



ALLCARGO GLOBAL LOGISTICS LIMITED

Regd. Office : 5th floor , Dimond Sqare, C.S.T. Road, Kalina, Santacruz (E). Mumbai - 400 098

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH JUNE, 2007

(Not Subject to Limited Review)

(Rs. in Millions)

Sr. No.	Particulars	Quarter ended		Half-Year ended		Period Ended (9 Months)
		30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.12.2006 (Audited)
1.	Income from Operations	4,023.75	3,873.51	7,774.34	4,664.68	8,954.09
2.	Other Income	34.88	11.36	49.35	26.67	49.84
	Total Income	4,058.63	3,884.87	7,823.69	4,691.35	9,003.93
3.	Operating Expenses	2,669.19	2,726.88	5,286.87	3,298.00	6,124.82
4.	Staff Cost	616.05	532.94	1,134.31	566.05	1,078.72
5.	Other Expenditure	474.78	318.58	783.17	359.89	952.26
	Total Expenditure	3,760.02	3,578.40	7,204.35	4,223.94	8,155.80
6.	Interest	12.51	21.07	25.41	28.47	52.55
7.	Depreciation	41.66	41.73	87.13	55.96	78.78
	Profit before Tax and Extra Ordinary Prior Period Items	244.44	243.67	506.80	382.98	716.80
8.	Extra Ordinary Prior Period Items - Net	15.36	-	15.36	-	79.09
	Profit before Tax	259.80	243.67	522.16	382.98	795.89
9.	Provision for Taxation					
	- Current Tax	33.58	29.56	75.70	41.47	105.47
	- Fringe Benefit Tax	1.20	0.63	2.50	3.68	67.44
	- Deferred Tax	4.70	0.67	13.00	(2.20)	2.97
	Profit after Tax	220.32	212.81	430.96	340.02	620.01
10.	Minority Interest	3.62	7.88	9.91	7.88	16.49
	Net Profit	216.70	204.93	421.05	332.14	603.52
11.	Paid up Equity Share Capital (Face value of Rs.10 each)	202.56	202.56	202.56	202.56	202.56
12.	Reserves (excluding revaluation reserves)					2,264.94
13.	Earnings per share (Not Annualised)					
	Basic	10.70	11.05	20.79	18.63	30.65
	Diluted	10.68	11.02	20.74	18.58	30.58
14.	Aggregate of Non-Promoter Shareholding					
	a. Number of Shares	4,132,120	4,132,120	4,132,120	4,132,120	4,132,120
	b. Percentage of Shareholding	20.40%	20.40%	20.40%	20.40%	20.40%

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH JUNE, 2007

(Reviewed)

(Rs. in Millions)

Sr. No.	Particulars	Quarter ended		Half-Year ended		Period Ended (9 Months)
		30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.12.2006 (Audited)
	Income from Operations	809.08	701.38	1,574.93	1,393.78	2,247.75
	Other Income	11.96	11.36	25.14	26.40	45.65
	Total Income	821.04	712.74	1,600.07	1,420.18	2,293.40
	Operating Expenses	547.97	486.81	1,080.95	972.68	1,569.98
	Staff Cost	45.38	28.47	75.89	56.81	97.41
	Other Expenditure	44.28	34.20	84.79	71.07	113.98
	Total Expenditure	637.63	549.48	1,241.63	1,100.56	1,781.37
	Interest	1.50	8.91	3.09	16.31	11.52
	Depreciation	22.06	14.59	39.68	28.23	29.30
	Profit before Tax and Extra Ordinary Prior Period Items	159.85	139.76	315.67	275.08	471.21
	Extra Ordinary Prior Period Items - Net	39.80	-	39.80	-	42.74
	Profit before Tax	199.65	139.76	355.47	275.08	513.95
	Provision for Taxation					
	- Current Tax	22.62	15.29	40.10	25.86	57.49
	- Fringe Benefit Tax	1.20	0.63	2.50	3.68	22.65
	- Deferred Tax	4.70	0.67	13.01	(2.18)	2.97
	Profit after Tax	171.13	123.17	299.86	247.72	430.84
	Minority Interest	-	-	-	-	-
	Net Profit	171.13	123.17	299.86	247.72	430.84
	Paid up Equity Share Capital (Face value of Rs.10 each)	202.56	202.56	202.56	202.56	202.56
	Reserves (excluding revaluation reserves)					3,017.33
	Earnings per share (Not Annualised)					
	Basic	8.45	6.64	14.80	14.07	21.84
	Diluted	8.43	6.62	14.77	14.03	21.78
	Aggregate of Non-Promoter Shareholding					
	a. Number of Shares	4,132,120	4,132,120	4,132,120	4,132,120	4,132,120
	b. Percentage of Shareholding	20.40%	20.40%	20.40%	20.40%	20.40%

