

# ALLCARGO GLOBAL LOGISTICS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2009

Sr. No.	Particulars	STANDALONE RESULTS (REVIEWED)					CONSOLIDATED RESULTS (NOT REVIEWED)				
		(Rs. in Lakhs)					(Rs. in Lakhs)				
		Quarter Ended	Nine Months Ended	Year Ended	Quarter Ended	Nine Months Ended	Year Ended	Quarter Ended	Nine Months Ended	Year Ended	Quarter Ended
		30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.12.2008 (Audited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.12.2008 (Audited)
1	Income from Operations	13,252.36	13,860.92	37,697.07	37,526.86	51,679.14	49,785.47	63,151.80	150,174.41	161,060.70	231,408.19
2	Operating Expenses	8,041.65	8,595.75	21,994.49	23,454.96	31,531.27	30,978.66	42,611.20	94,451.64	105,820.30	158,939.69
3	Staff Cost	526.61	695.38	2,110.64	1,920.82	3,417.94	8,425.95	8,128.20	25,458.82	22,867.30	31,551.79
4	Other Expenditure	792.93	869.47	2,387.22	2,375.71	4,031.43	4,573.68	5,249.20	12,645.99	14,941.50	18,936.10
5	Gross Profit	3,891.17	3,700.32	11,204.72	9,775.37	12,698.50	5,807.18	7,163.20	17,617.96	17,431.60	21,980.61
6	Depreciation	946.05	728.34	2,683.43	1,727.74	2,546.86	1,357.66	1,056.60	3,928.59	2,779.90	4,472.18
7	Operating Profit Before Interest	2,945.12	2,971.98	8,521.29	8,047.62	10,151.64	4,449.52	6,106.60	13,689.37	14,651.70	17,508.43
8	Interest	407.31	371.90	1,262.26	806.89	1,244.74	775.75	590.20	2,196.83	1,324.70	2,485.37
9	Exceptional Items	-	-	-	-	626.86	12.20	(28.70)	74.39	(28.70)	(314.03)
10	Operating Profit after interest and Exceptional Items	2,537.81	2,600.08	7,259.03	7,240.73	9,533.76	3,661.57	5,545.10	11,418.15	13,355.70	14,709.03
11	Other Income	306.41	130.85	1,093.55	459.84	1,376.09	252.52	140.40	2,820.31	479.60	1,063.66
12	Profit from Ordinary Activities before tax	2,844.22	2,730.93	8,352.58	7,700.57	10,909.85	3,914.09	5,685.50	14,238.46	13,835.30	15,772.69
13	Tax Expense										
	- Current Tax	533.62	310.60	1,298.19	873.60	1,168.71	899.50	1,128.40	2,960.51	2,628.60	3,056.60
	- Fringe Benefit Tax	-	21.03	36.29	62.43	93.71	-	21.00	22.21	62.40	108.66
	- Deferred Tax	81.25	280.64	431.43	640.44	985.04	81.25	280.60	431.43	640.40	938.96
	- Minimum Alternate Tax Entitlement	(897.95)	(481.63)	(962.63)	(481.63)	(604.97)	(897.95)	(481.60)	(962.62)	(481.60)	(530.99)
14	Net Profit from Ordinary Activities after tax	3,127.30	2,600.29	7,549.30	6,605.73	9,267.36	3,831.29	4,737.10	11,786.93	10,985.50	12,199.46
15	Extra Ordinary Prior Period Items - Net	-	-	-	-	0.71	-	-	-	-	(41.99)
16	Net Profit	3,127.30	2,600.29	7,549.30	6,605.73	9,266.65	3,831.29	4,737.10	11,786.93	10,985.50	12,157.47
	Less: Minority Interest	-	-	-	-	-	207.65	532.10	738.82	1,309.70	1,387.25
	Net Profit after Minority Interest	3,127.30	2,600.29	7,549.30	6,605.73	9,266.65	3,623.64	4,205.00	11,048.11	9,675.80	10,770.22
17	Paid up Equity Share Capital (Face value of Rs.10 each)	2,344.87	2,236.32	2,344.87	2,236.32	2,236.36	2,344.87	2,236.32	2,344.87	2,236.32	2,236.36
18	Reserves (excluding revaluation reserves)	-	-	-	-	44,353.27	-	-	-	-	55,796.86
19	Earnings per share (Not Annualised) Before Extraordinary Item										
	- Basic	13.97	11.63	33.74	29.54	41.45	16.18	18.80	49.38	43.27	49.38
	- Diluted	13.07	11.13	31.57	27.92	40.16	15.14	17.56	46.20	40.20	47.43
	After Extraordinary Item										
	- Basic	13.97	11.63	33.74	29.54	38.65	16.18	18.80	49.38	43.27	47.38
	- Diluted	13.07	11.13	31.57	27.92	37.59	15.14	17.56	46.20	40.20	46.14
20	Operating Cash Earning Per Share										
	- Basic	14.54	16.14	43.36	40.13	54.53	18.60	24.78	64.56	58.57	69.80
	- Diluted	13.61	15.17	40.57	37.40	52.16	17.40	22.91	60.40	53.90	66.16
21	Public Shareholding										
	a. Number of Shares	5,221,934	4,136,372	5,221,934	4,136,372	4,136,806	5,221,934	4,136,372	5,221,934	4,136,372	4,136,806
	b. Percentage of Shareholding	22.27%	18.50%	22.27%	18.50%	18.50%	22.27%	18.50%	22.27%	18.50%	18.50%
22	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	- Number of shares*	NIL	2,450,000	NIL	2,450,000	2,450,000	NIL	2,450,000	NIL	2,450,000	2,450,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	13.44%	NIL	13.44%	13.44%	NIL	13.44%	NIL	13.44%	13.44%
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	10.96%	NIL	10.96%	10.96%	NIL	10.96%	NIL	10.96%	10.96%
	b) Non-encumbered										
	- Number of shares	18,226,805	15,776,805	18,226,805	15,776,805	15,776,805	18,226,805	15,776,805	18,226,805	15,776,805	15,776,805
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	86.56%	100.00%	86.56%	86.56%	100.00%	86.56%	100.00%	86.56%	86.56%
	- Percentage of shares (as a % of the total share capital of the Company)	77.73%	70.55%	77.73%	70.55%	70.55%	77.73%	70.55%	77.73%	70.55%	70.55%

