

**Together,  
we make trade easy**

## **Investors' Meeting**

**Half Year Results to 31 December 2021**

**14 February 2022**

# AGENDA

 Business Review

 Financial Performance

 Outlook

 Questions & Answers

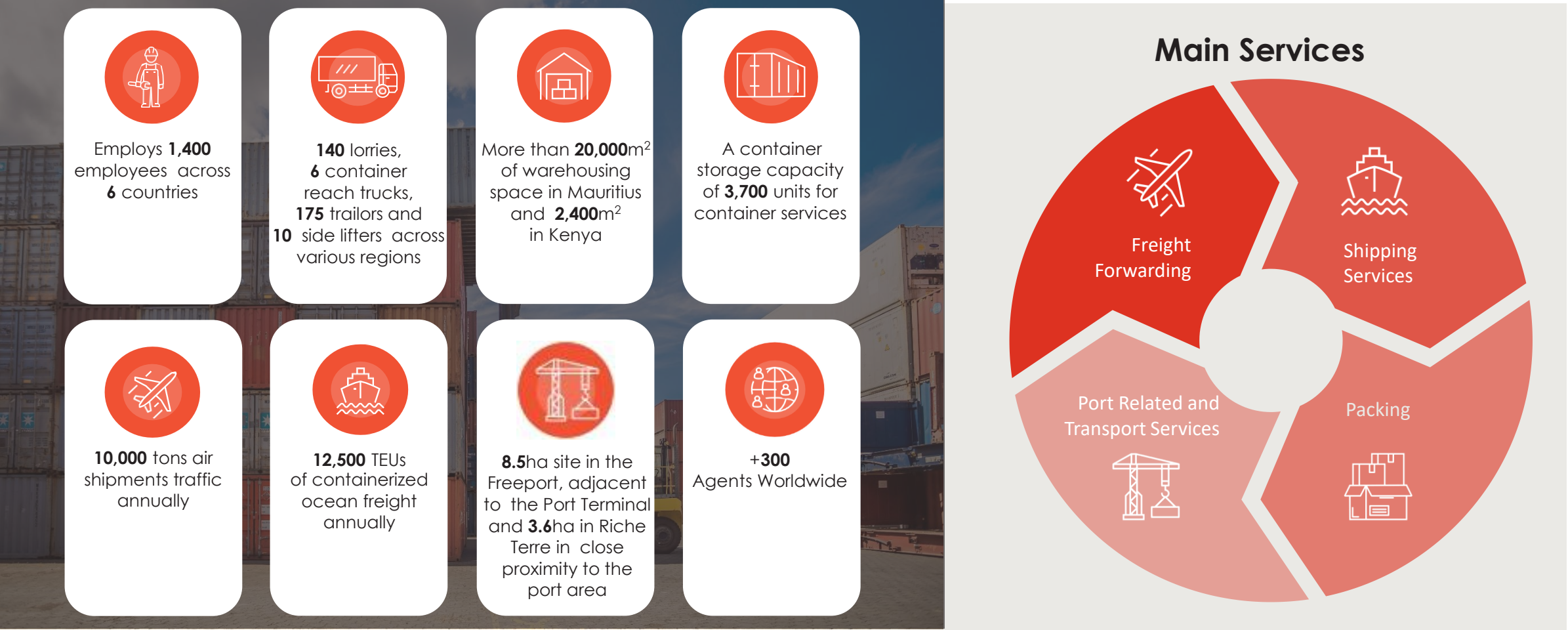


**SCAN ME**  
FOR DIGITAL VERSION OF  
ABRIDGED UNAUDITED FINANCIAL STATEMENTS



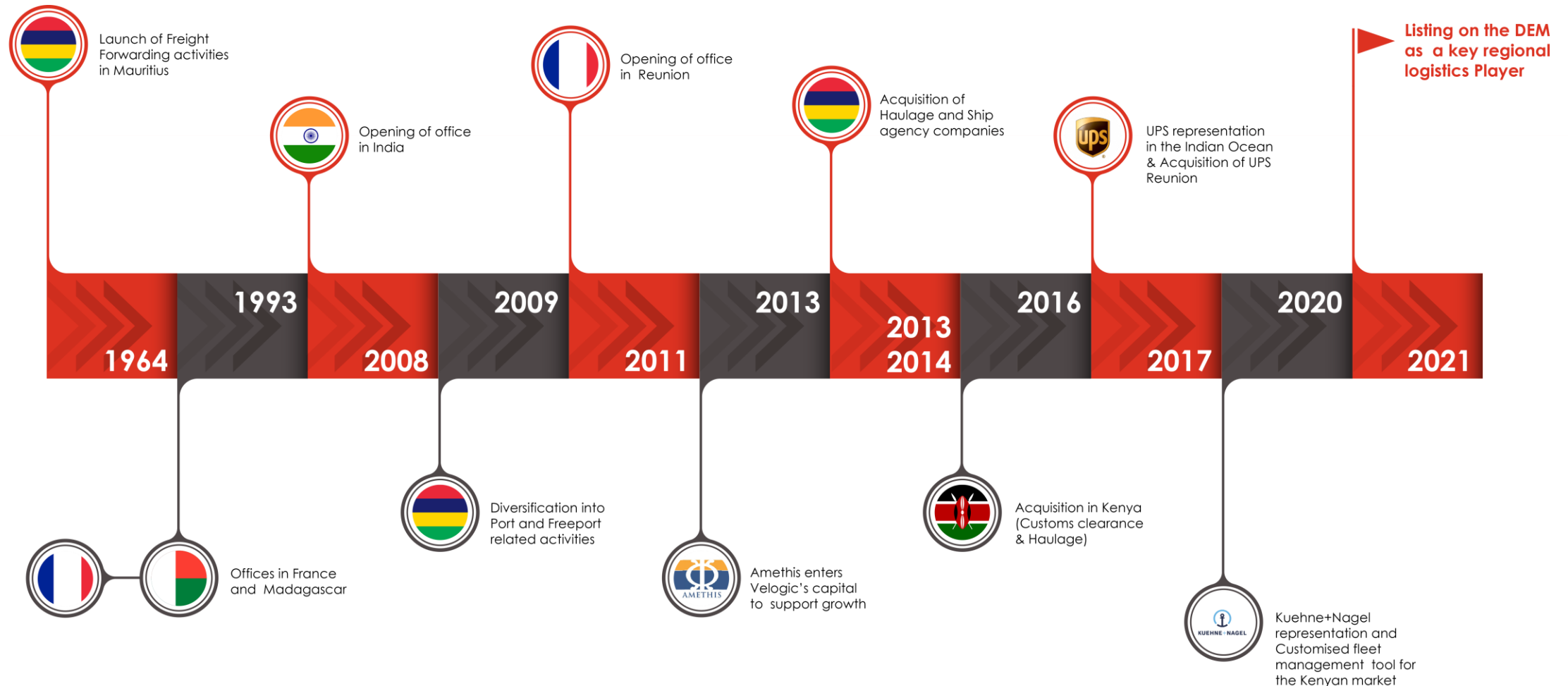
# > Business Review

# Velogic is a Major Regional Logistics Player offering integrated supply chain solutions. It is listed since 15<sup>th</sup> December 2021.



# Our journey so far

Velogic's leadership position has been built through new developments, successive acquisitions and consolidation





# Key Investment Highlights

## Key factors driving growth and returns

### 1 Attractive future growth potential

- Consolidation into East Africa
- Resilience of the Logistic Sector
- Leveraging on technology for optimisation

### 2 Portfolio diversification

- 4 different business line
- 6 countries presence

### 3 Continuous financial performance and ROI

- Sound & Stable Financial Performance
- Strong business fundamentals

### 4 Driven by regular dividend distribution

- Sustainable cash flow which allows for dividends payment



## 2021 was marked by severe sea freight capacity constraints but air freight recovery

- Lack of available space due to congested ports and gateways resulting in major supply chain disruptions
- Sea freight rates increased
- Air freight rates decreasing due to increasing capacity with more passenger flights
- Increase in online shopping trend continued

# Delivering on Strategic Objectives

## Successful Listing on 15 Dec 2021

- 31,580,206 shares at an initial price of MUR 25.00 per share
- Full exit of Amethis Finance
- Shares have traded between Rs 25-26

## Financial Performance

- Strong and resilient profitability of Rs 114m(+25%)
- Interim dividend declared

