

Thomas Cook (India) Limited

11th Floor, Marathon Futurex
N. M. Joshi Marg, Lower Parel (East),
Mumbai - 400 013.
Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864



May 12, 2025

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500413
Fax No.: 2272 2037/39/41/61

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code: THOMASCOOK
Fax No.: 2659 8237/38

Dear Sir/ Madam,

Sub: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the Press Release dated May 12, 2025 titled, “Thomas Cook India reports highest ever consolidated PBT of Rs. 3,784 Mn in FY25”-

- Total Income from Operations grew 12% y-o-y to Rs.82,815 Mn
- Operating PBT for FY25 grew 15% to Rs. 3,821 Mn from Rs. 3,337 Mn
- Operating PBT for Q4 FY25 grew 51% to Rs. 917 Mn from Rs 608 Mn
- Standalone Operating PBT grew 20% to Rs. 1,650 Mn from Rs. 1,377 Mn

This is for your information and records.

Thank you.

Yours faithfully,

For **Thomas Cook (India) Limited**

Amit J. Parekh
Company Secretary and Compliance Officer

Encl: a/a

Holidays | Foreign Exchange | Business Travel | MICE | Value Added Services | Visas

Registered & Corporate Office:

Thomas Cook (India) Limited, 11th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400 013.
Email id: enquiry@thomascook.in CIN No.: L63040MH1978PLC020717
www.thomascook.in

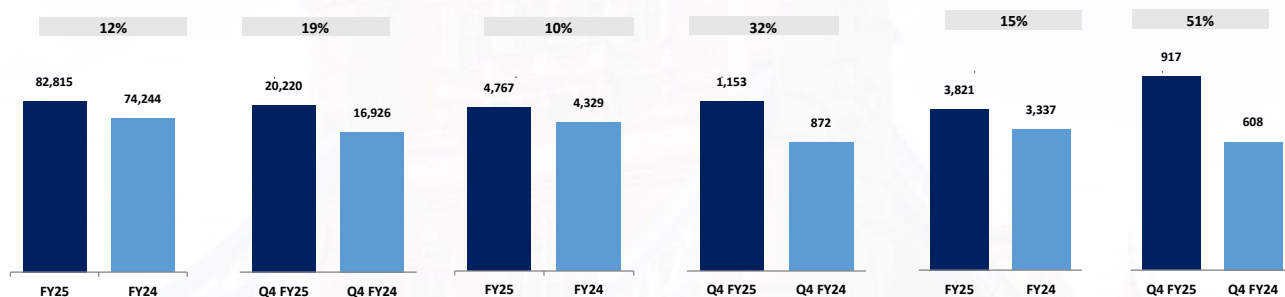
Thomas Cook India reports highest ever consolidated PBT of Rs. 3,784 Mn in FY25

- Total Income from Operations grew 12% y-o-y to Rs.82,815 Mn
- Operating PBT for FY25 grew 15% to Rs. 3,821 Mn from Rs. 3,337 Mn
- Operating PBT for Q4 FY25 grew 51% to Rs. 917 Mn from Rs 608 Mn
- Standalone Operating PBT for FY25 grew 20% to Rs. 1,650 Mn from Rs. 1,377 Mn
- Q4 – typically an investment quarter, profitable for second consecutive year
- Travel Services EBIT grew by 29% in FY25 aided by a strong turnaround of Global DMS Companies; Forex grew by 21%
- Cash & Bank balances as of 31st March 2025 were at Rs. 20,739 Mn.
- Board recommends dividend of Re. 0.45 per Re. 1 share

Total Income from Operations

EBIT

PBT



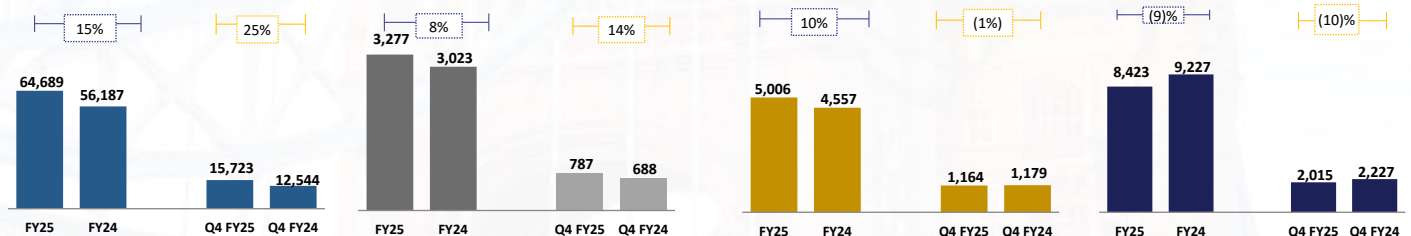
Revenue from Operations across all Business segments

