

Listing Compliance and Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749	Listing and Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: ALLCARGO
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August 08, 2019

Dear Sirs,

Sub: Investors' Earnings Presentation

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Part A of Schedule III of the Listing Regulations, we are attaching herewith the Investors' Earnings Presentation for the quarter ended June 30, 2019.

Pursuant to Regulation 46(2)(o) of the Listing Regulations, the aforesaid information is also available on the website of the Company i.e. www.allcargologistics.com.

Thanking you,

Yours faithfully,

For Allcargo Logistics Limited

B.D. Shah

Bhavika Shah
Compliance Officer



TOGETHER TO SILVER.
TOGETHER TO GOLD.

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CIN: L63010MH2004PLC073508 | GSTN: 27AACCA2894D1Z5



EARNINGS PRESENTATION

Q1–FY20

all cargo logistics Ltd.
Ingenuity In Motion

Overview

- Allcargo Logistics was incorporated in 1993 by the Chairman Mr. Shashi Kiran Shetty.
- Headquartered in Mumbai, Allcargo is the largest private sector integrated multinational logistics company in India.
- The company was listed on both the BSE & NSE in June 2006 and has a current market cap of ~INR 26,179 Mn as on 30th June, 2019.
- Well capitalized & diversified business spread across geographies.
- Strong management team with experienced industry professionals of over 4,500.



Only integrated multinational logistics company in India



Global Leader in Less than Container Load Consolidation segment of Multimodal Logistics



Strong network of over 300 offices in more than 160 countries



India's largest and widest CFS/ICD network



Only CFS player in India with presence at key ports which handle ~80% of the total container traffic in India



Strategic first mover in development of Multimodal Logistic Parks in Haryana, Hyderabad, Bangalore and Nagpur



Leading Project and Engineering solutions provider



Among very few Indian companies specializing in contract logistics, segment with significant growth opportunities



Strong management team with experienced industry professionals

Allcargo has a diversified presence across multiple logistics sectors including ocean & airfreight-forwarding, container freight stations (CFS), inland container depots (ICD), project cargo, equipment rental, Logistics Park and supply chain management.

Business Verticals

Multimodal Transport Operations (MTO)

FY19 Revenue Share **88%**



- In Multimodal Transport Operations its services include Non Vessel Owning Common Carrier (NVOCC) operations related to Less than Container Load (LCL) consolidation and Full Container Load forwarding activities in India and across the world
- Global leader in neutral Less-than-Container- Load (LCL) segment for ocean cargo across 4,000 port pairs across the globe
- Global brand – ‘ECU Worldwide’ with presence in 160 plus countries
- Diversified customer base with an asset-light business model
- Presence in Full Container Load (FCL)

Container Freight Stations (CFS)

FY19 Revenue Share **7%**



- The company's Container Freight Stations (CFS) segment operations cater to the handling of import and export cargo, custom clearance, warehousing, and other related ancillary logistics services
- One of the largest CFS operators with state of the art facilities at JNPT, Chennai, Mundra and Kolkata (which drives 80% of India's container traffic)
- ICD at Dadri

Project & Engineering Solutions (P&E)

FY19 Revenue Share **5%**



- Allcargo is also one of the pioneers and leaders in Project & Engineering services offering integrated end-to-end logistics services including transportation of over-dimensional & over-weight cargo, on-site lifting & shifting, equipment leasing and coastal shipping
- Diverse fleet of equipment for building & creating infrastructure

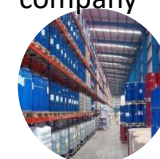
Logistics Parks (Contributions expected from H2-FY20)



- Allcargo will build state-of-the-art strategically located logistics parks across India.
- As part of the logistics park offering, build a nationwide Grade A warehousing footprint of 5 million sq. ft. by 2021 through strong connectivity to industrial hubs and transport routes.

