



## RESULT UPDATE PRESENTATION – Q3 FY16

*FEBRUARY 13, 2016*

## FORWARD LOOKING STATEMENTS

*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 Company 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.*

*The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise*



# CONSOLIDATED KEY HIGHLIGHTS – Q3 FY16 vs. Q3 FY15

## MTO

- Volume: 116,168 TEUs, *Increase of 8%; growth from China, US, Canada, India & SE Asia*
- Total Income: INR 10,964 Mn, *Decrease of 9%; lowering freight rates (which is foreseen for the future) & notional currency impact*
- EBIT: INR 539 Mn, *Decrease of 12%; new offices opened across geographies*

## CFS

- Volume: 74,251 TEUs, *Increase of 5%; growth from JNPT & Mundra*
- Total Income: INR 1,148 Mn, *Increase of 8%*
- EBIT: INR 384 Mn, *Increase of 24%; improved productivity & efficiency*

## P&E

- Total Income: INR 1,399 Mn, *Increase of 5%*
- EBIT: INR 94 Mn, *Decrease of 51%; two vessels under repair & impact of derivative income in Q3FY15*

## Profit & Loss

- Total Income: INR 13,392 Mn; *growth across all businesses*
- Gross Profit : INR 4,679 Mn; *Margin increased of over 400 bps*
- Normalized EBIDTA: INR 1,312 Mn; *adjusted for onetime expenses; growth from CFS*
- PAT: INR 615 Mn

## Balance Sheet

- Networth: INR 21 Bn, *Increase of 12%*
- Net Debt: INR 2.9 Bn, *Decline of 41%*
- Net Debt to Equity: **0.14x reduced from 0.26x as on Dec 31, 2014**



## KEY HIGHLIGHTS – Q3 FY16

- **Board of Directors has given in-principle approval for acquisition of controlling stake in CCI Integrated Logistics Pvt Ltd (CCI)**
  - Contract logistics is one of the key areas of growth for Allcargo
  - CCI is one of the largest players in contract logistics in India and is a strong and key player in sectors of chemicals, FMCG, pharma, white goods, auto and industrials offering value added services to marquee clients
- **Plans to raise funds upto INR 300 Cr through permitted securities, for proposed / future CAPEX or acquisitions for business growth**
- **Mr Shashi Kiran Shetty was awarded ‘Lifetime Contribution to Freight’ at Global Freight Awards 2015, in London**



# CONSOLIDATED FINANCIAL PERFORMANCE – Q3 FY16

Consolidated Financial Performance (INR Million)						
Particulars	For the Quarter					Full Year
	Q3 FY16	Q3 FY15	Y-o-Y	Q2 FY16	Q-o-Q	FY15
Income from Operations	13,365	14,300	(7%)	14,652	(9%)	56,180
Other Operating Income	27	17	64%	30	(8%)	108
<b>Total Income</b>	<b>13,392</b>	<b>14,317</b>	<b>(6%)</b>	<b>14,681</b>	<b>(9%)</b>	<b>56,288</b>
Operating Expenses	8,713	9,893	(12%)	10,016	(13%)	39,381
<b>Gross Profit</b>	<b>4,679</b>	<b>4,424</b>	6%	<b>4,665</b>	0%	<b>16,908</b>
<i>Margin</i>	34.9%	30.9%		31.8%		30.0%
Staff Cost	2,324	2,196	6%	2,326	(0%)	8,566
Other Expenses	1,144	869	32%	939	22%	3,472
Prov. For Doubtful Debts	39	34	15%	(10)	(492%)	116
<b>EBITDA **</b>	<b>1,172</b>	<b>1,325</b>	<b>(12%)</b>	<b>1,410</b>	<b>(17%)</b>	<b>4,754</b>
<i>Margin</i>	8.7%	9.3%		9.6%		8.4%
Depreciation	386	372	4%	422	(8%)	1,574
Other Income	98	116	(15%)	43	127%	526
<b>EBIT</b>	<b>884</b>	<b>1,069</b>	<b>(17%)</b>	<b>1,032</b>	<b>(14%)</b>	<b>3,706</b>
Interest	115	140	(18%)	108	6%	535
<b>PBT</b>	<b>769</b>	<b>928</b>	<b>(17%)</b>	<b>923</b>	<b>(17%)</b>	<b>3,171</b>
Tax	162	187	(13%)	178	(9%)	685
<b>PAT after MI and Associates</b>	<b>615</b>	<b>718</b>	<b>(14%)</b>	<b>725</b>	<b>(15%)</b>	<b>2,399</b>
<i>EPS (INR)</i>	2.4	2.8	(14%)	2.9	(15%)	9.5

