



Press Release

InterGlobe Aviation Ltd (“IndiGo”) Reports Highest Quarterly Profit-Before-Tax in Company History

Gurgaon, January 21, 2016: IndiGo today reported its third quarter FY 2016 results

- Reported record quarterly Profit Before Tax (PBT) of INR 9,329.04 million in December 2015 quarter, an increase of 24% over same period last year; PBT of INR 20,181.14 million Year-To-Date (YTD) December 2015, an increase of 108.1% compared to same period last year.
- Reported Profit After Tax (PAT) of INR 6,572.88 million in December quarter compared to INR 5,315.68 million, an increase of 23.7% year on year, PAT of INR 14,104.10 million YTD December 2015, an increase of 94.0% compared to YTD December 2014.
- EBITDAR of INR 16,728.94 million with EBITDAR margin of 38.9% for the December 2015 quarter compared to EBITDAR of INR 12,829.62 million with EBITDAR margin of 33.3% for the same period last year; EBITDAR of INR 41,250.48 million with EBITDAR margin of 34.2% for YTD December 2015 compared to EBITDAR of INR 24,332.14 million with EBITDAR margin of 24.1% for the same period last year
- Revenue of INR 44,074.95 million for the quarter ended December 2015, an increase of 11.9% compared to same period last year; Revenue of INR 123,537.19 million for YTD December 2015, an increase of 19.1% compared to same period last year
- Basic Earnings per share of INR 18.57 for the quarter

IndiGo’s third quarter FY 2016 profit after tax was INR 6,572.88 million with basic EPS of INR 18.57. The Company’s third quarter fiscal 2016 pretax margin was 21.7%, up from 19.5% in the same period last year.

See the accompanying financial statements attached along with this press release for further details.

Operational Statistics

Particulars	Quarter ended			Year-to-date		
	Dec ‘15	Dec ‘14	Change	Dec ‘15	Dec ‘14	Change
ASK (billion)	10.75	8.96	+20.1%	31.46	25.80	+21.9%
RPK (billion)	9.09	7.27	+25.0%	26.30	20.29	+29.6%
Load Factor (%)	84.6%	81.2%	+3.4 ppt	83.6%	78.6%	+5.0 ppt
Passengers (million)	8.33	6.53	+27.6%	24.17	18.00	+34.3%

The Company’s President and Whole-time Director, Mr. Aditya Ghosh said, “Our business continues to perform well on the back of increase in fleet size, robust passenger demand and low fuel prices. Lower fuel prices enabled us to lower our fares to our customers further stimulating market demand and increasing the propensity of people to travel.”

Revenue and Cost Comparisons

For the third quarter of this year, the total revenue was INR 44,074.95 million, an increase of 11.9% as compared to the total revenue of INR 39,387.88 million in the same period last year. The Passenger revenues were INR 37,637.63 million, an increase of 9.5% and ancillary revenue were INR 5,148.62 million, an increase of 27.1% compared to same period last year. On YTD basis, the Company had a total revenue of INR 123,537.19 million for the nine month period ending December 2015, up by 19.1% over the same period last year.



Particulars (INR mn)	Quarter ended			Year-to-date		
	Dec '15	Dec '14	Change	Dec '15	Dec '14	Change
Income from Operations	42,733.95	38,380.90	+11.3%	119,817.95	100,513.29	+19.2%
Other Operating Income	243.62	192.61	+26.5%	674.39	507.39	+32.9%
Total Income from Operations	42,977.57	38,573.51	+11.4%	120,492.34	101,020.68	+19.3%
Other Income	1,097.38	814.37	+34.8%	3,044.85	2,668.16	+14.1%
Total Revenue	44,074.95	39,387.88	+11.9%	123,537.19	103,688.84	+19.1%
RASK* (INR)	4.00	4.32	-7.2%	3.83	3.92	-2.2%
Average fare (INR)	4,517	5,262	-14.2%	4,355	4,968	-12.3%

*Net of finance income

For third quarter of this year, the total expenses were INR 34,745.91 million, an increase of 9.1% from the total expenses of INR 31,861.78 million same period last year. The CASK ex fuel was INR 2.05, an increase of 10.8% over the same quarter last year. The Indian rupee depreciated from INR 63.04/USD to INR 66.15/USD over this period which had an impact on the overall costs. On YTD basis, for nine month period ending December 2015, the total expenses were INR 103,356.05 million as compared to INR 93,991.83 million in the same period last year, an increase of 10%.

