

Redington announces Q1FY23 Results; Continues Strong Momentum with 25% Y-o-Y growth

- **Rs. 16,828 Crore in revenues for Q1FY23**
- **EBITDA growth of 34%; PAT growth of 33% YoY**

Chennai, 3 August 2022, Wednesday – Redington (NSE: REDINGTON), today announced its financial results for Q1FY23, which ended on June 30, 2022. It has been a strong quarter for the company with an aggressive performance across all business segments and geographies. Global revenues have grown a healthy 25% YoY and at 315.8 crores PAT has grown 33%. Operating margins for the quarter have expanded with a 34% YoY.

“We are very pleased with the results of the first quarter of FY23. While the growth of technology industry is stabilising globally, our execution aligned to the strategic pillars of innovation, technology and partnerships is driving strong, differentiated outcomes. At Redington we are working towards addressing technology friction – the gap between innovation and adoption – across different sectors by democratizing accessibility and availability of a wide range of technology products, solutions, and services.” said **Mr. Rajiv Srivastava, Managing Director, Redington Ltd.**

Redington continues to work closely with its vast network of channel partners to simplify the procurement, supply chain and adoption of technology products for Enterprises, MSMEs, start-ups and consumers in all the 37 markets where it operates. ProConnect – the Logistics Services arm of Redington has been consolidating its position in the marketplace with strong execution in Q1.

In a significant business model shift, Q1FY23 has seen an increased traction for its Digital Platform solutions. Driven by a commitment to help businesses in India adopt Cloud, Redington has entered into a multi-year Strategic Collaboration Agreement (SCA) with Amazon Internet Services Private Limited (AISPL), to offer a range of products and management of Amazon Web Services (AWS) Cloud in India. This engagement will help Redington enhance its cloud capabilities to drive growth in existing markets and expand into Tier 2 and Tier 3 cities through its partners.

In FY'23 the company will continue to focus on enhancing its digital and platform capabilities to improve customer, vendor, and partner experience.

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

About Redington

Redington provides end-to-end supply chain solutions for all categories of Information Technology, Telecom, Lifestyle, and Solar products. It has footprints across 37 markets through 60 subsidiary offices. With over 290+ brands associations and 39,500+ channel partners, it is transforming the distribution and supply chain ecosystem through synergy between innovation and technology adoption.

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