Date: 09th November 2026

To,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 504380

Subject: Transcript of Conference Call for the quarter ended 30 September 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the transcript of the Earnings Call held on 06th November 2026 to discuss the financial performance of the Company for the quarter ended 30 September 2026 is enclosed.

The transcript of the earnings call is also available on the company's website: https://www.flomicgroup.com/investor

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Flomic Global Logistics Limited

ABHAY MILAN SHAH
Digitally signed by ABHAY MILAN SHAH
Date: 2026.11.09 15:03:04 +05'30'

Abhay Shah
Company Secretary cum Compliance Officer

“Flomic Global Logistics Limited

Q2 & H1 FY27 Earnings Conference Call”

November 06, 2026

MANAGEMENT: **MR. LANCY BARBOZA – CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR – FLOMIC GLOBAL LOGISTICS LIMITED**
MR. ALAN BARBOZA – EXECUTIVE DIRECTOR AND ASSISTANT GENERAL MANAGER SALES – FLOMIC GLOBAL LOGISTICS LIMITED
MR. ABHINANDAN GUPTA – CHIEF FINANCIAL OFFICER – FLOMIC GLOBAL LOGISTICS LIMITED

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Moderator: Ladies and gentlemen, good day, and welcome to the Q2 and H1 FY27 Earnings Conference Call of Flomic Global Logistics Limited. Today, we have with us Mr. Lancy Barboza, CEO and Managing Director, Mr. Alan Barboza, Executive Director and AGM Sales, and Mr. Abhinandan Gupta, Chief Financial Officer.

We will begin with the opening remarks from the management, followed by an interactive Q&A session. Please note that discussions may include forward-looking statements, which should be viewed in conjunction with the risk and uncertainty that the company faces.

As a reminder, all participant lines will be in the listen-only mode, and there will be opportunity for you to ask questions after the presentation concludes. Should you need assistance during this conference call, please signal an operator by pressing star then zero on your touch-tone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Lancy Barboza, CEO and Managing Director. Thank you, and over to you, sir.

Lancy Barboza: Good afternoon, everyone. I would like to welcome all our shareholders, investors, analysts, and other stakeholders to Flomic Global Logistics Limited's earnings call for the second quarter and first half of FY27. When we spoke in August following the Q1 results, we had said that this marked the beginning of a more regular and transparent dialogue with the investor community.

We are pleased to continue that engagement with our second earnings call today. Business snapshot. Before I take you through our performance for the first half, let me briefly recap our business. Flomic is an integrated logistics and freight forwarding platform with over 38 years of experience, offering services across ocean and air freight, custom broking, warehousing and supply chain, project cargo, exhibition logistics, and specialized logistics.

We operate through 25 branches and more than 30 warehouses across India, supported by a global partner network. We serve over 5,000 active customers across SME and enterprise segments and handled more than 42,000 shipments in FY26. Our asset-light model continues to be the foundation of our growth.

H1 Financial Year 2027 in brief. The first half of FY27 has been encouraging for Flomic, with continued growth in revenue and significant improvement in profitability. Our performance reflects the progress we have made in strengthening operational efficiency, managing costs, and expanding our integrated logistics capabilities.

Coming to our financial performance during H1 Financial Year 2027, we reported revenue from operations of INR275.65 crores, representing a growth of 28.15% year-on-year. EBITDA increased by 80.48% to INR28.14 crores, with EBITDA margin improving to 10.21%. We also maintained our positive profitability trajectory, reporting a PAT of INR6.39 crores compared with a loss in the corresponding period last year.

I would also like to briefly touch upon the freight rate environment, which has remained dynamic during the first half of the year. We witnessed a significant increase in freight rates across several international trade routes, particularly during July, August, and September. For instance,

container freight rates to destinations such as Manzanillo, Buenaventura, and Callao increased considerably compared with the levels witnessed at the beginning of the financial year.

However, the movement has not been uniform across all routes, the certain destinations experiencing relatively stable rates. These movements have influenced revenue realizations across the freight forwarding industry. While higher freight rates have supported revenue growth. They also underline the importance of maintaining a balanced service portfolio and managing exposure to rate fluctuations.

