SKYWAYS AIR SERVICES LIMITED

(formerly known as Skyways Air Services Private Limited)

SKYWAYS GROUP

To,

The Manager, Department of Corporate Services-Compliances, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051	The Department of Corporate Relations BSE Limited Phiroze Jeejebhoy Towers, Dalal Street, Fort, Mumbai - 400001

Scrip Symbol: SKYWAYS **Scrip ID: 544890**

Subject: Investor Presentation on the Financial Results of the Company for the quarter and half year ended September 30, 2026

Dear Sir/Madam,

In furtherance to our earlier communication dated November 10, 2026 w.r.t. Earnings Conference Call and pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Investor Presentation, on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, proposed to be presented by the Company at the upcoming Earnings Conference Call scheduled to be held today, i.e., **Tuesday, November 17, 2026, at 04:30 P.M. (IST)**.

The same is also available on the Company's website at www.skyways-air.in in compliance with Regulation 46 of the SEBI Listing Regulations.

We request you to please take the above information on record.

For Skyways Air Services Limited
(Formerly Skyways Air Services Private Limited)

HITESH KUMAR
Digitally signed by HITESH KUMAR
Date: 2026.11.17 16:01:22 +05'30'

Hitesh Kumar
Company Secretary cum Compliance Officer
M. No. A33286

Place: New Delhi
Date: 17.11.2026

SKYWAYS GROUP

Moving With You

Powered by Technology

SKYWAYS AIR SERVICES

Investor presentation · November 2026



SKYWAYS GROUP



Contents

01 Company at a glance

02 Industry opportunity

03 Integrated business & technology

04 Growth strategy & outlook

Management Commentary



India’s logistics sector is at an exciting inflection point, with rising exports, new airports and infrastructure-led reforms creating strong and sustained momentum for the industry. At the same time, global supply chains are becoming increasingly data-driven, reshaping decisions around sourcing, distribution and market strategies to serve a 8.4 billion customers in the world.

Skyways is capitalising on this opportunity by evolving from a leading air cargo player into a technology-driven Logistics Service Provider (LSP), delivering greater speed, visibility and control through integrated solutions spanning air, ocean, express, cross-border customs brokerage, trucking and warehousing, all on a unified platform.

The convergence of industrial growth, technology and our expanding service portfolio positions us strongly to capture greater market share, both in India and globally. We remain optimistic about our near- and long-term growth prospects and committed to creating sustained value for all stakeholders.

At the heart of this journey is the Skyways Growth Quad, the guiding ethos of our team that keeps us focused, purpose-driven and disciplined, ensuring that every decision and action remains anchored to its principles as we pursue our growth ambitions.

Mr. Yashpal Sharma
Chairman, Managing Director and CEO

Built to Scale: The Four Drivers Behind Skyways

The

SKYWAYS GROWTH QUAD

shape our next phase of growth.



CONNECTED

Trust, network, stakeholders and visibility

Confidence is built through trusted relationships, a stronger network and clearer visibility.

SCALING

Global reach, capacity, relationships and customers

Scale is driven by stronger reach, deeper relationships and the ability to serve more customers.





SMART

Data, automation and smart platform capabilities

Technology moves from support function to a smarter operating advantage.



FUTURE-READY

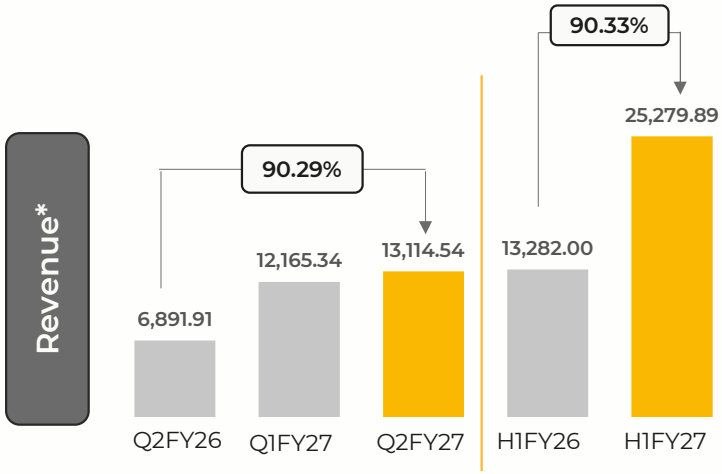
Infrastructure, people, equipment and technological capability

