



ALLCARGO GLOBAL LOGISTICS LIMITED

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

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2008					
(REVIEWED)			(Rs. in Lakhs)		
Sr. No.	Particulars	Quarter Ended		Six Months Ended	
		30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)
					31.12.2007 (Audited)
1	Income from Operations	12,661.93	8,090.80	23,083.83	15,749.30
2	Operating Expenses	8,060.89	5,479.70	14,399.89	10,809.50
3	Staff Cost	603.46	453.80	1,182.76	758.90
4	Other Expenditure	749.15	442.80	1,442.35	847.90
5	Gross Profit	3,248.43	1,714.50	6,058.83	3,333.00
6	Depreciation	512.09	220.60	1,003.09	396.80
7	Operating Profit Before Interest	2,736.34	1,493.90	5,055.74	2,936.20
8	Interest	324.70	15.00	421.50	30.90
9	Exceptional Items	-	-	-	-
10	Operating Profit after interest and Exceptional Items	2,411.64	1,478.90	4,634.24	2,905.30
11	Other Income	241.95	119.60	334.85	251.40
12	Profit from Ordinary Activities before tax	2,653.59	1,598.50	4,969.09	3,156.70
13	Tax Expense				
	- Current Tax	300.60	226.20	563.00	401.03
	- Fringe Benefit Tax	17.50	12.00	41.40	25.00
	- Deferred Tax	184.80	47.00	359.80	130.10
14	Net Profit from Ordinary Activities after tax	2,150.69	1,313.30	4,004.89	2,600.57
15	Extra Ordinary Prior Period Items-Net	-	398.00	-	398.00
16	Net Profit	2,150.69	1,711.30	4,004.89	2,998.57
17	Paid up Equity Share Capital (Face value of Rs.10 each)	2,236.25	2,025.60	2,236.25	2,025.60
18	Reserves (excluding revaluation reserves)	-	-	-	-
19	Earnings per share (Not Annualised)				
	- Basic	9.62	8.45	17.91	14.80
	- Diluted	9.32	8.43	16.74	14.77
20	Operating Cash Earning Per Share				
	- Basic	11.91	-	22.40	-
	- Diluted	11.37	-	20.75	-
21	Aggregate of Non-Promoter Shareholding				
	a. Number of Shares	4,135,724	4,132,120	4,135,724	4,132,120
	b. Percentage of Shareholding	18.49%	20.40%	18.49%	20.40%

Notes:- Standalone Financial Results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2008. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.
- The above results have been prepared in adherence to the amended Clause 41 of the Listing Agreement with Stock Exchanges.
- The results for the second quarter and half year ended June 30, 2008 include results of the Project & Equipment Division of Transindia Freight Services Pvt. Ltd which got merged with the Company pursuant to the Scheme of Arrangement. However results of previous quarter and half year are not comparable as the same does not include results of the Project and Equipment Division.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2008					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter Ended		Six Months Ended	
		30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)
					31.12.2007 (Audited)
1	Segment Revenue				
	a. Multimodal Transport Operations	8,512.69	5,732.20	15,249.62	11,184.00
	b. Container Freight Station Operations	3,556.85	2,358.60	6,568.95	4,565.30
	c. Equipment Hiring Division	960.00	-	1,854.95	-
	less: Inter Segment Revenue	367.63	-	589.69	-
	Total	12,661.91	8,090.80	23,083.83	15,749.30
2	Results				
	Profit before Tax and Interest				
	a. Multimodal Transport Operations	1,052.44	334.90	1,853.63	672.40
	b. Container Freight Station Operations	1,811.36	1,159.00	3,482.62	2,263.80
	c. Equipment Hiring Division	398.96	-	721.81	-
	Total	3,262.76	1,493.90	6,058.06	2,936.20
	Less				
	i. Interest	(324.70)	(15.00)	(421.50)	(30.90)
	ii. Other unallocable expenditure	(526.42)	-	(1,002.32)	-
	Add				
	i. Other unallocable income	241.95	119.60	334.84	251.40
	Profit before tax	2,653.58	1,598.50	4,969.08	3,156.70
3	Capital Employed				
	a. Multimodal Transport Operations	5,673.30	4,866.40	5,673.30	4,866.40
	b. Container Freight Station Operations	13,492.30	11,518.40	13,492.30	11,518.40
	c. Equipment Hiring Division	7,335.30	-	7,335.30	-
	Total	26,500.90	16,384.80	26,500.90	16,384.80

