

InterGlobe Aviation Ltd



Towards new heights and
across new frontiers

Earnings Presentation Q1 FY25

July 26, 2024

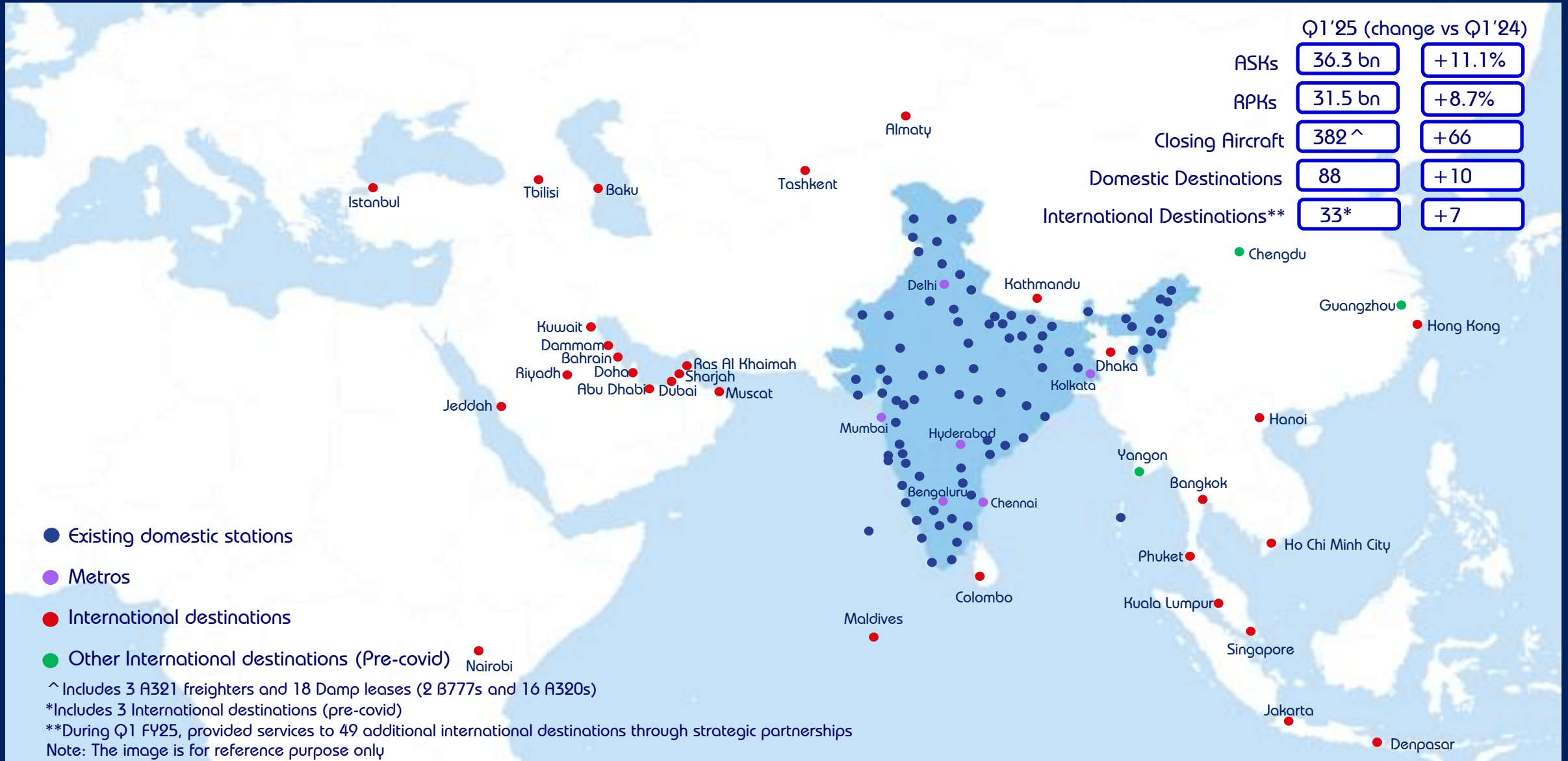




This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward-looking statements.