\*\* Normalised EBITDA before onetime expenses for Q3 FY16 at INR 1,312 Million



# CONSOLIDATED FINANCIAL PERFORMANCE - 9M FY16

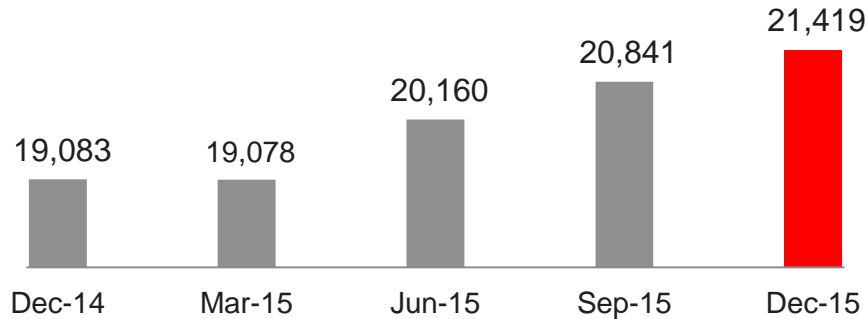
Consolidated Financial Performance (INR Million)				
Particulars	For Nine Months			Full Year
	9M FY16	9M FY15	Y-o-Y	FY15
Income from Operations	42,780	42,100	2%	56,180
Other Operating Income	80	57	40%	108
<b>Total Income</b>	<b>42,860</b>	<b>42,157</b>	<b>2%</b>	<b>56,288</b>
Operating Expenses	28,932	29,440	(2%)	39,381
<b>Gross Profit</b>	<b>13,928</b>	<b>12,717</b>	<b>10%</b>	<b>16,908</b>
<i>Margin</i>	32.5%	30.2%		30.0%
Staff Cost	6,908	6,375	8%	8,566
Other Expenses	2,977	2,550	17%	3,472
Prov. For Doubtful Debts	78	105	(25%)	116
<b>EBITDA **</b>	<b>3,966</b>	<b>3,687</b>	<b>8%</b>	<b>4,754</b>
<i>Margin</i>	9.3%	8.7%		8.4%
Depreciation	1,170	1,190	(2%)	1,574
Other Income	185	343	(46%)	526
<b>EBIT</b>	<b>2,981</b>	<b>2,840</b>	<b>5%</b>	<b>3,706</b>
Interest	330	446	(26%)	535
<b>PBT</b>	<b>2,651</b>	<b>2,394</b>	<b>11%</b>	<b>3,171</b>
Tax	531	478	11%	685
<b>PAT after MI and Associates</b>	<b>2,092</b>	<b>1,844</b>	<b>13%</b>	<b>2,399</b>
<i>EPS (INR)</i>	8.3	7.3	13%	9.5

\*\* Normalised EBITDA before onetime expenses for 9M FY16 at INR 4,106 Million

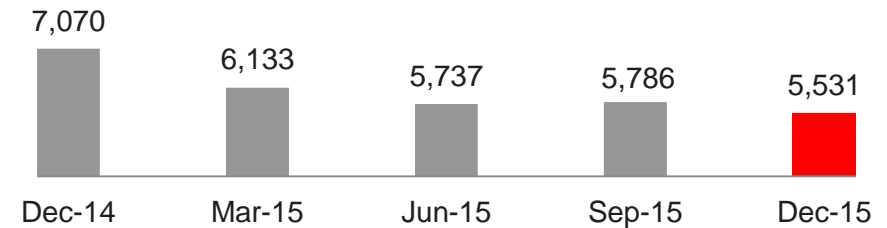


# CONSOLIDATED BALANCE SHEET - AS ON DECEMBER 31, 2015

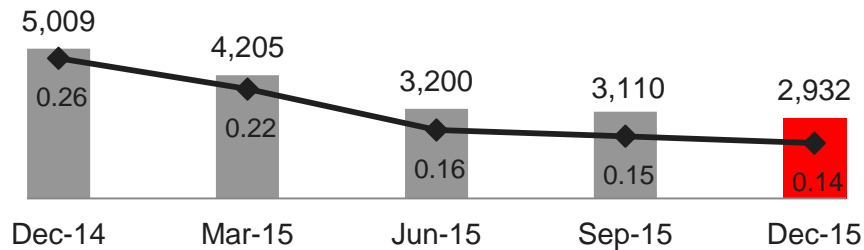
## Networth (INR Mn)



