

# Earnings Presentation Q1 FY24

## Apr – Jun 2023

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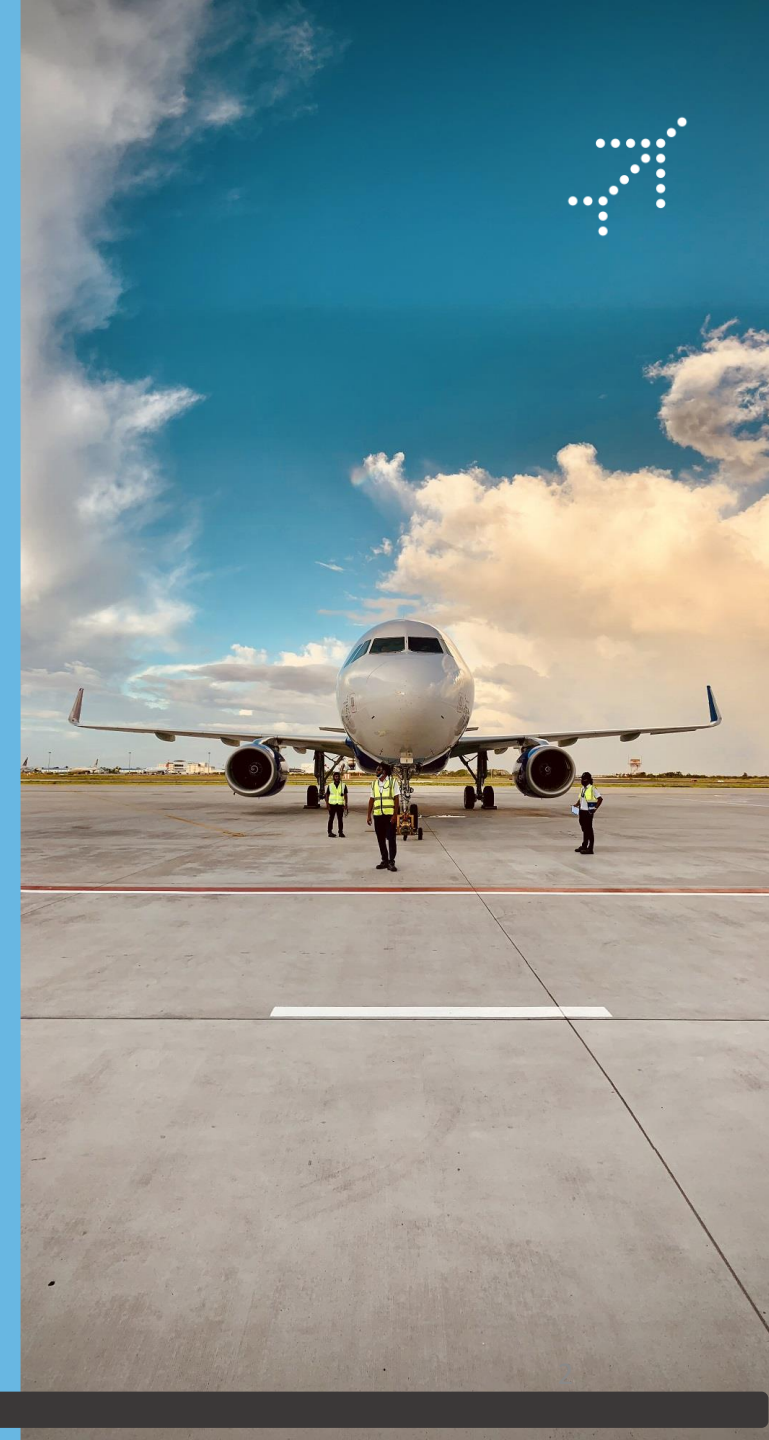
August 02, 2023