## Investments

- Acquisition of the 49% stake in the Kenyan entities
- Completion & relocation of the new garage facility







Total Air (Tons)  
**5,465**  
 Dec 20: 4,586



Total Sea (TEUs)  
**6,270**  
 Dec 20: 6,232



**The increase in air capacity has significantly benefitted Velogic**

- Increase in air volumes and online e-commerce
- Freight rates remained high across all geographies

**E-Commerce** ▲  
 Courier Activity

# Port and haulage services impacted by lower volumes

- Lower volume in the container depot activity following a major client internalisation
- Lower transport volumes due to poor harvest and reduced number of containers in Mauritius
- Reduced volumes for packaging with drop in special sugars consumption in the UK
- Less project work for shipping agency activity

Container Storage  
(K TEU Days)

**434**

Dec 20: 611

Sugar Transportation  
(K Tons)

**562**

Dec 20: 674

Packing  
(Tons)

**4,093**

Dec 20: 4,358

Container Transport  
(Number of Trips )

**29,075**

Dec 20: 34,296



# > Financial Performance

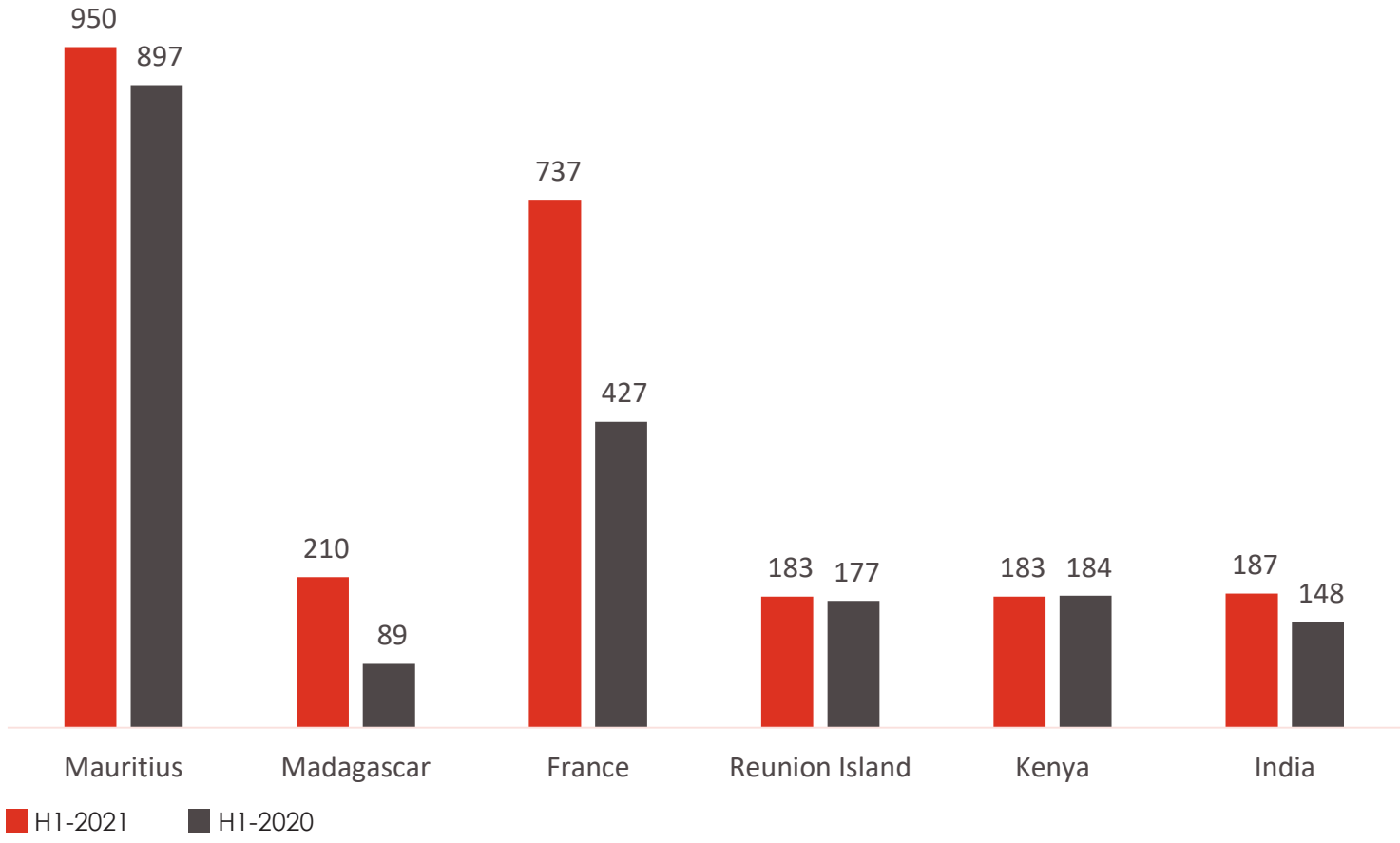
# A strong and resilient performance of Rs 114m (+25%) for the period



