

February 13, 2024

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| To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 532749 | To, 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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Dear Sir/Madam,

Sub: Submission of Press Release on Unaudited Standalone and Consolidated Financial Results for quarter and nine months ended December 31, 2023

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on the Unaudited Standalone and Consolidated Financial results for the quarter and nine months ended December 31, 2023.

The same is also made available on the website of the Company i.e. www.allcargologistics.com.

Thanking you,

Yours faithfully
For Allcargo Logistics Limited

Digitally signed by
DEGANAND
PARSHOTTAM
MOJIDRA
Date: 2024.02.13
00:09:31 +05'30'

Devanand Mojdra
Company Secretary & Compliance Officer
Membership No.: A14644

Encl: a/a

ALLCARGO LOGISTICS LIMITED

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**Allcargo Logistics announces Q3FY24 results;
Consolidated revenue – 3,212 Cr, Consolidated EBITDA – 111 Cr**

Mumbai, February 12th, 2024: Allcargo Logistics Limited has announced its financial results for the quarter ended December 31, 2023.

Key highlights:

- The company expects the global trade to revive in second half of 2024. In the near term, Red Sea crisis has taken out some capacity from market leading to balance against subdued demand, which should have marginal positive impact in April to June quarter.
- The company has undertaken major cost reduction initiatives that will help significantly reduce the SG&A costs. The same shall help dilute the impact of new investments and inflationary increases and help the company to contain costs and improve profitability. In the short term Q4FY24 would have one off severance cost impact.
- International Supply Chain business has bottomed out and performance remained flat QoQ. Domestic express business saw a decline due to change in yield leading to overall EBITDA marginally lower QoQ. Consolidated EBITDA for the quarter ending December 2023, excluding other income and exceptional income was marginally down at ₹111 crores, compared to ₹118 crores for the quarter ending September 2023.
- Company's financial performance is impacted by significant losses incurred in select markets in US and Germany and both offices are expected to perform better during the CY24, leading to positive impact on consolidated EBIDTA.
- Company witnessed flat YoY with a marginal decline of 1% and FCL volumes have shown a growth of 2% YoY. There was an impact in LCL volumes in USA and APAC.
- The express logistics business under Gati has posted a 11% growth in volumes during Q3FY24 as compared to same period last year. The increase in volumes has come on the back of sales acceleration initiatives and improved service levels which have helped gain wallet share. However, change in product mix and yield has led to negative impact on profits.
- Balance sheet remains healthy with net debt of ₹214 Cr as of December 2023.
- The company is focusing on digitalization, data security and centralisation of all its processes including its financial systems.

ABOUT ALLCARGO LOGISTICS LIMITED



Allcargo Logistics Limited is the global market leader in LCL consolidation business operating under ECU Worldwide network. Allcargo is among the leaders in Express logistics business which it operates through its subsidiary Allcargo Gati Ltd., besides having strong presence in Contract Logistics under Allcargo Supply Chain.

Allcargo is recognised for digitising logistics industry, setting highest quality standards, operational excellence, and customer centricity across all businesses. The company is recognised as a great place to work.

The company currently operates out of 300 plus offices serving 180 countries. Allcargo Logistics today is one of India's largest publicly owned logistics companies, listed on the BSE Limited (Scrip Code- 532749) and The National Stock Exchange of India Limited (Scrip Code-ALLCARGO).

Allcargo Logistics Limited and Allcargo Gati Limited, part of the Allcargo Group has recently announced a composite scheme of arrangement under which the International Supply Chain (ISC) business will be demerged into a separate entity Allcargo ECU Limited, and the Express and Contract Logistics business will be merged into Allcargo Logistics Limited (post ISC demerger). (The scheme is expected to be implemented in the period of 10-12 months, accounting for regulatory filings, Stock Exchange approval, shareholder approval, NCLT approval and ROC filings.)

Allcargo Group will eventually have four listed strategic business undertakings. Allcargo ECU Limited and Allcargo Logistics Limited post demerger of ISC business, alongside Allcargo Terminals Limited and TransIndia Real Estate Limited, which were created through earlier scheme of arrangement. All four public companies are well poised for growth on the back of market opportunities and robust management capabilities.

For further information, contact:

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