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

IndiGo – Network presence





QUARTERLY
HIGHLIGHTS
Q1FY25 vs
Q1FY24

Financial Summary



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
ASK (billion)	36.3	32.7	11.1%
Total income	202,489	171,609	18.0%
RASK* (INR)	5.40	5.12	5.5%
Total expenses	174,449	140,702	(24.0%)
CASK* (INR)	4.62	4.17	(10.9%)
CASK ex fuel* (INR)	2.86	2.57	(11.1%)
EBITDAR	58,111	52,108	11.5%
EBITDAR Margin (%)	29.7%	31.2%	(1.5 pts)
PBT	28,040	30,907	(9.3%)
PBT Margin (%)	14.3%	18.5%	(4.2 pts)
PAT	27,288	30,906	(11.7%)
PAT Margin (%)	13.9%	18.5%	(4.6 pts)

* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

Revenue breakup



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Revenue from operations	195,707	166,831	17.3%
Other income	6,782	4,778	41.9%
Total income	202,489	171,609	18.0%
ASK (billion)	36.3	32.7	11.1%
RPK (billion)	31.5	29.0	8.7%
Load factor (%)	86.7%	88.6%	(1.9 pts)
Yield (INR)	5.24	5.18	1.3%
RASK* (INR)	5.40	5.12	5.5%

* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

Note: The above operational metrics includes non-scheduled operations.

Cost breakup



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Aircraft fuel expenses	64,165	52,281	(22.7%)
Aircraft and engine rentals	6,241	1,946	(220.7%)
Supplementary rentals and aircraft repair and maintenance (net)	26,033	24,251	(7.3%)
Airport fees and charges	12,861	12,195	(5.5%)
Purchase of stock in trade	837	722	(15.9%)
Changes in inventories of stock in trade	19	25	23.0%
Employee costs	17,572	14,498	(21.2%)
Finance costs	11,576	9,537	(21.4%)
Depreciation and amortization expenses	18,758	14,078	(33.2%)
Foreign exchange (gain)/ loss (net)	575	(1,161)	(149.5%)
Other expenses	15,812	12,330	(28.2%)
Total expenses	174,449	140,702	(24.0%)
CASK* (INR)	4.62	4.17	(10.9%)
CASK ex fuel* (INR)	2.86	2.57	(11.1%)
CASK ex fuel ex forex* (INR)	2.84	2.61	(9.0%)
Exchange Rate (US\$/INR)**	83.42	82.04	(1.7%)

* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

**Closing Exchange Rate for the quarter

Cash and Debt

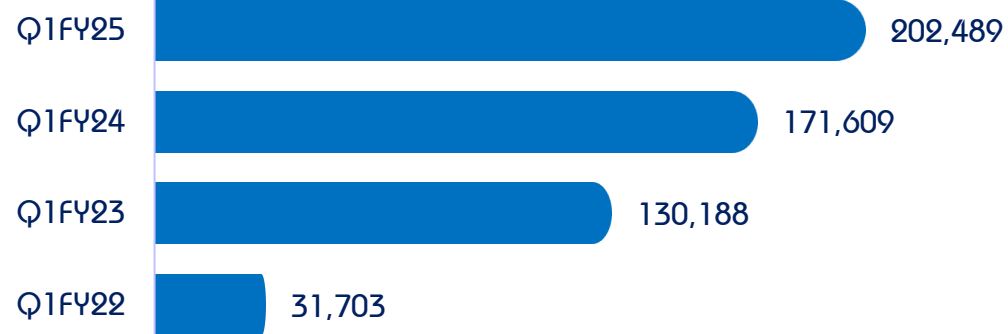


Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Free Cash	220,876	156,911	40.8%
Restricted Cash	140,130	117,090	19.7%
Total Cash	361,006	274,001	31.8%
Debt excluding capitalized operating lease liability	75,697	32,057	(136.1%)
Capitalized operating lease liability	449,567	430,862	(4.3%)
Total Debt	525,264	462,919	(13.5%)

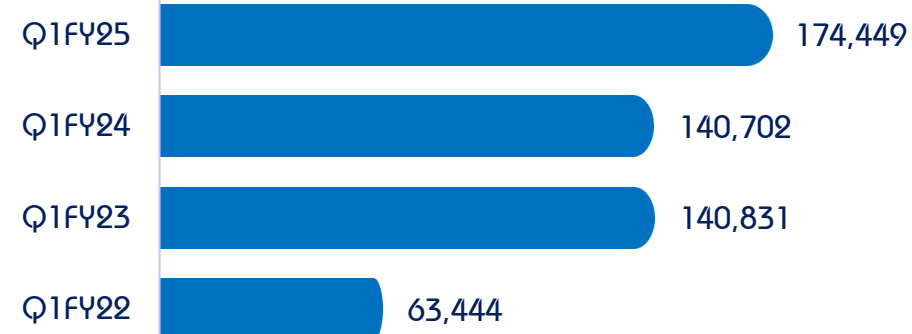
Financial performance indicators | Q1 'FY25