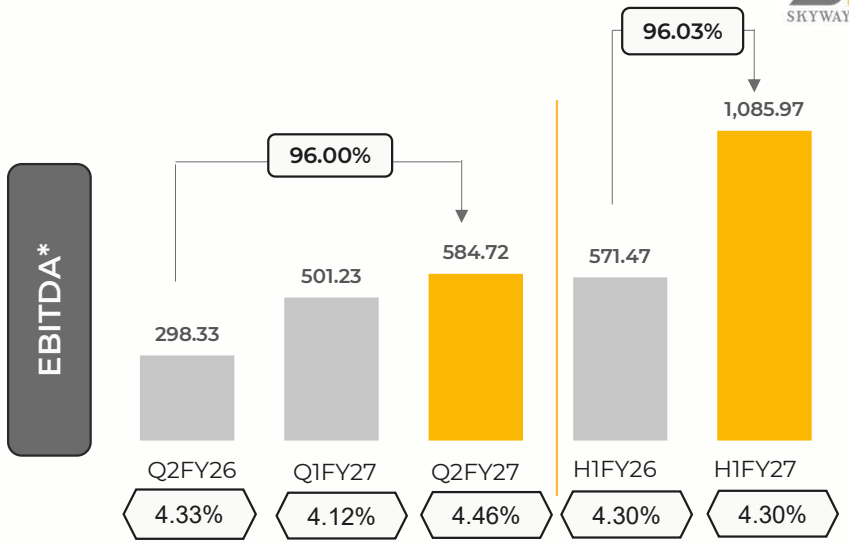
The next phase is built on stronger infrastructure, capable people and future-fit technology.

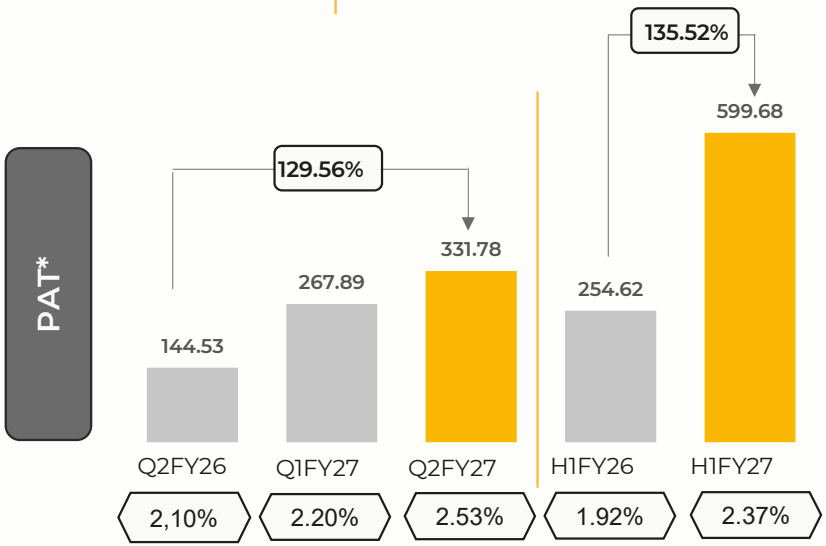


The Skyways ***Growth Quad*** defines our team ethos, keeping us sharply focused, purpose-driven and disciplined, with every decision and action anchored to drives us.

Consolidated Financial Highlights







*Amount in Rs. Mn

Service-Wise Revenue Contribution

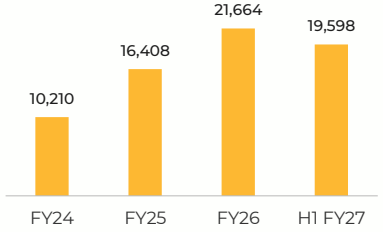
(₹ Mn)

Particulars	FY24	FY25	FY26	H1 FY27
Air cargo services	10,210.0	16,407.7	21,664.0	19,597.9
Ocean cargo services	1,649.6	3,945.0	4,226.0	3,997.2
Express cargo & parcel	588.3	1,412.3	1,627.8	1,213.8
Trucking	373.4	605.1	386.8	335.6
Value-added services*	69.9	108.1	224.3	135.3
Total	**12,891.1**	**22,478.2**	**28,129.0**	**25,279.9**

*Value-added services include warehousing e-commerce and other retail sales

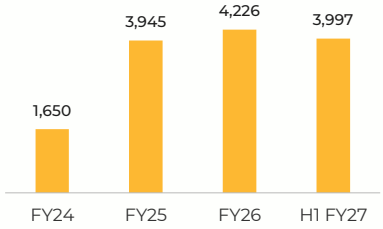


Air cargo services



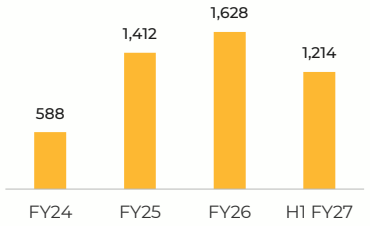


Ocean cargo services



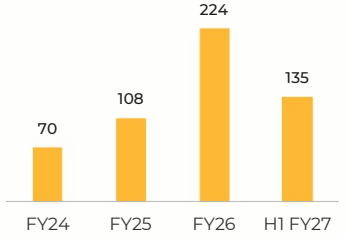


Express cargo & parcel





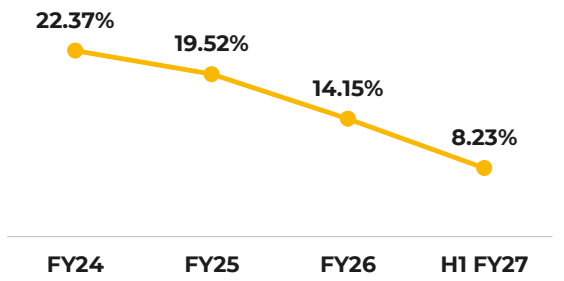
Value-added services



Key Ratios

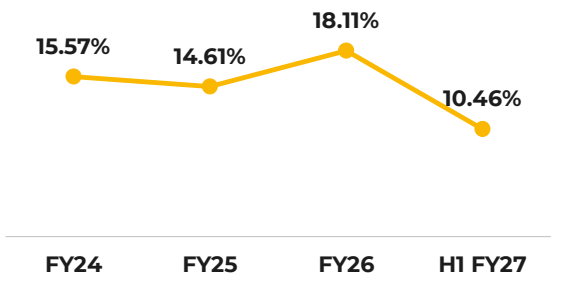
Return on Equity

(In %)



