



Thomas Cook Press Office: 022 66091380
Pressoffice@in.thomascook.com

Thomas Cook (India) Ltd declares strong Q4 Results EBIT grows by 74%; PAT for the Quarter rises by 69%

Mumbai, February 19, 2013: Thomas Cook (India) Limited declared its Q4 results today.

Highlights for the Quarter:

- **EBIT grew by 74% to Rs 210 million** from Rs 121 million
- **EBT rose to Rs. 129.5 million** from Rs. 40.5 million
- **PAT increased by 69% to Rs.85.1 million** from Rs. 50.5 million

Thomas Cook (India) Ltd. (TCIL) posted strong results for the Quarter ended December 31, 2012 with a 74% increase in EBIT and a growth of 69% in PAT over the corresponding period of 2011. As a result, TCIL ended the financial year with an EBIT of Rs. 1080.9 million and a Net Income of Rs. 504.4 million. After adjusting for certain one-time items (including the sale of fixed assets and a sign on commission from MasterCard) this reflects in an 18% YoY increase in Net Income.

The company has invested in expanding their distribution network over the year, via a combination of owned shops and franchisee outlets - primarily in the Tier II and III markets, and increased their focus on language specific, regional group offerings.

Other business level initiatives over the last quarter, aimed at attracting new segments of customers included the launch of the experiential "Rock on Holidays" (targeting the young-adventure seeker) and the "Borderless" multi currency prepaid foreign exchange card in partnership with MasterCard- a first in the country's non banking space that has seen over 10000 cards issued and over US \$ 25 million loaded in just 3 months since launch.

Commenting on the results, **Mr. Madhavan Menon, Managing Director, Thomas Cook (India) Ltd** said, *"While we attribute some of this value growth to increased ATVs, driven to some extent by rising airfares, hotel rates and a depreciating rupee, TCIL's strong Q4 results are also a result of consistent performances across our portfolio of travel businesses – outbound, inbound and domestic leisure, MICE & corporate, despite the sluggish global travel economy. I am also glad that despite the volatile global currency markets, our foreign exchange business held steady. Looking ahead, with our forward GIT bookings in February already up by an impressive 32% over the previous year, we are looking forward to a strong summer booking season ahead!"*

He added *"The recent Amadeus - Frost & Sullivan Report indicating a 6 fold increase in the number of Indian tourists travelling abroad over the next 20 years and UNWTO's projection of a staggering 50 million Indian outbound tourists by 2020, all point in the same direction - that the Travel Industry is poised for significant growth and we at Thomas Cook India are excited by the opportunity this presents us as leaders in the industry"*

About Thomas Cook (India) Limited:

Thomas Cook is one of the largest integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa & Passport services and E-Business. The Company set up its first office in India in 1881, and has been providing world-class travel service for 132 years.

TCIL's footprint currently extends to over 253 locations (including 27 airport counters) in 101 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 131 Gold Circle Partners and 169 Preferred Sales Agents in over 100 cities pan India.

Thomas Cook (India) Ltd has been honoured with **The most Trusted Brand in Services** award by **The Brand Trust Report™, India study 2012** and voted **Favourite Specialist Tour Operator** at the **Condé Nast Traveller Readers' Travel Awards 2011 & 2012**. In addition, TCIL has been chosen as the **Best Corporate Travel Management Company** by **World Travel Brands 2012**, the **Most Trusted Tour Operator Brand** by the **Times Travel Honours 2011** and also recognized as a **Superbrand 2011-2012** by consumers for excellence in travel services. Recently, the Company was selected **Retailer of the Year – Leisure & Holidays** by **ET NOW 2013**

CRISIL has reaffirmed Thomas Cook (India) Limited with the '**CRISIL A1+ and AA-** rating.

For more information, please visit www.thomascook.in

Thomas Cook (India) Limited is promoted by Fairfax Financial Holdings Limited through its wholly-owned subsidiary, Fairbridge Capital. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

About Fairfax Financial Holdings Limited:

Fairfax Financial Holdings is a Toronto-based financial services holding company with a global presence in insurance and reinsurance and a portfolio of assets in excess of \$30 billion invested worldwide. The Company, founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, has over the past 25 years, demonstrated a strong financial track record to achieve an annual appreciation in Book Value per Share of 24.7% annually.

Fairfax has almost 20 general insurance subsidiaries and joint ventures globally, including ICICI Lombard (India). The portfolio also includes several market leading insurance companies such as Odyssey Re (USA), Crum & Forster (USA), First Capital (Singapore), Fairfax Brasil (Brazil), Gulf Insurance (Kuwait).

Fairfax is engaged in long term investments from its own resources, with a focus to delivering long term capital appreciation through a flexible and value oriented approach.

For Media Enquiries please contact:**Thomas Cook (India) Limited**

Suzanne Pereira – B: +91-22-61603333; D: +91-22-66091380; M: +91-9820297665;
suzanne.pereira@in.thomascook.com

Perfect Relations

Aditi Palav - B: + 91-22-24367155 M: +919930880096
apalav@perfectrelations.com