# Safe harbor

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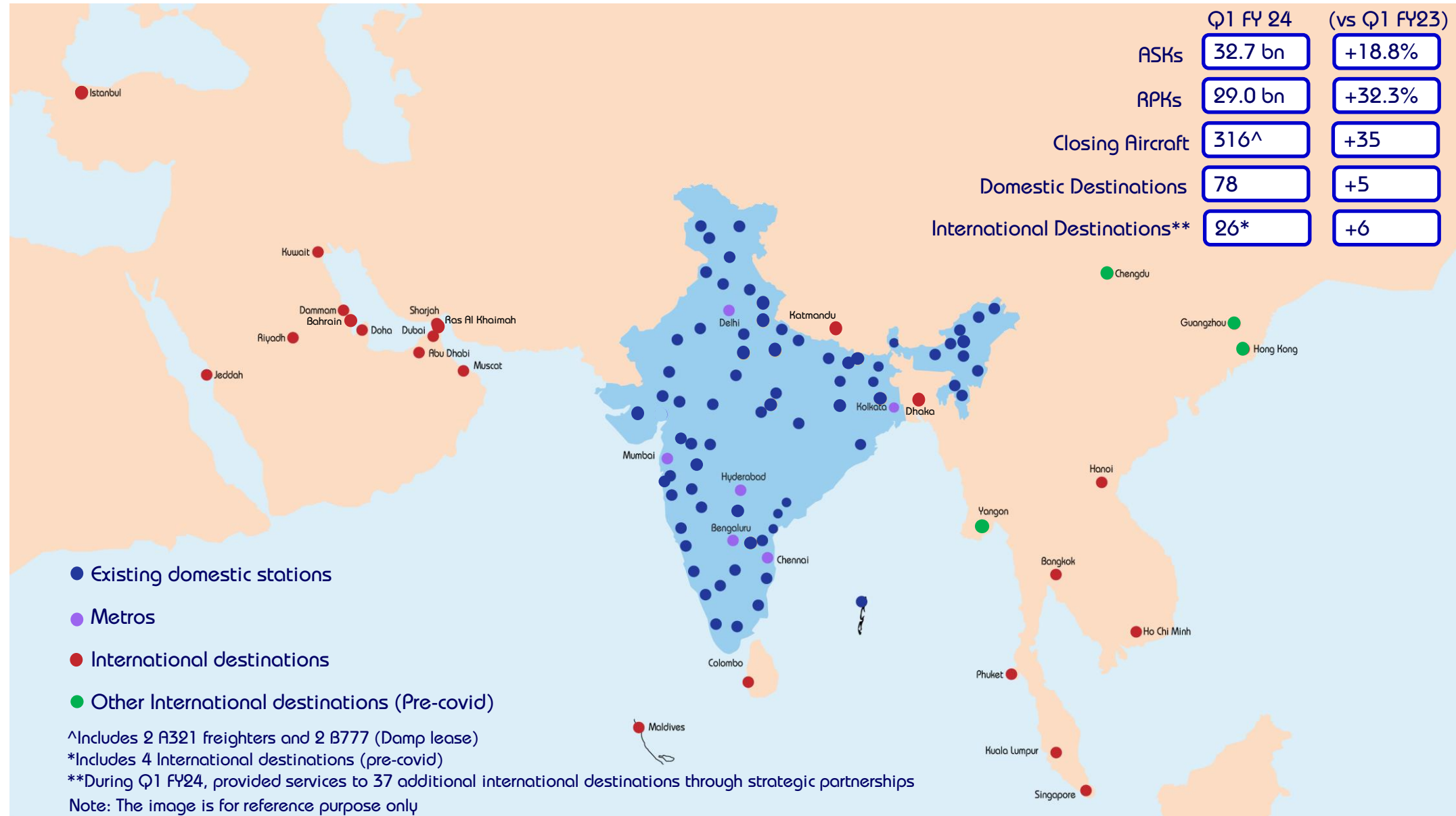
This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward-looking statements.

