

Earnings Presentation Q1 FY23

Apr – Jun 2022



August 03, 2022

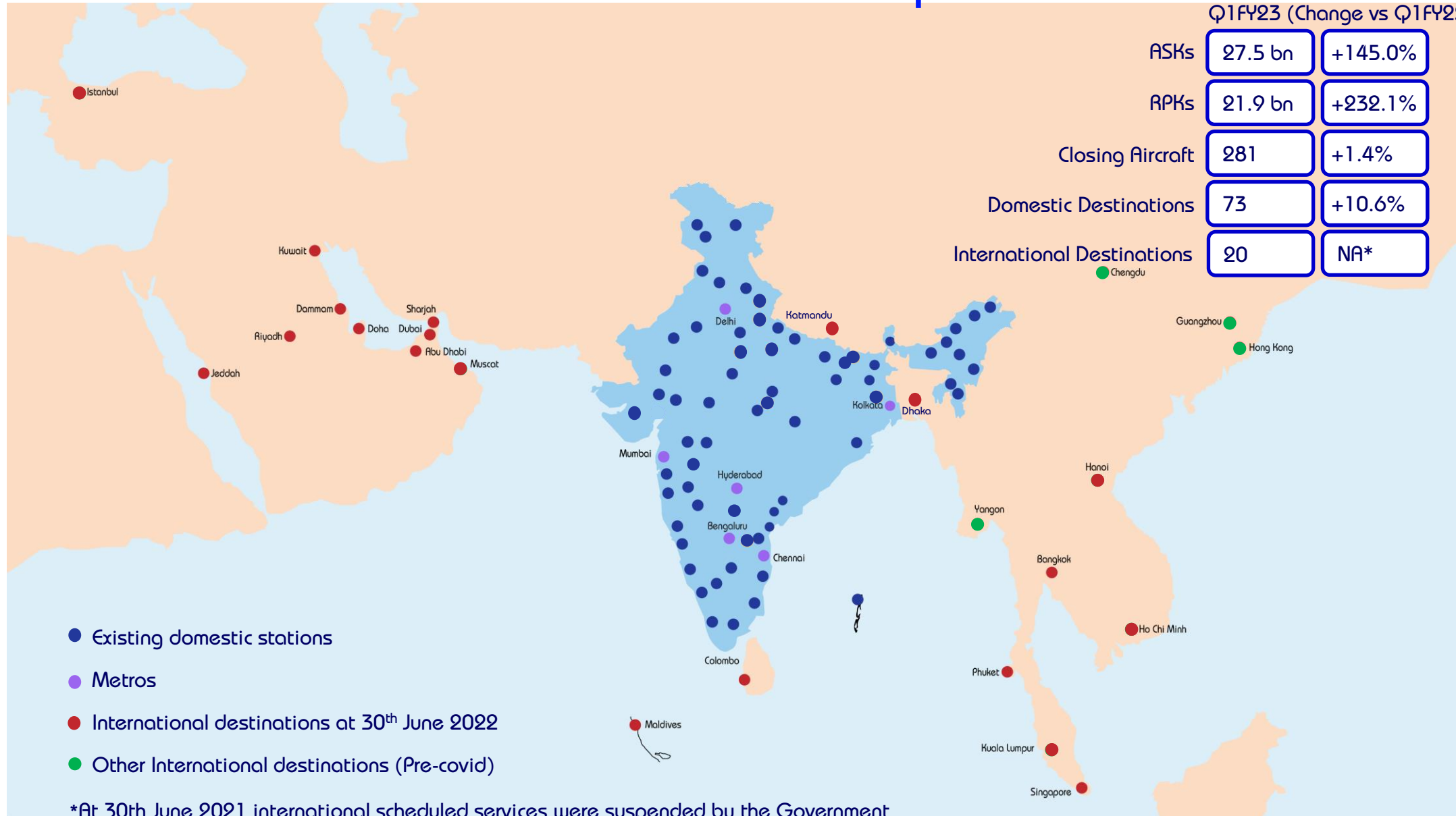
Safe harbor

This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward-looking statements.