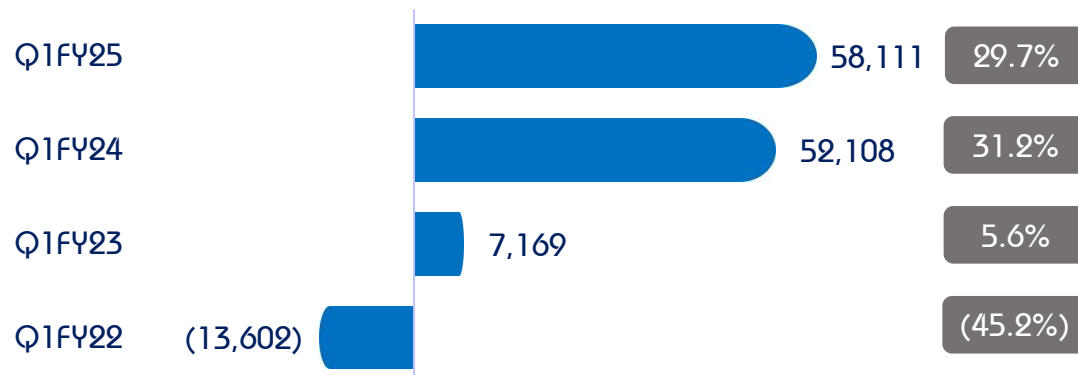
Total revenue (INR mn)



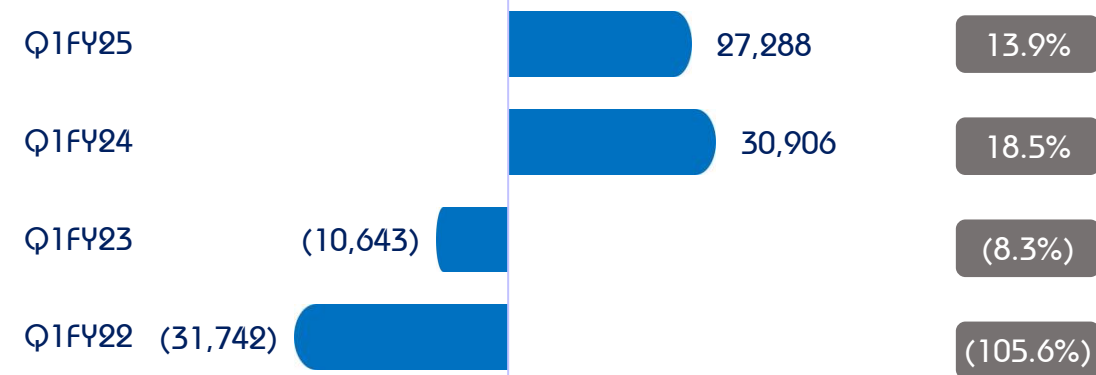
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)



% Margin



APPENDIX

Fleet Breakup



30th Jun, 2024

382

- 31 Owned/Finance Lease
- 333 Operating Lease
- 18 Damp lease

- 196 A320neo
- 38 A320ceo
- 98 A321neo
- 45 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

31st Mar, 2024

367

- 31 Owned/Finance Lease
- 323 Operating Lease
- 13 Damp lease

- 192 A320neo
- 31 A320ceo
- 94 A321neo
- 45 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

30th 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)

Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
Total revenue	202,489	171,609
Less: finance income	6,504	4,360
Total revenue less finance income (A)	195,985	167,249
ASK (millions) (B)	36,315	32,691
RASK (INR) (C=A/B)	5.40	5.12

Non-IndAS measures- CASK



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
Total expenses	174,449	140,702
Less: finance income	6,504	4,360
Total expense less finance income (A)	167,945	136,342
ASK (millions) (B)	36,315	32,691
CASK (INR) (C=A/B)	4.62	4.17
Fuel cost/ ASK (INR) (D)	1.77	1.60
CASK ex fuel (INR) (E=C-D)	2.86	2.57
Forex cost/ ASK (INR) (F)	0.02	(0.04)
CASK ex fuel ex forex (INR) (G=E-F)	2.84	2.61

Non-IndAS measures- EBITDAR



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
PBT	28,040	30,907
Finance cost	11,576	9,537
Less: Finance income	6,504	4,360
Depreciation & amortization	18,758	14,078
Aircraft and engine rental	6,241	1,946
EBITDAR (A)	58,111	52,108
Revenue from Operations (B)	195,707	166,831
EBITDAR Margin (C=A/B)	29.7%	31.2%

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
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft, engine rental
EBITDAR margin	EBITDAR / Revenue from Operations
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
PAT margin	PAT / Revenue from Operations
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer

Note: Effective this financial year, the company's financial results are reported rounded to the nearest whole number, without decimals. Prior-year figures have been adjusted to maintain consistency.



THANK
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