Travel Services

Forex

Leisure Hospitality (Sterling Holidays)

Digital Imaging Solutions (DEI)



Travel Services

- **Leisure Travel:** Growth in sales 20% y-o-y for FY25; 19% y-o-y for Q4 FY25 across Thomas Cook & SOTC
- **MICE:** Growth in sales 33% y-o-y for Q4 FY25; (5)% for FY25
- **Corporate Travel:** turnover 10% y-o-y for FY25; 2% for Q4 FY25
- **India DMS:** turnover 21% y-o-y for FY25; 17% y-o-y for Q4 FY25
- **Overseas DMS** grew by 23% y-o-y for FY25; 30% y-o-y for Q4 FY24

Forex

- Retail growth: 11% for FY25
- Overseas Education growth: 26% for FY25; 16% y-o-y for Q4 FY25
- Holiday sales growth: 5% for FY25
- Card loads: 5% for FY25
- Opened 3 outlets in Q4 FY25: Balewadi – Pune, Chromepet – Chennai and Delhi-NCR

Hospitality (Sterling Holidays)

- Growth in sales: 10% for FY25
- Occupancy: 59% for FY25; 58% for Q4 FY25
- New resorts launched in Q4 FY25: Jawai, Jaisalmer, Tipeshwar, Amritsar
- Sterling continues to be a debt-free company with cash surplus of Rs.2,727 Mn

Digital Imaging Solutions (DEI)

- 10 new partnerships signed in Q4 FY25: UAE, Maldives, India, China, Hong Kong, Malaysia, Indonesia
- Renewed 15 key partnerships: UAE, Maldives, Macau SAR, Malaysia, Indonesia
- Operational launch of 3 partnerships: India, Malaysia, Indonesia

**All Operating figures are excluding MTM gains/loss arising from the Company's shares in Quess Corp Limited, held through its Employee Benefit Trust and exceptional items*

Commenting on the results, Madhavan Menon - Executive Chairman, Thomas Cook (India) Limited said *"Thomas Cook India has delivered another robust performance to wrap up FY25, reporting its highest ever consolidated PBT of Rs. 3,784 Mn. PBT grew an impressive 46% in Q4 FY25 and 10% for the FY25.*

The FY25 results were driven by strong all-round delivery - with Travel Services EBIT growing by 29% aided by a strong turnaround of Global DMS Companies; Forex growing by 21%."

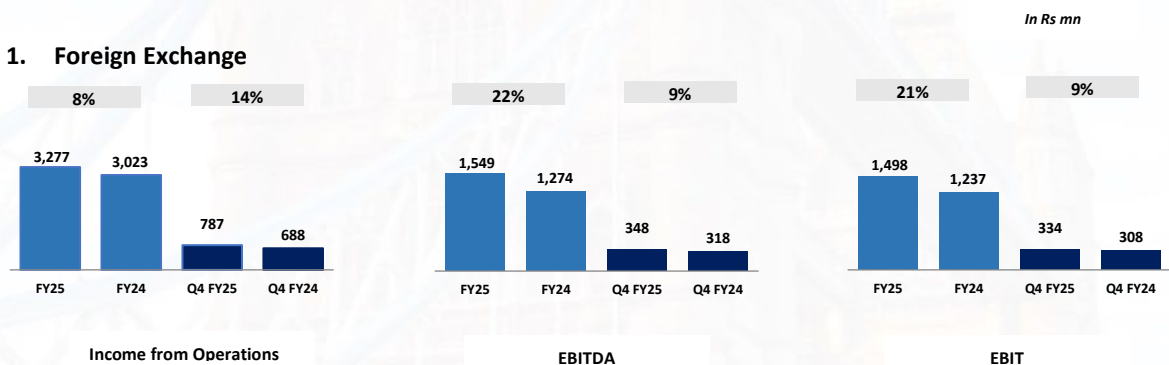


Mahesh Iyer - Managing Director & CEO Thomas Cook (India) Limited added, *"I am proud of the strong all-round performance of the teams across businesses & geographies for FY25. Our focus will remain on enhancing customer experience, digital transformation and cost optimisation. Looking ahead, we remain cautiously optimistic - given recent geopolitical events and the potential effects of global trade wars, etc."*