At Flomic, we continue to focus on strengthening customer relationships, improving operational efficiencies, and maintaining healthy margins, rather than depending solely on movements in freight rates. During the quarter, we also strengthened our warehousing capabilities through the expansion of our Bhiwandi facility.

Importantly, this expansion was achieved by optimizing our existing infrastructure without leasing additional space, allowing us to improve capacity utilization. Alan will discuss this development and our business priorities in greater detail.

I will now hand over to Abhinandan to take you through our financial performance for Q2 and half-yearly for Financial Year 2027. Over to Abhinandan.

Abhinandan Gupta: Thank you, Lancy, sir. Good afternoon, everybody, and happy Dhanteras to all our participants on the call. I would like to brief about Q2 financial year performance. Let me start with the second quarter first. Our revenue from operations stood at INR156 crores in Quarter 2 of this year as compared to INR113.72 crores last year, which represents almost 37% year-on-year growth.

Our EBITDA stood at INR16.94 crores, approximately INR17 crores, compared with INR8.91 crores in Q2 FY26, representing almost a year-on-year growth of 90%. EBITDA margin also improved to 10.88% as compared to last year Q2 number of 7.84%, which is an expansion of almost 300 basis points. Our PBT stood at INR6.09 crores compared with a loss of INR0.78 crores in last year.

At the PAT level also, we reported a profit of INR4.32 crores compared with a loss of approximately INR1 crores in the corresponding quarter last year. This reflects the continuation of our positive profitability trajectory, which we are witnessing since last almost 6 quarters.

Now I talk about the half-year performance. Coming to the first half, revenue from operations for H1 FY27 stood at INR275.65 crores against last year's number of INR215.10 crores, which almost reflects the growth of 28.15%. EBITDA for the first half-year stood at INR28.14 crores compared with INR15.6 crores in last year's same period, which also represents a growth of around 80% as compared to last year.

Our EBITDA margin improved to 10.21% from 7.24%, an approximation of approximately 296 basis points growth. Our PBT for H1 FY27 stood at INR8.82 crores compared with a loss of INR4.07 crores in last year. Profit after tax stood at INR6.39 crores compared with a loss of INR3.99 crores in the corresponding period last year. Now what drove these numbers this year?

As we explained in August, our first quarter revenue was supported by a combination of higher freight rates and shipment volumes, with volume growth of around 6% to 7%. During Q2, freight rates continued to remain elevated across several international trade routes, contributing to revenue growth alongside our shipment activity.

However, given the volatility in freight rates, we remain focused on improving the quality of revenue and maintaining healthy operating margins. At the segment level, looking at our business mix, our major revenue streams continued to be air and sea import forwarding, sea export, air export, warehousing, and air and sea import clearance.

During Quarter 2 FY27, sea export almost contributed 38% of revenue, followed by air and sea import at 30%, air export contributed 14%, and warehousing contributed at 13%. And air and sea import clearance contributed 5%. Similarly, for half-year of FY2026-'27, the respective contributions for this segment were 33%, 31%, 16%, 14%, and 6% respectively.

So freight forwarding continues to account for the majority of our revenue, approximately 86% of our revenue comes from freight forwarding. Our focus remains on improving the profitability of the business through a balanced customer mix, efficient execution, and disciplined pricing.

Now coming to warehousing. The business contributed approximately 13% of our total revenue during Quarter 2 of this financial year and almost 14% during the first 6 months of this year. As we indicated in August, our aim is to gradually increase the contribution to 17% to 18% over the coming quarters and eventually to around 20% of our total turnover. This growth will continue to be driven by customer-backed expansion rather than simply adding space.

I would like to reiterate an important point regarding warehousing margin, as this can be misinterpreted. The gross margin reported for warehousing appears high because under Ind AS 116, rent on leased premises is not reflected in the cost, rather it is shown in our interest and depreciation.

We currently operate more than 30 warehouses and 25 branches across India, and we continue to review the performance of every location. Our approach is to build a network of profitable branches, each supported by the right customer base and contributing to overall business performance.

With that, I will now hand over to Alan, who will take you through the Bhiwandi expansion, our customer strategy, and priorities for the rest of Financial Year 2027.

