

AWARDED AS "COMPANY OF THE YEAR IN THE LOGISTICS CATEGORY" AT THE "NDTV PROFIT BUSINESS LEADERSHIP AWARDS 2009"



ALLCARGO GLOBAL LOGISTICS LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2009

Sr. No.	Particulars	STANDALONE RESULTS (REVIEWED) (Rs. in Lakhs)				CONSOLIDATED RESULTS (NOT REVIEWED) (Rs. in Lakhs)			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Audited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Audited)
1	Income from Operations	13,872.69	14,152.28	51,569.76	51,679.14	54,356.17	70,347.49	204,530.58	231,408.19
2	Operating Expenses	8,394.92	8,076.31	30,389.41	31,531.27	35,214.29	53,119.39	129,665.93	158,939.69
3	Staff Cost	1,308.00	1,497.12	3,418.64	3,417.94	9,143.19	8,684.49	34,602.02	31,551.79
4	Other Expenditure	856.51	1,655.72	3,243.73	4,031.43	4,844.27	3,994.60	17,490.25	18,936.10
5	Gross Profit	3,313.26	2,923.12	14,517.98	12,698.50	5,154.42	4,549.01	22,772.38	21,980.61
6	Depreciation	1,079.97	819.12	3,763.40	2,546.86	1,457.11	1,692.28	5,385.70	4,472.18
7	Operating Profit Before Interest	2,233.29	2,104.00	10,754.58	10,151.64	3,697.31	2,856.73	17,386.68	17,508.43
8	Interest	249.57	437.85	1,511.82	1,244.74	667.26	1,160.67	2,864.09	2,485.37
9	Exceptional Items	-	626.86	-	626.86	(26.75)	(342.73)	(101.14)	(314.03)
10	Operating Profit after Interest and Exceptional Items	1,983.72	2,293.01	9,242.76	9,533.76	3,003.30	1,353.33	14,421.45	14,709.03
11	Other Income	353.69	916.25	1,447.24	1,376.09	377.21	584.06	3,197.52	1,063.66
12	Profit from Ordinary Activities before Tax	2,337.41	3,209.26	10,690.00	10,909.85	3,380.51	1,937.39	17,618.97	15,772.69
13	Tax Expense								
	- Current Tax	398.00	295.11	1,696.19	1,168.71	654.25	428.00	3,614.76	3,056.60
	- Fringe Benefit Tax	-	31.28	36.29	93.71	-	46.26	22.21	108.66
	- Deferred Tax	162.38	344.60	593.81	985.04	162.38	298.56	593.81	938.96
	- MAT Entitlement	(530.73)	(123.34)	(1,493.35)	(604.97)	(530.73)	(49.39)	(1,493.35)	(530.99)
14	Net Profit from Ordinary Activities after Tax	2,307.76	2,661.61	9,857.06	9,267.36	3,094.61	1,213.96	14,881.54	12,199.46
15	Extra Ordinary Prior Period Items - Net	17.46	(0.71)	17.46	(0.71)	17.46	(41.99)	17.46	(41.99)
16	Net Profit	2,325.22	2,660.90	9,874.52	9,266.65	3,112.07	1,171.97	14,899.00	12,157.47
	Less: Minority Interest	-	-	-	-	274.01	77.55	1,085.84	1,387.25
	Net Profit after Minority Interest	2,325.22	2,660.90	9,874.52	9,266.65	2,838.06	1,094.42	13,813.16	10,770.22
17	Paid up Equity Share Capital (Face value of Rs.2 each; previous quarter/year Rs. 10 each)	2,496.22	2,236.36	2,496.22	2,236.36	2,496.22	2,236.36	2,496.22	2,236.36
18	Reserves (excluding revaluation reserves)	-	-	-	44,353.27	-	-	-	55,796.86
19	Earnings per share (Not Annualised)								
	Before Extraordinary Item								
	- Basic	1.87	11.90	8.59	38.65	2.29	5.08	12.03	49.38
	- Diluted	1.87	11.37	8.58	37.59	2.29	5.27	12.01	47.43
	After Extraordinary Item								
	- Basic	1.89	11.90	8.61	41.45	2.31	4.89	12.04	47.38
	- Diluted	1.89	11.38	8.60	40.16	2.30	5.10	12.03	46.14
20	Operating Cash Earning Per Share								
	- Basic	2.45	16.55	11.09	54.53	3.18	13.58	15.94	69.80
	- Diluted	2.45	15.54	11.08	52.16	3.17	12.87	15.92	66.16
21	Public Shareholding								
	a. Number of Shares	33,677,240	4,136,806	33,677,240	4,136,806	33,677,240	4,136,806	33,677,240	4,136,806
22	b. Percentage of Shareholding	26.98%	18.50%	26.98%	18.50%	26.98%	18.50%	26.98%	18.50%
	Promoters and promoter group Shareholding								
	a) Pledged/Encumbered								
	- Number of shares*	NIL	2,450,000	NIL	2,450,000	NIL	2,450,000	NIL	2,450,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	13.44%	NIL	13.44%	NIL	13.44%	NIL	13.44%
	- Percentage of shares (as a % of the total sharecapital of the Company)	NIL	10.96%	NIL	10.96%	NIL	10.96%	NIL	10.96%
	b) Non-encumbered								
	- Number of shares	91,134,025	15,776,805	91,134,025	15,776,805	91,134,025	15,776,805	91,134,025	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%	100.00%	86.56%	100.00%	86.56%
	- Percentage of shares (as a % of the total share capital of the Company)	73.02%	70.54%	73.02%	70.54%	73.02%	70.54%	73.02%	70.54%

