

Earnings Release

Results for the Year Ended March 31, 2019

Strong Revenue Growth Momentum Continued In FY19 With Growth of 33.8%

May 13, 2019, Mumbai: Future Supply Chain Solutions Limited (FSC or the Company), a leading third-party supply chain solutions specialist and logistics service provider, today announced its results for the quarter and year ended March 31, 2019.

Key Operating Highlights for 2018-19:

- The strong momentum continued in new client acquisitions during the year. FSC added 12 new clients to its contract logistics portfolio during the year and many more in other areas of service. These include a leading tyres brand and a leading lubricant manufacturer during the quarter ended March 31, 2019.
- Warehouse space increased by 3.08 million sq. ft. to 7.66 million sq. ft. during the yearⁱ. Revenue per square feet came in at ₹113 per month in 2018-19.

Key Standalone Financials for 2018-19ⁱⁱ:

- Revenue from operations grew 33.8% year on year to ₹ 11,128 million.
- EBITDA grew 11.5% year on year to ₹ 1,485 million. EBITDA margin came in at 13.3%.
- PAT grew 113.0% year on year to ₹ 652 million.





Commenting on the results and the business outlook, Mayur Toshniwal, Managing Director at FSC said “I am pleased to share that Future Supply Chain has ended the year on a high note, registering a revenue growth of 33.8% year on year. Aided by new client acquisitions, enhanced warehousing operations and use of automation we have been able to drive long term value for our shareholders. Capitalizing on the market opportunities and our strong financial position, we shall be adding new capacity, implementing newer technologies, such as robotics and increase the use of automation to drive our business intelligence and client satisfaction.”

Future Supply Chain Solutions Limited

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Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari East, Mumbai 400 060
www.futuresupplychains.com | ISO 9001:2008 certified company
CIN No: L63030MH2006PLC160376

FY19 Standalone Financial & Operational Performanceⁱⁱ

Standalone Financials (₹ million)	Q4 FY18	Q4 FY19	YoY Growth	FY18	FY19	YoY Growth
Revenue from Operations	2,270	3,021	33.1%	8,319	11,128	33.8%
Gross Profit	759	910	19.8%	2,955	3,392	14.8%
EBITDA	290	430	48.4%	1,332	1,485	11.5%
EBITDA Margin	12.8%	14.2%		16.0%	13.3%	
Profit Before Tax from Continuing Operations	79	266	237.6%	903	964	6.7%
Profit Before Tax from Discontinued Operations	(124)	(105)	(15.3%)	(597)	(312)	(47.7%)
Profit Before Tax	(46)	160	n/m	306	652	113.0%
Profit After Tax	(46)	160	n/m	306	652	113.0%

Key Operating Metrics			FY19 Consolidated Revenue: Key Service Areas ⁱⁱⁱ	
Contract Logistics	FY18	FY19		70%
Warehouse area (million sq. ft.)	4.58	7.66 ⁱ		
Average revenue per sq. ft. (₹ per month)	113	113 ⁱⁱ		14%
Express Logistics	FY18	FY19		
Total weight handled (000 tonnes)	164	195		3%
Temperature- Controlled Logistics	FY18	FY19		
Number of pallets (x)	9,650	8,439		9%

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Forward Looking Statements

This report contains forward looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’, or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures, and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Company Background

Future Supply Chain Solutions Limited is a public company domiciled in India and incorporated on March 8, 2006. The Equity Shares of FSC were listed on BSE Limited and the National Stock Exchange of India Limited on December 18, 2017.

FSC is a leading third-party logistics service operator in India and covers the entire gamut of supply chain services across logistics value chain including smart warehousing, an efficient transportation and distribution system, temperature controlled logistics and last mile delivery logistics. FSC operates a pan-India distribution network, offers integrated warehouse management systems with highly automated state-of-the-art technology systems, and hub and spoke transportation model that enable innovative service offerings to the customers in an optimised and cost efficient manner. It caters to corporates in Fashion & Apparels, Food & Beverages, Consumer Electronics & High Tech, Automotive & Engineering, Home & Furniture, Healthcare, General Merchandise and E-Commerce sectors.

As of March 31, 2019, FSC operations are run through 100 distribution centres across India, covering approximately 7.66 million sq. ft. of warehouse space. Its “hub-and-spoke” distribution model comprising 14 hubs and 134 branches across India, covering 12,345 pin codes across 29 states and 5 union territories.

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ⁱ Includes 0.48 million of warehouse space of Vulcan Express that has been integrated with FSC during FY19

ⁱⁱ The Board of Directors of the Company at their meeting held on February 7, 2019 approved sale of Last Mile Delivery Business (“Division”) of the Company on a Slump Sale basis to Leanbox Logistics Solutions Private Limited (“Leanbox”), an Associate Company. The transaction is expected to be completed in 2019-20. Consideration of slump sale would be settled by allotment of shares to the Company by Leanbox thereby making it a subsidiary of the Company. Accordingly loss from the division has been shown as discontinued operation in all the reported periods/year and assets and liabilities of this division are classified as held for sale in the current year. The Contracts Logistics business under Vulcan Express (mainly the First Mile Business) has been clubbed under Contract Logistics revenue for the standalone entity.

ⁱⁱⁱ Basis Consolidated 2018-19 Revenue without adjustments for intra company transactions between key service offerings

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