Alan Barboza: Thank you, Abhinandan. Good afternoon, everyone, and wishing everyone a happy Dhanteras and happy Diwali. I would like to start with the Bhiwandi expansion that we announced on 27th October, as it demonstrates our approach to growing warehousing business, making better use of our existing infrastructure and adding capacity where we have clear customer visibility.

Demand for warehousing in Bhiwandi region remains strong. Instead of leasing new space, we expanded vertically within our existing facility in two steps. The first initiative was a new multi-tier storage structure. This is our second multi-tier installation in Bhiwandi and the first that we have procured outright, the earlier installation was under a long-term lease.

The project was commissioned in July and completed in September 2026. Its ground plus three-tier design adds 15,000 square feet of storage across three tiers of 5,000 square feet each, increasing the effective leasable area of the same footprint from 5,000 square feet to 20,000 square feet. A customer in quick commerce segment has been occupying this space since September.

The second initiative involved long-span pallet racking. In September and October, we installed G plus five-level racking, adding more than 2,000 pallet positions and taking the warehouse's total capacity to approximately 8,000 pallets. An FMCG customer has been occupying these additional pallet positions since October.

Both additions are already backed by customers and cater to fast-growing segments, in line with our approach to expanding warehousing only where there is clear customer visibility and appropriate margin potential. Our focus remains on increasing our share of business from existing customers and strengthening our presence among mid-sized customers, where we see the best combination of margins and payment discipline.

In FY26, repeat customers accounted for 51% of business, while our top 15 customers contributed more than 20% of turnover. We continue to focus on building long-term customer relationships and increasing repeat business across our service portfolio. The Bhiwandi story is also a cross-selling story.

A customer who comes to us for storage can also use our transportation, customs, and freight forwarding services, and this integrated approach is what builds stickiness. Looking ahead to the second half of FY27, our priorities remain focused on scaling the warehousing business in line with customer demand, strengthening our project cargo and specialized logistics capabilities, and deepening relations with our existing customers through integrated services offering.

We will also continue leveraging technology to improve operational efficiency and support the next phase of growth. We remain encouraged by the momentum in our business and the opportunities emerging across India's logistics sector. With our established customer relationships, pan-India network, global partnerships, and expanding service capabilities, we believe Flomic is well-positioned to benefit from the growing demand for integrated logistics solutions

Thank you. We are happy to take your questions.

Moderator: Thank you very much. We will now begin the question-and-answer session. The first question is from the line of Chatrika Deshpandey from Capital Advisors. Please go ahead.

Chatrika Deshpandey: Hi, thank you for the opportunity. Sir, my first question is, Flomic currently operates through 25 branches across India. Does the management plan to expand its domestic network, and what would be the key factors guiding the selection of new locations?

Alan Barboza: Good afternoon. I am sorry, the second half of your question was not clear. Can you repeat it?

Chatrika Deshpandey: Sir, the second half of my question was, what are the key factors guiding the selection of new locations?

Alan Barboza: Okay. Thank you for the question. To answer this, we are completely open to open new offices, especially sales offices across India wherever we find a good potential. And the basis and the study of opening a new branch or office in that part of India would be on the manufacturing sector and the potential of import and export in that particular geography of India.

Chatrika Deshpandey: Okay. Sir, my second question is, how does the management view the growth opportunity in the air freight segment, and what initiatives are the company taking to expand its air freight business?

Alan Barboza: In the air freight segment?

Chatrika Deshpandey: Air freight segment.

Alan Barboza: Yes. Currently in the air freight segment, we distinguish between two air freight segments--that is air freight in export and air freight in import. With the current rise of new airports in India--as you can recently see the recent Navi Mumbai Airport as well, which is opened in Bombay--we are expanding our capacity strength with the airlines, not only for the import into India, but as well as export.

India is a very booming market for the exports currently, and we have contractual space agreements with many carriers. Our destinations mainly focus on the US, South America, as well as many parts of Africa as well. Eventually in terms of volumes, our air freight volumes and also the profitability in the air freight sector looks good.

Chatrika Deshpandey: Okay, noted. That is all from my side. Thank you, sir.

Alan Barboza: Thank you.

Moderator: Thank you. Next question is from the line of Divya Reddy, an Individual Investor. Please go ahead.

