

## **TBO Tek delivers a strong quarter, demonstrating structural resilience against geopolitical headwinds. Revenue up +83% YoY and Adj. EBITDA up +40% YoY**

### **Press Release**

- GTV for the full year reached ₹36,809 Cr, up 19% YoY. GTV for the quarter reached ₹10,079Cr, up 29% YoY.
- The quarter saw broad based strength across India , APAC ,Europe, North America and Latin America markets demonstrating structural resiliency in the face of geopolitical headwinds emerging from the Middle East war.
- Revenue for the quarter reached ₹814 Cr, up 83% YoY, driven by a 90% YoY increase in the revenue for the Hotels + Ancillaries segment.
- Adj. EBITDA for the year reached ₹414 Cr, up +26% YoY, Adj. EBITDA for the quarter reached ₹111 Cr, up 40% YoY

**New Delhi, May 28<sup>th</sup>, 2026:** TBO Tek Limited (BSE: 544174) (NSE: TBOTEK), one of the largest global travel distribution platforms, announced its audited financial results for FY2026 and Q4'FY2026 today.

### **Consolidated Financial Performance for Q4 FY26 [YoY Growth]**

- GTV of **₹10,079 Cr** v/s **₹7,788 Cr** [+ 29% YoY]
- Revenue from operations of **₹814 Cr** v/s. **₹446 Cr** [+ 83% YoY]
- Gross Profit of **₹494 Cr** v/s. **₹311 Cr** [+ 59% YoY]
- Adjusted EBITDA of **₹111 Cr** v/s. **₹79 Cr** [+ 40% YoY].

\*All numbers have been rounded off

### **Key Business Updates**

FY2026 and Q4'FY2026 were impacted by Geopolitical and Macro headwinds with the business demonstrating structural resilience by delivering continued profitable growth across regions through the periods. Markets across India, Europe, MEA, APAC, North and Latin America showed broad based strength with +83% YoY revenue growth on a full year basis, with the consolidation of Classic Vacations adding to our scale of operations. The structural strength of our growth drivers and sustained tapering of our cost structures gives us confidence in the secular growth of our scale and profitability over the medium to long term.

- On a full year basis, within the Hotels + Ancillary Segment, Europe, APAC and MEA markets grew 22% YoY, 46% YoY and 22% YoY, respectively.
- The India business demonstrated a visible trend reversal through the year with H2's +12 YoY growth, despite multiple disruptions in December and March.
- At Classic Vacations, a bulk of the integration process ranging across platform, supply, commercial and talent is on track and will be completed by the end of Q3'FY27
- We closed the year with cash and cash equivalents (including Bank Balance, Bank Deposits and liquid investments) of ₹1,592 Cr.

**Management Commentary**

**Mr. Ankush Nijhawan, Co-founder and Joint MD, TBO Tek Limited said " FY26 acted as a real world stress test for the resilience of our business model. Despite multiple significant geopolitical disruptions across important travel corridors, the platform continued demonstrating resilience across both growth and profitability. The India business demonstrated a strong trend reversal with a return to solid trajectory with +12% YoY growth in H2"**

**Mr. Gaurav Bhatnagar, Co-founder and Joint MD, TBO Tek Limited said, "FY26 was marked by a significant investment cycle across commercial expansion, servicing capabilities, and organizational scale. As these investments matured through the year, the growth trajectory of SG&A expenses began moderating while the underlying growth engines of the platform continued strengthening. The operating performance during January and February clearly demonstrated the scalability characteristics of the platform, with Gross Profit growth meaningfully outpacing cost growth"**

Management published detailed commentary on the business' performance for the quarter in TBO's Shareholders' Letter for FY2026 and Q4'FY26, which is available at [Link](#)

Website – [www.tbo.com](http://www.tbo.com)

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