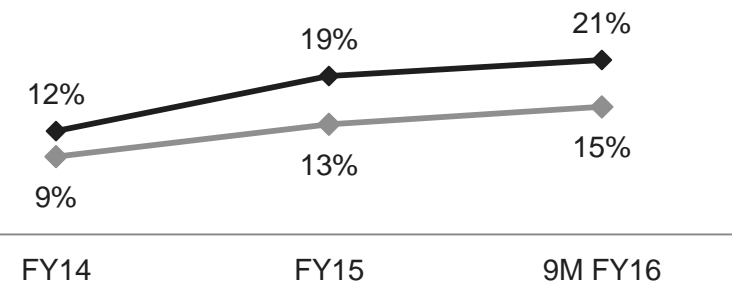
## Total Debt (INR Mn)



## Net Debt (INR Mn) and Net Debt to Equity



## Return on Capital Employed<sup>1,2</sup>



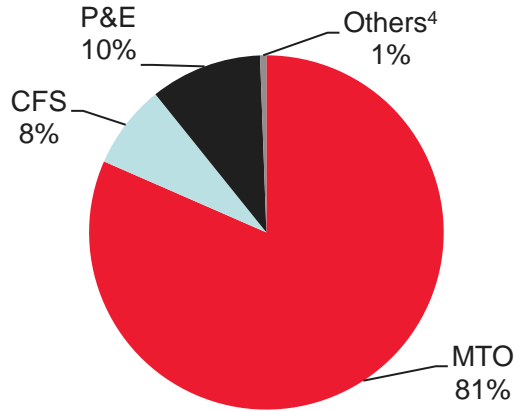
- Net debt to equity at 0.14 reflecting a strong balance sheet

<sup>1</sup> ROCE calculated as EBIT / Average Capital Employed (Black Line – Excluding Goodwill and Grey Line – With Goodwill) <sup>2</sup>ROCE for 9M FY16 is based on annualised EBIT FY2016 basis 9M FY2016 results