Notes to consolidated results:

- The above consolidated results for the second quarter and half year ended June 30, 2007, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on July 25, 2007.
- The consolidated financial results for the second quarter and half year ended June 30, 2007, include the financial results of the direct/indirect subsidiaries, namely Contech Transport Services Pvt. Ltd., Allcargo Belgium N.V., ECU Hold N.V. and Hindustan Cargo Limited, whereas for the corresponding quarter of previous year include the financial results of the subsidiaries, Contech Transport Services Pvt. Ltd., ECU Hold N.V. and Allcargo Belgium N.V. and the audited consolidated financial results for the year ended December 31, 2006, include the financial results of Contech Transport Services Pvt. Ltd., ECU Hold N.V. and Allcargo Belgium N.V.
- The net profit has been arrived at after taking into account minority interest share but before adjustment of write-off of Goodwill, if any.

Notes to standalone results:

- The above standalone results for the second quarter and half year ended June 30, 2007, as reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at its meeting held on July 25, 2007. Limited Review of the standalone financial results for the second quarter and half year ended on June 30, 2007, has been carried out by the statutory auditors of the company.
- The Board of Directors at the same meeting declared interim dividend of Rs. 2/- per equity share (i.e. 20% on face value of Rs. 10/- per equity share) and has fixed Friday, August 10, 2007, as the record for the same.
- The Company raised Rs. 1403.33 million through IPO and as on June 30, 2007, the amount utilised as per the "objects to the issue" is Rs. 1344.19 million and the balance amount of Rs.59.14 million has been invested pending utilisation, as per the "Objects to the issue" as amended by the Company vide its approval at the extra-ordinary general meeting held on January 5, 2007, interalia to include acquisition of land and setting up of container freight stations / inland container depots and other similar projects thereon at various other locations in India.
- In July 2007, the Company sold and transferred 30,500 ordinary shares from its direct holding of 80,272 ordinary shares in ECU Hold N.V., a Belgium based NVOCC company to Company's wholly-owned subsidiary in Belgium namely, Allcargo Belgium N.V. for cash consideration.
- During the second quarter ended June 30, 2007, 2 complaints/requests were received, which were duly attended to. No complaints were pending either at the beginning or at the end of the quarter under review.
- Figures for the previous period/year have been regrouped/restated, wherever necessary.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH JUNE, 2007

(Standalone)

(Rs. in Millions)

Sr. No.	Particulars	Quarter ended		Half-Year ended		Period Ended (9 Months)
		30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.12.2006 (Audited)
1.	Revenue					
	a. Multimodal Transport Operations	573.22	512.63	1,118.40	1,045.46	1,629.06
	b. Container Freight Station Operations	235.86	188.75	456.53	348.32	618.69
	Total	809.08	701.38	1,574.93	1,393.78	2,247.75
2.	Result					
	Profit before Tax and Interest					
	a. Multimodal Transport Operations	33.49	34.80	67.24	66.87	92.95
	b. Container Freight Station Operations	115.90	104.51	226.38	200.12	349.87
	Total	149.39	139.31	293.62	266.99	442.82
	Less					
	i. Interest	(1.50)	(8.91)	(3.09)	(16.31)	(11.52)
	ii. Other unallocable expenditure	-	(2.00)	-	(2.00)	-
	Add					
	i. Other unallocable income	11.96	11.36	25.14	26.40	39.90
	Profit before Tax	159.85	139.76	315.67	275.08	471.20
3.	Capital Employed					
	a. Multimodal Transport Operations	486.64	350.86	486.64	350.86	427.28
	b. Container Freight Station Operations	1,151.84	458.05	1,151.84	458.05	631.94
	Total	1,638.48	808.91	1,638.48	808.91	1,059.22

For and on behalf of the Board
For Allcargo Global Logistics Limited
Shashi Kiran Shetty
Chairman and Managing Director

Place : Mumbai
Date : July 25, 2007