

Allcargo Global Logistics Limited

Registered Office : 5th Floor, Diamond Square, C.S.T.Road, Kalina, Santacruz (E), Mumbai - 400098

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2007						
(SUBJECT TO LIMITED REVIEW) (Rs.in millions)						
Sr.No	Particulars	Quarter ended		Nine months ended		Year ended months) (9
		30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.12.2006 Audited
1	Net Income from Operations	784.51	882.65	2,359.44	2,276.43	2,247.75
2	Operational Expenses	552.51	646.34	1633.46	1619.02	1569.98
3	Staff Cost	36.30	33.02	112.19	89.83	97.41
4	Other Expenses	50.68	39.60	135.47	110.67	113.98
5	Gross Profit	145.02	163.69	478.32	456.91	466.38
6	Depreciation	23.00	17.32	62.68	45.55	29.30
7	Operating Profit before interest	122.02	146.37	415.64	411.36	437.08
8	Interest	1.19	0.83	4.28	17.14	11.52
9	Exceptional Items	-	-	-	-	-
10	Operating Profit after interest and Exceptional Items	120.83	145.54	411.36	394.22	425.56
11	Other Income	17.93	6.49	43.07	32.89	45.65
12	Profit from Ordinary Activities before tax	138.76	152.03	454.43	427.11	471.21
13	Tax Expense					
	- Current Tax	15.72	16.65	55.82	42.51	57.49
	- Fringe Benefit Tax	1.20	0.94	3.70	4.62	22.65
	- Deferred Tax	8.40	(1.37)	21.41	(3.55)	2.97
14	Net Profit from Ordinary Activities after tax	113.44	135.81	373.50	383.53	388.10
15	Extraordinary Prior Period items - Net	-	-	39.80	-	42.74
16	Net Profit	113.44	135.81	413.30	383.53	430.84
17	Paid-up equity share capital (Face value Rs.10 per share)	202.56	202.56	202.56	202.56	202.56
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year					3,017.33
19	Earnings Per Share (EPS)					
	- Before Extraordinary items					
	a. Basic	5.97	7.00	18.81	14.43	19.71
	b. Diluted	5.96	6.98	18.77	14.39	19.66
	- After Extraordinary items					
	a. Basic	5.60	7.00	20.40	14.43	21.84
	b. Diluted	5.59	6.98	20.36	14.39	21.78
20	Public Shareholding					
	No of Shares	4,132,120	4,132,120	4,132,120	4,132,120	4,132,120
	Percentage of shareholding	20.40%	20.40%	20.40%	20.40%	20.40%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2007						
(SUBJECT TO LIMITED REVIEW) (Rs. In millions)						
Sr.No	Particulars	Quarter ended		Nine months ended		Year ended months) (9
		30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.12.2006 Audited
1	Segment Revenue					
	a. Multimodal Transport Operations	568.29	672.01	1,686.69	1,717.47	1,629.06
	b. Container Freight Station Operations	216.22	210.64	672.75	558.96	618.69
	Total	784.51	882.65	2,359.44	2,276.43	2,247.75
2	Results					
	Profit before Tax and Interest					
	a. Multimodal Transport Operations	29.73	31.55	96.97	98.42	92.95
	b. Container Freight Station Operations	92.29	114.82	318.67	314.94	349.87
	Total	122.02	146.37	415.64	413.36	442.82
	Less					
	i. Interest	(1.19)	(0.83)	(4.28)	(17.14)	(11.52)
	ii. Other unallocable expenditure				(2.00)	
	Add					
	i. Other unallocable income	17.93	6.49	43.07	32.89	39.90
	Profit before tax	138.76	152.03	454.43	427.11	471.21
3	Capital Employed					
	a. Multimodal Transport Operations	546.07	370.50	597.07	370.50	427.28
	b. Container Freight Station Operations	1,160.60	443.15	1,160.60	443.15	631.94
	Total	1,706.67	813.65	1,757.67	813.65	1,059.22

Allcargo Global Logistics Limited

Registered Office : 5th Floor, Diamond Square, C.S.T.Road, Kalina, Santacruz (E), Mumbai - 400098

