



Press Release

First quarter of fiscal year 2023 witnessed the strongest revenue performance, resulting in the highest ever quarterly revenue of INR 130.2 billion. Headwinds caused by depreciating rupee and higher fuel prices led to a net loss of INR 10,643 million for the quarter ended June 2022. Excluding foreign currency loss of INR 14,246 million, net profit for the quarter aggregated to INR 3,603 million.

Gurgaon, August 3, 2022: InterGlobe Aviation Ltd. (“IndiGo”) today reported its first quarter fiscal year 2023 results

For the quarter ended June 30, 2022 compared to the same period last year

- Passenger numbers increased by 221.9%
- Yield improved by 50.3% and load factor improved by 20.9 points
- Revenue from Operations increased by 327.5% to INR 128,553 million
- Capacity increased by 145.0%
- Fuel prices increased by 95.5%
- CASK ex fuel decreased by 35.1% due to increase in capacity deployed
- EBITDAR of INR 7,169 million with EBITDAR margin of 5.6%, compared to negative EBITDAR of INR 13,602 million with negative EBITDAR margin of 45.2%
- Profit before foreign exchange loss of INR 3,603 million, compared to a loss of INR 28,069 million
- Net loss of INR 10,643 million, compared to net loss of INR 31,742 million
- Basic earnings per share of negative INR 27.64 (non-annualized)

Profitability Metrics

Particulars (INR mn)	Quarter ended			Quarter ended		
	Jun'22	Jun'21	Change	Jun'22	Mar'22	Change
EBITDAR	7,169	-13,602	+152.7%	7,169	1,718	+317.4%
PBT	-10,642	-31,742	+66.5%	-10,642	-16,775	+36.6%
PAT	-10,643	-31,742	+66.5%	-10,643	-16,818	+36.7%

Operational Metrics*

Particulars (INR mn)	Quarter ended			Quarter ended		
	Jun'22	Jun'21	Change	Jun'22	Mar'22	Change
ASK (billion)	27.5	11.2	+145.0%	27.5	20.4	+34.9%
RPK (billion)	21.9	6.6	+232.1%	21.9	15.6	+40.0%
Load Factor	79.6%	58.7%	+20.9 pts	79.6%	76.7%	+2.9 pts

*Includes non-scheduled operations

The Company's CEO, Mr. Ronojoy Dutta said,

Our revenue performance this quarter was impressive. We reported the highest ever revenue generated by the company and thereby produced profits at an operational level. However, cost pressures on fuel and foreign exchange prevented us from translating this strong revenue performance into net profitability.

While our financial performance in the second quarter will be challenged by weak seasonality, the long-term revenue trend remains strong.

Revenue and Cost Comparisons (excluding exceptional items)

Total income for the quarter ended June 2022 was INR 130,188 million, an increase of 310.7% over the same period last year. For the quarter, our passenger ticket revenues were INR 114,669 million, an increase of 399.1% and ancillary revenues were INR 12,863 million, an increase of 92.5% compared to the same period last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Jun'22	Jun'21	Change	Jun'22	Mar'22	Change
Revenue from operations	128,553	30,069	+327.5%	128,553	80,207	+60.3%
Other income	1,635	1,633	+0.1%	1,635	1,867	-12.4%
Total income	130,188	31,703	+310.7%	130,188	82,075	+58.6%
RASK* (INR)	4.69	2.73	+72.2%	4.69	3.97	+18.3%
Yield (INR/Km)	5.24	3.48	+50.3%	5.24	4.40	+18.9%

*Net of finance income of INR 1,105 million, INR 1,110 million and INR 1,201 million for quarter ended Jun'22, Jun'21 and Mar'22 respectively

Total expenses for the quarter ended June 2022 were INR 140,831 million, an increase of 122.0% over the same quarter last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Jun'22	Jun'21	Change	Jun'22	Mar'22	Change
Fuel cost	59,901	12,159	+392.6%	59,901	32,206	+86.0%
Other costs excluding fuel	80,930	51,285	+57.8%	80,930	66,644	+21.4%
Total cost	140,831	63,444	+122.0%	140,831	98,850	+42.5%
CASK* (INR)	5.08	5.55	-8.5%	5.08	4.79	+6.1%
CASK ex fuel* (INR)	2.90	4.47	-35.1%	2.90	3.21	-9.6%

*Net of finance income of INR 1,105 million, INR 1,110 million and INR 1,201 million for quarter ended Jun'22, Jun'21 and Mar'22 respectively

Cash and Debt

As of 30th June 2022

- IndiGo had a total cash balance of INR 190,694 million comprising INR 83,037 million of free cash and INR 107,657 million of restricted cash.
- The capitalized operating lease liability was INR 344,740 million. The total debt (including the capitalized operating lease liability) was INR 392,776 million.

Network and Fleet

- As of 30th June 2022, fleet of 281 aircraft including 35 A320 CEOs, 146 A320 NEOs, 65 A321 NEOs and 35 ATRs; a net increase of 6 aircraft during the quarter.
- IndiGo operated at a peak of 1,667 daily flights during the quarter including non-scheduled flights
- During the quarter, provided scheduled services to 73 domestic destinations and 20 international destinations.

Operational Performance

For the period April-June'22

- IndiGo had a Technical Dispatch Reliability of 99.90%.
- IndiGo had an on-time performance of 85.5% at four key metros and flight cancellation rate of 0.61%.

Future Capacity Growth

- Second quarter of fiscal year 2023 capacity in terms of ASKs is expected to increase by around 70-80% as compared to the second quarter of fiscal year 2022

Awards and Accolades

- IndiGo was awarded 'Value Airline of the Year' at the ATW Airline Industry Achievement Awards 2022.
- IndiGo CarGo was awarded 'Indian Air cargo Transport Leader of Covid Vaccine' at CarGo India Conference.
- IndiGo won a Silver Award for 'Achievement in Customer Satisfaction' at Asia-Pacific Stevie Awards 2022.
- IndiGo was recognized by Reputation Today as one of the Top 30 Corporate Communications Teams for 2022.
- IndiGo was recognized as 16th most visible business in the media in India.
- IndiGo and Genesis BCW won a Gold at the 'South Asia Communications Campaign' for the year 2022 by PR Awards Asia 2022.

Conference Call

The Company will conduct a live audio earnings call today, August 3 at 5 pm IST which will be available to the public on a listen only mode followed by Q&A session. The dial-in details are given below:

Dial-in Numbers	
Universal Access	Primary Number: +91 22 6280 1311 or +91 22 7115 8212
Local Access	Primary Number: 1 800 120 1221
Other Regions	USA: 18667462133 or +1 3233868721 UK: 08081011573 or +44 2034785524 Singapore: 8001012045 or +65 31575746 Hong Kong: 800964448 or +852 30186877 Japan: 00531161110 or +81 345899421
Pre-register at the following URL and get your unique dial-in details for the call	
Diamond Pass	https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=4420645&linkSecurityString=13a324f183

About IndiGo

IndiGo is amongst the fastest growing low-cost carriers in the world. IndiGo has a simple philosophy: offer fares that are low, flights that are on time, and a courteous, hassle-free travel experience. It had a fleet of 281 aircraft as of 30th June 2022.

Disclaimer

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.