



Fourth Quarter Results Conference Call (Q4CY11)
15th February, 2012
Mumbai



Forward Looking Statement



This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.



Ingenuity In Motion

allcargo logistics ltd.

Financial Overview

S Suryanarayanan, Director - Finance

- 1 **Consolidated Performance**
- 2 **CFS Operations Segment**
- 3 **MTO Segment**
- 4 **Project & Engineering Solutions**
- 5 **Capex Plan**
- 6 **Conclusions**

Consolidated Company – Performance



- Net sales (including Other Income) has grown by 19% in YTD Dec'11 over YTD Dec'10 to Rs.3,438 Cr
 - Growth momentum has continued in this quarter with 8% y-o-y increase in quarterly sales
- YTD Dec'11 EBIDTA has grown 48% y-o-y with growth momentum continuing at 52% y-o-y during the quarter to Rs.441 Cr.
 - EBIDTA margin has expanded during YTD Dec.'11 and the quarter to 13% &12% respectively.
- PAT after Minority interest has grown by 34% to Rs.223 Cr. in YTD Dec'11 compared to YTD Dec'10

Consolidated Company Financial Performance								
Rs. Cr	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Net Sales	1,016	941	8%	819	24%	3,438	2,890	19%
EBITDA	117	77	52%	114	3%	441	298	48%
EBITDA Margin (%)	12%	8%		14%		13%	10%	
EBIT	92	58	57%	91	0%	350	243	44%
PBT	73	55	32%	72	0%	295	224	32%
PAT after Minority	51	37	36%	56	-9%	223	166	34%

Overall profitability has improved at the company level in YTD CY11 over YTD CY10



AVASHYA GROUP

CFS Operations – Pan India Integrated Play



- Allcargo has leveraged its relationships with freight forwarders and major shipping lines and emerged as one of dominant CFS players in the country
- After capacity expansions in CY10, total CFS capacity is ~ 341,000 TEU p.a.
 - JNPT capacity is 144,000 TEU / annum: Capacity utilization of >95%
 - Chennai capacity is 120,000 TEU / annum: Capacity utilization of >75%
 - Mundra capacity is 77,000 TEU / annum: Capacity utilization of >40%.
- By volume; Allcargo is one of top two CFS operators at JNPT and Chennai (excluding captive CFSs) and among top five at Mundra
- Market share by volume at JNPT, Chennai and Mundra is in the range of 8-9%, 9-10% and 6-7% resp.

CFS Operations – Performance

Business volume growth momentum continues

CFS Operations Segment - Business Volume Performance								
Volume in TEU	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Export	9,780	9,522	3%	10,131	-3%	40,046	39,566	1%
Import	53,510	52,115	3%	52,574	2%	207,590	187,231	11%
Total	63,290	61,637	3%	62,705	1%	247,636	226,797	9%

Note: TEUs – Twenty Equivalent Uni containers

- Total throughput volume has grown by 9% y-o-y to 247,636 TEU in YTD Dec.'11 with growth momentum of 3% y-o-y in 4QCY11, and volume mix moving in favor of higher imports
- CFS division EBIDTA has grown by 46% y-o-y to Rs.144 Cr. in YTD Dec.'11 accompanied with margin expansion

Consistent Profit Growth

CFS Operations Segment - Financial Performance								
Rs. Cr	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Net Sales	78	61	27%	72	8%	287	201	43%
EBITDA	35	30	17%	37	-4%	144	99	46%
EBITDA Margin (%)	45%	49%		51%		50%	49%	2%
EBIT	33	28	19%	35	-5%	137	91	50%

Throughput volume and margins have improved in YTD Dec.'11.

