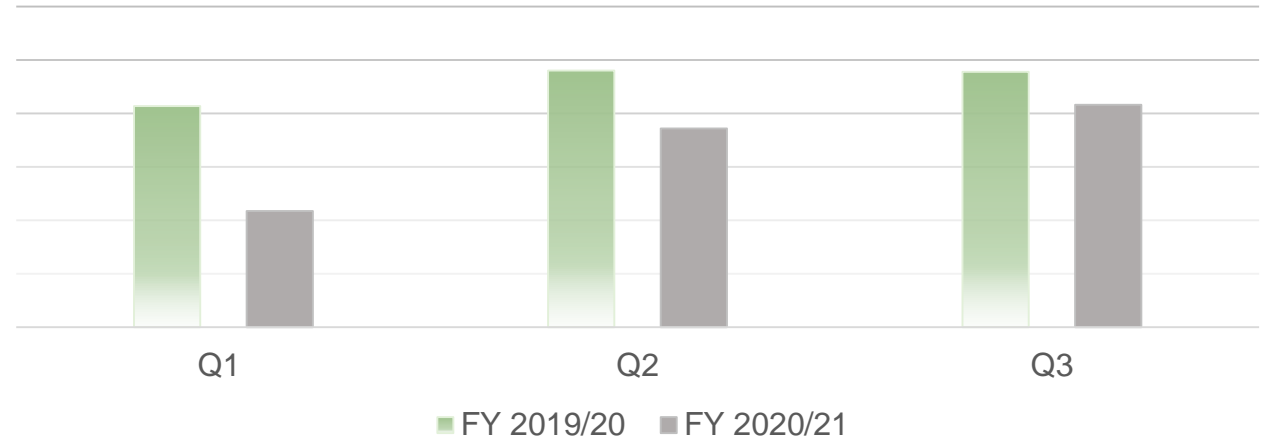


**Air Import**  
60.8 MN KG's  
9M FY20/21

YoY **-8%**



AIR FREIGHT VOLUMES (KGs) V LY



**Ocean Export**  
103.2K TEUs  
9M FY20/21

YoY **+10%**

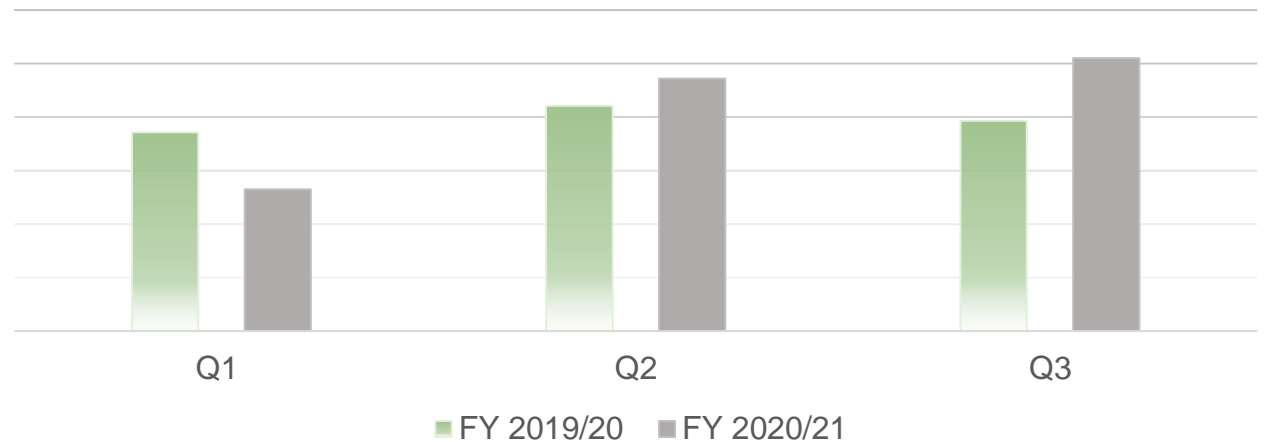


**Ocean Import**  
61.8K TEUs  
9M FY 20/21

YoY **-2%**



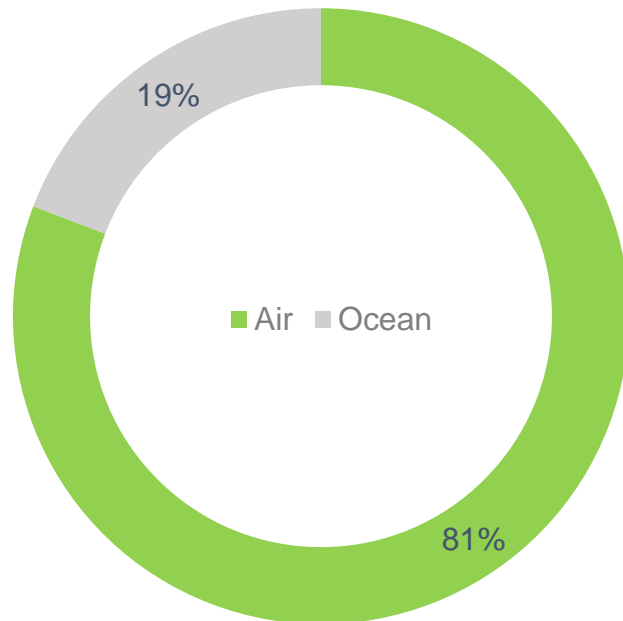
OCEAN FREIGHT VOLUMES (TEUs) V LY





# AIR FREIGHT REMAINED STRONG WITH A ROBUST OCEAN FREIGHT BUSINESS

Gross Profit by Main Products



## Air Freight



GP + 169% (YoY)

- Elevated Freight rates continued resulting in improved yields
- Gradual return of base business with volumes returning to parity for the quarter
- PPE shipments propped up performance for the quarter

## Ocean Freight



GP +31% (YoY)

- Results of a consistent focus on development of Ocean products
- Volumes bolstered by performance of strategic accounts
- Optimized yields with increased carrier network

# CONTINUATION OF MULTI PRONGED APPROACH

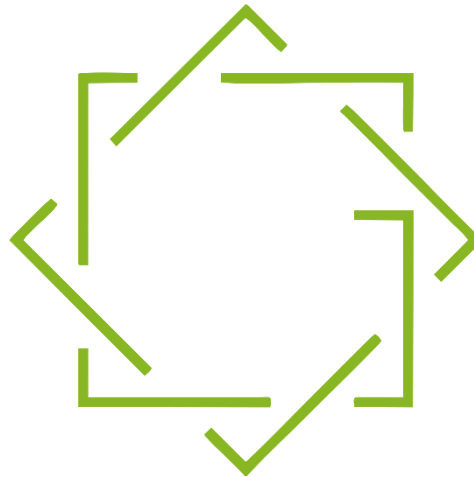
## Expediting Digital initiatives

- Core focus remained on building efficiencies, process improvements, Visibility & customer based solutions

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## Strengthened Liquidity Position