UNAUDITED FINANCIAL RESULTS(CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2007 (NOT SUBJECT TO LIMITED REVIEW) (Rs.in millions)						
Sr.No	Particulars	Quarter ended		Nine months ended		Year ended (9 months)
		30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.12.2006 Audited
1	Net Income from Operations	4,038.89	4,183.82	11,813.23	8,848.50	8,954.09
2	Operational Expenses	2828.87	2891.21	8115.74	6189.21	6124.82
3	Staff Cost	641.61	607.44	1,775.92	1,173.49	1,078.72
4	Other Expenses	285.00	338.23	1,068.17	698.12	952.26
5	Gross Profit	283.41	346.94	853.40	787.68	798.29
6	Depreciation	46.21	45.99	133.34	101.95	78.78
7	Operating Profit before interest	237.20	300.95	720.06	685.73	719.51
8	Interest	15.38	14.62	40.79	43.09	52.55
9	Exceptional Items	-	-	-	-	-
10	Operating Profit after interest and Exceptional Items	221.82	286.33	679.27	642.64	666.96
11	Other Income	22.89	6.92	72.24	33.59	49.84
12	Profit from Ordinary Activities before tax	244.71	293.25	751.51	676.23	716.80
13	Tax Expense					
	- Current Tax	40.85	53.09	116.55	94.56	105.47
	- Fringe Benefit Tax	1.20	0.94	3.70	4.62	67.44
	- Deferred Tax	8.40	(1.21)	21.40	(3.41)	2.97
14	Net Profit from Ordinary Activities after tax	194.26	240.43	609.86	580.46	540.92
15	Extraordinary Prior Period items - Net	(5.15)	-	10.21	-	79.09
16	Net Profit	189.11	240.43	620.07	580.46	620.01
17	Minority Interest	17.17	8.38	27.08	16.27	16.48
18	Net Profit after minority interest	171.94	232.05	592.99	564.19	603.53

Allcargo Global Logistics Limited

Registered Office : 5th Floor, Diamond Square, C.S.T.Road, Kalina, Santacruz (E), Mumbai - 400098

Notes- Standalone Financial Results

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2007.
- 2 The Company raised Rs.1,403.33 million through IPO and as on September 30, 2007, the amount utilized as per the "Objects to the Issue" is Rs.1,363.68 million and the balance amount of Rs.39.65 million has been invested pending utilization, as per the "Object to the Issue", as amended by the Company vide its approval at the Extra Ordinary General Meeting held on January 5, 2007, inter-alia, to include acquisition of land and setting up of Container Freight Station/Inland Container Depots and other similar projects thereon at various other locations in India.
- 3 During the quarter, the Company sold 18.99% (representing 30,500 equity share) of its holding in ECU Hold NV to its wholly owned subsidiary, Allcargo Belgium NV for Euro 5 Mn. This has resulted in a long term capital gain of Rs 7.39 Mn included in other income.
- 4 The Company further infused Euro 9.94 Mn for issuance of 9,938 equity shares in its wholly owned subsidiary - Allcargo Belgium NV.
- 5 The Board of Directors of the Company at its meeting held on October 12, 2007 had approved the Scheme of Arrangement u/s 391 to 394 of the Companies Act, 1956 ('the Scheme') for acquisition of the business of Projects and Equipment Division of Transindia Freight Services Private Limited (TFSPL) with effect from January 1, 2007 ('The Appointed Date').

As per the Scheme, shareholder of TFSPL will be entitled to receive 518 equity shares of Rs.10 each fully paid of the Company for every 100 equity shares of Rs.10 each fully paid held in TFSPL. The Scheme approved by the respective Boards is subject to all necessary statutory approvals. The effect of the Scheme of Arrangement on the financial results will be given upon the Scheme becomes effective.
- 6 The Board of Directors of the Company at its meeting held on October 12, 2007 had approved raising fund upto Rs.3000 Mn. through issue of equity shares and / or equity linked instrument / securities.
- 7 There are no complaints pending at the beginning of the quarter, no complaints received during the quarter and no complaints are pending at the end of the quarter.
- 8 The above results has been prepared in adherence to the amended clause 41 of the Listing Agreement with the Stock Exchanges.
- 9 Figures for the previous period/year have been regrouped / restated, wherever necessary.

Notes- Consolidated Financial Results

- 1 The consolidated financial results for the third quarter and nine months ended September 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 period ended December 31, 2006, includes the financial results of Contech Transport Services Pvt. Ltd., ECU Hold N.V. and Allcargo Belgium N.V.
- 2 The net profit has been arrived at after taking into account minority interest share but before the adjustment of write-off of Goodwill, if any.
- 3 Figures for the previous period/year have been regrouped / restated, wherever necessary.

For and on behalf of the Board

Place : Mumbai
Dated :30/10/2007

Shashi Kiran Shetty
Chairman and Managing Director