Project & Engineering Solutions – Performance



Expanded Equipment Fleet Strength

Equipment Type	4QE-Dec CY11	4QE-Dec CY10	Incr. / (Decr.)	3QE-Sep CY11	Incr. / (Decr.)
Trailers	488	423	65	471	17
Cranes	145	101	44	128	17
Forklifts	62	68	(6)	63	(1)
Reach Stackers	36	25	11	32	4
Total	731	617	114	694	37

- Net sales grew by 10% in YTD Dec.'11 to Rs.328 Cr
- EBITDA has grown by 47% in YTD Dec.'11 to Rs.139 Cr

Project & Engg. Solutions Segment - Financial Performance								
Rs. Cr	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Net Sales	93	67	39%	79	18%	328	299	10%
EBITDA	38	20	88%	35	8%	139	94	47%
EBITDA Margin (%)	41%	30%		44%		42%	32%	
EBIT	22	10	111%	21	5%	82	64	28%

Maintaining consistently high capacity utilization levels across different equipment type helps in sustaining better profitability.



AVASHYA GROUP

MTO – Performance



- **Consolidated MTO volume** has increased both in Export & Import segments, leading to 14% y-o-y growth in YTD Dec.'11 over the corresponding period last year
- EBIDTA margin has improved to 6% in YTD Dec.'11 from 5% in YTD Dec.'10

MTO Segment - Consolidated Business Volume Performance (LCL+FCL)								
Volume in CBM	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Export	911,857	749,775	22%	929,708	-2%	3,563,120	3,026,905	18%
Import	869,220	802,776	8%	900,100	-3%	3,480,168	3,151,720	10%
Total	1,781,077	1,552,551	15%	1,829,808	-3%	7,043,288	6,178,625	14%
Note: Volumes of ECU Line & Domestic NVOCC Operations								

- **Consolidated MTO EBIDTA grew strongly by 30% y-o-y to Rs.158 Cr. in YTD Dec.'11**

MTO Segment - Consolidated Financial Performance								
Rs. Cr	4QE-Dec CY11	4QE-Dec CY10	Y-o-Y Change (%)	3QE-Sep CY11	Q-o-Q Change (%)	YTD Dec CY11	YTD Dec CY10	Y-o-Y Change (%)
Net Sales	830	825	1%	671	24%	2,855	2,463	16%
EBITDA	43	34	24%	40	6%	158	122	30%
EBITDA Margin (%)	5%	4%		6%		6%	5%	
EBIT	38	31	23%	37	4%	143	109	32%
Note: MTO Consolidated includes Domestic NVOCC, ECU Line & HCL Operations								

Strong underlying volume growth has led stronger financial performance in YTD Dec.'11.

Snapshots of some of assignments in the Project & Engineering Solutions Segment

ADANI TIRODA –STATOR ON MHTC'S NEW 400 TONS GIRDER BRIDGE EN ROUTE TO TIRODA SITE (DISTANCE 900 KM)



Ingenuity In Motion

allcargo logistics ltd.

Multi-axle overland transportation of transformer



AVASHYA GROUP

CHENNAI PETROLEUM CORPORATION LTD. REFINERY EURO IV IMPLEMENTATION PROJECT



26.01.2010 16:39

BHARAT PETROLEUM CORPORATION LTD. KOCHI REFINERY, CAPACITY EXPANSION CUM MODERNISATION PROJECT (CEMP PHASE-II)



ESSAR OILFIELDS SERVICES LTD., MAURITIUS – TOW OF SEMI SUBMERSIBLE RIG



RELIANCE SASAN – STATOR MOVEMENT



Ingenuity In Motion

allcargo logistics Ltd.

Multi-axle transportation of a 375 MW power equipment to Gujarat, India.



AVASHYA GROUP

Ingenuity In Motion

allcargo logistics Ltd.

Movement of a coal-handling equipment at Gangavaram Port, Andhra Pradesh



AVASHYA GROUP

Ingenuity In Motion

allcargol logistics ltd.

Lifting & Erection of a Wind Turbine at a Client Site



AVASHYA GROUP

Ingenuity In Motion

allcargo logistics ltd.

Q&A