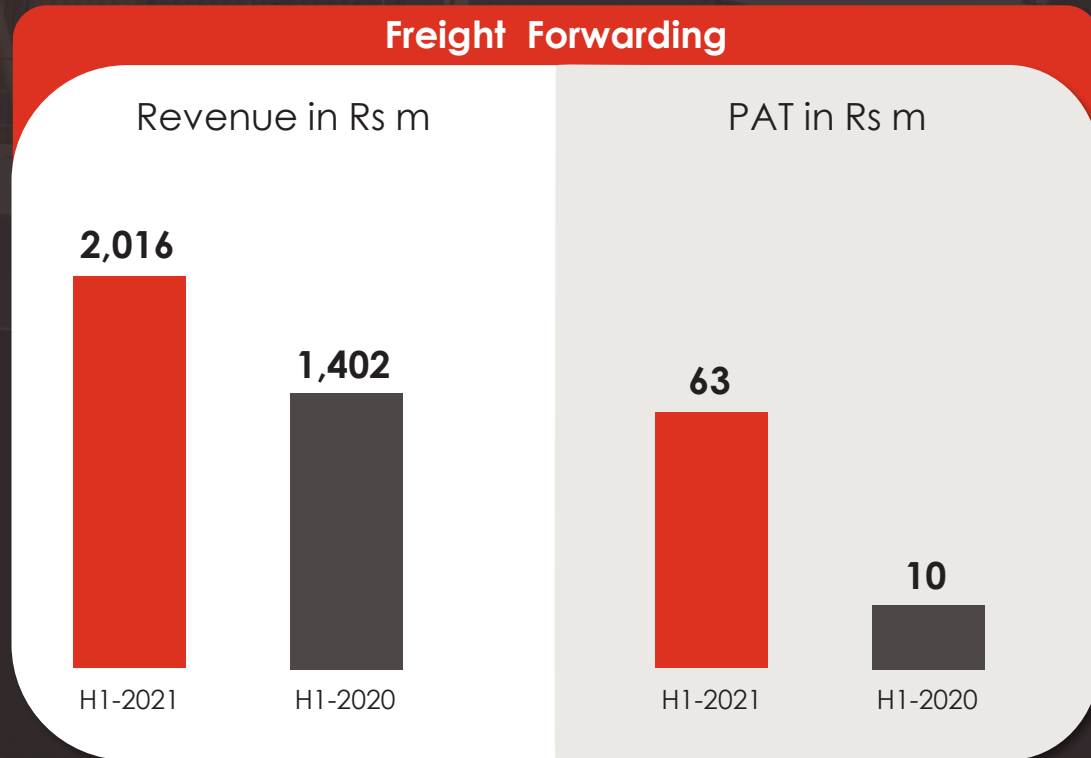
*\*The IFRS16 lease expenses were treated as an operational outflow in the EBITDA computation.*

# Total revenue has increased by 27% with upsides in most territories

### Revenue by Geography (Rs m)



# The global recovery in Freight Forwarding activities has resulted into a significant increase in PAT

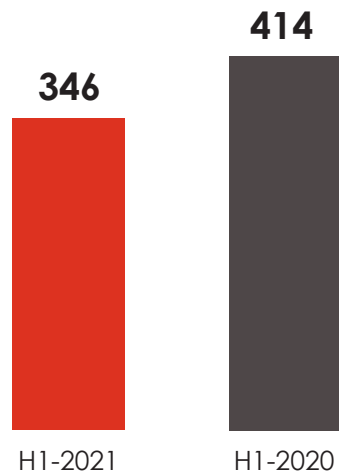


- Strong recovery in air volumes, growth in e-commerce and increase in sea freight rates generated revenue upsides
- PAT benefitted from:
  - Higher gross profits despite a fall in percentage margin
  - Effective containment of recurrent costs