Supply Chain Management

Consolidated at the PAT level as an associate company



- Allcargo is one of the predominant players in the supply chain segment through its majority equity shareholding in Avvashya CCI
- Includes designing and planning supply chains, warehousing, transporting & managing inventory for key clients in Chemicals, Auto & Engineering, Pharma, Fashion & Retail (including e-commerce) sectors
- Network of warehouses across 45 locations in India with > 3.5 Mn square feet built-up warehouse space and ~97% current warehouse utilization.

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- Strong network of over 300 offices in more than 160 countries
- All acquisitions in MTO segment have been EPS accretive and cash flow positive from start of integration
- Fixed and committed sailing schedules ensuring the quickest turnaround in LCL
- The MTO segment is an Asset-light business with high returns on capital employed
- Domestic consolidation movements connected to ICDs, CFS for export and import
- Dedicated hazardous cargo movement and automated real time shipment status update and online tracking

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- One of the largest CFS operators with state of the art facilities at JNPT, Chennai, Mundra and Kolkata (which drives 80% of India's container traffic).
- Total installed capacity of ~ 500,000 TEUs.
- Increased the customer base through deeper market penetration and business excellence.
- No major capex envisaged for existing locations.
- Logistics solutions for complex and critical loads.
- Multi-sectors serviced: Power (thermal, solar, wind and transmission lines), Oil & Gas, Refineries, Cement, Steel, Ports and Infrastructure.
- With the markets turning around and with increased momentum in infrastructure projects, this vertical will be a value generator.

L
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- Developing existing land bank mapped to the current demand foreseen in Grade A warehouse. Allcargo is in a great spot to get economies of a scale.
- Consumption drive and infrastructure development would boost multi modal logistics parks with capability of serving all types of cargo.
- Logistics parks would have to provide warehousing, contract logistics and first and last mile connectivity.

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- The company has a network of warehouses across 45 locations in India
- State-of-the-art facilities that are scalable & customized, with strong IT infrastructure and stringent adherence to compliance
- Geared up to meet the huge demand driven by stabilization of GST and e-commerce drive.

FY19 Consolidated Financials

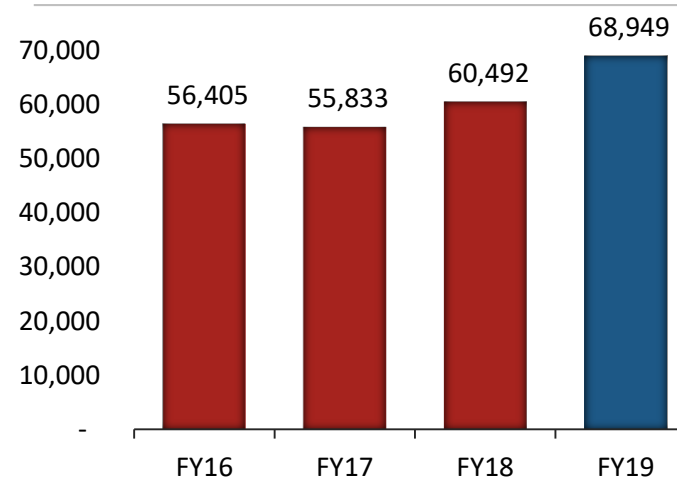
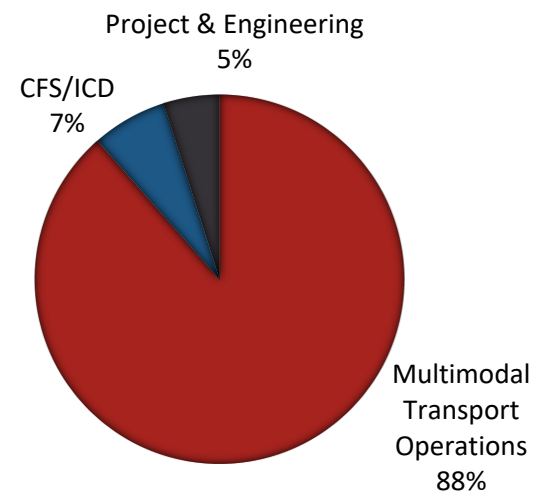
**Consolidated Operational
Income**
INR 68,949 Mn