Divya Reddy: So, I would like to know how does the management see the business mix evolving over the next three to five years, particularly the contribution of warehousing, project logistics, specialized services versus freight forwarding?

Abhinandan Gupta: So thank you for the question, Divya. Warehousing is contributing--as Alan has informed that we recently expanded within our existing facility by almost 20,000 square feet and more than 2,000 pallet positions. Within our existing warehouse setup, we are going to build the capacity expansion, and we see that warehousing is going to contribute a significant portion of our revenue, gradually increasing from currently 13% to 14% to 17% to 18%, and up to 20% in next three to five years.

Divya Reddy: Okay. And so -- Yes, please continue.

Abhinandan Gupta: Freight forwarding in any case is an all-time business and largely depends on global conditions, but warehousing as compared to that is comparatively a steady and stream kind of business, and especially more and more e-commerce companies coming up their businesses, setting up businesses in India.

The opportunity in the warehousing is significant. As you can see, warehousing contributes significantly nowadays in the logistics sector overall, where companies do not want to invest in their own warehousing setups. So this sector is going to certainly contribute to a large part of our revenue. Our focus would be to have the profitable locations.

As Alan says, we generally do not invest in the facility until and unless we have the customers in hand. We just do not build the capacity on the basis of assumptions. If we have anchor tenants in hand, then only we basically tend to expand.

Divya Reddy: Okay. So my follow-up question is regarding warehouses only. What will be the strategy? Would the company plan to focus on improving utilization of existing warehouses, such as the Bhiwandi one, or expand through leased facilities in new locations?

Abhinandan Gupta: We are open for expansion, but that expansion will be profitable only. We just do not want to open on the basis that we want to grow and open a warehouse; that is not our strategy. Currently, we are operating at almost 97.5% capacity utilization in terms of our overall utilization of the space. Now as Alan informed, we have recently installed that four-tier structure in our Bhiwandi warehouse, so the 5,000 square feet space is converted into 20,000 square feet of space.

So with that certain kind of investment. But since that can be returned in a significantly shorter period of time of two to three years, the investment can be done in those places in the existing capacity utilization by putting in either shelving or the racking, where we can create the additional pallet positions and basically effectively utilize our capacity to the maximum extent.

Divya Reddy: Okay. So my last question would be, how are the geopolitical uncertainties and disruptions in global shipping routes impacting the company's customer demand, the shipping volumes, and international trade patterns?

Alan Barboza: Yes. With the current geopolitical situation, it is a little unpredictable. We do not know how this current situation will be next week or in the next month, but as our business is such that we keep things moving and keep goods moving from one place to another, we definitely find solutions and new routings, and that is how we are catering and providing our customer solutions.

There are a little bit of challenges which do come up. Currently, there are a lot of challenges in the Gulf, but still there are ways to move cargo, and maybe the lead times and transit times have increased a little bit, but eventually getting there and we are moving out.

Divya Reddy: Okay. Thank you so much for answering.

Moderator: Thank you. Next question is from the line of Shravan Modi from Sindhi Family Office. Please go ahead.

Shravan Modi: Thank you so much, sir, for the opportunity. My first question is regarding, so the company has reported revenue growth around 36% to 37% year-on-year. Could you please elaborate on the key factors which have driven this growth, particularly the contribution from freight rate increases versus higher shipment volumes which we have seen?

Abhinandan Gupta: So in terms of, Shravan, thank you for your question. Largely, the growth this year has been driven by the freight rate growth--the growth in terms of the freight rate. There has been a significant upward movement in terms of the freight rate. For example, the freight rate from India to US for a 40-footer at the beginning of the year or at the end of February/March was around $2,800, while the same was approximately up to $9,600 during August/September period.

That kind of movement actually, where the freight rates have been double, triple. So that has significantly contributed for the growth in the turnover, and that growth also helps in the growth in our GP margin also, because we operate almost at the same level of GP margin. Though, of course, with the increase in turnover, GP margin goes down, which we have seen in our results also, but the overall higher turnover helps us deliver the better result.

Shravan Modi: Got it, sir. Also, if you see, the EBITDA has grown up drastically by 90% year-on-year, which has significantly outpaced our revenue growth. Just wanted to know what were the key factors behind this improvement in profitability, and to what extent was it supported by operating leverage and cost optimization initiatives which you have taken?