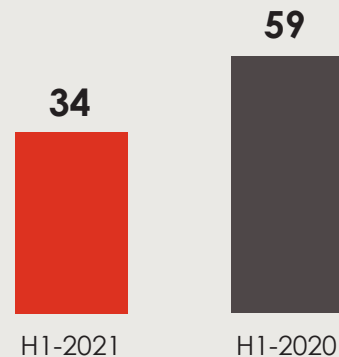
# Reduced profitability is attributable to client's internalisation of container depot

## Port Related and Transport Services

Revenue in Rs m

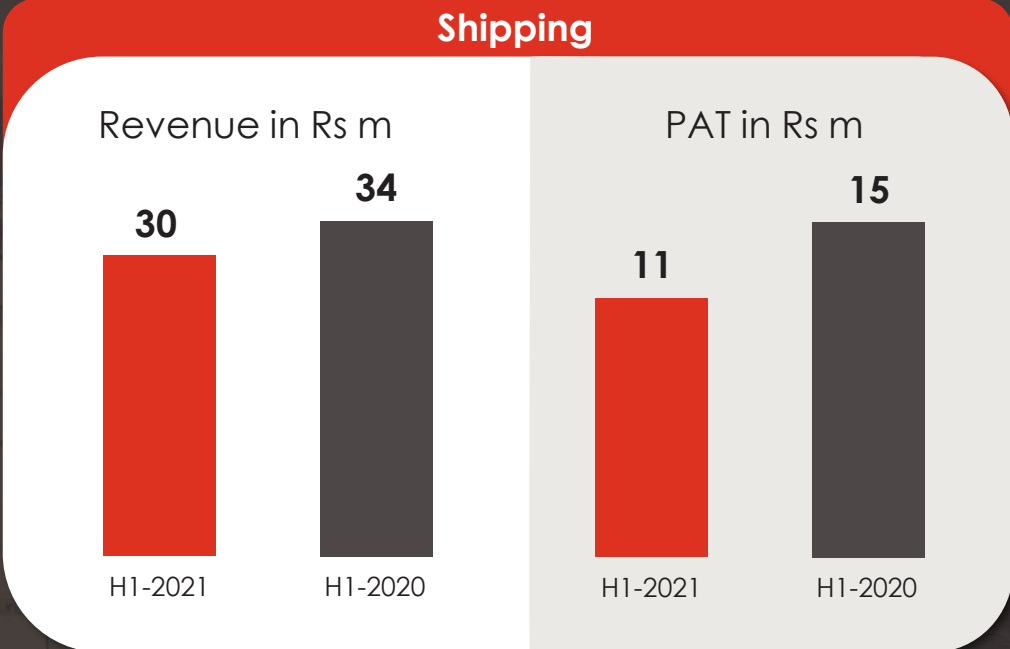
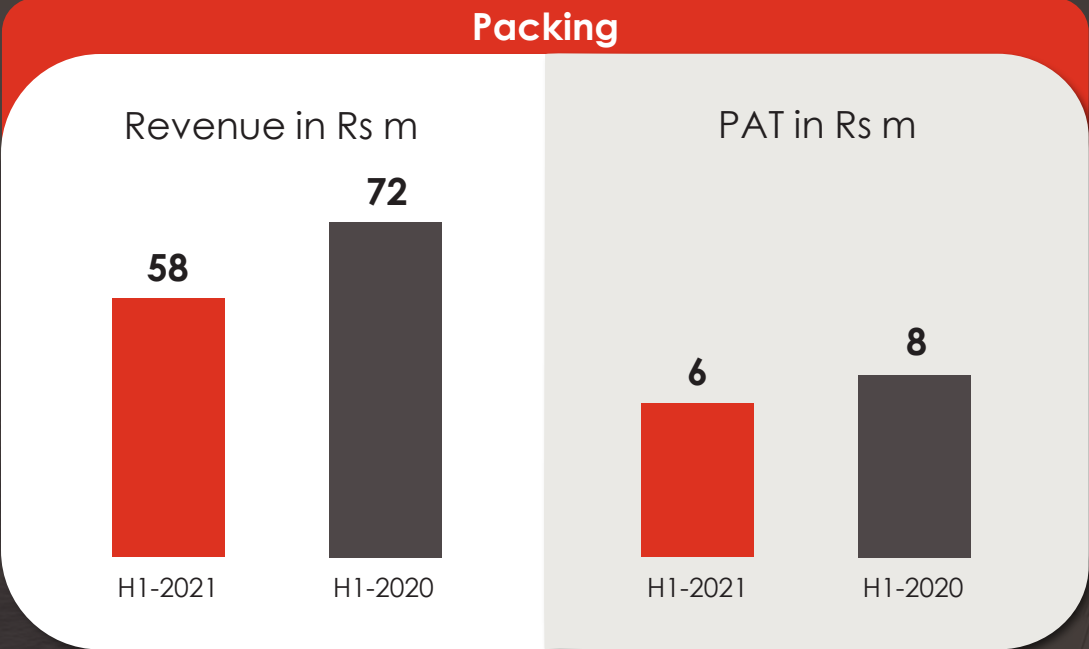


