

## Media Release

### Allcargo Logistics Q1 revenue up 65% YoY, Q1 EBITDA doubles YoY to ₹ 434 Cr

*Consolidated Net Profit grows to ₹ 280 Cr for Q1FY23, up 165% YoY*

**Mumbai, August 10th, 2022:** The Board of Directors of [Allcargo Logistics Ltd](#), at its meeting held today, approved the financial results for the quarter ended June 30th, 2022.

#### Summary of Consolidated results Q1FY23 compared to Q1FY22

(₹ in Crs)

Particulars	Quarter ended June 30, 2022	Quarter ended June 30, 2021	% Increase / (Decrease)
Revenue from operations	5,675	3,449	65%
EBITDA	434	217	100%
Reported Net profit	280	106	165%

#### **Key highlights:**

Allcargo Logistics reported consolidated revenue of ₹ 5,675 Crores for the quarter and EBITDA stood at ₹ 434 Crores. Profit before tax stood at ₹ 390 Crores, including ₹ 20 Crs share of profit from associates and JVs. The continued positive momentum in growth over last year has been an outcome of strategic and transformational initiatives undertaken by the company. There has been a sustained increase in revenues coming through digital platform ECU360, which now accounts for over 60% of export bookings across all key markets. Express and CFS business have also continued to gain significant traction in digitisation of customer touch points. The company has recently announced its intent to restructure express and contract logistics businesses and engaged in discussions with its JV partner in express business to buy out their shareholding. Restructuring would be planned on the principles of simplicity in structure and effectiveness in management. The company continues to focus on asset light businesses and evaluate strategic acquisitions across the world to further strengthen its competitive positioning.

The international supply chain business (MTO segment) operating under ECU Worldwide demonstrated robust performance. Ocean freight rates have witnessed declining trend over last 3-4 months, however the company has managed to grow revenues on the back of strong volumes and the profits remain steady with focus on digitisation and yield management. Company continues to

perform extremely well with all acquisitions despite disruptions in rail operations due to Ukraine war. The business has significantly outperformed the market growth rates in several key countries such as India, US, Canada, Thailand and various parts of Europe.

The CFS-ICD business has demonstrated significant growth in volumes over last year. With sharper focus on customer analytics, the business has improved the EBITDA margins over previous quarter with strong RoCE of over 31%. Volume handled for the quarter stood at 138,300 TEUs as against 82,500 TEUs handled in Q1 last year. The express logistics business under Gati's subsidiary GKEPL reported its highest ever volume and best ever quarterly revenue at ₹ 365 Crores for the quarter. The company continues to scale up quality infrastructure to drive next phase of growth. The contract logistics business also continues to grow across all verticals. The equipment business of the company has been rationalized reducing capital employed and utilization is currently at above 80% level despite monsoon.

**Commenting on the business performance, Shashi Kiran Shetty, Chairman, Allcargo Logistics, ECU Worldwide and Gati Ltd. said,** "I am delighted that we have achieved remarkable success this quarter despite macroeconomic headwinds from Ukraine war, inflation and slowdown in demand. Against this backdrop, company achieved quarter on quarter volume growth in international supply chain business and we doubled our consolidated EBITDA over last year for Q1. This is a testimony to resilience built in our performance through transformational initiatives including digitization. I am confident that we are very well positioned to drive next phase of asset light growth."

#### **ABOUT ALLCARGO LOGISTICS LTD.**

Allcargo Logistics Limited, part of The Allcargo Group, is a global leader in multimodal logistics solutions. Allcargo Belgium NV., Operating [ECU Worldwide](#) network, is a global market leader in ocean freight consolidation. Allcargo is the market leader in Container Freight Station business in India and is among the leaders in express logistics through subsidiary [Gati](#) Ltd., besides having strong presence in Contract Logistics and other businesses. 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 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).

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