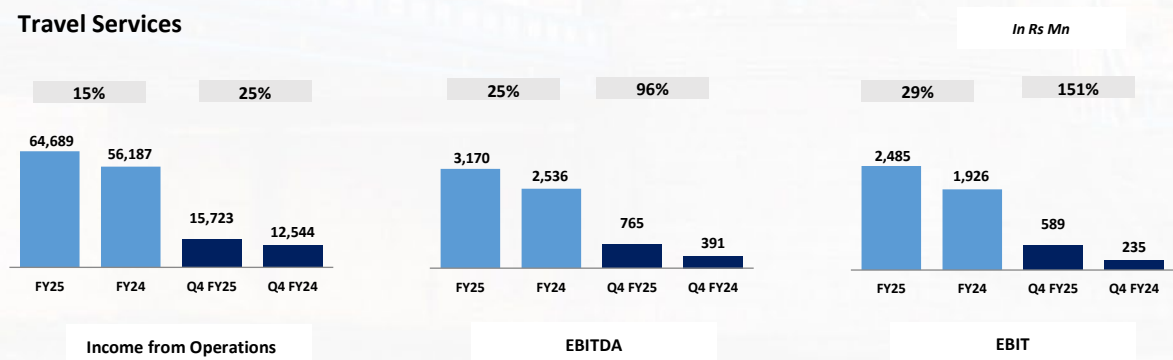
Business Segment-wise Performance:

1. Foreign Exchange



- Growth in Income from Operation: 14% y-o-y for Q4 FY25; 8% y-o-y for FY25
- App bookings: 2x growth y-o-y for Q4 FY25
- Forex via WhatsApp: 2000 interactions daily; 5x growth in bookings for Q4 FY25; 400+ sales bookings for Q4 FY25
- Opened new outlets: Balewadi – Pune (owned); Franchise outlets in Chromepet - Chennai and Delhi-NCR

