

*Press Release***Mahindra Logistics Ltd Q1FY25 Revenue up by 10 % YoY at Rs. 1,420 crores**

**Mumbai, July 22,2024:** Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter ended on June 30th, 2024.

**Q1 FY25 (Consolidated) performance compared with Q1 FY24**

- Revenue Rs. 1,420 crores as compared to Rs. 1,293 crores.
- EBITDA Rs.66 crores as compared to Rs.67 crores.
- PBT Rs. (2.5) crores as compared to Rs. 0.6 crores.
- PAT loss Rs. 9.3 crores compared to Rs. 8.6 crores.
- EPS (Diluted) Rs. (1.29) as compared to Rs. (1.19)

**Q1 FY25 (Consolidated) performance compared with Q4 FY24**

- Revenue Rs.1,420 crores as compared to Rs.1,451 crores.
- EBITDA Rs.66 crores as compared to Rs.57 crores.
- PBT Rs. (2.5) crores as compared to Rs. (9.2) crores
- PAT Rs. (9.3) crores as compared to Rs (12.9) crores.
- EPS (Diluted) Rs. (1.29) as compared to Rs (1.78)

**Q1 FY25 MLL Standalone compared with Q1 FY24**

- Revenue Rs.1,157 crores as compared to Rs.1,051 crores.
- EBITDA Rs.72 crores as compared to Rs.83 crores.
- PBT Rs.13.7 crores as compared to Rs. 31.1 crores
- PAT Rs.10.2 crores as compared to Rs.23.0 crores.
- EPS (Diluted) Rs. 1.42 as compared to Rs 3.18

**Q1 FY25 MLL Standalone compared with Q4 FY24**

- Revenue Rs.1,157 crores as compared to Rs.1,183 crores.
- EBITDA Rs.72 crores as compared to Rs.64 crores.
- PBT Rs.13.7 crores as compared to Rs.10.0 crores
- PAT Rs.10.2 crores as compared to Rs.7.9 crores.
- EPS (Diluted) Rs. 1.42 as compared to Rs 1.09

### Key Highlights

---

- Moderate demand environment, Contract Logistics experienced a 9% YoY revenue growth in Q1 FY25.
  - Freight forwarding business saw a 12% QoQ increase, driven by a growth in demand for inbound ocean cargo
  - The Express business saw an improvement of 2% YoY in revenue and a 16% YoY reduction in PAT losses driven by continuous cost optimization
  - Mobility and Last Mile Delivery continued their improvement journey.
  - Warehouse space under management in the 3PL business stood at over 20 million+ square feet. The company launched its state-of-the-art BTS warehouse at Guwahati during the quarter.
  - MLL announced a joint venture with Seino Holdings Ltd. during the Quarter aiming to offer integrated logistics solutions to Japanese auto and auto-ancillary customers. This partnership will leverage Seino's global relationships with Japanese automotive customers to meet their logistics needs in India.
- 

### **Commenting on the performance, Mr. Rampraveen Swaminathan, Managing Director and CEO of Mahindra Logistics Ltd. said,**

*Despite the muted demand environment, the quarter gone by saw healthy order booking in 3PL and cross border business. The cross-border business saw good traction, driven by a growth in demand for inbound ocean cargo. The Mobility, Last Mile Delivery and auto outbound logistics business 2x2, continued their improvement journey and delivered a healthy performance. Earnings were impacted due to extended start-up costs, coupled with higher manpower and Warehousing lease costs. The Express business was impacted by lower volumes, which was offset by our cost optimization initiatives. We expect to see strong improvement in the overall operating performance in later part of the year*

### About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility. MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an “asset-light” business model, providing customised and technology enabled solutions that span across the supply chain and people mobility services.

For more information, visit [www.mahindralogistics.com](http://www.mahindralogistics.com)

### About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world’s largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

---

### For more information please contact:

Saurabh Taneja (CFO)  
Mahindra Logistics Ltd.  
CIN: L63000MH2007PLC173466

Email: [cfo.mll@mahindralogistics.com](mailto:cfo.mll@mahindralogistics.com)

Shogun Jain / Mandar Chavan  
Strategic Growth Advisors Pvt Ltd  
CIN: U74140MH2010PTC204285  
Tel: +91 77383 77756 / +91 96993 82195

Email: [shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) /  
[mandar.chavan@sgapl.net](mailto:mandar.chavan@sgapl.net)

### DISCLAIMER:

*Certain statements and opinions with respect to the anticipated future performance of Mahindra Logistics in the Press Release (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. They involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as of the date the Press Release is provided to the recipient and Mahindra Logistics is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this Press Release.*