This document forms part of the quarterly earnings release and should be viewed together with the Earnings Press Release



IndiGo – Network presence





QUARTERLY HIGHLIGHTS – Q1FY23 vs Q1FY22

Financial summary



Particulars (in INR million)	Quarter Ended		
	Jun'22	Jun'21	Favorable / (Adverse)
ASK (billion)	27.5	11.2	145.0%
Total income	130,188	31,703	310.7%
RASK* (INR)	4.69	2.73	72.2%
Total expenses	140,831	63,444	(122.0%)
CASK* (INR)	5.08	5.55	8.5%
CASK ex fuel* (INR)	2.90	4.47	35.1%
EBITDAR	7,169	(13,602)	152.7%
EBITDAR Margin	5.6%	(45.2%)	50.8 pts
PBT	(10,642)	(31,742)	66.5%
PBT Margin	(8.3%)	(105.6%)	97.3 pts
PAT	(10,643)	(31,742)	66.5%
PAT Margin	(8.3%)	(105.6%)	97.3 pts

*Net of finance income of INR 1,105 million and INR 1,110 million for quarter ended Jun'22 and Jun'21 respectively

Revenue breakup



Particulars (in INR million)	Quarter Ended		
	Jun'22	Jun'21	Favorable / (Adverse)
Revenue from operations	128,553	30,069	327.5%
Other income	1,635	1,633	0.1%
Total income	130,188	31,703	310.7%
ASK (billion)	27.5	11.2	145.0%
RPK (billion)	21.9	6.6	232.1%
Load factor (%)	79.6%	58.7%	20.9 pts
Yield (INR)	5.24	3.48	50.3%
RASK* (INR)	4.69	2.73	72.2%

* Net of finance income of INR 1,105 million and INR 1,110 million for quarter ended Jun'22 and Jun'21 respectively
 Note : The above operational metrics includes non-scheduled operations.

Cost breakup



Particulars (in INR million)	Quarter Ended		
	Jun'22	Jun'21	Favorable / (Adverse)
Aircraft fuel expenses	59,901	12,159	(392.6%)
Aircraft and engine rentals (net)	653	523	(24.9%)
Supplementary rentals and aircraft repair and maintenance (net)	18,853	11,064	(70.4%)
Airport fees and charges	8,514	3,719	(128.9%)
Purchase of stock in trade	726	75	(870.9%)
Changes in inventories of stock in trade	(11)	10	216.2%
Employee costs	10,583	8,768	(20.7%)
Finance costs	6,566	5,555	(18.2%)
Depreciation and amortization expenses	11,698	13,173	11.2%
Foreign exchange (gain)/ loss (net)	14,246	3,673	(287.9%)
Other expenses	9,103	4,725	(92.6%)
Total expenses	140,831	63,444	(122.0%)
CASK* (INR)	5.08	5.55	8.5%
CASK ex fuel* (INR)	2.90	4.47	35.1%
CASK ex fuel ex forex* (INR)	2.38	4.14	42.4%
Exchange Rate (US\$/INR)**	78.92	74.39	(6.1%)
Fuel Price (INR / Litre)^	123.37	63.10	(95.5%)

* Net of finance income of INR 1,105 million and INR 1,110 million for quarter ended Jun'22 and Jun'21 respectively

** Closing Exchange Rate for the quarter

^ Average fuel price announced by IOCL for domestic airlines for the 4 metros – Delhi, Mumbai, Kolkata and Chennai