* Pledge released on February 10, 2009

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2009					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Audited)
1	Segment Revenue				
	a. Multimodal Transport Operations	8222.27	8,874.93	31781.14	33,731.86
	b. Container Freight Station Operations	4320.01	4,137.85	15156.11	14,820.08
	c. Equipment Hiring Division	1745.79	1,972.76	6278.25	4,949.13
	less: Inter Segment Revenue	438.02	833.27	1680.02	1,821.93
	Total	13,850.05	14,152.27	51,535.48	51,679.14
2	Results				
	Profit before Tax and Interest				
	a. Multimodal Transport Operations	745.24	562.82	4078.94	3,470.93
	b. Container Freight Station Operations	2204.27	2,471.84	7704.22	8,312.29
	c. Equipment Hiring Division	396.23	903.14	1708.57	1,843.69
	Total	3,345.74	3,937.80	13,491.73	13,626.91
	Less				
	i. Interest	(249.57)	(437.85)	(1511.83)	(1,244.74)
	ii. Other unallocable expenditure	(1,135.10)	(1,832.33)	(2772.15)	(3,475.28)
	Add				
	Other unallocable income	376.34	914.78	1482.24	1,376.09
	Profit Before Tax	2,337.41	2,582.40	10689.99	10,282.98
3	Capital Employed				
	a. Multimodal Transport Operations	8134.26	8,458.18	8134.26	8,458.18
	b. Container Freight Station Operations	18936.1	17,435.83	18936.1	17,435.83
	c. Equipment Hiring Division	18146.44	13,632.31	18146.44	13,632.31
	Total	45,216.80	39,526.32	45,216.80	39,526.32

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 January 25, 2010. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.
- The Shareholders of the Company vide resolution passed through postal ballot voting on November 9, 2009 approved sub-division of face value of equity shares from Rs.10 per equity share to Rs.2 per equity share. Consequent to sub-division, the Company has been allotted a new International Securities Identification Number (ISIN)-INE418H01029 by the Depositories.
- The Board of Directors at the said meeting approved amalgamation of Sealand Terminals Pvt. Ltd., the wholly owned subsidiary of the Company, with the Company w.e.f April 1, 2009, subject to obtaining necessary approval of Stakeholders and Hon'ble Bombay High Court.
- Income Tax Liability of the Company pending in Appeal and not provided for Rs 100.42 Crs. The Company has been advised that it has a sound defense in this matter; hence the Company has continued to provide Current Tax under the provisions of Minimum Alternate Tax.
- Operating cash earning per share is calculated by adding deferred tax, depreciation and MAT entitlement to Profit after Tax and dividing the sum by the outstanding shares.
- There were no complaints pending at the beginning of the quarter. No complaints were received during the quarter and no complaints were pending at the end of the quarter.
- The published results for the quarter ended December 31, 2008 have been recast to reflect the audited results for the year ended December 31, 2008.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

Consolidated Financial Results:

- The consolidated financial result include 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 Line 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.

Place: Mumbai
Date : January 25, 2010

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



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