

Press Release

"TBO Tek Ltd delivers strong performance in Q2 FY25, Achieves 28% YoY Revenue Growth at INR 451 Cr, Adj EBITDA grew 24% YoY to INR 90 Cr"

Q2 & H1 FY25 Financial Results & Business Update

- *Sustains strong momentum, fueled by a growing share in high-margin hotel and ancillary business segments*
- *Strong growth (+26% YoY) in monthly transacting buyers in the international markets*
- *Investments in Tech and AI capabilities yielding results*
- *Successful integration of Jumbonline, now making a substantial contribution to overall GTV and revenue*
- *Board expanded. Mr. Shantanu Rastogi, MD & Head – India at General Atlantic and Mr. Akshat Verma, CTO appointed to the Board, further deepening Board expertise and strengthening Corporate Governance.*

New Delhi, November 12th, 2024: TBO Tek Limited (BSE: 544174) (NSE: TBOTEK), a global travel distribution platform, announced its unaudited financial results for Q2 & H1 FY25 today. The company remains among the top distribution platforms in the global travel and tourism industry, measured by Gross Transaction Value (GTV) and Revenue.

Consolidated Financial Performance for Q2 FY25 v/s Q2 FY24 [YoY Growth]

- GTV of **Rs. 7,937 Cr** v/s **Rs. 6,399 Cr** [+ 24% YoY]
- Revenue from operations of **Rs. 451 Cr** v/s. **Rs. 352 Cr** [+ 28% YoY]
- Adjusted EBITDA of **Rs. 90 Cr** v/s. **Rs. 72 Cr** [+ 24% YoY]. Steady Margins at 20%
- PAT of **Rs. 60 Cr** v/s. **Rs. 56 Cr** [+ 7% YoY]. PAT margins at 13%

Consolidated Financial Performance for H1 FY25 v/s H1 FY24 [YoY Growth]

- GTV of **Rs. 15,878 Cr** v/s **Rs. 13,347 Cr** [+ 19% YoY]
- Revenue from operations of **Rs. 869 Cr** v/s. **Rs. 697 Cr** [+ 25% YoY]
- Adjusted EBITDA of **Rs. 175 Cr** v/s. **Rs. 141 Cr** [+ 24% YoY]. Steady Margins at 20%
- PAT of **Rs. 121 Cr** v/s. **Rs. 103 Cr** [+ 17% YoY]. PAT margins at 14%

*All numbers have been rounded off

Key Business Updates

Strong growth in Hotel segment, both in India and international markets. Hotel saliency growing in the business, supported by company initiatives.

- **H-Next**, our next-gen booking engine, being rolled out to a larger number of users in the international markets. It offers **one-click intuitive discovery and selection** of hotels with enhanced multilingual support, better static content and improved map views. Soon to be rolled out to users in India as well.

- **AI-driven dynamic pricing** enabled by real-time signals to provide personalized pricing for international wholesale customers.
- Successfully tested a new **AI-powered Voice bot** for streamlining outbound calling processes. **More than 7,000 calls completed** with 60%+ success rate; approx. 450 man-hours saved during the trial phase.
- **Jumbonline** integration fast-tracked. Centralized billing and post-booking processes lead to efficiencies. Already **contributing 8.5% to GTV and 7.6% to Revenue** and expected to continue supporting TBO growth.

Management Commentary

Mr. Gaurav Bhatnagar, Co-founder and Joint MD, TBO Tek Limited said, "We have seen a strong double digit business growth in all International source markets, in spite of global geo-political headwinds. This has been driven by the broad-based contribution from non-air businesses and helped by company's Tech and AI initiatives like H-Next, AI driven pricing and Voice-Bot and integration of Jumbonline, which are in alignment with our customer expectations".

Mr. Ankush Nijhawan, Co-founder and Joint MD, TBO Tek Limited said, "We are pleased to have a robust second quarter. We have already seen significant growth in our hotel and non-air businesses. Our strategic focus on hotel business has allowed us to capture a larger share of the overall travel market, positioning us for continued growth. Increasing demand for outbound travel from India will continue to provide significant tailwinds for the business going forward."

About TBO Tek Limited

The TBO platform connects around 175K Buyers across more than 150 countries with over one million Suppliers. TBO simplifies the business of travel for suppliers such as hotels, airlines, car rentals, transfers, cruises, insurance, rail and others, and retail buyers such as travel agencies and independent travel advisors; and enterprise buyers that include tour operators, travel management companies, online travel companies, super-apps and loyalty apps through their two-sided technology platform that enables Suppliers and Buyers to transact seamlessly with each other. TBO's platform allows the large and fragmented base of Suppliers to display and market inventory to, and set prices for, the large and fragmented global Buyer base. For Buyers, the platform is an integrated, multi-currency and multi-lingual one-stop solution that helps them discover and book travel for destinations worldwide, across various travel segments such as leisure, corporate and religious travel.

Website – www.tbo.com

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