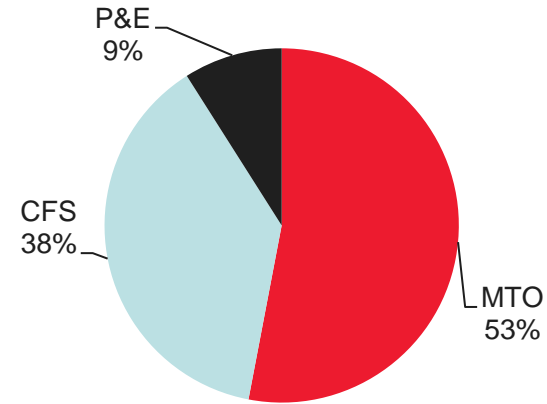


# SEGMENT BREAKUP – Q3 FY16

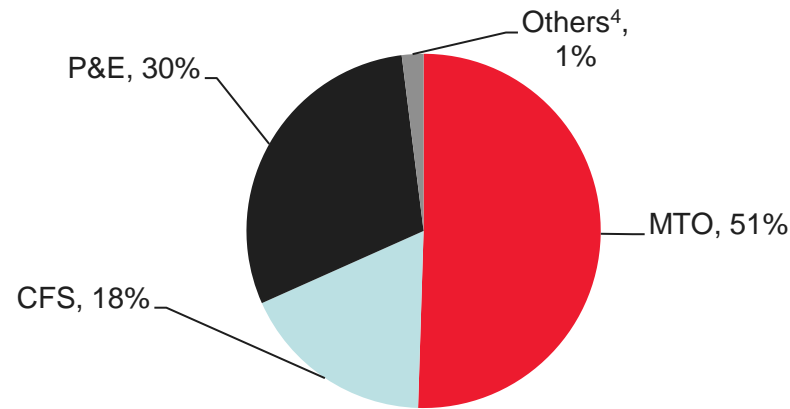
**Revenue<sup>1</sup> - INR 13,392 Mn**



**EBIT<sup>2</sup> - INR 884 Mn**



**Capital Employed<sup>3</sup> - INR 28,230 Mn**



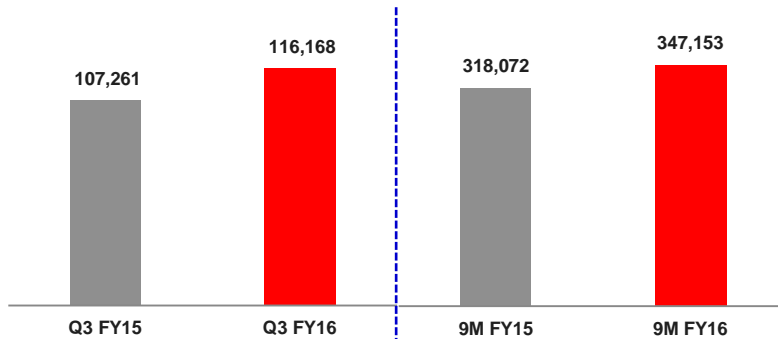
<sup>1</sup> Breakup before inter-segment eliminations, <sup>2</sup> Breakup before unallocable expenditure & income and excluding Others, <sup>3</sup> As on 31<sup>st</sup> December, 2015, breakup excluding unallocable corporate assets and corporate liabilities, <sup>4</sup> Includes mainly Contract Logistics and Corporate



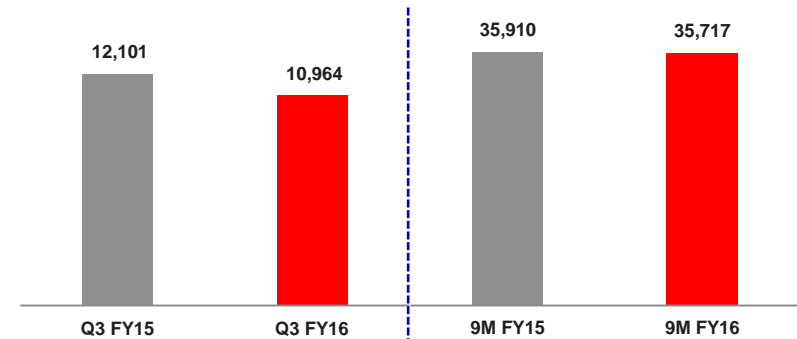


# MULTIMODAL TRANSPORT OPERATIONS

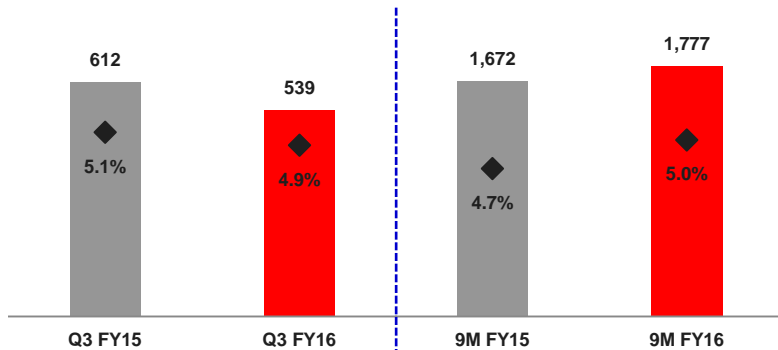
## Volume (TEUs)



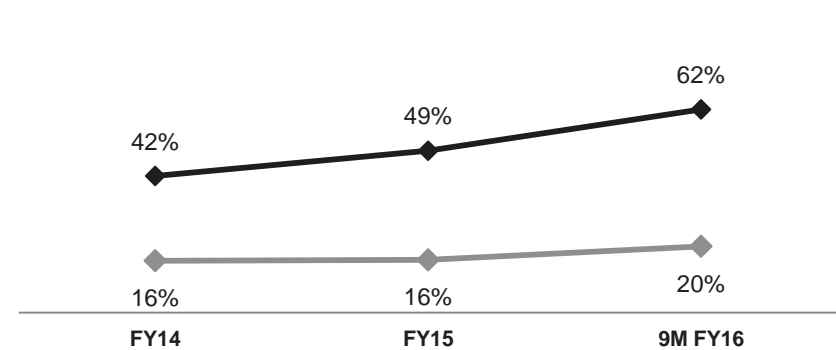
## Revenue (INR Mn)