- Increased focused on improving Liquidity Position



## Strategy on customer centricity - key to stabilize volumes

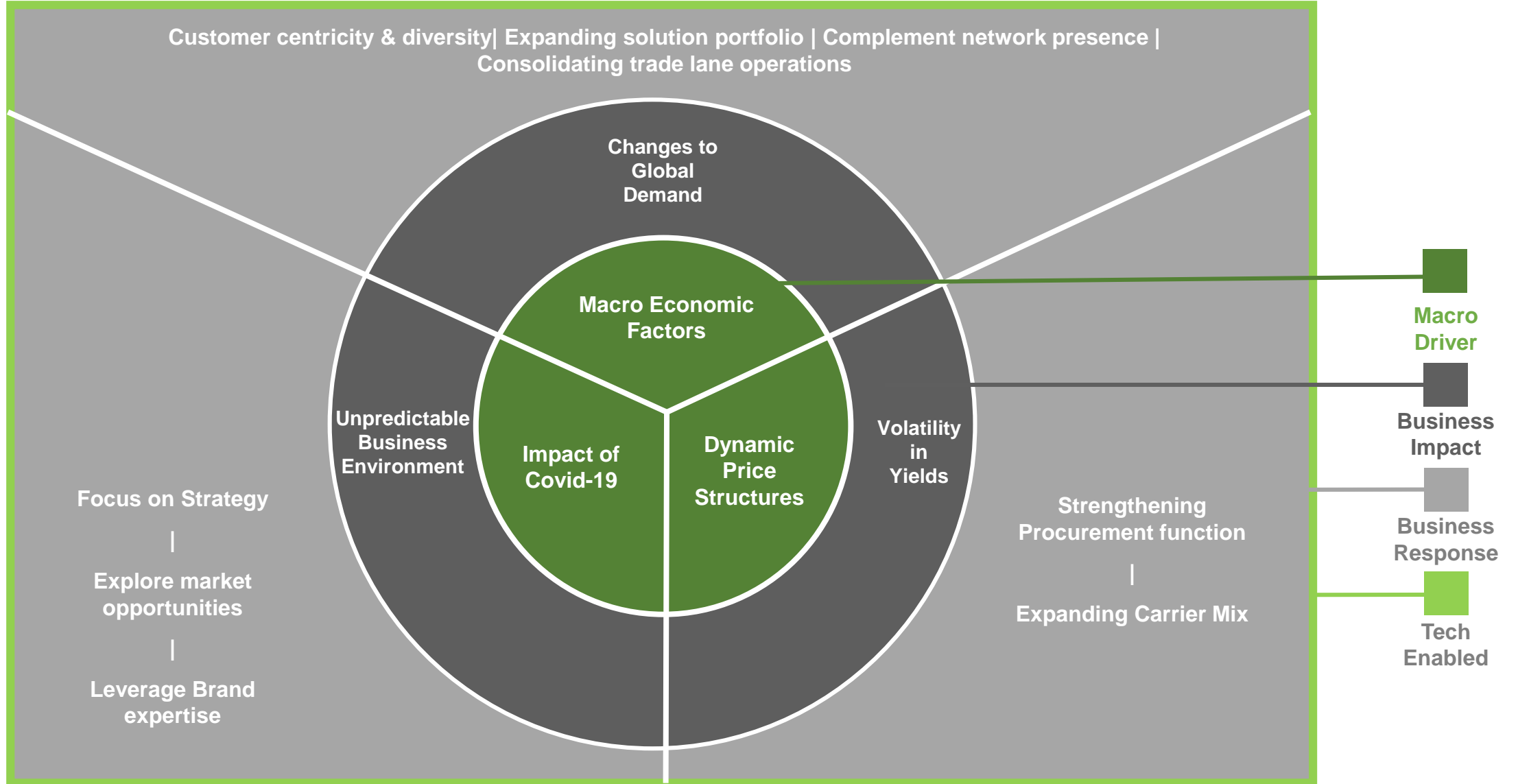
- Recapture of base business in Q3
- Continue to seize opportunities
- Diversifying customer mix and industry exposure

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## Adopting to Market

- Remained true to EFL DNA - Agile, Nimble, Efficient
- Charter operations continued to meet customer demands
- Leveraged expertise to optimize capacity, pricing & profits

# MARKET OUTLOOK & STRATEGY





# LEISURE SECTOR

# PREPARING FOR FUTURE GROWTH OPPORTUNITIES



Corporate Travel



Leisure



Inbound &  
Event Management

| RS. MN       | 31 DEC 2020 | 31 DEC 2019 | YOY % |
|--------------|-------------|-------------|-------|
| Revenue      | 194         | 991         | -80   |
| Gross Profit | 178         | 828         | -79   |
| EBIT         | (86)        | 203         | -154  |
| PAT          | (92)        | 138         | -166  |

## Key Highlights

- A future focused strategy continued to be pursued within the sector
- Implemented Strong corrective measures
  - Re-aligning business operations to focus on key business drivers
  - Variable operating model enabling a 65% (~ Rs. 45MN) a month cost savings
  - Mitigated potential losses
- Quarter closing at close to breakeven point

## Focus & Initiatives

- Outlook
  - International Travel - Remain fairly weak and slow
- Strategy
  - ***Prepare the sector for future opportunities***
- Focus
  - Corp Travel, Experiential Travel
  - Operating efficiency & lean structure



# INVESTMENTS SECTOR

# STABILIZING OPERATIONS

| RS. MN       | 31 DEC 2020 | 31 DEC 2019 | YOY % |
|--------------|-------------|-------------|-------|
| Revenue      | 1,661       | 2,528       | -34   |
| Gross Profit | 223         | 233         | -4    |
| EBIT         | (477)       | (291)       | -63   |
| PAT          | (530)       | (356)       | -49   |

## Key Highlights

### Export operations

- Focusing on higher yielding, less volatile business portfolio
- Exit from low yielding operations