Particulars (INR mn)	Quarter ended			Year-to-date		
	Dec '15	Dec '14	Change	Dec '15	Dec '14	Change
Fuel Cost	11,658.61	14,535.17	-19.8%	37,557.17	45,481.88	-17.4%
Other Cost excluding fuel cost	23,087.30	17,326.61	+33.2%	65,798.88	48,509.95	+35.6%
Total Cost	34,745.91	31,861.78	+9.1%	103,356.05	93,991.83	+10.0%
CASK* (INR)	3.14	3.48	-9.8%	3.19	3.55	-9.9%
CASK ex fuel* (INR)	2.05	1.85	+10.8%	2.00	1.78	12.1%

*Net of finance income

Cash and Debt

As of 31st December 2015, IndiGo had a total cash of INR 57,463 million comprising of INR 20,974 million of free cash and restricted cash of INR 36,489 million. The total debt was INR 39,302 million, all of which is aircraft related. IndiGo does not have any working capital debt.

Notable Accomplishments

Network and Fleet

- Increased fleet size to 100 aircraft. Average fleet age of 4.2 years including used aircraft
- Added Udaipur as the 34th domestic destination, 39th destination overall
- Operated peak of 647 daily flights including international operations

Operational Accomplishments

- For the period October – December 2015, the Company had a Technical Dispatch Reliability of 99.96%, on-time performance of 83.4% at four key metros and average flight cancellation rate of 0.85%

Finance Accomplishments

- IndiGo successfully completed its IPO and listed its shares on November 10, 2015; raised INR 30.17 billion

Other Accomplishments

- IndiGo moved its learning academy “ifly” to a new 75,000 sq feet state-of-art facility
- On the occasion of the delivery of its 100th aircraft, IndiGo is supporting 100 Mensa kids as part of its celebrations to actively change the lives of some of the most brilliant yet under-privileged children in India



- Joined hands with Bandhan to build 400 new schools over a period of 4 years, which will help educate under-privileged children from Nursery to Class III. These schools will be in remote rural areas of Assam, Bihar, Jharkhand and West Bengal.

Awards and Accolades

- CAPA recognized IndiGo as the “Global LCC of the year” in October 2015
- Voted as the favorite domestic airline by the readers of Travel + Leisure in November 2015 for the third-year in a row

Special Items

- Pursuant to requirements of Schedule II of the Companies Act 2013, the Company adopted component accounting w.e.f. April 1, 2015. This has resulted in higher depreciation this year as compared to the previous year where component accounting was not mandated. In the quarter ended December 2015, the depreciation was higher by INR 433.59 million and for YTD December 2015, the depreciation was higher by INR 1,277.10 million because of adoption of component accounting compared to same period last year. The Company has also issued ESOPs for which the Company has incurred an expense of INR 237.14 million this quarter and INR 407.01 million for YTD December 2015.

Conference Call

The Company will conduct a live audio earnings call today at 8pm IST which will be available to the public on a listen only mode. The dial-in details are given below:

Dial-in Numbers	
Mumbai	Primary Number : +91 22 6746 5965 Secondary Number: +91 22 3960 0750
Local Access Number	Primary Number: 6000 1221 Secondary Number: 3940 3977
Other Regions	USA: 13233868721 or 18667462133 UK: 442034785524 or 08081011573 Singapore: 6531575746 or 8001012045 Hong Kong: 85230186877 or 800964448 Japan: 81345899421 or 00531161110
Diamond Pass	http://services.choruscall.in/diamondpass/registration?confirmationNumber=7851197

About InterGlobe Aviation (IndiGo)

IndiGo is India's largest airline with a market share of 35.6% in December 2015, as well as the country's largest low fare carrier. 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. With its fleet of 100 new Airbus A320 aircrafts, the airline offers 647 peak daily flights connecting 34 domestic destinations - Agartala, Ahmedabad, Bagdogra, Bengaluru, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Delhi, Dibrugarh, Dimapur, Goa, Guwahati, Hyderabad, Imphal, Indore, Jaipur, Jammu, Kochi, Kolkata, Kozhikode, Lucknow, Mumbai, Nagpur, Patna, Pune, Raipur, Ranchi, Srinagar, Trivandrum, Udaipur, Vadodara, Varanasi, Vishakhapatnam and 5 international destinations, namely, Bangkok, Dubai, Kathmandu, Muscat and Singapore.

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.