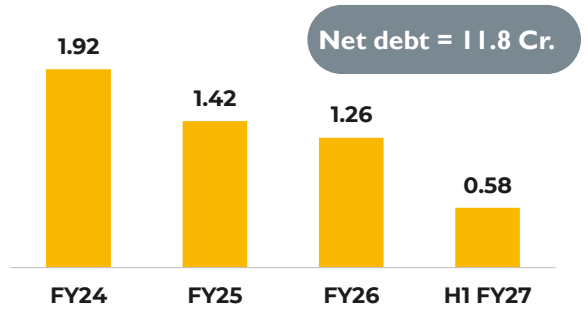
Return on Capital Employed

(In %)



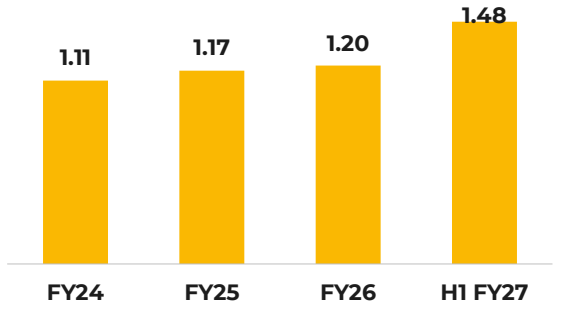
Debt to Equity Ratio

(In Times)



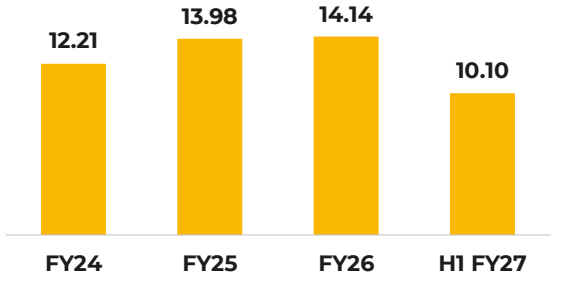
Current Ratio

(In Times)



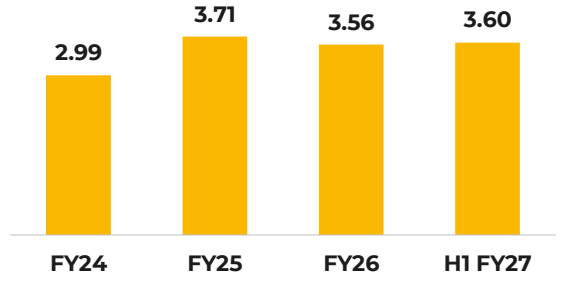
Net Fixed Asset Turnover

(In Times)



Earnings Per Share

(In ₹)



Consolidated. H1 FY27 figures are for the half year and are not annualised.

Consolidated Income Statement

Particulars (Rs. In Mn)	Q2 FY27	Q1 FY27	Q-o-Q	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Revenue from Operations	**13,114.54**	**12,165.34**	**7.8%**	**6,891.91**	**90.3%**	**25,279.89**	**13,282.00**	**90.3%**
Total Cost of Service	11,918.59	11,093.53		6,145.70		23,012.12	11,845.54	
Employee benefit expenses	349.35	357.88		288.53		707.24	570.64	
Other expenses	266.96	214.50		159.54		481.46	294.19	
Share of net profit of associates	5.08	1.81		0.19		6.9	-0.16	
EBITDA	**584.72**	**501.23**	**16.7%**	**298.33**	**96.0%**	**1,085.97**	**571.47**	**90.0%**
EBITDA Margin	*4.46%*	*4.12%*	*+34 bps*	*4.33%*	*+13 bps*	*4.30%*	*4.30%*	*(1 bps)*
Finance Cost	119.12	170.73		112.12		289.85	219.96	
Depreciation	46.24	44.14		42.41		90.38	84.64	
Other Income	51.61	86.38		80.24		138	125.15	
Profit Before Tax	**470.97**	**372.76**	**26.3%**	**224.03**	**110.2%**	**843.74**	**392.03**	**115.2%**
Tax	139.19	104.86		79.5		244.05	137.41	
Profit After Tax	**331.78**	**267.89**	**23.8%**	**144.53**	**129.6%**	**599.68**	**254.62**	**135.5%**
Profit After Tax Margin	*2.53%*	*2.20%*	*+33 bps*	*2.10%*	*+43 bps*	*2.37%*	*1.92%*	*+46 bps*

