ALLCARGO LOGISTICS LIMITED

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EARNINGS RELEASE

CONSOLIDATED REVENUE FROM OPERATIONS AT RS 1,468 CRORE

CONSOLIDATED EBITDA AT RS 141 CRORE – YOY INCREASE OF 20%

EBITDA MARGIN AT 9.6% - YOY INCREASE OF 155 BPS

CONSOLIDATED PAT AT RS 73 CRORE – YOY INCREASE OF 14%

BONUS ISSUE OF 1:1, INTERIM DIVIDEND OF INR 1 PER SHARE

CONSERVATIVE CAPITAL STRUCTURE – NET DEBT TO EQUITY AT 0.15

November 5, 2015, Mumbai: Allcargo Logistics Ltd. today announced its un-audited financial results for the quarter ended September 30, 2015.

The performance highlights are:

Consolidated Results – Q2 FY16

- **Total revenue from operations at Rs. 1,468.1 crore** for the quarter ended September 30, 2015, was similar as compared to Rs. 1,462.5 crore for the corresponding previous period, despite notional currency impact

- **EBITDA** at **Rs. 141.0 crore** for the quarter ended September 30, 2015, as against Rs. 117.8 crore for the corresponding previous period, **an increase of 20%.** The growth in EBIDTA was driven by the businesses of MTO and CFS

- **EBITDA margin** for the quarter at **9.6%**, **an increase of 155 basis points**

- **PAT** at **Rs. 72.5 crore** for the quarter ended September 30, 2015, as against Rs. 63.6 crore for the corresponding previous period, **an increase of 14%**

- **EPS** for the quarter ended September 30, 2015 was **Rs 5.8**, for a face value of Rs. 2 per share, **an increase of 18%**

Consolidated Results – H1 FY16

- **Total revenue from operations at Rs. 2,946.8 crore** for the half year ended September 30, 2015, as against Rs. 2,784.0 crore for the corresponding previous period, **an increase of 6%.** This growth has been driven by all the businesses of MTO, CFS and P&E

- **EBITDA** at **Rs. 279.4 crore** for the half year ended September 30, 2015, as against Rs. 236.2 crore for the corresponding previous period, **an increase of 18%.** The growth in EBIDTA was driven by the businesses of MTO, CFS and P&E

- **EBITDA margin** for the half year at **9.5%**, **an increase of 100 basis points**

- **PAT** at **Rs. 147.7 crore** for the half year ended September 30, 2015, as against Rs. 112.6 crore for the corresponding previous period, **an increase of 31%**

- The Annualized Consolidated Return on Capital Employed (**ROCE**), without goodwill, **increased to 23%,** as compared to 19% in FY15

- **EPS** for the half year ended September 30, 2015 was **Rs 11.7**, for a face value of Rs. 2 per share, **an increase of 31%**

- The Board has approved a **bonus issue of 1:1** and payment of **interim dividend of INR 1 per share**

Resources and Liquidity:

As on September 30, 2015, the **Networth stood at Rs. 2,084 crore** and **the Net Debt was at Rs. 311 crore**.

The **net debt to equity ratio** of the Company stood at **0.15** as on September 30, 2015.

Business Performance:

Allcargo operates primarily in three segments, viz., Multimodal Transport Operations, Container Freight Stations Operations and Project & Engineering Solutions. These are consolidated business segments.

Multimodal Transport Operations (MTO):

- MTO segment involves NVOCC (Non Vessel Owning Common Carrier) operations related to LCL (Less than container load) consolidation and FCL (Full container load) forwarding activities in India and across the world through its wholly owned subsidiary ECU Line

- Allcargo is amongst the leading players in the global LCL consolidation market with a strong network across 90 plus countries and 200 plus offices covering over 4,000 port pairs across the world

- The business clocked **total volumes of 1,17,574 TEUs** for the quarter ended September 30, 2015 as against 1,08,874 TEUs for the corresponding previous period, **an increase of 8%**

- The **total revenue** for the quarter ended September 30, 2015 was **Rs 1,232 crore** as against Rs 1,250 crore for the corresponding previous period, despite increase in volumes, mainly on account of decrease in freight rates and notional currency impact

- **EBIT** was **Rs. 63 crore** for the quarter ended September 30, 2015, as against Rs. 56 crore for the corresponding previous period, **an increase of 13%,** mainly on account of volume increase, increased efficiency and economies of scale

- The Annualized Return on Capital (**ROCE**) employed for this business (excluding goodwill) **increased to 65**%, as compared to 49% in FY15