## EBIT & Margin (INR Mn)



## Return on Capital Employed<sup>1,2</sup>



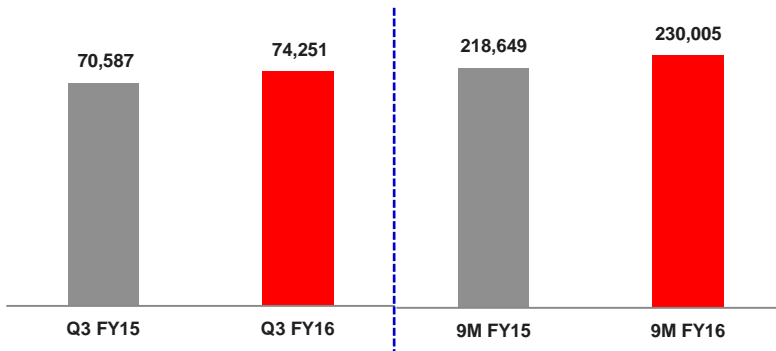
- Q3 Volume growth of 8% Y-o-Y, inspite of reducing freight rates due to excess capacity of shipping lines (which is foreseen for the future) & continued decline in global trade, growth from China, US, Canada, India & SE Asia
- Q3 Revenue decrease of 9% Y-o-Y, mainly on account of lowering freight rates (which is foreseen for the future) & notional currency impact
- Q3 EBIT decrease of 12% Y-o-Y, mainly on account of new offices opened in the Americas, Middle East & South East Asia

<sup>1</sup> ROCE calculated as EBIT / Average Capital Employed (Black Line – Excluding Goodwill and Grey Line – With Goodwill) <sup>2</sup>ROCE for 9M FY16 is based on annualised EBIT FY2016 basis 9M FY2016 results

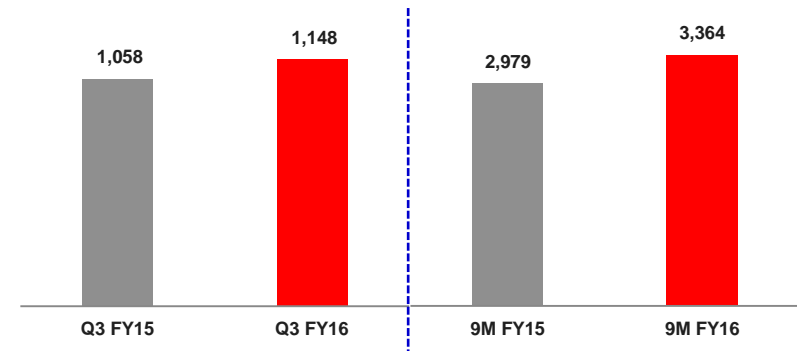


# CONTAINER FREIGHT STATIONS & INLAND CONTAINER DEPOTS

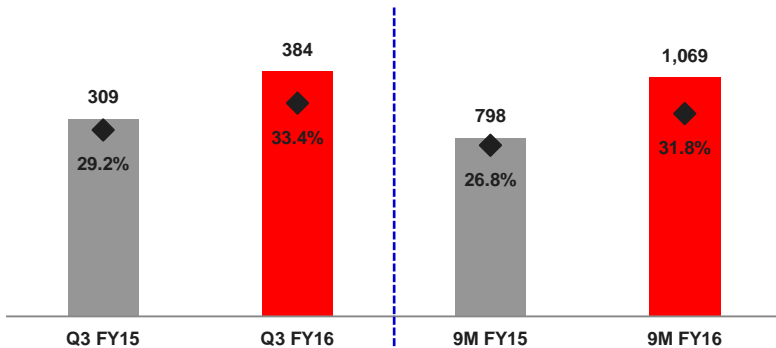
## Volume (TEUs)



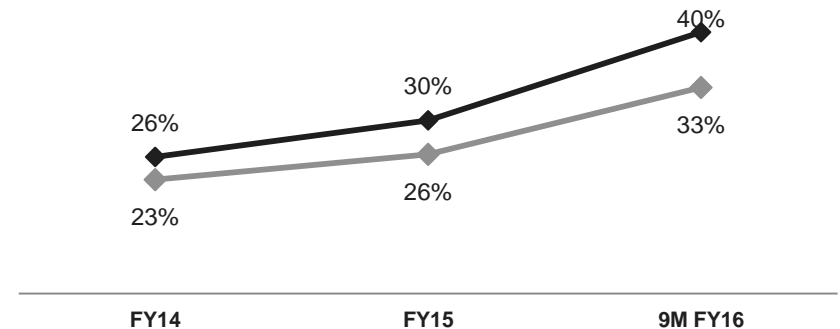
## Revenue (INR Mn)