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





# IndiGo – Network presence





# QUARTERLY HIGHLIGHTS – Q1FY24 vs Q1FY23

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# Financial summary



Particulars (in INR million)	Quarter Ended		
	Jun'23	Jun'22	Favorable / (Adverse)
ASK (billion)	32.7	27.5	18.8%
Total income	171,609	130,188	31.8%
RASK* (INR)	5.12	4.69	9.0%
Total expenses	140,701	140,831	0.1%
CASK* (INR)	4.17	5.08	17.9%
CASK ex fuel* (INR)	2.57	2.90	11.4%
EBITDAR	52,109	7,169	626.8%
EBITDAR Margin	31.2%	5.6%	25.7 pts
PBT	30,907	(10,642)	390.4%
PBT Margin	18.5%	(8.3%)	26.8 pts
PAT	30,906	(10,643)	390.4%
PAT Margin	18.5%	(8.3%)	26.8 pts

\*Net of finance income of INR 4,360 million and INR 1,105 million for quarter ended Jun'23 and Jun'22 respectively

# Revenue breakup



Particulars (in INR million)	Quarter Ended		
	Jun'23	Jun'22	Favorable / (Adverse)
Revenue from operations	166,831	128,553	29.8%
Other income	4,778	1,635	192.2%
Total income	171,609	130,188	31.8%
ASK (billion)	32.7	27.5	18.8%
RPK (billion)	29.0	21.9	32.3%
Load factor (%)	88.6%	79.6%	9.0 pts
Yield (INR)	5.18	5.24	(1.2%)
RASK* (INR)	5.12	4.69	9.0%

\*Net of finance income of INR 4,360 million and INR 1,105 million for quarter ended Jun'23 and Jun'22 respectively  
 Note : The above operational metrics includes non-scheduled operations.

# Cost breakup



Particulars (in INR million)	Quarter Ended		
	Jun'23	Jun'22	Favorable / (Adverse)
Aircraft fuel expenses	52,281	59,901	12.7%
Aircraft and engine rentals (net)	1,946	653	(198.1%)
Supplementary rentals and aircraft repair and maintenance (net)	24,251	18,853	(28.6%)
Airport fees and charges	12,195	8,514	(43.2%)
Purchase of stock in trade	722	726	0.6%
Changes in inventories of stock in trade	25	(11)	(315.5%)
Employee costs	14,498	10,583	(37.0%)
Finance costs	9,537	6,566	(45.3%)
Depreciation and amortization expenses	14,078	11,698	(20.3%)
Foreign exchange (gain)/ loss (net)	(1,161)	14,246	108.1%
Other expenses	12,329	9,103	(35.4%)
<b>Total expenses</b>	<b>140,701</b>	<b>140,831</b>	<b>0.1%</b>
CASK* (INR)	4.17	5.08	17.9%
CASK ex fuel* (INR)	2.57	2.90	11.4%
CASK ex fuel ex forex* (INR)	2.61	2.38	(9.3%)
Exchange Rate (US\$/INR)**	82.04	78.92	(3.9%)
Fuel Price (INR / Litre)^	95.65	123.37	22.5%

\*Net of finance income of INR 4,360 million and INR 1,105 million for quarter ended Jun'23 and Jun'22 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