EBITDA
INR 4,485 Mn

EBITDA Margin
6.50%

Net Profit
INR 2,479 Mn

PAT Margin
3.60 %

Consolidated Operational Revenues**Segmental Revenue FY19**



Q1–FY20
EARNINGS
OVERVIEW

Q1-FY20 Consolidated Financial Performance*:

Revenue from Operations- INR 18,153 Mn

EBITDA - INR 1,406 Mn

EBITDA Margin – 7.75%

Net Profit - INR 645 Mn

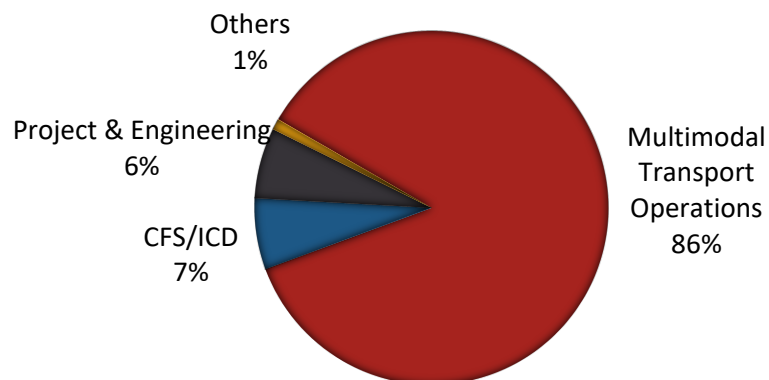
PAT Margin – 3.55%

Total Comprehensive Income – INR 632 Mn

Basic EPS - INR 2.57 per share

ROCE – 14% (on annualised basis)

- The Group has adopted Ind AS 116 “Leases” with effect from April 1, 2019 using modified retrospective method. Accordingly previous periods information has not been restated. This has primarily been the reason for the increase in the Finance cost and Depreciation and Amortisation expense against the corresponding previous period. This has resulted in recognising a Right-of-Use (ROU) asset amounting to INR 2,415 Mn and a corresponding lease liability of INR 2,388 Mn and decrease in net profit after tax by INR 8 Mn

Consolidated Segmental Revenue Q1-FY20

Particulars (INR Mn)	Q1-FY20	Q4-FY19	Q-o-Q	Q1-FY19	Y-o-Y
Revenue from Operations	18,153	17,273	5.1%	16,258	11.7%
Expenses	16,747	16,202	3.4%	15,229	10.0%
EBITDA	1,406	1,071	31.3%	1,029	36.6%
EBITDA Margin (%)	7.75%	6.20%	155 Bps	6.33%	142 Bps
Other Income	63	108	(41.7)%	43	46.5%
Finance cost*	117	67	74.6%	79	48.1%
Depreciation and amortisation expenses*	547	361	51.5%	397	37.8%
PBT before associates, joint ventures	805	751	7.2%	596	35.1%
Share of profit from associates and joint ventures	15	3	NA	33	(54.5)%
Profit before tax	820	754	8.8%	629	30.4%
Tax expense	175	(48)	NA	86	103.5%
PAT	645	802	(19.6)%	543	18.8%
PAT Margin (%)	3.55%	4.64%	109 Bps	3.34%	21 Bps
Other Comprehensive income	(13)	(101)	NA	23	NA
Total Comprehensive income	632	701	(9.8)%	566	11.7%
Diluted EPS (INR)	2.57	3.23	(20.4)%	2.16	19.0%