PAT in Rs m



- The results were impacted by:
  - Lower container depot volumes
  - Poor sugar cane harvest season and less project related works causing a shortfall in transport activities
- Construction of a new garage facility on the freed-up space in the container depot was undertaken to mitigate the loss

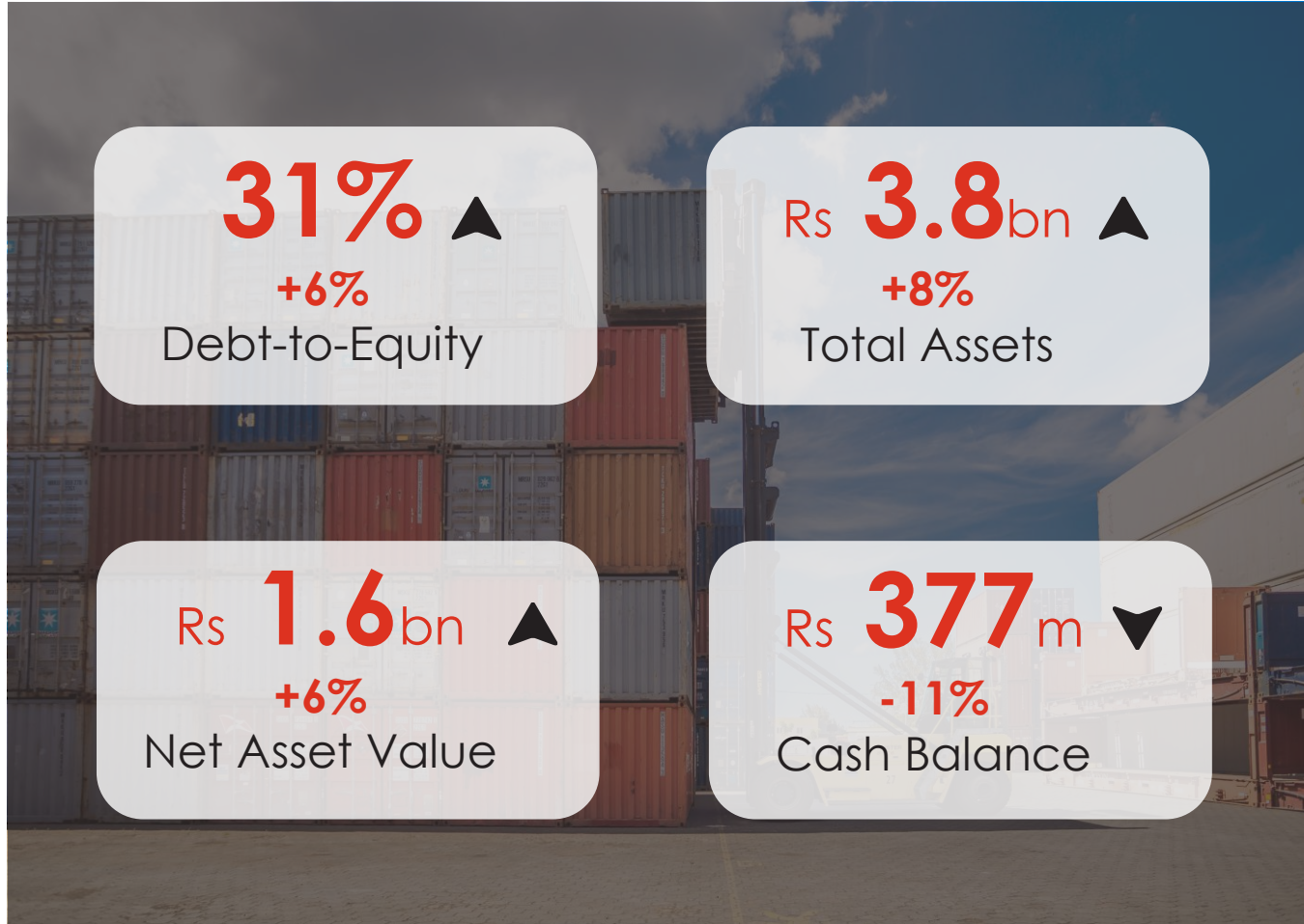
# Last year's results included one-off project work in the shipping agency activity



