

Bangalore 28<sup>th</sup> October 2020:

During the quarter ended September 30, 2020, Snowman Logistics Ltd recorded a Revenue of INR 57.69 Crores against INR 58.38 Crores in Q2 FY19-20. EBITDA decreased to INR 15.19 Crores from INR 16.12 Crores in the corresponding quarter of the previous year. PBT decreased to INR. (1.73) Crores from INR. (1.29) Crores in the corresponding quarter of the previous year and PAT decreased to INR (1.73) Crores in the current quarter from INR (1.40) Crores in the same period in the previous year.

Speaking about the quarter performance, Mr. Sunil Nair, CEO, Snowman Logistics Ltd said, *"In spite of the business impact faced by our major set of customers, we have done fairly well and have been able to maintain a high warehouse occupancy rate during this year. This was possible due to the new business pipeline that we had maintained across various segments. Now we are seeing our customers' businesses resuming to pre-lockdown levels. This should help us do better in the coming quarters as our existing business grows and the new volumes are retained. Further, we have almost finished the construction of dedicated facility for Amazon in Kundli (near Delhi), and it should be functional from 1<sup>st</sup> of November. Our new facility at Siliguri is under construction along with expansion planned at Coimbatore, Krishnapatanam and Mumbai. We are on track with respect to all these projects to be ready for operations in Q4 of this year. The total capital outlay for these projects which will add around 12,000 pallets will be around Rs.75 crores."*

Commenting on the expansion plans, Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Ltd said, *"In addition to the new projects underway, the Company has also started a new vertical for catering to e-commerce logistics in the food and pharmaceutical segments. On the pharma front, Snowman is well positioned to handle any requirement pertaining to COVID-19 vaccination logistics as we have the largest private cold chain warehouse network in India. Snowman already has all necessary infrastructure and certifications required as it provides services to leading pharmaceutical companies at various locations. With our growing network and new business lines, we are confident that Snowman will continue to remain the leader of its industry."*