- During the quarter under review, the Company has issued further equity shares as under:
 - 1,039 equity shares of Rs.10 each fully paid to the employees of the Company against exercise of options granted under the ESOP Scheme of the Company;
 - 2,103,080 equity shares of Rs.10 each fully paid to the Members of Transindia Freight Services Pvt. Ltd., in accordance with the scheme of Arrangement.With the aforesaid allotment of shares, the total paid up capital of the Company increased from Rs.202,584,100 comprising of 20,258,410 equity shares of Rs.10 each fully paid to Rs.223,625,290 comprising of 22,362,529 equity shares of Rs.10 each fully paid.
- The Company has provided interest on the full value of Fully and Compulsorily Convertible Debentures (FCCDs) issued on preferential basis in March 2008.
- The 15th Annual General Meeting of the Members of the Company will be held on Tuesday, August 12, 2008 at 11.00 a.m. at Exchange Plaza, National Stock Exchange Auditorium, Ground Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. In accordance with the provisions of Section 154 of the Companies Act, 1956, the Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, August 5, 2008 to Tuesday, August 12, 2008 (both days inclusive) for the purpose of payment of dividend, if declared, at the 15th Annual General Meeting.
- There were no complaints pending at the beginning of the quarter, no complaint received during the quarter and no complaint pending at the end of the quarter.
- Operating Cash earning per share is calculated by adding deferred tax and depreciation to Profit after Tax and dividing by outstanding shares.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

Notes:- Consolidated Financial Results

- The consolidated financial results for the 2nd quarter, includes financial results of the direct/indirect subsidiaries, namely 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 adjustment of write-off of Goodwill, if any.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2008					
(NOT SUBJECT TO LIMITED REVIEW)					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter Ended		Six Months Ended	
		30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)
					31.12.2007 (Audited)
1	Income from Operations	54,431.63	40,237.50	97,908.93	77,743.35
2	Operating Expenses	35,579.09	26,691.90	63,209.09	52,868.68
3	Staff Cost	7,918.96	6,160.50	14,739.06	11,343.13
4	Other Expenditure	5,247.59	4,747.80	9,692.29	7,831.75
5	Gross Profit	5,685.99	2,637.30	10,268.49	5,699.79
6	Depreciation	935.22	416.60	1,723.32	871.28
7	Operating Profit Before Interest	4,750.77	2,220.70	8,545.17	4,828.51
8	Interest	517.30	125.10	734.50	254.13
9	Exceptional Items	-	-	-	-
10	Operating Profit after interest and Exceptional Items	4,233.47	2,095.60	7,810.67	4,574.38
11	Other Income	243.47	348.80	339.23	493.50
12	Profit from Ordinary Activities before tax	4,476.94	2,444.40	8,149.90	5,067.88
13	Tax Expense				
	- Current Tax	860.10	335.80	1,500.20	757.03
	- Fringe Benefit Tax	17.50	12.00	41.40	25.00
	- Deferred Tax	184.80	47.00	359.80	130.00
14	Net Profit from Ordinary Activities after tax	3,414.54	2,049.60	6,248.50	4,155.85
15	Extra Ordinary Prior Period Items - Net	-	153.60	-	153.60
16	Net Profit	3,414.54	2,203.20	6,248.50	4,309.45
17	Minority Interest	459.30	36.20	777.60	99.10
18	Net Profit after Minority Interest	2,955.24	2,167.00	5,470.90	4,210.35
19	Paid up Equity Share Capital (Face value of Rs.10 each)	2,236.25	2,025.60	2,236.25	2,025.60
20	Reserves (excluding revaluation reserves)	-	-	-	-
21	Earnings per share (Not Annualised)				
	- Basic	13.22	10.70	24.47	20.79
	- Diluted	12.54	10.68	22.61	20.74
22	Operating Cash Earning Per Share				
	- Basic	17.40	-	32.17	-
	- Diluted	16.28	-	29.50	-
23	Aggregate of Non-Promoter Shareholding				
	a. Number of Shares	4,135,724	4,132,120	4,135,724	4,132,120
	b. Percentage of Shareholding	18.49%	20.40%	18.49%	20.40%

Place : Mumbai

Date : July 24, 2008

For and on behalf of the Board

Shashi Kiran Shetty

Chairman & Managing Director