Consolidated Balance Sheet

Particulars (INR Mn)	30 Sep 2026	31 Mar 2026
EQUITY AND LIABILITIES		
Equity Share Capital	1,453.43	1,164.45
Other Equity	5,816.47	2,161.97
Shareholders' Fund	**7,269.91**	**3,326.42**
Non-controlling Interest	1,727.17	1,620.93
Total Equity	**8,997.07**	**4,947.35**
Non-Current Liabilities		
Borrowings	521.85	1,071.77
Lease Liabilities	7.02	4.71
Other Financial Liabilities	6.00	5.33
Provisions	81.35	64.23
Total Non-current Liabilities	**616.22**	**1,146.04**
Current Liabilities		
Borrowings	4,719.15	5,168.80
Lease Liabilities	18.86	19.85
Trade Payables	4,568.19	3,445.14
Other Financial Liabilities	277.78	110.23
Provisions	12.67	11.13
Other Current Liabilities	480.47	216.11
Current Tax Liabilities (Net)	56.57	17.73
Total Current Liabilities	**10,133.69**	**8,989.00**
Total Liabilities	**10,749.91**	**10,135.04**
Total Equity and Liabilities	**19,746.98**	**15,082.39**

Particulars (INR Mn)	30 Sep 2026	31 Mar 2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,817.37	1,215.32
Capital WIP	661.27	751.28
Right-of-use Assets	23.71	22.68
Goodwill	986.68	986.60
Other Intangible Assets	306.40	295.05
Investments	17.23	10.14
Other Financial Assets	625.17	580.76
Income Tax Assets (Net)	160.10	197.04
Deferred Tax Assets (Net)	78.56	67.98
Other Non-current Assets	61.24	173.91
Total Non-current Assets	**4,737.73**	**4,300.76**
Current Assets		
Inventories	15.32	7.92
Investments	290.74	282.39
Trade Receivables	8,626.13	5,794.77
Cash & Bank Balances	2,345.69	1,875.40
Loans	102.59	11.71
Other Financial Assets	2,257.75	1,668.82
Other Current Assets	1,359.61	1,129.21
Assets Held for Sale	11.41	11.41
Total Current Assets	**15,009.25**	**10,781.63**
Total Assets	**19,746.98**	**15,082.39**

Company

Overview



Integrated Logistics Solutions Provider

from Origin to Final Delivery, across Air, Ocean, Surface and Express Service

Skyways and its subsidiaries provide international and domestic integrated logistics solutions



STORE

- Warehousing and inventory management
- Cold storage
- Fulfillment Services



MOVE

- Air Logistics
- Ocean Logistics
- Surface Logistics
- Express Logistics and E-commerce



DELIVER

- Cross Border
- Contract logistics
- Last-mile delivery
- Integrated logistics



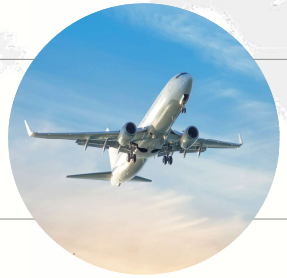
SINGLE-WINDOW PARTNER

For b2b and d2c customers, backed by airlines, shipping lines, contracted capacities, and strategic global network partners.

An Asset Light, Technology-Led, Scale-Ready
Integrated Logistics Ecosystem

Scale, carrier access and customer reach underpin an integrated logistics offering.

#01 **Air Export LSP in India**
Ranked by AWBs generated, WorldACD, calendar years 2022–2025.



Globally #42

84+ **Carrier relationships** 59 Airline tie-ups; 25+ shipping lines	**26,300+** **Logistics partners**	**9,500+** **Customers served**	**04** **Tech platforms** Skyways tech stack 2.0 launched in end of FY 23	**1,216** **Employees** As at 30 Sep' 2026	**1984** **Founded** IATA accredited since 1987	**12** **Countries** Including 8 overseas subsidiaries	**12k** **PIN codes** + 1200 partners for express cargo coverage

Integrated services

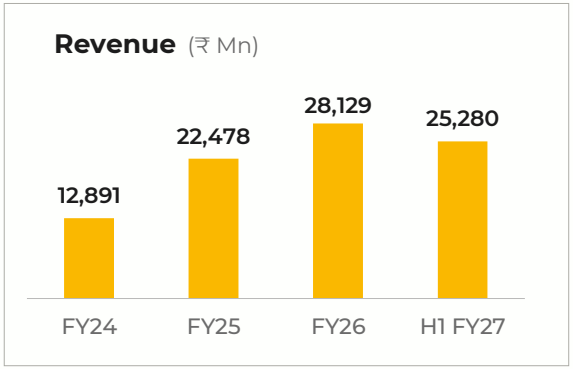
Air · Ocean · Express · Trucking · Value-added services.