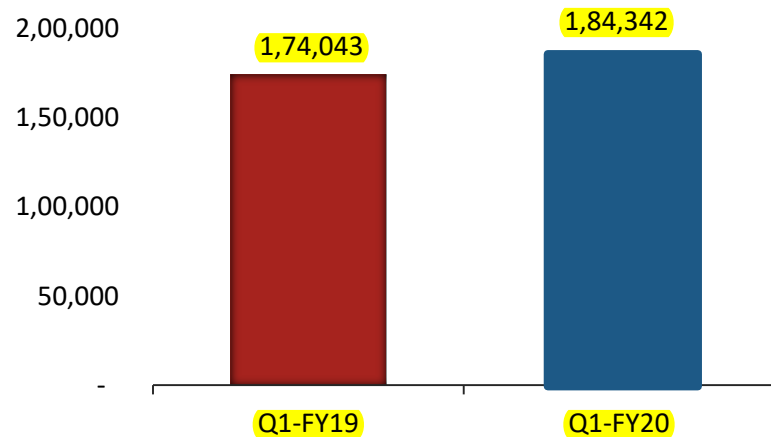
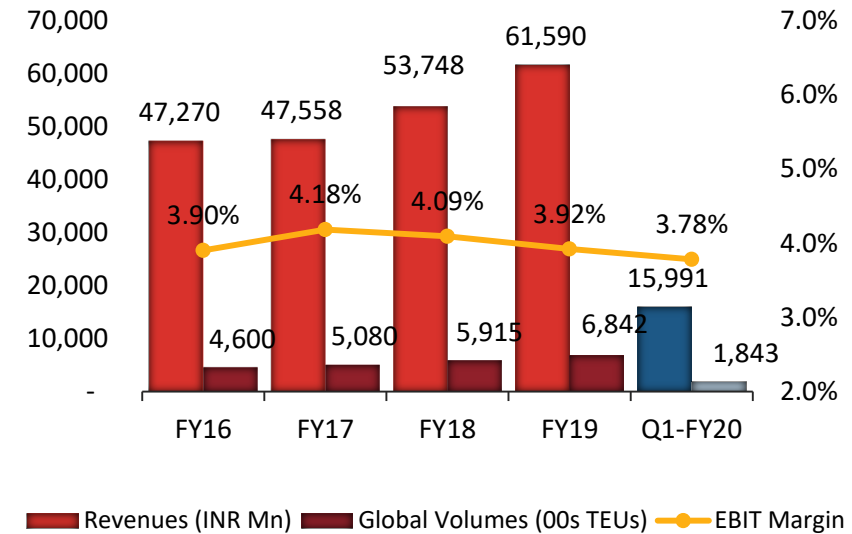
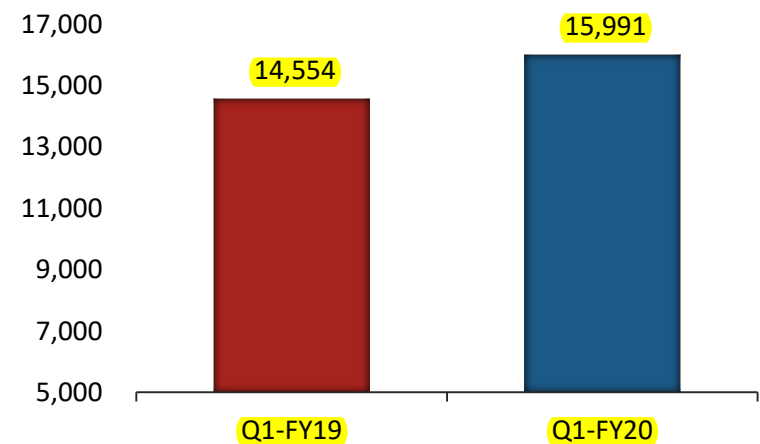
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SEGMENTAL FINANCIAL OVERVIEW

Key Operational Highlights in MTO for Q1-FY20:

