

Sustainable high growth-yet another quarter of excellence...



ALLCARGO GLOBAL LOGISTICS LIMITED

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



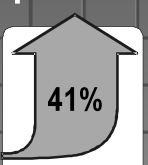
Winner of 'Logistics Company of the Year' Award.

UN-AUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2010

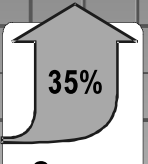
Sr. No.	Particulars	STANDALONE RESULTS (REVIEWED) (Rs. in Lakhs)					CONSOLIDATED RESULTS (NOT-REVIEWED) (Rs. in Lakhs)				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.12.2009 (Audited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.12.2009 (Audited)
1	Income from Operations	19,652.34	13,252.36	52,270.64	37,697.07	51,675.62	70,385.45	49,785.47	192,910.94	150,174.41	206,093.31
2	Operating Expenses	12,868.78	8,041.65	33,147.41	21,994.49	30,291.15	49,270.78	30,978.66	131,939.65	94,451.64	130,517.15
3	Staff Cost	1,206.44	526.61	3,451.34	2,110.64	3,578.29	9,633.64	8,425.95	27,705.67	25,458.82	34,656.56
4	Other Expenditure	1,119.68	792.93	3,140.50	2,387.22	3,455.97	3,667.17	4,573.68	13,067.29	12,645.99	19,068.59
5	Gross Profit	4,457.44	3,891.17	12,531.39	11,204.72	14,350.21	7,813.86	5,807.18	20,198.33	17,617.96	21,851.01
6	Depreciation	1,107.94	946.05	2,766.84	2,683.43	3,763.38	1,331.51	1,357.66	3,617.04	3,928.59	5,446.96
	Impact due to change in depreciation (Refer Note - 10)	(1,017.86)	-	-	-	-	(1,017.86)	-	-	-	-
	Depreciation (post impact as stated above)	90.08	946.05	2,766.84	2,683.43	3,763.38	313.65	1,357.66	3,617.04	3,928.59	5,446.96
7	Operating Profit Before Interest	4,367.36	2,945.12	9,764.55	8,521.29	10,586.83	7,500.21	4,449.52	16,581.29	13,689.37	16,404.05
8	Interest	364.55	407.31	897.91	1,262.26	1,496.36	496.04	775.75	1,562.33	2,196.83	2,316.35
9	Exceptional Items	-	-	-	-	-	(37.27)	12.20	(78.11)	74.39	(273.91)
10	Operating Profit after interest and Exceptional Items	4,002.81	2,537.81	8,866.64	7,259.03	9,090.47	6,966.90	3,661.57	14,940.85	11,418.15	13,813.79
11	Other Income	871.65	306.41	2,147.62	1,093.55	1,534.25	828.87	252.52	1,997.81	2,820.31	2,858.15
12	Profit from Ordinary Activities before tax	4,874.46	2,844.22	11,014.26	8,352.58	10,624.72	7,795.77	3,914.09	16,938.66	14,238.46	16,671.94
13	Tax Expense	-	-	-	-	-	-	-	-	-	-
	- Current Tax	976.00	533.62	2,107.00	1,298.19	1,689.19	1,804.30	899.50	3,849.43	2,960.51	3,600.62
	- Fringe Benefit Tax	-	-	-	36.29	36.30	-	-	-	22.21	38.60
	- Deferred Tax	1,049.35	81.25	1,498.48	431.43	654.07	986.64	81.25	1,435.30	431.43	499.89
	- Minimum Alternate Tax Entitlement	(1,065.40)	(897.95)	(1,950.43)	(962.63)	(1,535.38)	(1,065.40)	(897.95)	(1,950.43)	(962.62)	(1,535.38)
14	Net Profit from Ordinary Activities after tax	3,914.51	3,127.30	9,359.21	7,549.30	9,780.54	6,070.23	3,831.29	13,604.36	11,786.93	14,068.21
15	Extra Ordinary Prior Period Items - Net	-	-	-	-	-	-	-	-	-	2.98
16	Net Profit	3,914.51	3,127.30	9,359.21	7,549.30	9,798.00	6,070.23	3,831.29	13,604.36	11,786.93	14,071.19
	Less: Minority Interest	-	-	-	-	-	395.93	207.65	736.45	738.82	1,076.27
	Net Profit after Minority Interest	3,914.51	3,127.30	9,359.21	7,549.30	9,798.00	5,674.30	3,623.64	12,867.90	11,048.11	12,994.92
17	Paid up Equity Share Capital (Face value of Rs.2 each) (Corresponding period of the previous year Rs.10 per equity share)	2,610.34	2,344.87	2,610.34	2,344.87	2,496.23	2,610.34	2,344.87	2,610.34	2,344.87	2,496.23
18	Reserves (excluding revaluation reserves)	-	-	-	-	76,518.06	-	-	-	-	95,448.15
19	Earnings per share (Not Annualised) Before Extraordinary Item (Face Value of Rs 2 per equity share, Rs.10 per equity share for previous year)	-	-	-	-	-	-	-	-	-	-
	- Basic	3.00	13.97	7.31	33.74	8.53	4.35	16.18	10.05	49.38	11.57
	- Diluted	3.00	13.07	7.30	31.57	8.53	4.34	15.14	10.04	46.20	11.55
	After Extraordinary Item (Face Value of Rs 2 per equity share, Rs.10 per equity share for previous year)	-	-	-	-	-	-	-	-	-	-
	- Basic	3.00	13.97	7.31	33.74	8.54	4.35	16.18	10.05	49.38	11.33
	- Diluted	3.00	13.07	7.30	31.57	8.53	4.34	15.14	10.04	46.20	11.32
20	Operating Cash Earning Per Share (Face Value of Rs 2 per equity share, Rs.10 per equity share for previous year)	-	-	-	-	-	-	-	-	-	-
	- Basic	3.06	14.54	9.12	43.36	11.04	4.63	18.60	12.58	64.56	15.18
	- Diluted	3.05	13.61	9.11	40.57	11.03	4.63	17.40	12.56	60.40	15.16
21	Public Shareholding	-	-	-	-	-	-	-	-	-	-
	a. Number of Shares	39,382,943	5,221,934	39,382,943	5,221,934	33,677,240	39,382,943	5,221,934	39,382,943	5,221,934	33,677,240
	b. Percentage of Shareholding	30.17%	22.27%	30.17%	22.27%	26.98%	30.17%	22.27%	30.17%	22.27%	26.98%
22	Promoters and promoter group Shareholding	-	-	-	-	-	-	-	-	-	-
	a) Pledged/Encumbered	-	-	-	-	-	-	-	-	-	-
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered	-	-	-	-	-	-	-	-	-	-
	- Number of shares	91,134,025	18,226,805	91,134,025	18,226,805	91,134,025	91,134,025	18,226,805	91,134,025	18,226,805	91,134,025
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	69.83%	77.73%	69.83%	77.73%	73.02%	69.83%	77.73%	69.83%	77.73%	73.02%

