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PRESS RELEASE

SNOWMAN LOGISTICS LIMITED

Snowman Logistics Limited is pleased to present its financial results for the year 2014-15. These are the first annual results after the Company was successfully listed on the Stock Exchanges in September 2014.

During the year the Company recorded a sales of Rs. 202.93 crores as compared to Rs.153.41 crores, a growth of 32% EBITDA Rs. 47.02 Crores as against Rs.38.01 crores which is a growth of 24% PBT of Rs. 14.73 Crore as against Rs.13.69 crores, growing at 8% and PAT Rs. 24.75 Crore as against Rs.22.48 crores which is a growth of 10%. The quarterly figures too have registered growths with Q4 Sales increasing by 5 % to Rs.53.84 crores over the last quarter and Q4 PAT increasing by 144% to Rs. 14.25 crores.

During the year, warehousing capacities were added at Mumbai, Chennai, Bhubaneswar, Pune, Surat and Vizag, taking the total installed capacity from 61,700 pallets at the start of the year to 85,500 pallets which is growth of 39%. In the transportation division the fleet size increased from 370 to 501 trucks during the year representing a growth of 35%.

The outlook for the company continues to be promising. All key segments, the Company is involved with such as ice-cream, dairy products, sea food, meat & poultry, processed foods, quick service restaurants continue to chalk up impressive growth rates. While food and related services will continue to be the main stay of the Company's business, opportunities await to be exploited in areas like F & V processing, pharma and e-commerce.

The top three priorities of the Company will be to increase capacity, optimize occupancies and improve yields. Addition of capacities is on track. Construction work is already underway for new warehouses at Mumbai, Bangalore, Baramati and Cochin and these warehouses would be starting operations during the financial year 2015-16. While average capacity utilization during



the year 2014-15 was at 77%, the March 2015 utilisation stood at 92 %. This endorses our strategy of planned capacity building leading to revenue increases and greater profitability, high occupancies and profitability will follow as the capacities mature.

Commenting on the results, the Chairman, Mr.Gopinath Pillai said, The Company has achieved good growth rates on all fronts and continues to maintain its leadership position in the industry. With its pan India presence, Snowman is poised to achieve significant growth in the future.

I must take this opportunity to express my appreciation for the overwhelming investor support for the company. The 60 times over subscription of the IPO as well as the subsequent listing premium is a proof of the same. The Company being a member of the Gateway Distriparks group has imbibed the group values of strong corporate governance, fair compensation to employees and good returns to shareholders. In line with this, the Board has recommended a maiden dividend of 5% subject to the approval of the shareholders at the forthcoming AGM.

About the Company:

SLL is one of the largest integrated temperature controlled logistics service providers in India with an ability to service customers on a pan India basis. It provides warehousing, distribution and value added services. It currently has a warehousing capacity of 85,500 pallets spread across 28 warehouses and 15 locations with temperatures ranging from +20 c to 25 deg 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 holds a 40% stake in the Company and other major shareholders include Mitsubishi Corporation, IFC and Norwest Venture Partners.