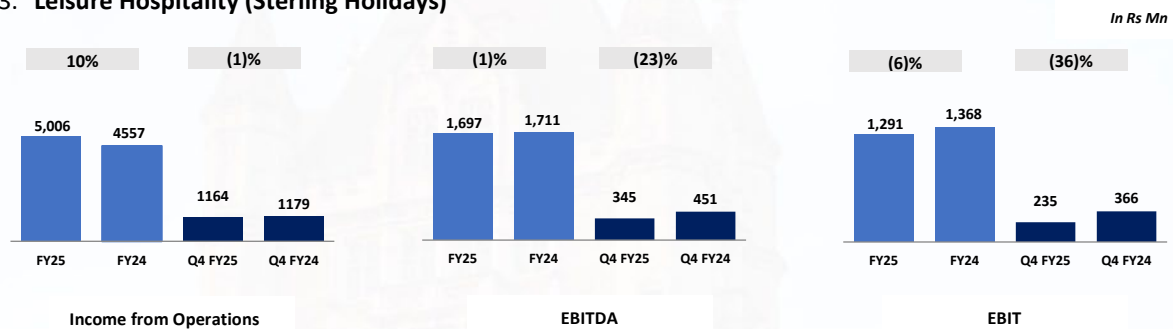
2. Travel Services



- **Corporate Travel**
 - Turnover grew by 10% y-o-y for FY25; 2% for Q4 FY25
 - 11 corporate accounts acquired across sectors like IT, Media, Pharma, FMCG, Manufacturing, BSFI
 - 3 new large corporate accounts implemented for Q4 FY25
 - 50% touchless transactions led by the adoption of the corporate self-booking tool in Q4 FY25
 - Non-Air business has grown over 29% y-o-y; Hotel business grown by 52% y-o-y for FY25
- **Meetings-Incentives-Conferences-Exhibitions (MICE)**
 - Managed over 150 groups, including mega groups of 500 to over 1000 delegates per group. Key international destinations: Europe, Australia, South-East Asia, UK, UAE, Azerbaijan, Malaysia; Domestic: Goa, Jaipur, Delhi, Kolkata
 - Successfully managed the National Games 2025 in Uttarakhand as the exclusive partner for accommodation, catering and transport, managing a 20,000-member contingent, including 10,000+ athletes, 5,000 support staff and 3,000 dignitaries
 - Championed the 'Green Games' initiative with the planting of over 1600 trees and sustainable practices
 - Successfully managed the Khelo India Para Games 2025 in Delhi as the exclusive partner for accommodation, catering and transport for 1,300+ para-athletes and 1,000+ support staff across three venues, including provision of 8,000+ room nights with para-special accessibility requirements and 35,000+ meals served through live kitchens
 - Delivered 2,000+ coaches and small vehicles with para-special accessibility, alongside 24x7 support through a dedicated control room and 11 city arrival points, ensuring seamless athlete experiences
- **Leisure Travel**
 - Sales growth of 20% y-o-y for FY25; 19% for Q4 FY25
 - Operated significant volumes (group and personalized products) for Maha Kumbh; premium accommodation and exclusive guided darshans
 - Successfully operated tours for the Japan Cherry Blossom season; Unique culinary experiences included - Indian chefs flown down to the destination
 - Expanded Domestic & Short-haul cruise portfolio; ocean and river cruises (international) continued to perform well
 - Experiential travel witnessed high demand – including Northern Lights, events (Rio Carnival) and Polar cruises (Antarctica), Jan to March migration (Kenya)
- **Destination Management Services (DMS) Network**
- **India DMS:** Turnover grew by 21% y-o-y for FY25; 17% for Q4 FY25, in line with the increase in foreign tourist arrivals
- **Overseas DMS:** Sales grew by 30% y-o-y for Q4 FY25 and 23% y-o-y in FY25
 - **Middle East - Desert Adventures:** During the quarter sales saw a healthy increase led by strong performance in the MICE segment. FIT business in Q4 FY25 remained subdued, primarily due to lower contributions from CIS countries. However, this was more than offset by MICE segment, led by Gulf Dunes, which secured significant bookings, including major events such as those for Amway (with topline of Rs 1078 Mn) and BMW. Additionally, the entity's luxury travel segment, Arabian Lux, and the OTA business showed encouraging growth, contributing positively to the quarter's overall performance
 - **Asia Pacific - Asian Trails:** Delivered positive growth in Q4 FY25, primarily driven by contributions from Thailand, Vietnam and Australia
 - **USA - Allied TPro:** While sales were subdued during the quarter, however it saw improved margin primarily driven by a mix change towards higher Groups and VIP segments.
 - **Private Safaris**

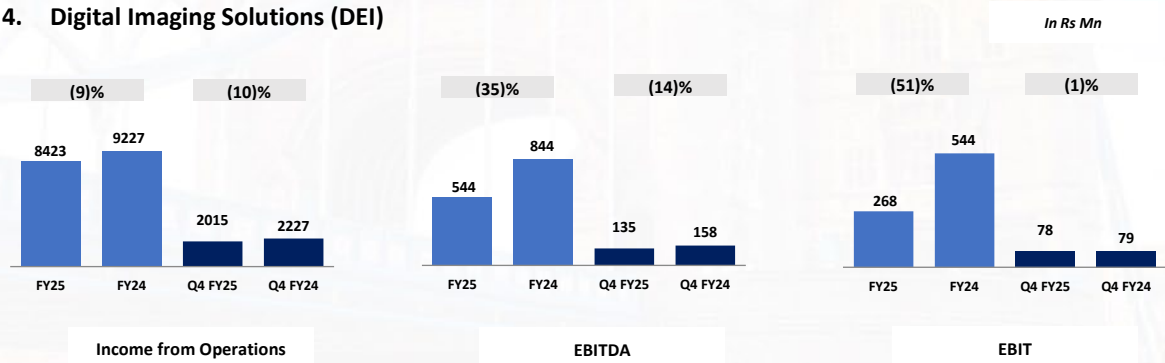
- **South Africa:** Q4 FY25 showed steady y-o-y performance, with improved contribution margins driven by upselling efforts within the Groups and MICE segments
- **East Africa:** The performance in Q4 FY25 declined sharply, primarily due to the absence of business from FTI following its insolvency. The company continues to make progress on strengthening business from existing partners and by adding new business to compensate for the loss witnessed

3. Leisure Hospitality (Sterling Holidays)



- Sustained ARR despite the large influx of new inventory
- Guest ratio of non-members grew 75% (up by 6% y-o-y)
- Inventory grew to 61 resorts and 3,254 rooms from 48 and 2,672 in FY24 respectively ; room supply increase of 22% - one of the highest among listed companies
- 20 additional resorts (900 rooms) in the pipeline in the next 15-18 months
- Trip Advisor Traveler's Choice Awards: Sterling Kanha won Best of the Best for 3rd consecutive year; 30 Resorts awarded Traveler's Choice Awards – 10 resorts won it for the 3rd consecutive year, 8 resorts for the 2nd consecutive year
- Sterling continues to be a debt-free company
- ESG initiatives towards sustainable tourism also contributes to savings