Cash and Debt

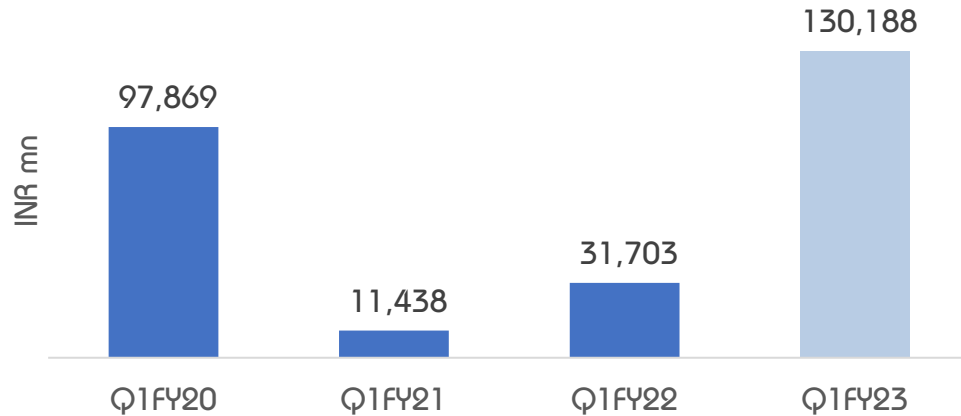


Particulars (in INR million)	Quarter Ended					
	Jun'22	Jun'21	Favorable / (Adverse)	Jun'22	Mar'22	Favorable / (Adverse)
Free Cash	83,037	56,207	47.7%	83,037	77,632	7.0%
Restricted Cash	107,657	114,472	(6.0%)	107,657	104,644	2.9%
Total Cash	190,694	170,679	11.7%	190,694	182,275	4.6%
Debt excluding capitalized operating lease liability	48,036	57,566	16.6%	48,036	52,122	7.8%
Capitalized operating lease liability	344,740	259,335	(32.9%)	344,740	316,656	(8.9%)
Total Debt	392,776	316,901	(23.9%)	392,776	368,778	(6.5%)

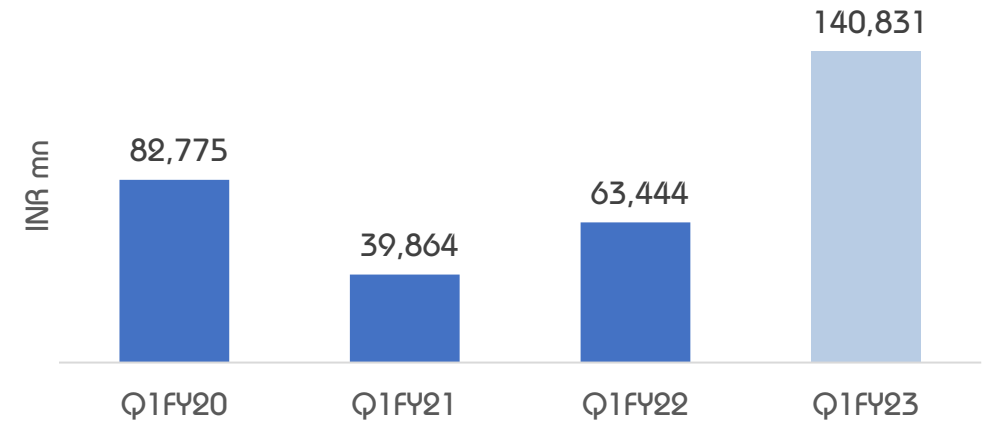
Financial highlights for the quarter



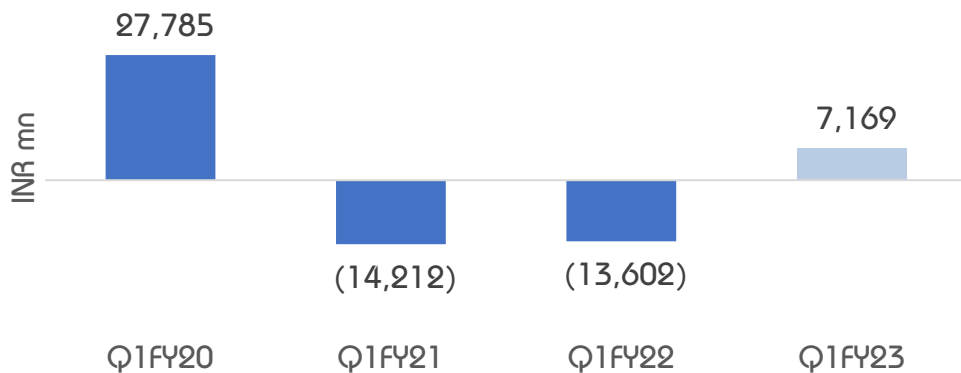
Total revenue (INR mn)