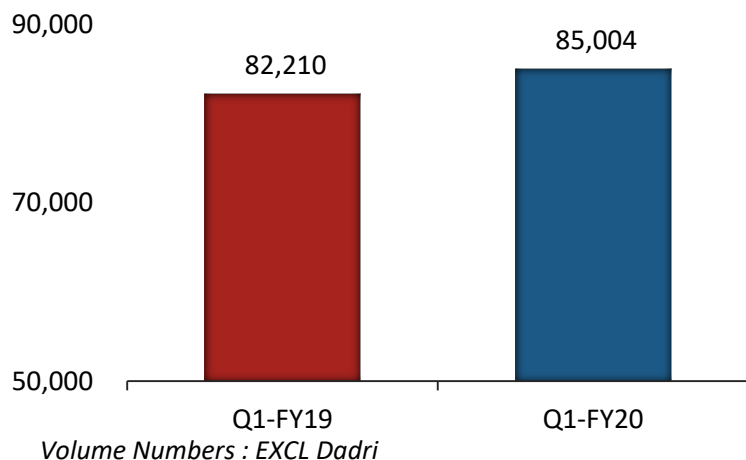
- The segment continued gaining market share.
- YoY quarterly growth in volumes is 6%.
- Return on Capital Employed (ROCE) stands at 30% on an annualised basis.

Quarterly Volumes (TEUs)**Segment Financials****Quarterly Revenues (INR Mn)**

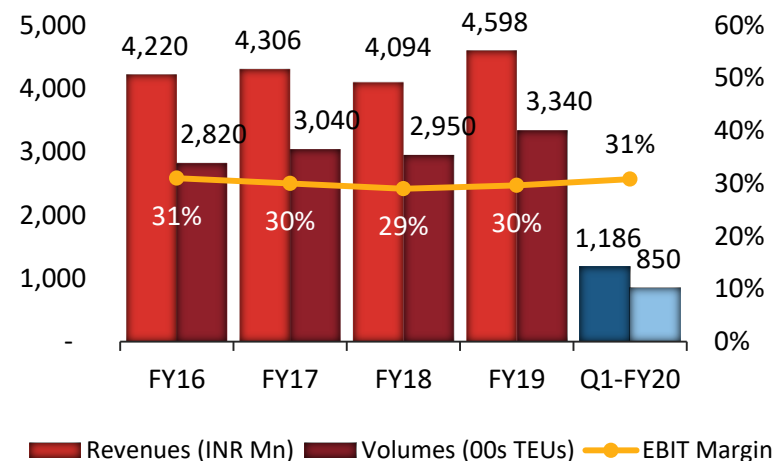
Key Operational Highlights for Q1-FY20:

- The company continues to grow its share in CFS addressable market in various segments.
- YoY Quarterly volumes surged by 3% driven by Mundra, Kolkata & Chennai operations.
- Surge in volume of 3% has helped in revenue growing by 8%.
- Various cost reduction initiatives and process optimisation rolled out in Q4 started showing results.
- The Return on Capital Employed (ROCE) stands at 33% on an annualised basis.

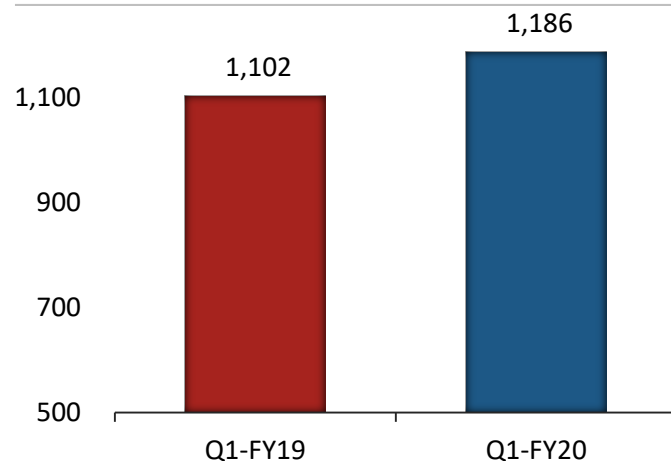
Quarterly Volumes (TEUs)