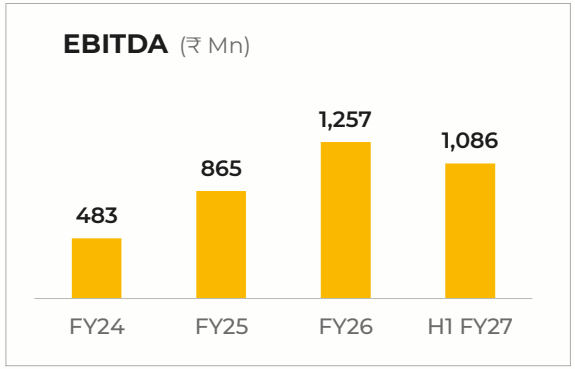
Listed on
NSE and BSE in 2026

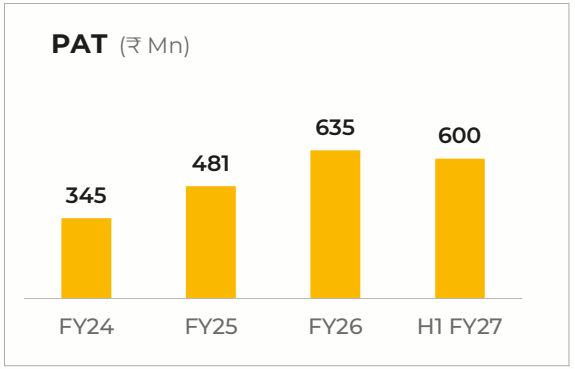
₹25,280 Mn revenue in H1 FY27, and ₹13,115 Mn in Q2 FY27

Scale, carrier access and customer reach underpin an integrated logistics offering

	REVENUE	EBITDA	PAT
Q1 FY27	₹12,165 Mn	₹ 501 Mn	₹ 268 Mn
Q2 FY27	₹13,115 Mn 90.3% YoY	₹585 Mn 96.0% YoY	₹332 Mn 129.6% YoY
H1 FY27	₹25,280 Mn 90.3% YoY	₹1,086 Mn 90.0% YoY	₹600 Mn 135.5% YoY