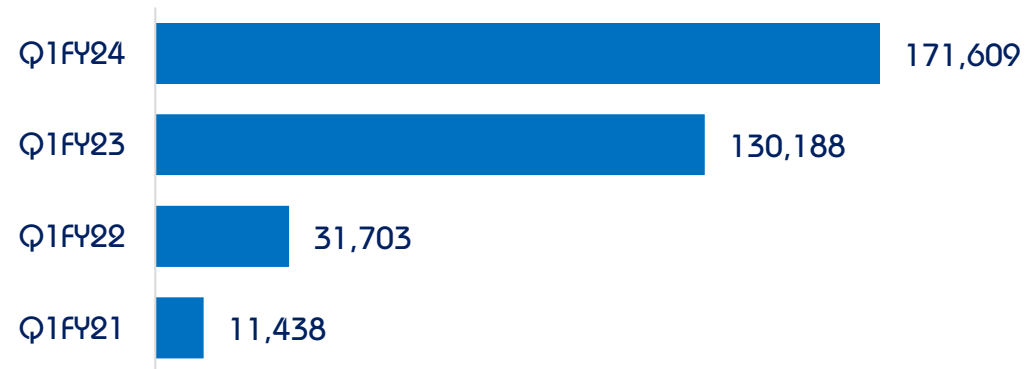
Particulars (in INR million)	Quarter Ended		
	Jun'23	Jun'22	Favorable / (Adverse)
Free Cash	156,911	83,037	89.0%
Restricted Cash	117,090	107,657	8.8%
<b>Total Cash</b>	<b>274,000</b>	<b>190,694</b>	<b>43.7%</b>
Debt excluding capitalized operating lease liability	32,057	48,036	33.3%
Capitalized operating lease liability	430,862	344,740	(25.0%)
<b>Total Debt</b>	<b>462,919</b>	<b>392,776</b>	<b>(17.9%)</b>



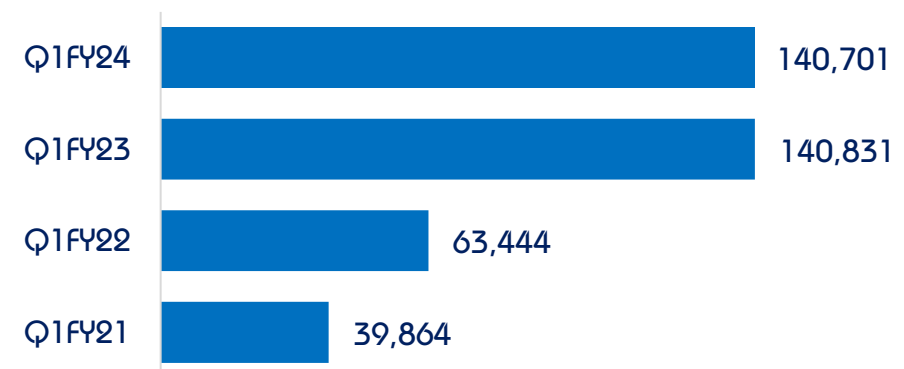
# Key performance indicators – Q1 FY24



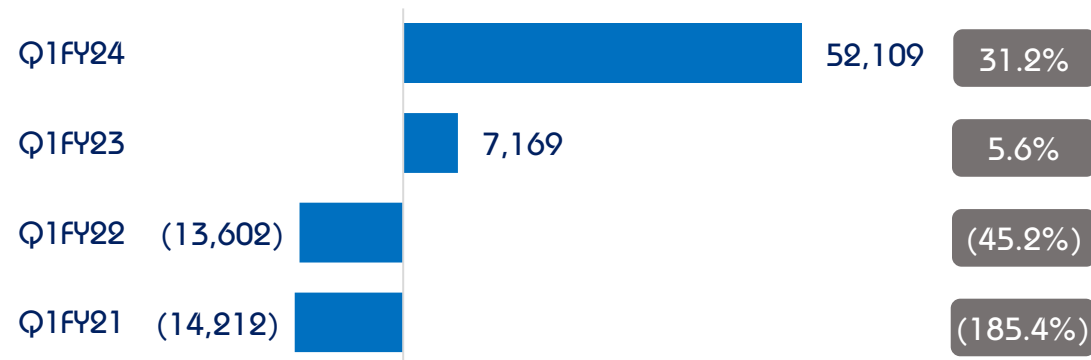
## Total revenue (INR mn)