Sr. No.	Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2010 (Rs. in Lakhs)				
		STANDALONE RESULTS (REVIEWED)				
		Quarter Ended		Nine Months Ended		Year Ended
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.12.2009 (Audited)
1	Segment Revenue					
	a. Multimodal Transport Operations	6,266.46	4,327.56	16854.99	13,031.52	17,872.65
	b. Container Freight Station Operations	4,888.54	3,884.27	13921.84	10,836.10	15,320.08
	c. Project and Engineering Solutions	8,788.92	5,507.68	22467.79	14,867.25	19,844.23
	less: Inter Segment Revenue	291.58	467.15	973.98	1,037.80	1,361.34
	Total	19,652.34	13,252.36	52,270.64	37,697.07	51,675.62
2	Results					
	Profit before Tax and Interest					
	a. Multimodal Transport Operations	407.88	496.51	1137.96	1,544.73	2,130.45
	b. Container Freight Station Operations	2,165.47	1,903.96	6323.58	5,499.94	7,804.17
	c. Project and Engineering Solutions	2,730.90	838.55	5092.86	2,897.59	3,790.83
	Total	5,304.25	3,239.02	12,554.40	9,942.26	13,725.45
	Less					
	i. Interest	(364.56)	(407.32)	(897.91)	(1,262.26)	(1,496.34)
	ii. Other unallocable expenditure	(936.89)	(293.89)	(2789.86)	(1,420.97)	(3,138.64)
	Add					
	i. Other unallocable income	871.66	306.41	2147.63	1,093.55	1,534.25
	Profit Before Tax	4,874.46	2,844.22	11,014.26	8,352.58	10,624.72
3	Capital Employed					
	a. Multimodal Transport Operations	1,832.88	2,029.10	1,832.88	2,029.10	1,516.88
	b. Container Freight Station Operations	19,559.38	18,780.73	19,559.38	18,780.73	18,790.57
	c. Project and Engineering Solutions	39,542.95	23,304.49	39,542.95	23,304.49	24,147.05
	Total	60,935.21	44,114.32	60,935.21	44,114.32	44,454.50