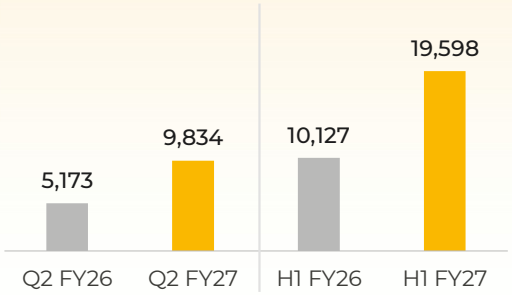




Revenue Growth Across All Three Service Engines:
Air, Ocean and Express



AIR CARGO
₹ Mn

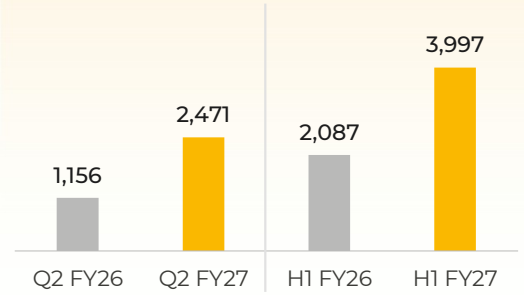


Q2 FY27: ₹9,834 | **+90.1% YoY**

H1 FY27: ₹19,598 | **+93.5% YoY**



OCEAN CARGO
₹ Mn

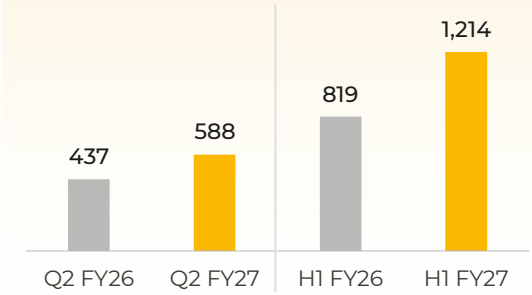


Q2 FY27: ₹2,471 | **+113.8% YoY**

H1 FY27: ₹3,997 | **+91.5% YoY**



EXPRESS CARGO & PARCEL
₹ Mn



Q2 FY27: ₹588 | **+34.6% YoY**

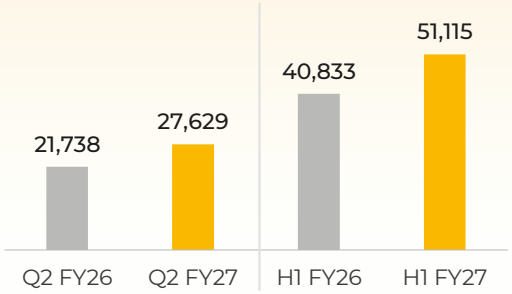
H1 FY27: ₹1,214 | **+48.2% YoY**

Volume growth is converting into revenue across air, ocean and express

Scaling Volumes Across All Three Service Engines:
Air, Ocean and Express



AIR CARGO
Tons

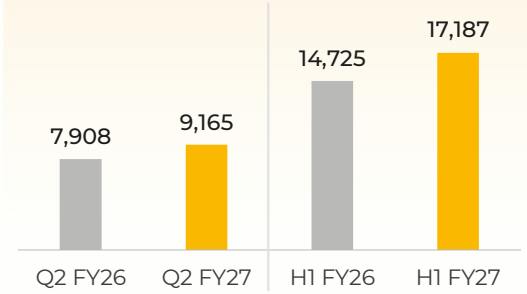


Q2 FY27: 27,629 | **+27.1% YoY**

H1 FY27: 51,115 | **+25.2% YoY**



OCEAN CONTAINERS
TEUs

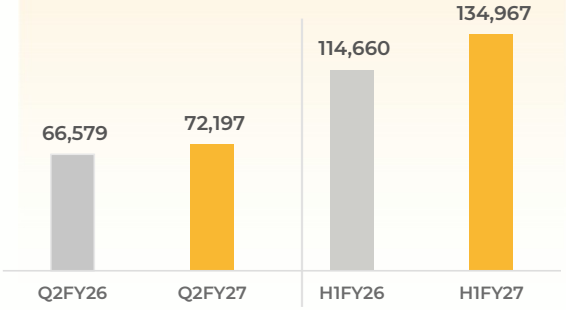


Q2 FY27: 9,165 | **+15.9% YoY**

H1 FY27: 17,187 | **+16.7% YoY**



EXPRESS CARGO & PARCEL
Shipments



Q2 FY27: 72,197 | **+8.44% YoY**

H1 FY27: 134,967 | **+17.71% YoY**

Skyways is scaling physical cargo volumes and digital parcel throughput across all three core service engines

Industry

Overview



A US$11 tn Industry Turning Technology-Led, with Asia-Pacific and India Leading Growth

US$11 tn
Global logistics market, 2025; ~US$24 tn by 2035 (~8% CAGR, 2026–35)

44.5%
Asia-Pacific share of global logistics, 2025 (US$5 tn); ~US$12 tn by 2035

US$357 bn
India logistics market, FY26; US$536 bn by FY30

INDIA | GROWTH DRIVERS



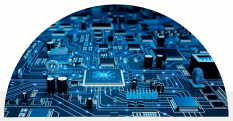
MANUFACTURING
PLI schemes and China+1 are shifting production to India, lifting exports



E-COMMERCE
US$125 bn in 2024, US$345 bn by 2030; more warehousing and last-mile demand



COLD CHAIN
Pharma and perishables need speed and temperature control



NEW-AGE PRODUCTS
Defence, electronics and e-commerce bring high-value, time-critical cargo



AI & AUTOMATION
AI, robotics and control towers cut delays; 6 in 10 warehouses plan ~20% higher automation budgets in 2026

The shift: customers now buy integrated, tech-enabled logistics (visibility, compliance and resilience), not just transport

Source: Infosys Knowledge Institute, Logistics Industry Outlook 2026 (global, Asia-Pacific, AI & automation); industry reports (AAI, Ministry of Civil Aviation, Ministry of Commerce) for India

Pharma, agriculture and manufacturing are the sectors driving India's air cargo

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PHARMA

US$31.1 bn

Pharma exports, FY26

High-value drugs need fast, temperature-controlled cargo. India supplies ~20% of the world's generics.

AGRICULTURE

US$52.6 bn

Record agri exports, FY26

Fruits, seafood and flowers must arrive fresh. Policy aims to double agri exports by 2030.

MANUFACTURING

+24.4%

Electronics export growth, FY26

Just-in-time production, China+1 and ₹2 trn of PLI incentives need fast, reliable uplift.



COMMON THREAD : high value per kilo and time-critical, which is exactly the cargo that moves by air.

Government Vision: 10 MMT of Air Cargo by 2030, 21 MMT by 2047



"AVIATION IS NO LONGER JUST A MODE OF TRANSPORT; IT IS A DRIVER OF TRANSFORMATION

- Shri Kinjarapu Ram Mohan Naidu
Union Minister of Civil Aviation



~2.5x by 2030 and ~5x by 2047 vs FY26 volumes



AS INDIA'S NO. 1 AIR EXPORT LSP, SKYWAYS IS POSITIONED TO BENEFIT DIRECTLY AS VOLUMES SCALE TOWARD 10 MMT

HOW INDIA GETS THERE

ONE AIRPORT, ONE PRODUCT
Export-focused cargo ecosystems built around specific airports

TRANS-SHIPMENT HUB
Domestic-to-international transfer without re-screening; Delhi linked to Frankfurt, London, Copenhagen

CAPACITY BUILD-OUT
Cargo terminal capacity 10.3 → 15.3 MMT by 2030; more freighters and cold chain

DIGITAL TRADE
Proposed National Air Cargo Community System and Air Cargo Policy 2.0 to cut paperwork

Sources: News On AIR ; India Sea Trade News ; Indian Infrastructure ; AAI (FY26 volume)

India's growing role in global air cargo creates a long-term industry opportunity