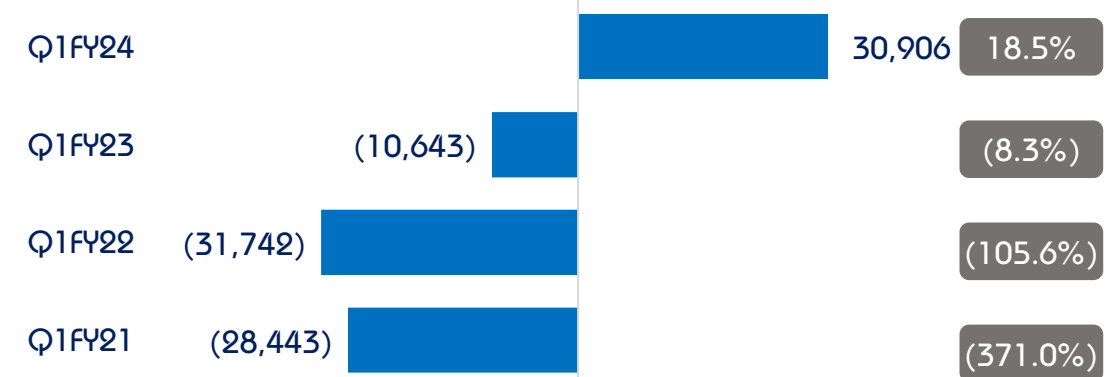
## Total expenses (INR mn)



## EBITDAR (INR mn)



## PAT (INR mn)



% Margin



# APPENDIX

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# Fleet Breakup



30<sup>th</sup> Jun, 2023

# 316

- 14 Owned/Finance Lease
- 300 Operating Lease
- 2 Damp lease

- 166 A320neo
- 20 A320ceo
- 87 A321neo
- 39 ATR
- 2 A321 freighter
- 2 B777 (Damp lease)

31<sup>st</sup> Mar, 2023

# 304

- 14 Owned/Finance Lease
- 289 Operating Lease
- 1 Damp lease

- 162 A320neo
- 21 A320ceo
- 79 A321neo
- 39 ATR
- 2 A321 freighter
- 1 B777 (Damp lease)

30<sup>th</sup> Jun, 2022

# 281

- 14 Owned/ Finance Lease
- 267 Operating Lease

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

# Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended	
	Jun'23	Jun'22
Total revenue	171,609	130,188
Finance income	4,360	1,105
Total revenue less finance income (A)	167,249	129,083
ASK (millions) (B)	32,691	27,507
RASK (INR) (C=A/B)	5.12	4.69



## Non-IndAS measures- CASK

Particulars (in INR million)	Quarter Ended	
	Jun'23	Jun'22
Total expenses	140,701	140,831
Finance income	4,360	1,105
Total expense less finance income (A)	136,342	139,726
ASK (millions) (B)	32,691	27,507
<b>CASK (INR) (C=A/B)</b>	<b>4.17</b>	<b>5.08</b>
Fuel cost/ ASK (INR) (D)	1.60	2.18
<b>CASK ex fuel (INR) (E=C-D)</b>	<b>2.57</b>	<b>2.90</b>
Forex cost/ ASK (INR) (F)	(0.04)	0.52
<b>CASK ex fuel ex forex (INR) (G=E-F)</b>	<b>2.61</b>	<b>2.38</b>



## Non-IndAS measures- EBITDAR

Particulars (in INR million)	Quarter Ended	
	Jun'23	Jun'22
PBT	30,907	(10,642)
Finance cost	9,537	6,566
Less: Finance income	4,360	1,105
Depreciation & amortization	14,078	11,698
Aircraft and engine rental	1,946	653
<b>EBITDAR (A)</b>	<b>52,109</b>	<b>7,169</b>
Revenue from Operations (B)	166,831	128,553
<b>EBITDAR Margin (C=A/B)</b>	<b>31.2%</b>	<b>5.6%</b>





# 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!

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