### Value added operations

- Sluggish volumes remained with key markets disrupted due to C-19

### ITX

- Sustained progress on developing brand and customer profile



# GROUP FINANCIALS

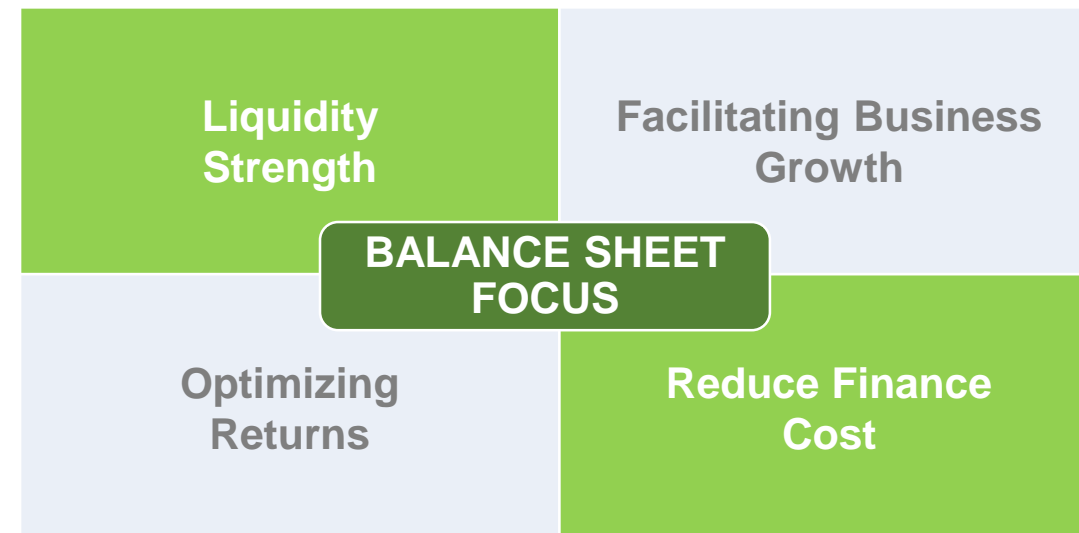


# GROUP INCOME STATEMENT

| RS. MN  | YTD DEC<br>(FY 20/21) | YTD DEC<br>(FY 19/20) | YTD DEC<br>(FY 18/19) | YTD DEC<br>(FY 17/18) |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenue   | 143,223               | 79,473                | 72,716                | 58,761                |
| Gross Profit  | 26,525                | 14,604                | 13,632                | 9,595                 |
| Other Income & Gains  | 190                   | 414                   | 530                   | 79                    |
| Administration Expenses                                     | 12,948                | 13,368                | 10,992                | 7,899                 |
| Selling & Distribution Expenses                             | 1,165                 | 803                   | 931                   | 737                   |
| Finance Cost  | 290                   | 361                   | 187                   | 133                   |
| Finance Income  | 40                    | 1.7                   | 43                    | 29                    |
| Share of results of equity accounted investees<br>(net tax) | 32                    | 30                    | 42                    | 29                    |
| PBT   | 12,383                | 517                   | 2,138                 | 969                   |
| PAT   | 10,860                | (105)                 | 1,333                 | 589                   |

# GROUP BALANCE SHEET

| RS. MN   | 31 DEC 2020   | 31 MAR 2020   |
|--|---------------|---------------|
| Total Non Current Assets                         | 7,824         | 7,728         |
| Cash & Cash equivalents                          | 7,119         | 7,156         |
| Trade Debtors                                    | 42,222        | 18,400        |
| Other Receivables                                | 2,576         | 2,464         |
| Assets held for sale                             | 275           | 275           |
| <b>Total Assets</b>                              | <b>60,016</b> | <b>36,023</b> |
| Trade Payables & Other Payables                  | 19,497        | 10,378        |
| Finance & Lease Payables - Current               | 11,896        | 6,726         |
| Finance & Lease Payables - Non-Current           | 5,306         | 5,469         |
| Other Non-Current Liabilities                    | 606           | 617           |
| <b>Shareholder Funds</b>                         | <b>22,711</b> | <b>12,831</b> |
| <b>Total Shareholder Funds &amp; Liabilities</b> | <b>60,016</b> | <b>36,023</b> |



| INITIATIVES  |
|--|
| Optimized cost efficient funding through balance sheet strength & parent company support |
| Continuous recycling of Working Capital in an effective and efficient manner             |
| Delayed Non essential CAPEX  |

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