

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



ALLCARGO GLOBAL LOGISTICS LIMITED

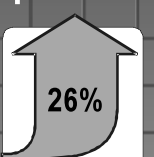
Regd. Office : Diamond Square, 5th Floor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098.

UN-AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2010

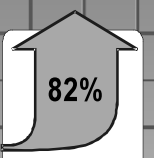
Sr. No.	Particulars	STANDALONE RESULTS (REVIEWED) (Rs. in Lakhs)				CONSOLIDATED RESULTS (NOT-REVIEWED) (Rs. in Lakhs)			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Audited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Audited)
1	Income from Operations	17,789.56	13,978.55	70,060.21	51,675.62	70,374.64	55,918.90	263,285.58	206,093.31
2	Operating Expenses	10,745.81	8,296.66	43,893.22	30,291.15	46,626.24	36,065.51	178,565.89	130,517.15
3	Staff Cost	1,401.16	1,467.65	4,852.50	3,578.29	11,005.61	9,197.74	38,711.28	34,656.56
4	Other Expenditure	1,385.20	1,068.75	4,515.16	3,455.97	5,039.48	6,422.60	18,106.76	19,068.59
5	Gross Profit	4,257.39	3,145.49	16,799.33	14,350.21	7,703.31	4,233.05	27,901.65	21,851.01
6	Depreciation	1,262.03	1,079.95	4,028.88	3,763.38	1,829.85	1,518.37	5,446.90	5,446.96
7	Operating Profit Before Interest	2,995.36	2,065.54	12,770.45	10,586.83	5,873.46	2,714.68	22,454.75	16,404.05
8	Interest	423.28	234.10	1,321.19	1,496.36	637.09	119.52	2,199.42	2,316.35
9	Exceptional Items	-	-	-	-	52.50	(348.30)	(25.61)	(273.91)
10	Operating Profit after interest and Exceptional Items	2,572.08	1,831.44	11,449.26	9,090.47	5,288.87	2,246.86	20,229.72	13,813.79
11	Other Income	923.00	440.70	3,060.09	1,534.25	591.33	37.84	2,589.15	2,858.15
12	Profit from Ordinary Activities before tax	3,495.08	2,272.14	14,509.35	10,624.72	5,880.20	2,284.70	22,818.87	16,671.94
13	Tax Expense								
	- Current Tax	732.30	391.00	2,839.30	1,689.19	1,305.01	640.11	5,154.44	3,600.62
	- Fringe Benefit Tax	-	-	-	36.30	-	16.39	-	38.60
	- Deferred Tax	683.37	222.64	2,181.85	654.07	809.73	68.46	2,245.03	499.89
	- Minimum Alternate Tax Entitlement	(702.34)	(572.75)	(2,652.77)	(1,535.38)	(702.34)	(572.76)	(2,652.77)	(1,535.38)
14	Net Profit from Ordinary Activities after tax	2,781.75	2,231.25	12,140.97	9,780.54	4,467.80	2,132.50	18,072.17	14,068.21
15	Extra Ordinary Prior Period Items - Net	-	-	-	17.46	-	-	39.12	2.98
16	Net Profit	2,781.75	2,231.25	12,140.97	9,798.00	4,467.80	2,132.50	18,111.29	14,071.19
	Less: Minority Interest	-	-	-	-	274.85	337.45	1,011.31	1,076.27
	Net Profit after Minority Interest	2,781.75	2,231.25	12,140.97	9,798.00	4,192.95	1,795.05	17,099.98	12,994.92
17	Paid up Equity Share Capital (Face value of Rs. 2 each)	2,610.34	2,496.22	2,610.34	2,496.22	2,610.34	2,496.22	2,610.34	2,496.22
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 each)								
	- Basic	2.13	1.81	9.44	8.53	3.00	2.01	13.26	11.57
	- Diluted	2.13	1.81	9.43	8.53	3.00	2.01	13.24	11.55
	After Extraordinary Item (Face Value of Rs 2 each)								
	- Basic	2.13	1.83	9.44	8.54	3.21	2.03	13.29	11.33
	- Diluted	2.13	1.83	9.43	8.53	3.21	2.03	13.28	11.32
20	Operating Cash Earning Per Share (Face Value of Rs 2 each)								
	- Basic	3.08	2.41	12.20	11.04	4.70	2.87	17.20	15.18
	- Diluted	3.08	2.40	12.19	11.03	4.69	2.87	17.19	15.16
21	Public Shareholding								
	a. Number of Shares	39,382,943	33,677,240	39,382,943	33,677,240	39,382,943	33,677,240	39,382,943	33,677,240
	b. Percentage of Shareholding	30.17%	26.98%	30.17%	26.98%	30.17%	26.98%	30.17%	26.98%
22	Promoters and promoter group Shareholding								
	a) Pledged/Encumbered								
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered								
	- Number of shares	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	91,134,025	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%
	- Percentage of shares (as a % of the total share capital of the Company)	69.83%	73.02%	69.83%	73.02%	69.83%	73.02%	69.83%	73.02%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2010 (Rs. in Lakhs)					
Sr. No.	Particulars	STANDALONE RESULTS (REVIEWED)			
		Quarter Ended		Year Ended	
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Audited)
1	Segment Revenue				
	a. Multimodal Transport Operations	5,457.45	4,841.13	22,312.44	17,872.65
	b. Container Freight Station Operations	6,145.83	4,483.98	20,067.67	15,320.08
	c. Project and Engineering Solutions	6,627.86	4,976.98	29,095.65	19,844.23
	less: Inter Segment Revenue	441.58	323.54	1,415.55	1,361.34
	Total	17,789.56	13,978.55	70,060.21	51,675.62
2	Results				
	Profit before Tax and Interest				
	a. Multimodal Transport Operations	435.52	585.72	1,573.48	2,130.45
	b. Container Freight Station Operations	2,786.24	2,304.23	9,109.82	7,804.17
	c. Project and Engineering Solutions	937.79	893.24	6,030.66	3,790.83
	Total	4,159.55	3,783.19	16,713.96	13,725.45
	Less				
	i. Interest	(423.28)	(234.08)	(1,321.19)	(1,496.34)
	ii. Other unallocable expenditure	(1,164.19)	(1,717.67)	(3,943.51)	(3,138.64)
	Add				
	i. Other unallocable income	923.00	440.70	3,060.09	1,534.25
	Profit Before Tax	3,495.08	2,272.14	14,509.35	10,624.72
3	Capital Employed				
	a. Multimodal Transport Operations	1,837.00	1,516.88	1,837.00	1,516.88
	b. Container Freight Station Operations	19,778.31	18,790.57	19,778.31	18,790.57
	c. Project and Engineering Solutions	43,259.71	24,147.05	43,259.71	24,147.05
	Total	64,875.02	44,454.50	64,875.02	44,454.50

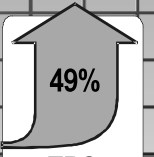
Highlights
of the
quarter



Revenue



Gross Profit



EPS Growth

Notes :

Standalone Financial Results:

- The Un-audited Financial Results of the Company for the quarter ended December 31, 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 February 5, 2011.
- 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 6,500 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.
- 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 and Profit Before Tax would have been Rs.2,044.33 lakhs and Rs.2,712.78 lakhs respectively for the quarter ended December 31, 2010 and Rs.6,488.28 lakhs and Rs.12,049.95 lakhs respectively for the year ended December 31, 2010.
- 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 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: February 05, 2011

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