Abhinandan Gupta: In terms of our costs, typically remain fixed. We are a service provider and asset-light model, so our costs generally remain fixed. But if the margin improves, that directly adds to our EBITDA level. Though, of course, some contribution happens in the terms of the interest cost, because when the turnover goes up, we have to basically invest more in working capital, but that goes in the interest. If the operating margin -- if the turnover goes up, our margin automatically goes up, and then that helps to increase the PAT, or maybe EBITDA -- rather EBITDA.

Shravan Modi: That's right.

Abhinandan Gupta: And the interest cost, of course, slightly goes up, but that slight increase cannot offset that growth in the overall PAT percentage or the increase in our EBITDA overall.

Shravan Modi: Right sir.

Abhinandan Gupta: Besides this, we keep on -- like in August also we said that we are working on new software, which is helping us to optimize our costs. We are working in that direction, and we have a tight control on our operating costs, be it employment cost or be it other operating expenses. That also is helping us manage our margin well.

Shravan Modi: Got it, sir. Just one last final question to you. If you see our recent expansion at Bhiwandi, which involved an additional 15,000 square feet of storage space and more than 2,000 pallet positions, what is the expected revenue and profitability contribution from this expanded capacity on an annualized basis?

Abhinandan Gupta: One second. Approximately, it will contribute additionally around INR50 lakh of revenue, that 15,000 square feet. Approximately INR50 lakh of additional revenue every year.

Shravan Modi: Right, sir.

Abhinandan Gupta: And the 2,000 pallet positions approximately will deliver us another INR5 lakh to INR5.5 lakh kind of per month revenue. But all those pallets cannot be occupied immediately, because some customers come and go because of the e-commerce business where there are no fixed contracts. But that will also contribute around INR40 lakh to INR50 lakh worth of additional revenue. With these two developments, if they operate at 100% capacity, then we may see additional INR1 crores revenue per year.

Shravan Modi: Got it, sir. That is it, sir. Thank you so much for your inputs, that answers my questions, and I wish you all the very best.

Abhinandan Gupta: Thank you.

Moderator: Thank you. Next question is from the line of Vini Jain from Jain Investments. Please go ahead. Vini, your line is unmuted. Please go ahead with your question. Vini, please proceed with your question. Next question is from the line of Isha Jain from Jain Investments. Please go ahead.

Isha Jain: Yes. So I have a couple of questions. My first question is, with the increasing demand from e-commerce, quick commerce, and FMCG players, how does management view the growth opportunities in specialized warehousing solutions? And also, is the company witnessing an increase in customer inquiries from these segments?

Abhinandan Gupta: I can say that this sector is very promising. With the advent of e-commerce companies in India where everybody wants a quick delivery in five minutes, 10 minutes, 15 minutes, 30 minutes, the specialized warehousing services are going to grow. With the advent of technology, it is going to be further more competitive, and there is a promising business opportunity to grow in this segment.

Isha Jain: Okay. My second question is, does the company see opportunities to further strengthen its international presence through additional global partnerships or any strategic alliance, particularly across high-growth trade corridors?

Alan Barboza: Yes, good afternoon. Currently, our overseas presence is through our networks which we are part of. We are part of a network known as WCA, World Cargo Alliance. To be members of that network, there are different sets of parameters required, and only established freight forwarders in other parts of the country, including India, can be members of that network.

In terms of establishing our global presence, yes, it is there in our future plans, and predominantly in the sectors where we have our own controlled cargo, wherein cargo is either coming into India or going out from India to that particular origin or destination.

Isha Jain: Okay. Thank you so much, sir. That answers all my questions.

Moderator: Thank you. As there are no further questions from the participants, I now hand the conference over to Mr. Lancy Barboza for the closing comments.

Lancy Barboza: Okay. Thank you for your interest in Flomic. We remain focused on profitable growth, cost discipline, and operational efficiency while navigating the evolving freight environment. On behalf of the Flomic family, I wish you and your families a very happy Diwali and a prosperous new year ahead. Thank you for your continued support.

Moderator: Thank you so much sir. On behalf of Flomic Global Logistics Limited, that concludes this conference. Thank you all for joining us and you may now disconnect your lines.