

# **ALLCARGO GLOBAL LOGISTICS LIMITED**

Regd. Office: Diamond Square, 5th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098.

#### UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER, 2007

Ш.	(REVIEWED)						Ш
Sr.	Particulars	Quarter	ended	Year ended	Period Ended (9 Months)		
No.		31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2006 (Audited)	╟
1	Net Income from Operations	858.51	851.52	3,204.73	2,940.15	2,247.75	! !
2	Operational Expenses	552.69	631.68	2,172.23	2,055.85	1,569.98	II۱
3	Staff Cost	58.11	24.94	170.33	125.75	97.41	╟
4	Other Expenses	72.54	33.06	207.95	150.85	113.98	Ш
5	Gross Profit	175.17	161.84	654.22	607.70	466.38	Ш
6	Depreciation	29.79	(3.87)	92.47	42.94	29.30	⊩
7	Operating Profit Before Interest	145.38	165.71	561.75	564.76	437.08	╟
8	Interest	1.99	6.00	6.27	18.92	11.52	Ш
9	Exceptional Items	-	-	-	-	-	Ш
10	Operating Profit After Interest and Exceptional Items	143.39	159.71	555.48	545.84	425.56	
11	Other Income	7.63	21.23	50.71	60.69	45.65	Ш
12	Profit From Ordinary Activities	151.02	180.94	606.19	606.53	471.21	Ш
	Before Tax						Ш
13	Tax Expense						Ш
	- Current Tax	16.63	17.63	72.53	68.97	58.40	Ш
	- Fringe Benefit Tax	1.30	1.23	4.98	6.02	2.97	ᆘ
	- Differred Tax	23.78	25.08	40.80	19.80	22.65	ᆘ
14	Net Profit From Ordinary Activities	109.31	137.00	487.88	511.74	387.19	Ш
	After Tax						Ш
15	Extraordinary Prior Period Items-Net	(6.44)		33.36	42.74	42.74	ᆙ
16	Net Profit	102.87	137.00	521.24	554.48	429.93	N
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	2
19	Earnings Per Share (EPS) - Before Extraordinary Items						
	a. Basic	5.40	6.96	24.09	25.26	19.11	
	b. Diluted	5.38	6.94	24.03	25.21	19.07	3
	- After Extraordinary Items						l
	a. Basic	5.08	6.96	25.73	27.37	21.84	4
	b. Diluted	5.07	6.94	25.68	27.31	21.78	5
20	Public Shareholding						l٥
	- 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 YEAR **ENDED 31ST DECEMBER, 2007**

(REVIEWED) (Rs. in Millions)

-	Sr.	Particulars	Quarter ended		Year ended (12 Months)		Period Ended (9 Months)
3	No.	Particulars	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2006 (Audited)
!	1	Segment Revenue					
3		a. Multimodal Transport Operations	588.42	633.15	2,261.89	2,161.89	1,629.06
3		b. Container Freight Station Operations	270.09	218.37	942.84	778.26	618.69
2		Total	858.51	851.52	3,204.73	2,940.15	2,247.75
3	2	Results					
2		Profit Before Tax and Interest	38.41	46.57	135.82	119.94	87.87
:11		a. Multimodal Transport Operations	120.79	131.44	439.75	450.57	354.96
ìll		b. Container Freight Station Operations					
Ш		Total	159.20	178.01	575.57	570.51	442.83
اا'		Less					
		i. Interest	(1.99)	(6.00)	(6.27)	(18.92)	(11.52)
Ш		ii. Other Unallocable Expenditure	(13.82)	(12.30)	(13.82)		
Ш		Add					
။		i. Other Unallocable Income	7.63	21.23	50.71	54.94	39.90
ا[/		Profit Before Tax	151.02	180.94	606.19	606.53	471.21
ا[د	3	Capital Employed					
•		a. Multimodal Transport Operations	935.14	427.28	935.14	427.28	427.28
Ш		b. Container Freight Station Operations	1,234.91	631.94	1,234.91	631.94	631.94
][۴		Total	2,170.05	1,059.22	2,170.05	1,059.22	1,059.22

