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Gati Express Business' Delivers Robust Volume Growth; Bengaluru Super-Hub Now Operational

Volume growth of 18% YoY driven by festive demand. For Q2FY24, consolidated revenue was up 1% YoY and the EBITDA declined 26% YoY.



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Allcargo Gati Limited (formerly GATI) one of India's leading premier Express Distribution and Supply Chain Management company, has reported its unaudited financial results for the quarter ended September 2023.

Financial Highlights for Express Business

Our express business is housed under Gati Express and Supply Chain Pvt. Ltd. (GES CPL), formerly known as Gati KWE (GKEPL).

Particulars (in ₹ Crs)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q
Revenue	385	370	+4%	367	+5%
EBITDA	15	21	-27%	18	-15%
Profit Before Tax (PBT)*	-8	6	NM	-5	NM

*pre-exceptions

For Q2FY24, consolidated revenue was up 1% YoY and the EBITDA declined 26% YoY.

Commenting on the results Mr. Pirojshaw (Phil) Sarkari, Managing Director and Chief Executive Officer of GES CPL said: "Our express business witnessed strong volume growth during the quarter driven by a pickup in festive demand. Q2FY24 volumes were up 18% YoY to 333 kt. We are delighted to inform the operational launch of our Bengaluru super hub.

Continuing our operational excellence efforts, we appointed Sandeep Digambar Kulkarni as Chief Operating Officer (COO) of GES CPL, our material subsidiary w.e.f November 01, 2023. Sandeep comes with 22+ years of experience across large companies like I&T Amazon, Flipkart and Tata Clin besides serving

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25 years of experience across large companies and equipment, sea and land, ship estate serving the Indian Navy.

We also designed a dedicated tele-sales team focussing on MSME customers. Additionally, the nation-wide Gati Associates training program is well underway covering 783 of 3,000 associates in the first phase.

Under parent company Allcargo Group's ESG vision to achieve carbon neutrality by 2040 it is aggressively adopting green mobility through alternate fuel vehicles. We have set a clear target of 2026 to convert entire first and last mile deliveries to alternative fuels in India."

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