

LATESTONE.COM PROJECTS 25% GROWTH IN REVENUE IN Q2 FY 17-18

Highlights of financial results for Q1 FY 17-18

- ✓ Gross Profit of 95 lakhs for Q1 FY 17-18 vs 18 lakhs for Q1 FY 16-17
- ✓ Net Revenue of 10.34 Cr for Q1 FY 17-18 vs 11.35 Cr for Q1 FY 16-17
- ✓ Successful Implementation of Rules Engine in Q1 FY 17-18
- ✓ Successful Migration to GST in Q2 FY 17-18
- ✓ Projects 25% Growth in Revenue for Q2 FY 17-18
- ✓ Projects 85% improvement in bottom line for Q2 FY 17-18

LatestOne.com, owned and operated by Hyderabad based public listed Company, Palred Technologies Ltd has declared net revenue of 10.34 Cr for Q1 FY 17-18. LatestOne.com has emerged as No.1 etailer for Tech & Mobile Accessories in 2 years since its launch. By Combination of superior technology, fulfilment centres and digital marketing skills LatestOne.com has scaled up from 100 orders per day to over 5,000 orders in a day.

The Company implemented Rules Engine in Q1 FY 17-18 to bring down returns from 32% to 28%. The Company has also successfully migrated to GST. With the successful implementation of Rules Engine and migration to GST the Company projects substantial operational and financial efficiencies from Q2 FY 17-18. As a result the Company expects an increase of 25% in its top line and improvement of almost 85% in bottom line in Q2 FY 17-18 as compared to same quarter previous year and huge improvements as compared to Q1 FY 17-18.

The numbers for Q2 17-18 are projected below,

Description	Quarter ended	
	30-Sep-16	30-Sep-17 (Forecasted)
Net Revenue (A)	10.12	12.75
QoQ %		26%
Direct Costs (B)	10.07	10.73
Gross Profit (C=A-B)	0.05	2.02
% of Net Revenue	0%	16%
Indirect Costs (D)	2.62	2.40
Other Income (E)	0.02	0.01
Net Loss (C - D + E)	-2.55	-0.37
% of Net Revenue	-25%	-3%
QoQ %		-85%



With more than 10,000 SKU's, LatestOne.com has the largest catalogue and inventory in the tech and mobile accessories vertical. With advanced technology, the Company has reduced the cost of sales by way of high conversion rate which resulted in reduction of burn rate.

About LatestOne.com

Hyderabad-based LatestOne.com is India's only etailer specialized in tech and mobile accessories such as Bluetooth devices, mobile covers, tablet accessories, cables, power banks, headsets, smart watches, mini android TV etc. It stocks over 10,000 different products in its inventory and operates through its own fulfillment centers in Delhi and Mumbai. It is owned by Palred Online Technologies Pvt. Ltd (POT) which is a subsidiary of Palred Technologies Ltd (PTL), a listed company on BSE and NSE since 2004.

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