\* Pledge released on February 10, 2009

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2009					
Sr. No.	Particulars	Quarter Ended		Nine Months Ended	
		30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)
1	<b>Segment Revenue</b>				
	a. Multimodal Transport Operations	8,324.17	9,116.83	23,571.40	24,856.93
	b. Container Freight Station Operations	3,884.27	4,113.28	10,836.10	10,682.23
	c. Equipment Hiring Division	1,521.84	1,031.27	4,532.46	2,976.37
	less: Inter Segment Revenue	477.93	400.46	1,242.90	990.15
	<b>Total</b>	<b>13,252.35</b>	<b>13,860.92</b>	<b>37,697.06</b>	<b>37,525.39</b>
2	<b>Results</b>				
	Profit before Tax and Interest				
	a. Multimodal Transport Operations	963.77	1,067.20	3,129.98	2,908.11
	b. Container Freight Station Operations	1,903.96	2,357.83	5,499.94	5,840.45
	c. Equipment Hiring Division	371.29	187.59	1,312.34	940.55
	<b>Total</b>	<b>3,239.02</b>	<b>3,612.62</b>	<b>9,942.26</b>	<b>9,689.11</b>
	Less				
	i. Interest	(407.32)	(371.90)	(1,262.26)	(806.89)
	ii. Other unallocable expenditure	(293.89)	(640.63)	(1,420.97)	(1,642.95)
	<b>Add</b>				
	Other unallocable income	306.41	130.85	1,093.55	461.31
	<b>Profit Before Tax</b>	<b>2,844.22</b>	<b>2,730.94</b>	<b>8,352.58</b>	<b>7,700.58</b>
3	<b>Capital Employed</b>				
	a. Multimodal Transport Operations	8,545.06	7,011.88	8,545.06	7,011.88
	b. Container Freight Station Operations	18,780.73	13,866.17	18,780.73	13,866.17
	c. Equipment Hiring Division	16,788.53	14,159.66	16,788.53	14,159.66
	<b>Total</b>	<b>44,114.32</b>	<b>35,037.71</b>	<b>44,114.32</b>	<b>35,037.71</b>

### Notes :

#### Standalone Financial Results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 29, 2009. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.
- The Company has allotted further equity shares to Blackstone Entities upon conversion of following securities:
  - On September 29, 2009, 1,081,081 equity shares of Rs.10 each at a premium of Rs.924 per equity share upon conversion of 1,081,081 Fully and Compulsorily Convertible Debentures of Rs.934 each; and
  - On October 22, 2009, 1,513,514 equity shares of Rs.10 each at a premium of Rs.924 per equity share upon conversion of 1,513,514 Warrants of Rs.10 each.
- The Company has made further investments into:
  - Sealand Warehousing Pvt. Ltd., a joint venture company, by subscribing 4,669,807 equity shares of Rs.10 each at par value; and
  - South Asia Terminals Pvt. Ltd., the wholly owned subsidiary of the Company, by subscribing 6,515,000 equity shares of Rs.10 each at par value.
- On September 29, 2009, the Board of Directors of the Company had approved sub-division of face value of equity shares from Rs.10 per equity share to Rs.2 per equity share, subject to shareholders approval through postal ballot voting.
- Operating cash earning per share calculated by adding deferred tax, depreciation and MAT entitlement to Profit after Tax and dividing by outstanding shares.
- There were no complaints pending at the beginning of the quarter. 02 complaints were received during the quarter and the same were disposed off. No complaint pending at the end of the quarter.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

#### Consolidated Financial Results:

- The consolidated financial results includes the financial results of Indian subsidiaries viz. Hindustan Cargo Limited, Contech Transport Services Pvt. Ltd., Sealand Terminals Pvt. Ltd., South Asia Terminals Pvt. Ltd. and overseas subsidiaries viz. Allcargo Belgium N.V. and Asia Lines 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

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

Place: Mumbai  
Date : October 29, 2009

**Allcargo's present operations are in seven key areas of the logistics business:**  
Multi-modal Transport Operations | Container Freight Stations | Project and ODC Cargo Handling  
| Airfreight | Transport Logistics | Equipment Hiring | Warehousing

