

Media Release

Allcargo Logistics revenue grows 91% to cross ₹ 20,000 Cr, reported EBITDA ₹ 1,516 Cr for FY22

Consolidated Net Profit grows to ₹ 900 Cr for FY22, consolidated EBITDA up 139% YoY*

Mumbai, May 26, 2022: The Board of Directors of [Allcargo Logistics Ltd](#), at its meeting held today, approved the audited financial results for the financial year ended March 31, 2022.

Summary of Consolidated results FY 22 compared to FY 21

(₹ in Crs)

Particulars	Financial Year ended Mar 31, 2022	Financial Year ended Mar 31, 2021	% Increase / (Decrease)
Revenue from operations	20,072	10,498	91%
EBITDA	1,516	634	139%
Reported Net profit*	900	200	349%

* Adjusting for exceptional items

Key highlights:

Allcargo Logistics reported consolidated revenue of ₹ 20,072 Crores for the year and EBITDA stood at ₹ 1,516 Crores. Profit before tax stood at ₹ 1,186 Crores, including ₹ 81 Crs share of profit from associates and JVs. This has been the best ever performance recorded by the company setting stage for next phase of growth on the back of strategic acquisitions and transformational initiatives undertaken by the company. There has been a sustained increase in revenues coming through digital platform ECU360, which now accounts for nearly 60% of export booking across all key markets. The company has divested project transportation business in line with asset light strategy and made strategic acquisitions in India and across the world.

The international supply chain business (MTO segment) operating under ECU Worldwide witnessed robust growth on the back of volume growth driven by expansion in market share in favorable market conditions. Company set up a JV in Scandinavian region, which has grown significantly post acquisition and ECU Worldwide is now consolidation market leader with near 40% market share in Sweden, Norway, Finland and Denmark. The JV in South Korea has also performed exceedingly well alongside key regions of India, China, Europe and Americas - all exhibiting best ever business performance.

The CFS-ICD business was bolstered with acquisition of Speedy Multimodes and the company is now market leader in CFS business in India. Volume handled for the year stood at 450,549 TEUs as against 282,595 TEUs handled last year. The express logistics business under Gati's subsidiary GKEPL reported its highest ever volume and ₹ 1,252 Crores for the year. The company is building quality infrastructure to drive next phase of growth. The contract logistics business has successfully diversified across new business segments to record highest ever revenue and profit. The business is under ACCI, where Allcargo owns near 61% shareholding. ACCI also has customs clearance business. ACCI witnessed a growth of 49% in revenue, and EBITDA increased 42% from ₹ 104 Cr in FY21 to ₹ 147 Cr in FY22. The company manages over 5 million sq. ft warehousing area under its operations. The equipment business of the company has been rationalized reducing capital employed and utilization is currently at a record 90% level.

Commenting on the business performance, Shashi Kiran Shetty, Chairman, Allcargo Logistics, ECU Worldwide and Gati Ltd. said, "The Company's record performance is an outcome of sustained strategic initiatives over last few years. Our sharp focus on technology has benefitted us in many ways, be it using data science and automation to drive optimization, or digital platforms to serve customers better. Alongside, our market leading operational capabilities have allowed us to generate strong cash flows and profits also, besides exceptional growth in revenue. This approach has attracted business leaders across the world to join our management team, positioning us well to drive next phase of asset light growth. Further, the recently announced demerger will provide strategic independence and financial flexibility to businesses boosting growth in the long term"

"We are proud of our proactive strategic acquisition capabilities. This was a year where we transformed Gati, acquired Speedy Multimodes and accelerated our business in Scandinavia growing manifold post acquisition." He further added.

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).

For further information, contact:

Pooja Singh
pooja.singh@allcargologistics.com

Vivek Nair
vivek@p4c.in