4. Digital Imaging Solutions (DEI)



- 10 partnerships signed across key markets including the UAE, Maldives, India, China, Hong Kong, Malaysia and Indonesia
- 15 partnerships renewed in UAE, Maldives, Macau SAR, Malaysia and Indonesia
- 3 partnerships operationally launched in India, Malaysia and Indonesia

Other Key Business Updates

- **Focus on Digitalization**
 - Launched TACY: Generative AI Chatbot - enhanced customer engagement with intelligent, real-time, personalized conversations, seamless CRM integration, and continuous learning capabilities

- Enhanced B2B MICE operations with MICE Customer Service App (CSS) and Tour Manager app, streamlining trip management, documentation and real-time updates
- **India Network Expansion**
Leisure Travel: 7 outlets across Thomas Cook India and SOTC opened in Q4 FY25 in Bhubaneswar, Agra, Moradabad, Rajahmundry, Udaipur, Dalhousie and Balewadi
- **Awards and Partnerships**
- SOTC Travel awarded MICE Tour Operator of the Year (Domestic & Outbound) at SATTE Awards 2025
- Thomas Cook India signed partnerships with Moscow Tourism and Georgia Tourism; Thomas Cook India & SOTC Travel signed multiple partnerships: with Korea Tourism, Sabah Tourism (Malaysia) and New Zealand Tourism

About Thomas Cook (India) Limited:

Set up in 1881, Thomas Cook (India) Limited (TCIL) is the leading omnichannel travel company in the country offering a broad spectrum of services including Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services, and Visa Services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Travel Circle International Limited (TCI 勝景), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, Digiphotography Entertainment Imaging (DEI), Go Vacation, Private Safaris East & South Africa.

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 28 countries across 5 continents.

TCIL has been felicitated with Outbound Travel Operator of the Year (2024) and MICE Travel Operator of the Year (2024 & 2023) at The Economic Times Travel & Tourism Annual Awards, MICE Travel Agency (Outbound) at the Economic Times MICE & Wedding Tourism Awards 2024, 'Masters of Risk - Travel & Hospitality' at India Risk Management Awards 2024, MICE Tour Operator of the Year - Outbound at SATTE 2024, Best Tour Operator at India Travel Awards North 2023, winner of the Corporate Citizen Award (Travel Tourism & Hospitality) at the Corporate Citizen Conclave & Award 2023, The Outbound Tour Operator of the Year 2022 at the SATTE Awards, IAMA India Digital Awards 2022, CNBC-TV18 & ICICI Lombard India Risk Management Award - Travel & Leisure Category 2022 & 2021, CIO100 Award for digital innovation 2022.

CRISIL has reaffirmed the rating on debt programs and bank facilities of TCIL - 'CRISIL AA- / Positive' on the long-term bank facilities of TCIL and 'CRISIL A1+' rating on the short-term bank facilities and short-term debt of the company.

For more information, please visit www.thomascook.in

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited, is the promoter of TCIL with a shareholding of 63.83% of its paid-up capital.

About Fairfax Financial Holdings Limited:

Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and associated investment management. Founded in 1985 by the present Chairman and Chief Executive Officer, Mr. V. Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

About Subsidiaries of Thomas Cook (India) Limited:

Sterling Holiday Resorts Limited

Sterling Holiday Resorts Limited Sterling Holiday Resorts Limited, a wholly owned subsidiary of TCIL is a leading leisure hospitality company with over 60 resorts, hotels and retreats across 54 locations in India covering hills, beaches, jungles, waterfront, adventure, heritage, pilgrimage and drive-to locations. Sterling provides a variety

of offerings: Leisure holidays through FIT packages, Meetings & Conferences, Weddings, Reunions, Picnics and Holidays.

SOTC Travel Limited

SOTC Travel Limited is a step-down subsidiary of Fairfax Financial Holdings held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC Travel is a leading omnichannel travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

Established in 1949, SOTC is an Indian-grown brand with a legacy of over 75 years. Since then, it has escorted millions of travellers across the globe to various destinations around the globe. The Company firmly believes that today, 'No one understands the Indian Traveller better than SOTC'.

Travel Corporation (India) Limited

Travel Corporation (India) Limited (TCI) (operating brands Sita, TCI and Distant Frontiers) a wholly owned subsidiary of TCIL, is the leading Destination Management Company in India that offers tailor-made travel and related services to India, Nepal, Bhutan and Sri Lanka.

DEI Holdings Limited

Thomas Cook India Group holds 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

For more information, visit:

Sterling Holiday Resorts Limited: <http://www.sterlingholidays.com>

SOTC Travel Limited: <http://www.sotc.in>

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