Segment Financials



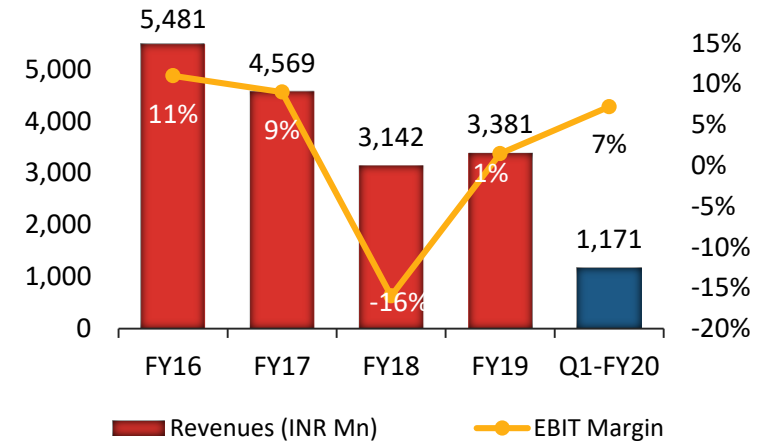
Quarterly Revenues (INR Mn)



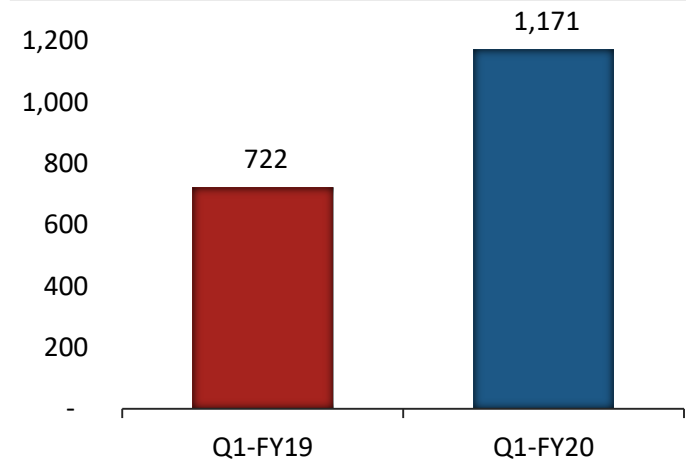
Key Operational Highlights for Q1-FY20:

- Improved utilisation of engineering solutions assets, driven by Wind and Power Sector, primarily.
- The current executable order book in Project Logistics is around INR 130 Cr.
- Renewed revival in 8 core sectors- coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and power but there is slow-down in order closure in this quarter due to reasons stated above.
- Project Logistics secured its first Project in Africa and in discussion for multiple Projects in East African countries

Segment Financials



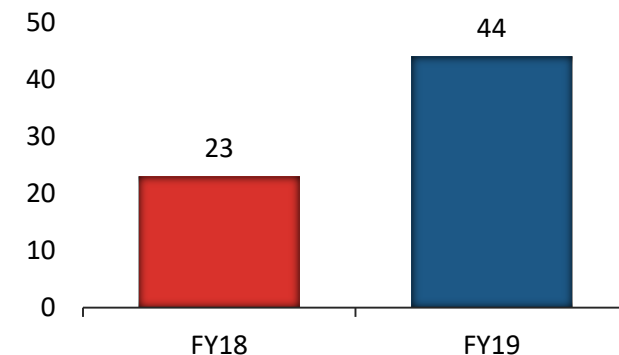
Quarterly Revenues (INR Mn)