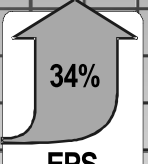
Highlights
of the
quarter



Revenue



Gross Profit



EPS Growth

Notes:

Standalone Financial Results:

- The Un-audited Financial Results of the Company for the quarter ended September 30, 2010 have been reviewed by the Audit Committee and Statutory Auditors as required under Clause 41 of the Listing Agreement and approved by the Board of Directors at its meeting held on November 12, 2010.
- In furtherance to the expansion plan of the Company of its Non Vessel Owning Common Carrier (NVOCC) business, the Company, through its wholly owned subsidiary company, has acquired business rights and controlling stake in Hong Kong based companies engaged in NVOCC business in China and other parts of eastern regions.
- To augment the project cargo movement business, the Company, through its wholly owned subsidiary company, has acquired two vessels of the capacity of approximately 6,500 DWT each.
- The Scheme of Arrangement between the Company, Sealand Terminals Pvt. Ltd. and their respective shareholders and creditors comprising of amalgamation of Sealand Terminals Pvt. Ltd. the wholly owned subsidiary of the Company, with the Company u/s 391 to 394 of the Companies Act, 1956 was approved by the Hon'ble Bombay High Court vide order dated September 30, 2010. The present financials include the results of Sealand Terminals Pvt. Ltd and hence are not comparable with financials of corresponding period of previous year.
- The Board of Directors has declared an interim dividend of Rs.0.50 (25%) per equity share of Rs.2 each for the financial year 2010 and fixed November 25, 2010 as the record date for payment of interim dividend.
- The Income Tax Department issued assessment orders against the Company, whereby, the claim of deduction by the Company under section 80-IA (4) was disallowed from assessment years 2004-05 onwards. The Company has filed an appeal against the assessment orders. Accordingly, the Income Tax liability of the Company pending in Appeal and not provided for is Rs 6500 lakhs. 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.
- During the quarter the Company allotted 8,598 equity shares of Rs.2 each to the employees of the Company against exercise of options granted under the ESOP Scheme of the Company.
- Operating cash earning per share are 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. 01 complaint was received during the quarter and the same was disposed off. No complaint was pending at the end of the quarter.
- The company has re-assessed the estimated useful life of Cranes from January 1, 2010. If the company had continued with the old estimate of useful life of Cranes, the Depreciation, Profit Before Tax and Profit After Tax would have been Rs.1,767.19 lakhs, Rs.3,197.35 lakhs and Rs.2,795.09 lakhs respectively for the quarter ended September 30, 2010 and Rs. 4,443.95 lakhs, Rs. 9,337.16 lakhs and Rs. 8,239.80 lakhs respectively for the nine months ended September 30, 2010.
- The company has started providing integrated project, engineering and equipment logistics solutions. To reflect this, the Company has grouped 'Equipment' segment and of 'Project Logistics' which was earlier a part of 'MTO' segment as 'Project and Engineering Solutions' segment.
- Figures for the previous period / year have been regrouped / restated, wherever necessary.

Consolidated Financial Results:

- The consolidated financial results include the financial results of Indian subsidiaries viz. Hindustan Cargo Limited, Contech Transport Services Pvt. Ltd., South Asia Terminals Pvt. Ltd., AGL Warehousing Pvt.Ltd., Allcargo Shipping Co.Pvt.Ltd. and overseas subsidiaries viz. Allcargo Belgium N.V. and Asia Line Ltd.
- The present consolidated financials of the Company do not include financials of recently acquired overseas companies.
- 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: November 12, 2010

For and on behalf of the Board
Allcargo Global Logistics Limited
Adarsh Hegde
Executive 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