- Packing recorded lower profits due to reduced volumes ordered from its main customer
- Shipping agency benefitted from one-off project-related work last year

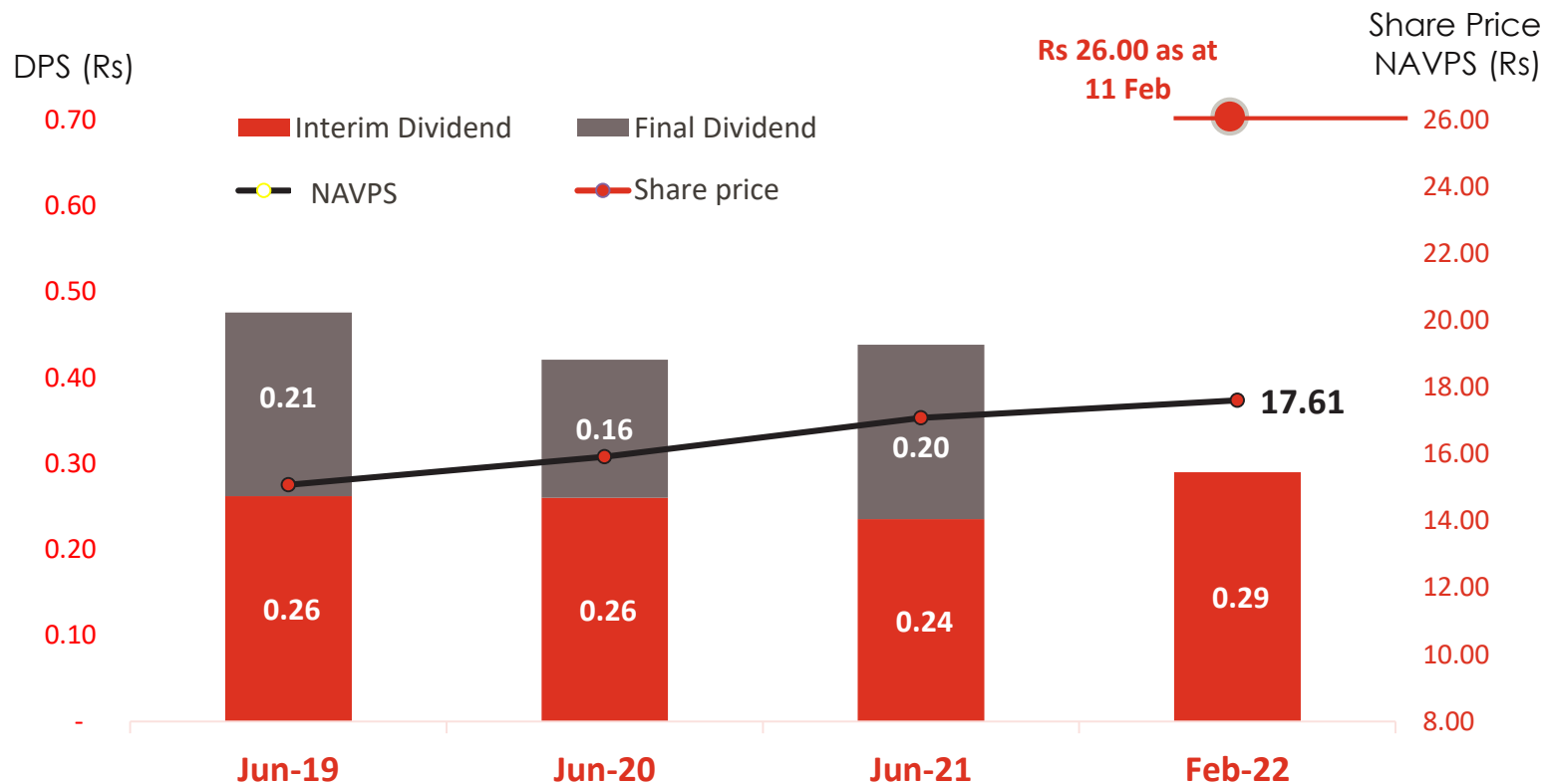


# A healthy gearing maintained despite leveraging to finance investments



- Acquisition of remaining stake of KIBO
- Construction of garage facility
- Gearing remained within the targeted threshold

# Target dividend payout is on track with Rs 27m of interim distributions

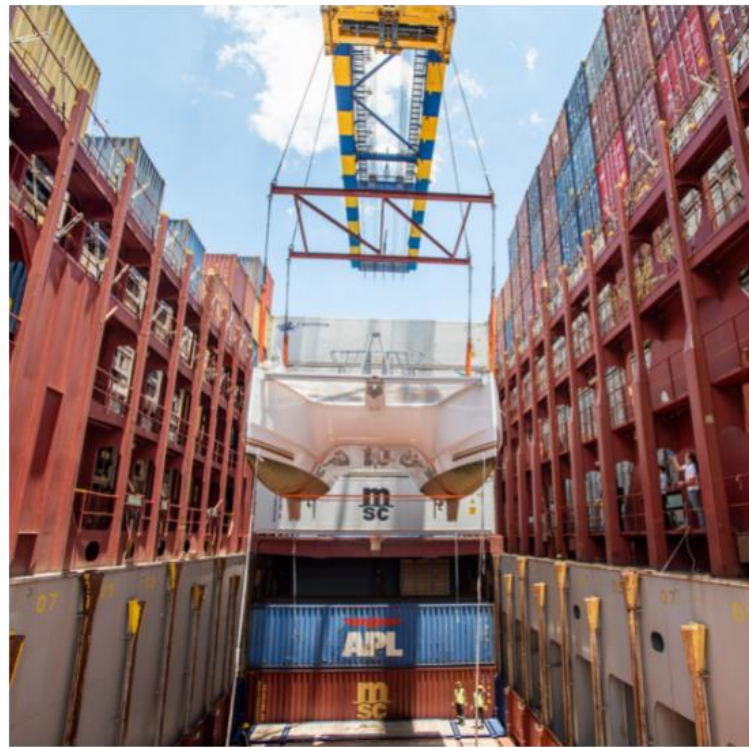


- Interim DPS of Rs 0.29 was declared, representing an increase of 23.3% compared to last year's interim dividend
- Share price trading at Rs 26.00 at 11 February 2022





> Outlook





## Creating value for our stakeholders

- Future performance dependent on consumption and trade patterns
- Cautious optimism for the gradual recovery of the Hospitality sector
- Strategic Partnership in France well advanced
- Expecting improved results based on trends observed



# > Questions & Answers

# Investor Relations Contact

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# Disclaimer

The aim of this document is only to provide the public at large with a brief financial summary and outlook in Velogic Holding Company Limited (also “the Company” or “a subsidiary of Rogers and Company Limited).

Any party considering an investment in VHCL should seek independent financial advice. Past information is not a guide to the future. All financial investments involve an element of risk. This material should not be relied on as including sufficient information to support an investment decision.

This document is provided for information purposes only and does not constitute investment, legal, or tax advice or any recommendation of whatsoever nature.

# Thank you



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