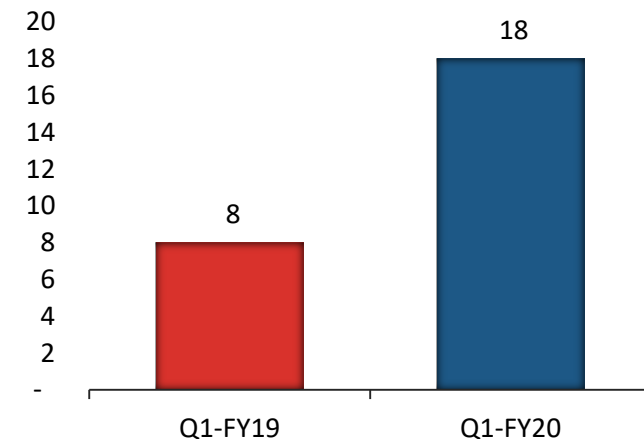
Key Operational Highlights for Q1-FY20:

- The new logistics park segment has become a reportable segment as per Ind AS 108 'Operating Segments' consequent to which, the company has reclassified the amounts reported in the earlier periods.
- Allcargo is building Grade A state-of-the-art strategically located logistics parks across India.
- As part of the logistics park offering, the company plans to build a nationwide warehousing footprint of 5 million sq. ft. by 2021 through strong connectivity to industrial hubs and transport routes.
- Key reforms like GST, Make in India initiative and Relaxed FDI norms in various sectors has enabled growth in the warehousing and logistics parks business.
- GST impact on Logistic Park Development:
 - Hub and spoke model
 - Efficient and larger warehouses
 - Reduced cost to customers
- Investment in Q1-FY20 is at Rs. 115 Crores

Segment Financials (INR Mn)



Quarterly Revenues (INR Mn)