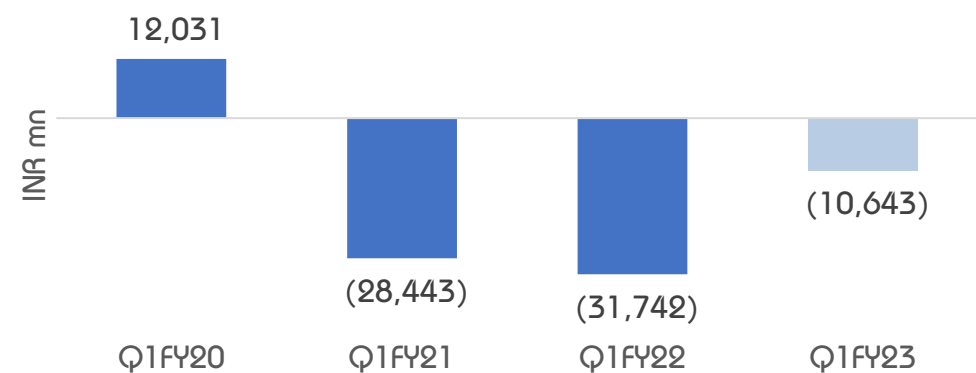
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)





APPENDIX

Fleet Breakup



30th Jun, 2022

281

- 14 Owned/ Finance Lease
- 267 Operating Lease

- 146 A320neo
- 35 A320ceo
- 65 A321neo
- 35 ATR

31st Mar, 2022

275

- 14 Owned/ Finance Lease
- 261 Operating Lease

- 143 A320neo
- 41 A320ceo
- 56 A321neo
- 35 ATR

31st Dec, 2021

283

- 14 Owned/ Finance Lease
- 269 Operating Lease

- 140 A320neo
- 56 A320ceo
- 52 A321neo
- 35 ATR

Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended	
	Jun'22	Jun'21
Total revenue	130,188	31,703
Finance income	1,105	1,110
Total revenue less finance income (A)	129,083	30,593
ASK (millions) (B)	27,507	11,226
RASK (INR) (C=A/B)	4.69	2.73



Non-IndAS measures- CASK

Particulars (in INR million)	Quarter Ended	
	Jun'22	Jun'21
Total expenses	140,831	63,444
Finance income	1,105	1,110
Total expense less finance income (A)	139,726	62,335
ASK (millions) (B)	27,507	11,226
CASK (INR) (C=A/B)	5.08	5.55
Fuel cost/ ASK (INR) (D)	2.18	1.08
CASK ex fuel (INR) (E=C-D)	2.90	4.47
Forex cost/ ASK (INR) (F)	0.52	0.33
CASK ex fuel ex forex (INR) (G=E-F)	2.38	4.14



Non-IndAS measures- EBITDAR

Particulars (in INR million)	Quarter Ended	
	Jun'22	Jun'21
PBT	(10,642)	(31,742)
Finance cost	6,566	5,555
Less: Finance income	1,105	1,110
Depreciation & amortization	11,698	13,173
Aircraft and engine rental	653	523
EBITDAR (A)	7,169	(13,602)
Revenue from Operations (B)	128,553	30,069
EBITDAR Margin (C=A/B)	5.6%	(45.2%)

Definitions and Abbreviations



Term	Description
ASK	Available Seat Kilometer
CASK	Total Cost net of finance income per Available Seat Kilometer
CASK ex fuel	Total Cost excluding fuel cost net of finance income per Available Seat Kilometer
CASK ex fuel ex forex	Total Cost excluding forex and fuel cost net of finance income per Available Seat Kilometer
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft, and engine rental
EBITDAR margin	EBITDAR / Revenue from Operations
OTP	On Time Performance
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer



THANK YOU!