#### otes to standalone results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2008. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors
- During the quarter under review, the Company has revised its accounting policy on provision for depreciation and revenue recognition from written-down value method to straight-line method for all commercial vehicles given on lease. The change in the above accounting policy has resulted in a write-back of accumulated depreciation of Rs.33.36 million and a deferred tax liability of Rs.11.34 million relating to the previous period. Consequently, net profit for the current year is higher by Rs.17.55 million. Had the Company provided depreciation on written down value basis, the charge for the quarter and year ended December 31, 2007 would have been higher by Rs.13.16 million and by Rs.25.55 million and the deferred tax liability would have been lower by Rs.15.81 million and Rs.15.81 million respectively.
- During the quarter under review, the Company has re-classified Rs.39.80 million recorded during Q2 of this year as income from operations in view of its nature. This has resulted in an appropriate reduction by Rs.39.80 million under the head extra-ordinary prior period income.
- The Company had raised Rs.1,403.33 million through an IPO. The amount outstanding as on December 31, 2007 was Rs.13.20 million. There is NIL balance on this account as on date.
- As directed by the Hon'ble Bombay High Court, the Secured Creditors, Unsecured Creditors and Equity Shareholders of the Company at their respective Court convened meetings held on January 22, 2008, have unanimously approved the Scheme of Arrangement comprising of Demerger of the Project and Equipment Business by Transindia Freight Services Pvt.Ltd. in favour of the Company. However, the effect of the Scheme of Arrangement on the financial results have not been given as the Scheme becomes effective only on completion of other legal and statutory procedures and approvals.

## **UNAUDITED FINANCIAL RESULTS** (CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER, 2007

(NOT SUBJECT TO LIMITED REVIEW)

(Rs. in Million

1		(1101-00502011-0-211111-25-112-11)						
	۲.		Quai	ter ended	Year ended	Period Ended (9 Months)		
	Sr. No.	Particulars	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2006 (Audited)	
l	1	Net Income from Operations	4,630,53	4,223.50	16,430,54	9,745.26	8,954.09	
П	2	Operational Expenses	3,094.21	2,935,55	11,196.03	6,695,94	6.124.82	
П	3	Staff Cost	745.69	607.88	2,521.64	1,111.83	1,078.72	
П	4	Other Expenses	437.32	355.40	1,505.43	993.57	952.26	
Ш	5	Gross Profit	353.31	324.67	1,207.44	943.92	798.29	
П	6	Depreciation	55.41	25.87	188.75	93.01	78.78	
П	7	Operating Profit Before Interest	297.90	298.80	1,018.69	850.91	719.51	
П	8	Interest	15.65	19.19	56.44	59.95	52.55	
П	9	Exceptional Items	-	-	-	-	-	
П	10	Operating Profit After Interest	282.25	279.61	962.25	790.96	666.96	
П		and Exceptional Items						
П	11	Other Income	8.19	21.46	80.44	65.15	49.84	
П	12	Profit From Ordinary	290.44	301.07	1,042.69	856.11	716.80	
П		Activities Before Tax						
Ш	13	Tax Expense						
П		- Current Tax	84.05	35.94	200.68	117.38	105.47	
1		<ul> <li>Fringe Benefit Tax</li> </ul>	1.45	1.23	5.13	6.02	2.97	
П		- Differred Tax	23.78	24.92	40.80	64.57	67.44	
П	14	Net Profit From Ordinary	181.16	238.98	796.08	668.14	540.92	
H		Activities After Tax						
۱ ا	15	Extraordinary Prior Period	(6.44)	-	3.77	79.09	79.09	
		Items - Net						
	16	Net Profit	174.72	238.98	799.85	747.23	620.01	
	17	Minority Interest	56.67	8.17	83.75	16.49	16.49	
	18	Net Profit After Minority	118.05	230.81	716.10	730.74	603.52	
		Interest						

- 6 There were no complaints pending at the beginning of the quarter. During the quarter ended December 31 2007, two investors complaints were received and disposed off. There were no complaints pending at the end of the quarter.
- The above results have been prepared in adherence to the amended clause 41 of the Listing Agreement with Stock Exchanges.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.
- Notes to consolidated results:

  1 The consolidated financial results for the 4th quarter and year ended on December 31, 2007, includes the financial results of the direct/indirect subsidiaries, namely ECU Hold N.V. and its subsidiaries, Allcargo Belgium N.V., Hindustan Cargo Limited and Contech Transport Services Pvt. Ltd.
- The net profit has been arrived at after taking into account minority interest share but before the adjustme of write-off of Goodwill, if any.
- 3 Figures for the previous period / year have been regrouped / restated, wherever necessary.

Place : Mumbai

For and on behalf of the Board Shashi Kiran Shetty Date : January 31, 2008 Chairman & Managing Director