Container Freight Stations (CFS) / Inland Container Depot (ICD) Operations:

- This segment operations are involved in import / export cargo stuffing, de-stuffing, customs clearance and other related ancillary services to both, importers and exporters

- The CFS facilities are located near JNPT, Chennai and Mundra ports

- The **total capacity** of the CFSs and ICDs at the end of September 30, 2015 is **5,73,000 TEUs per annum**

- The business clocked **total volumes of 77,027 TEUs** for the quarter ended September 30, 2015 as against 75,398 TEUs for the corresponding previous period, **an increase of 2%.** This volume include all 4 CFSs and 2 ICDs. This growth was driven by the CFSs at JNPT and Chennai

- The **total revenue** for the quarter ended September 30, 2015 was **Rs 112 crore** as against Rs 101 crore for the corresponding previous period, **an increase of 11%**

- **EBIT** was **Rs. 35 crore** for the quarter ended September 30, 2015, as against Rs. 25 crore the corresponding previous period, **an increase of 43%,** mainly on account of cargo mix and operational excellence

- The Annualized Return on Capital (**ROCE**) employed for this business **increased to 39%,** from 30% in FY15

Project & Engineering Solutions (P&E):

- Project & Engineering Solutions segment provides integrated end-to-end project, engineering and logistic services through a diverse fleet of owned / rented special equipment like hydraulic axles, cranes, barges, reach-stackers and ships to carry ODC / OWC cargos as well as project engineering solutions across various sectors

- The **total revenue** for the quarter ended September 30, 2015, was **Rs. 138 crore** as against Rs. 128 crore for the corresponding previous period, **an increase of 8%**

- **EBIT** was **Rs. 16 crore** for the quarter ended September 30, 2015, as against Rs. 17 crore for the corresponding previous period, mainly on account of one time depreciation of costs due to dry docking of ships
    - Adjusting for one time derivative gain in Q2FY15, EBIT has doubled

- The Return on Capital (**ROCE**) employed for this business maintained at **9%,** as compared to 9% in FY15

Recent Achievements / Developments – Q2FY16

- **In process of setting up CFS at Kolkata port**, to avail of opportunities of growing container traffic on the east coast
    - The land for CFS has been allotted on a long team lease from the port
    - Total investment for setting up CFS expected to be around Rs 35 crore
    - Expected to be fully operational by end of FY17

- Awarded the **' LCL Consolidator of the Year'** award at the **South East Cargo & Logistics Awards, 2015**

- Honored with **three prestigious awards at the Gateway Awards**
    - **CFS of the Year**
    - **Freight Forwarder of the Year**
    - Ms. Shantha Martin, CEO – ISC, Middle East, Africa & East Med awarded **WISTA Personality of the Year**

- **Two prestigious awards at MALA, 2015**
    - **Project Cargo Mover of the Year**
    - **Diversified Company of the Year**

Stock Market Highlights – General Information and Shareholding Pattern as on September 30, 2015:

Particulars	
Exchange Code	BSE: ALLCARGO / NSE: ALLCARGO
No. of Shares Outstanding	12,60,47,762
Closing Market Price (Rs.)[1]	319.25
Market Capitalization (Rs. Crore)[1]	4,024

[1]BSE stock exchange as on November 05, 2015

Particulars	No of shares	% Holding
Promoters	8,81,34,024	69.9%
Foreign Investors – FIIs, FCs, NRIs and others	3,24,02,634	25.7%
Domestic institutions/ Banks/ Mutual Funds	71,123	0.1%
Indian Public	54,39,981	4.3%
Total - 14,611 shareholders	**12,60,47,762**	**100.0%**

About Allcargo Logistics Limited
Allcargo Logistics Ltd., part of The Avvashya Group, is a global leader in integrated logistics solutions. The company offers specialized logistics services across Multimodal Transport Operations, Container Freight Station Operations and Project & Engineering Solutions. Benchmarked quality standards, standardized processes and operation excellence across all the services and facilities, have enabled Allcargo Logistics Ltd. to emerge as the market leader in all these segments.

The company currently operates out of 200 plus offices in 90 plus countries and gets supported by an even larger network of franchisee offices across the world. Allcargo is today one of India's largest publicly owned logistics companies, listed on the Bombay Stock Exchange (BSE: ALLCARGO) and The National Stock Exchange of India (NSE: ALLCARGO).

***Caution Concerning Forward-Looking Statements**: This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Allcargo Logistics Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*

FOR FURTHER INFORMATION PLEASE CONTACT:

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