



Press Release – June 3, 2019

ACCURACY SHIPPING LIMITED
Gandhidham, Kutch-Gujarat.

ACCURACY SHIPPING FINANCIAL RESULTS FOR 2HFY2019 AND ANNUAL FY2018-19.

HIGHLIGHTS OF FY19 RESULTS – Strong Volume Growth

- Revenue of Rs.343.52 crores, up 3.05 % YoY.
- Volume growth for the year at 23.44 % YoY, was up sharply, average realisations impacted by lower Ocean Freight Rates.
- EBIDTA margins improve YoY by 0.42 bsp to 8.38%, PAT Rs. 8.02 crores
- Strong Balance Sheet with Debt/ Equity 0.48 times; Debt only Long-term HCV financing.
- Merger of Subsidiaries in December, 2019 to Improve transparency

Accuracy Shipping Limited is an end to end logistics solution provider, offering customized services including transportation, freight forwarding, custom house clearance, warehousing and value-added services to their clients.

An Initial Public Offering made in June 2018 was for 49.36 lakh shares at Rs.84 each and listed on 22nd June, 2018. The company declared 2HFY19 and Annual FY2018-2019 financial results on 30th May, 2019. Please find below highlights of the results and recent developments.

KEY HIGHLIGHTS OF 2HFY19 & FY19 RESULTS & RECENT DEVELOPEMENTS

- **Revenues for 2HFY19** were Rs.188 crores and FY19 at Rs.343.52 crores, up 3.05 % YoY
- **Strong Volumes Growth** – FY19 volumes were up 23.44% YoY and was the main contributor to Revenue growth. ASL booked 67996 containers compared to 55086 in FY18. This has been possible due to the move to expand volumes by adding new verticals over last 2 years like Paper, Textiles, Heavy Machinery (Project / ODC Cargo) and Yarn Industry. These segments together now account for 28% of volumes vs 22% in the last corresponding period.

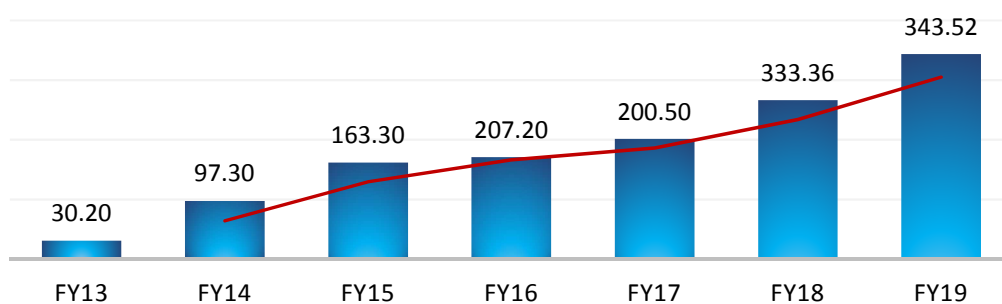
Marble & Granite continue to remain the largest revenue contributor accounting for 45% of total revenues, the company continues to enjoy major market share of 55% of the Indian trade. The move of the GOI to change in EXIM policies for Marble moving it to OGL (Open General License) two years back has benefited overall volumes in the segment.

- **Merger of all subsidiaries** – With this merger, now all related business has been merged into ASL the company operates PAN India with an in-house fleet of 279 HCV trailers to meet inland transportation requirements to provide efficient service.
- **EBIDTA & PAT:** FY19 reported EBIDTA at Rs. 28.80 crores and EBIDTA MARGINS at 8.38 % YoY vs 7.96 % in FY18. **PAT (Profit after Tax):** After pay in FY19 at Rs.8.02 crores.

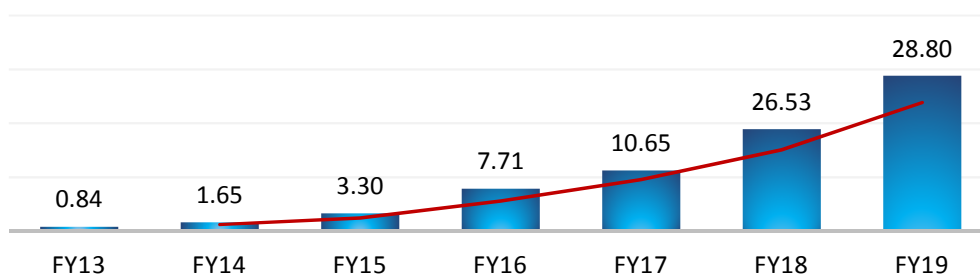
Financial performance (Rs. Crores)				
Particulars (Period ending)	2HFY19 6Mths 31 st Mar, 2019	FY 19 12Mts 31 st Mar.19	FY 18 12Mts 31 st Mar.18	Y-O-Y Gr.%
Total Revenue	188.08	343.52	333.36	3.05%
EBIDTA	15.84	28.80	26.53	1.09%
EBIDTA Margin %	8.42%	8.38%	7.96%	
Interest	2.70	4.70	3.40	38.24%
Depreciation	7.31	11.93	7.81	52.75%
PBT	5.83	12.17	15.32	(20.56%)
Tax	2.03	4.15	4.96	(16.34%)
PAT	3.80	8.02	10.37	(22.66%)
PAT Margins %	2.02%	2.34%	3.12%	
EPS (Rs.) # Fully Diluted	#2.71	#5.73	10.81	(47.00%)



Total Revenue



EBITDA



MANAGEMENT COMMENTS:

Commenting on the developments, Mr Vinay Tripathi, CMD said "We are happy to share with you the strong financial performance delivered by our company for the FY 2018-19. We offer end-to-end Logistics services for export and import cargo utilizing multiple modes of transport such as sea, road, rail and air being A multimodal transport operator.

In FY19 our container volumes have shown strong growth, as we successfully added new commodities to our portfolio such as paper, fabrics, agricultural products, Heavy Machinery (Project / ODC Cargo), Yarn Industry etc. We aspire to continue this strong growth momentum and adding to our client base. Despite the decline in Ocean freights in FY19 on account of the US-China trade war, our In-house fleet and higher volumes have enabled us sustain growth while maintaining operating and profitability margins.

We now have 64 strategic partnerships across the world. We are also working to ensure we maintain our leadership position in the Granite & Marble segment, where we continue enjoy a market share of 45 % of the overall Indian trade in this segment.

We have received a number of awards during the year in appreciation of our performance. Accuracy Shipping Ltd (ASL) won two SKOCH Awards "Gold Award in Top 200 MSME's in India and Bronze Award for MSME Excellence. We have also been certified as AEO Certified company as per Indian Customs in appreciation of our commitment to secure the international supply chain and in compliance with WCO's SAFE Framework of standards. It is now recognized in AEO LO Category.

To improve transparency and as part of our restructuring effort to bring all similar line of business into the fold of ASL, in December, 2019 we have merged our Sister Concern ARS Transport, Balaji Freight Carrier and Ars Clearing & Forwarding LLP into the company. This has resulted in an increase in the total HCV fleet to 279 HCV's.

Our commitment to minority shareholders is reflected in our actions. In addition to the Interim dividend of 10% declared on August 3, 2018 in the first year of listing. I thank the entire team for their constant efforts, sincerity and enthusiasm. Also, I would like to thank our valued Shareholders, who have reposed faith in our Company and supported us along with their critical inputs."

For more details please visit: www.aslindia.net

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Note: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past

performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Accuracy Shipping Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.