5%

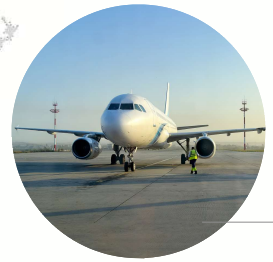
India's share of global air cargo

India's air cargo volume mix

63%
International air freight

37%
Domestic air freight

Outperformed global and Asia-Pacific averages



INDIA'S AIRPORT NETWORK

2014 — **74** airports

2026 — **166** airports

2047 — projected **350–400** airports

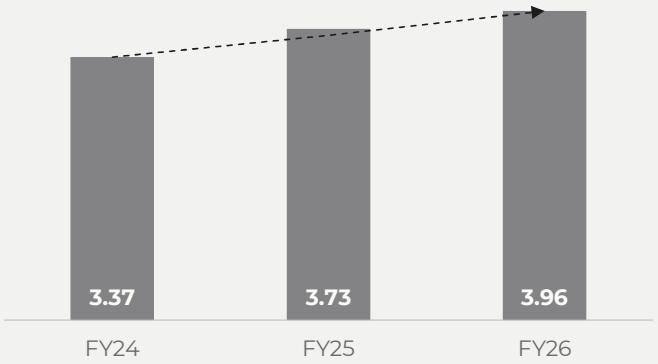
India's expanding trade share and a rapidly growing airport network widen the opportunity for air-cargo logistics companies such as Skyways.

Skyways Has Outgrown India's Air-Cargo Market ~4x (FY24–FY26)

SKYWAYS GROUP

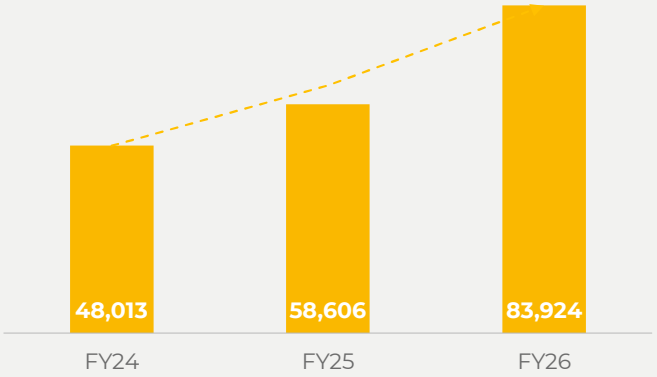
INDIA AIR-CARGO INDUSTRY
Cargo traffic, million metric tons (MMT)

CAGR 8.4%



SKYWAYS AIR-CARGO VOLUME
Cargo handled, tons

CAGR 32.2%



~4x

Skyways' volume CAGR vs the market, FY24–26

SKYWAYS HAS OUTGROWN THE MARKET BY ~4X:
32.2% volume CAGR vs 8.4% for India's air-cargo industry over FY24–FY26

The Next Wave of Indian Exports: High-Value, Technology-Intensive & Time-Sensitive Sectors



Consumer electronics

WHAT THE CARGO NEEDS

Fast, secure uplift for high-value, theft-sensitive goods



Semiconductors

WHAT THE CARGO NEEDS

Secure, high-value uplift



EV & batteries

WHAT THE CARGO NEEDS

Dangerous-goods handling



Defence & aerospace

WHAT THE CARGO NEEDS

Compliance-led, secure flows



Space & satellites

WHAT THE CARGO NEEDS

Precision, controlled handling



Medical devices

WHAT THE CARGO NEEDS

Temperature and quality control



Solar & clean-tech

WHAT THE CARGO NEEDS

Oversized, project cargo



The shift

Rice falls, electronics climbs: exports are shifting to fast, secure, integrated logistics