## EBIT & Margin (INR Mn)



## Return on Capital Employed<sup>1,2</sup>



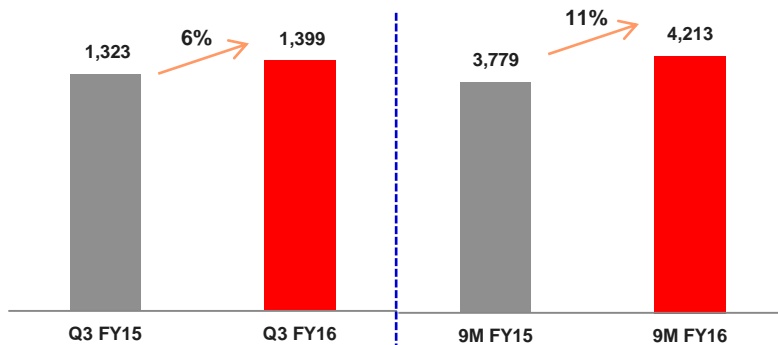
- Q3 Volume growth of 5% Y-o-Y led by JNPT and Mundra, despite only 0.6% growth in India container volume
- Q3 Revenue growth of 8% Y-o-Y, due to handling of special cargo and long standing containers
- Q3 EBIT growth of 24% Y-o-Y, driven by improved productivity & efficiency coupled with reasons as above

<sup>1</sup> ROCE calculated as EBIT / Average Capital Employed (Black Line – Excluding Goodwill and Grey Line – With Goodwill ) <sup>2</sup>ROCE for 9M FY16 is based on annualised EBIT FY2016 basis 9M FY2016 results

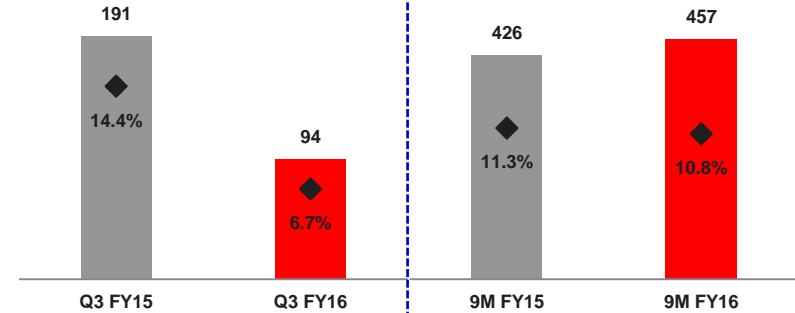


# PROJECT AND ENGINEERING SOLUTIONS

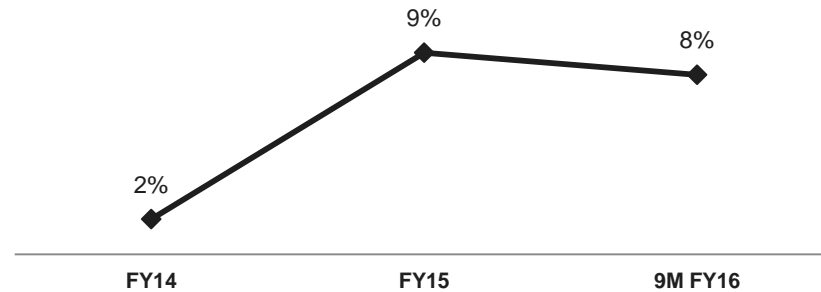
## Revenue (INR Mn)



## EBIT & Margin (INR Mn)



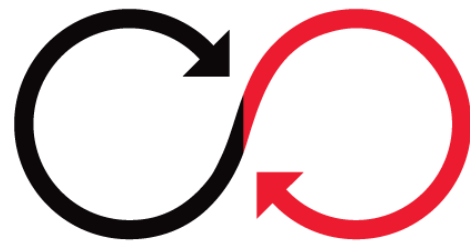
## Return on Capital Employed<sup>1,2</sup>



- Q3 Revenue growth of 6% Y-o-Y
- Q3 EBIT decrease of 51% Y-o-Y, mainly on account of two vessels under repair and impact of derivative income in Q3FY15
- ROCE at 8%

<sup>1</sup> ROCE calculated as EBIT / Average Capital Employed, This segment has no Goodwill <sup>2</sup>ROCE for 9M FY16 is based on annualised EBIT FY2016 basis 9M FY2016 results





Thank You!