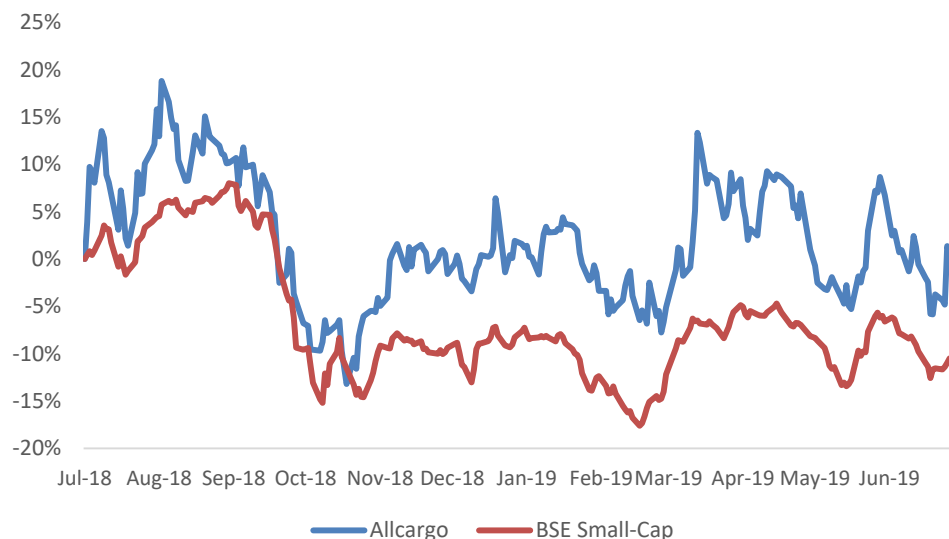




HISTORICAL FINANCIAL OVERVIEW

Particulars (INR Mn)	FY16	FY17	FY18	FY19
Revenue from Operations	56,405	55,833	60,492	68,949
Expenses	51,366	51,184	56,720	64,464
EBITDA	5,039	4,649	3,772	4,485
<i>EBITDA Margin (%)</i>	<i>8.93%</i>	<i>8.33%</i>	<i>6.23%</i>	<i>6.50%</i>
Other Income	280	453	391	338
Finance cost	408	324	299	295
Depreciation and amortisation expenses	2,006	1,662	1,591	1,559
PBT before associates, joint ventures	2,905	3,116	2,273	2,969
Share of profit from associates and joint ventures	70	38	48	52
Exceptional Items	-	-	(69)	-
Profit before tax	2,974	3,154	2,252	3,021
Tax expense	498	776	512	542
PAT	2,476	2,378	1,740	2,479
<i>PAT Margin (%)</i>	<i>4.39%</i>	<i>4.26%</i>	<i>2.88%</i>	<i>3.60%</i>
Other Comprehensive income	294	(598)	559	(127)
Total Comprehensive income	2,770	1,780	2,299	2,352
Basic EPS (INR)	9.52	9.25	6.97	9.85

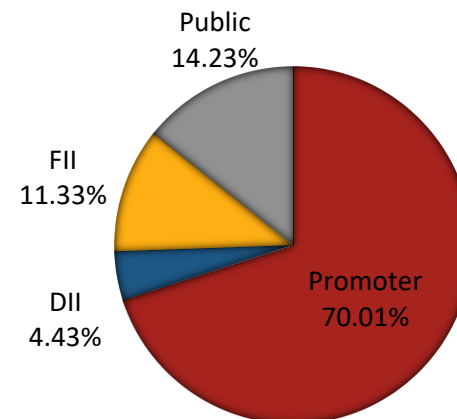
Equity and Liabilities (INR Mn)	FY18	FY19	Assets (INR Mn)	FY18	FY19
Equity			Non Current Assets		
Equity share capital	491	491	Plant, Property & Equipment (net)	10,878	11,368
Other equity	19,152	19,497	Capital Work in Progress	97	1,645
Equity attributable to equity holders of the parent	19,643	19,988	Investment Property (net)	455	444
Non-controlling interest	172	207	Goodwill on Consolidation	2,880	2,850
Total Equity	19,815	20,195	Total Intangible assets (net)	1,393	1,311
			Investments in joint ventures and associates	2,139	2,137
Non-current liabilities			Investments	4	6
Financial liabilities			Loans	278	324
Borrowings	2,701	3,886	Other financial assets	108	121
Other financial liabilities	8	258	Deferred tax assets (net)	974	1,118
Long term provisions	24	23	Income tax assets (net)	229	236
Net employment defined benefit liabilities	4	7	Other non-current assets	550	890
Deferred tax liability (net)	43	36	Total Non-Current Assets	19,985	22,450
Other non-current liabilities	47	72	Current Assets		
Total Non-current liabilities	2,827	4,282	Inventories	96	89
			Investments	1,106	251
Financial liabilities			Loans	389	420
Borrowings	1,121	1,189	Trade receivables	8,386	9,421
Trade payables	6,851	7,467	Cash and cash equivalents	2,342	1,895
Other payables	334	449	Other bank balances	104	511
Other financial liabilities	1,040	1,283	Other financial assets	113	665
Contract Liabilities	252	2,457	Contract Assets	518	1,783
Net employment defined benefit liabilities	421	414	Income tax assets (net)	115	120
Other current liabilities	1,320	1,277	Other current assets	813	1,436
Income tax liabilities (net)	111	166	Assets classified as held for sale	125	138
Total Financial liabilities	11,450	14,702	Total Current Assets	14,107	16,729
Total equity and liabilities	34,092	39,179	Total Assets	34,092	39,179

Stock Return (As on 30th June, 2019)

Price Data (As on 30th June, 2019)

Face value (INR)	2.0
Market Price (INR)	106.55
52 Week H/L (INR)	131.8/91.7
Market Cap (INR Mn)	26,178.9
Equity Shares Outstanding (Mn)	245.7
1 Year Avg. trading volume ('000)	244.5

Institutional Holding

Acacia	6.34%
SBI Mutual Fund	3.64%
Singapore Government Pension Fund Global	2.84%

Shareholding Structure (As on 30th June, 2019)


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THANK YOU