Business

Overview



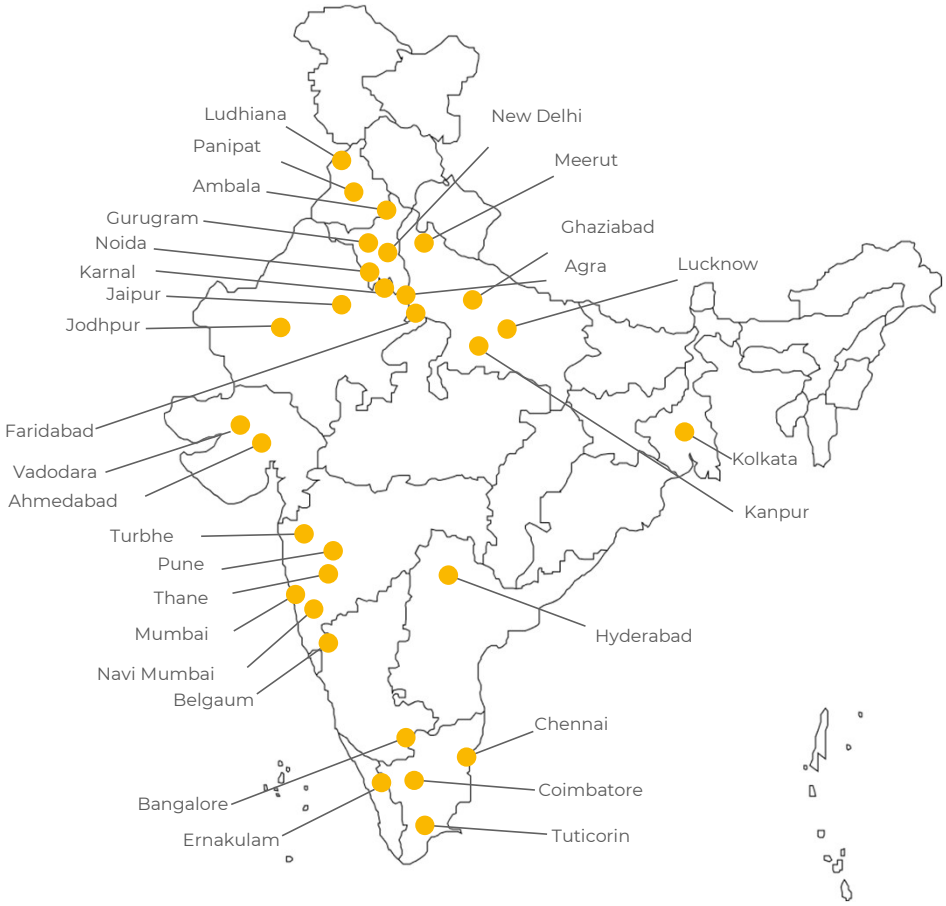
OUR REACH

Global Presence *12 Countries*



India
UAE
KSA
Germany
Bangladesh
Hong Kong
Vietnam
Cambodia
Thailand
USA
UK
Canada

Pan-India Network 30+ Cities



Contracted capacity across 59 airlines lets Skyways grow faster than the market

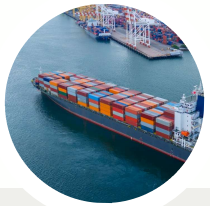
01 **59 airlines**
Direct ties, up from 59; plus 25+ global shipping lines

02 **₹383/kg**
Air cargo yield in H1 FY27, up 54.6% YoY

03 **+25.2%**
Skyways' H1 FY27 air export growth, vs 7.4%

04 **6.3%**
Share of India's export air cargo

HOW CONTRACTED CAPACITY BECOMES AN ADVANTAGE



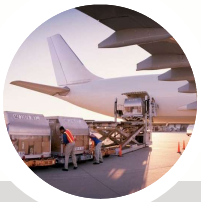
EXTENSIVE CARRIER NETWORK
Emirates, Qatar Airways, Lufthansa, Saudi Cargo and Air India Cargo; Hapag-Lloyd, Evergreen, COSCO, ONE and Wan Hai at sea



BLOCK SPACE AGREEMENTS
Long-term BSAs and tonnage contracts guarantee space; pooled SME volume earns wholesale rates and priority handling



DISRUPTION ADVANTAGE
When Red Sea and West Asia crises tighten spot capacity, contracted space protects allocation and lets rate rises pass through



OUTPACING THE MARKET
No. 1 Indian LSP by air waybills and #42 globally in WorldACD rankings

Source: Company data, H1 FY27; WorldACD rankings

Skyways Tech Stack 2.0 | 4 proprietary platforms

Developed exclusively for Skyways by its subsidiary, Sgate Tech Solutions

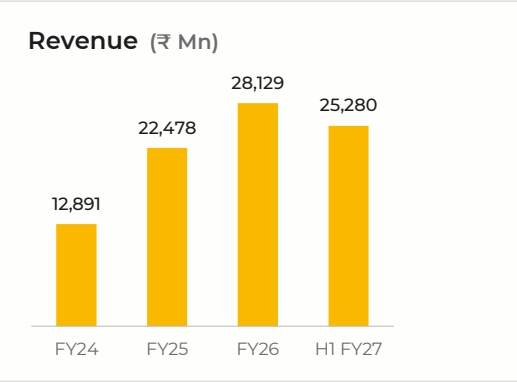
DIGITISE OPERATIONS
SLS HIKE: shipment lifecycle and workflow, e-AWB

CONNECT CUSTOMERS
SLS 100X: rate discovery and booking; 5,587 registered users

RUN THE BUSINESS
Cargo Dash: logistics ERP. sKart-Edge: courier booking

AUTOMATE AND DISTRIBUTE
OCR, RPA and ML; direct airline links. ASAP for customers

Tech-enabled growth since Tech Stack 2.0 (launched end-FY23)



Next : SLS 100X 2.0 with self-service booking, carrier rate integration, predictive scheduling and AI-driven decisions

2.2x
Revenue, FY24 → FY26

The Way Ahead



The Road Ahead: Deepening Our India Footprint, Expanding Global Corridors



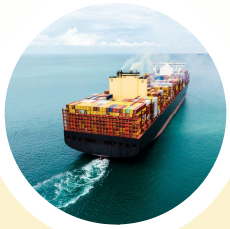
GEOGRAPHICAL EXPANSION

INDIA

top 100 business cities; MSMEs onboarded through ASAP

INTERNATIONAL

5 new countries (China, Malaysia, Indonesia, Singapore, Philippines) + more to come



IMPORTS

A LOW-HANGING FRUIT
3x growth in FY24–25

TARGET
5x by 2031 on the FY26 base

Wallet share growth

Grow share of spend with current customers

Cross-selling

One customer, many revenue pools:
Air · Ocean · Express · Trucking

Digital footprint

*ASAP and SLS 100X 2.0 self-service booking extend reach without branches

One operating layer, one enterprise relationship, many domestic and global revenue pools

*our forthcoming technology platform

Thank You



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