



January 24, 2025

IGAL/SECT/1-25/10

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra – (E), Mumbai – 400 051

To
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

Symbol: INDIGO

Scrip Code: 539448

Subject: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

The Board of Directors of the Company in its meeting held on Friday, January 24, 2025, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results (“Financial Results”) for the quarter and nine months ended December 31, 2024.

In this regard, please find enclosed:

- (a) Unaudited Financial Results along with the Limited Review Reports thereon issued by M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors.
- (b) Copies of investor presentation and press release.

The Board meeting commenced at 01:30 p.m. (IST) and concluded at 03:39 p.m. (IST).

The above is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

Neerja Sharma
Company Secretary and Chief Compliance Officer

Encl: As above



Press Release

Driven by strong demand for air travel, continued growth, and lower fuel cost, for the quarter ended December 2024, IndiGo reported a solid profit of INR 38.5 billion excluding the impact of currency movement, as against a profit of 30.5 billion during the same period last year.

Including the impact of foreign exchange, the net profit for the quarter aggregated to INR 24.5 billion.

Gurgaon, January 24, 2025: InterGlobe Aviation Ltd. (“IndiGo”) today reported its Third quarter fiscal year 2025 results.

For the quarter ended December 31, 2024, compared to the same period last year

- Capacity increased by 12.0% to 40.8 billion
- Passengers increased by 12.7% to 31.1 million
- Unit passenger revenue (PRASK) up by 0.3% to INR 4.72
- Revenue from Operations increased by 13.7% to INR 221,107 million
- CASK has increased by 6.8% to INR 4.83 (CASK ex fuel ex fx increased by 10.1% to INR 2.90)
- EBITDAR of INR 60,587 million (27.4% EBITDAR margin), compared to EBITDAR of INR 54,751 million (28.1% EBITDAR margin)
- EBITDAR excluding forex impact of INR 74,560 million (33.7% margin), compared to EBITDAR excluding forex impact of INR 55,260 million (28.4% margin)
- Net profit of INR 24,488 million, compared to net profit of INR 29,981 million

Profitability Metrics

Particulars (INR mn);	Quarter ended		
	Dec'24	Dec'23	Change
EBITDAR	60,587	54,751	+10.7%
EBITDAR excluding foreign exchange*	74,560	55,260	+34.9%
PBT	25,271	29,985	-15.7%
PAT	24,488	29,981	-18.3%
Profit excluding foreign exchange*	38,461	30,490	+26.1%

*Net of gain on forex hedging of INR 591 million and Nil for quarter ended Dec'24 and Dec'23 respectively

Operational Metrics*

Particulars	Quarter ended		
	Dec'24	Dec'23	Change
ASK (billion)	40.8	36.5	+12.0%
RPK (billion)	35.5	31.3	+13.5%
Load Factor	86.9%	85.8%	+1.2 pts
Passengers (million)	31.1	27.5	+12.7%

*Includes non-scheduled operations

Mr. Pieter Elbers, CEO, said,

“We delivered a strong third quarter of financial year 2025, both operationally and financially. We reported a total income of INR 230 billion, reflecting a growth of 15 percent and profit excluding the impact of currency movement of INR 38.5 billion. Including currency impact, we reported a profit of INR 24.5 billion highlighting effective execution of our clear and well-defined strategy. These results were driven by robust demand in the market and our ability to cater to that demand supported by lower fuel prices.

We touched new milestones as we operated a peak of 2,200 daily flights and served a record 31.1 million passengers during the quarter. We will continue the growth path to offer our customers with options to conveniently fly to the destination of their choice.”

Revenue and Cost Comparisons

Total income for the quarter ended December 2024 was INR 229,928 million, an increase of 14.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 192,678 million, an increase of 12.3% and ancillary revenues were INR 21,531 million, an increase of 22.3% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Dec'24	Dec'23	Change
Revenue from operations	221,107	194,521	+13.7%
Other income	8,821	6,102	+44.6%
Total income	229,928	200,623	+14.6%
RASK* (INR)	5.44	5.34	+1.9%
Yield (INR/Km)	5.43	5.48	-1.0%

*Net of finance income of INR 7,605 million and INR 5,834 million for quarter ended Dec'24 and Dec'23 respectively

Total expenses for the quarter ended December 2024 were INR 204,657 million, an increase of 19.9% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Dec'24	Dec'23	Change
Fuel cost	64,226	68,414	-6.1%
Other costs excluding fuel	140,431	102,224	+37.4%
Total cost	204,657	170,638	+19.9%
CASK* (INR)	4.83	4.52	+6.8%
CASK ex fuel* (INR)	3.25	2.64	+23.1%
CASK ex fuel ex forex* (INR)	2.90	2.63	+10.1%

* Net of finance income of INR 7,605 million and INR 5,834 million for quarter ended Dec'24 and Dec'23 respectively

Cash and Debt

As of 31st December 2024

- IndiGo had a total cash balance of INR 437,808 million comprising INR 289,035 million of free cash and INR 148,773 million of restricted cash.
- The capitalized operating lease liability was INR 495,937 million. The total debt (including the capitalized operating lease liability) was INR 651,385 million.

Network and Fleet

- As of 31st December 2024, fleet of 437 aircraft including 45 A320 CEOs (19 damp lease and 6 secondary leases), 199 A320 NEOs, 128 A321 NEOs, 48 ATRs, 3 A321 freighters, 12 B737 (damp lease) and 2 B777 (damp lease); a net increase of 27 passenger aircraft during the quarter.
- IndiGo operated at a peak of 2,200 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 89 domestic destinations and 34 international destinations.

Operational Performance

For the period October - December'24

- IndiGo had a Technical Dispatch Reliability of 99.89%.
- IndiGo had an on-time performance of 73.3% at four key metros and flight cancellation rate of 0.97%.

Future Capacity Growth

- Fourth quarter of fiscal year 2025 capacity in terms of ASKs is expected to increase by around 20% as compared to the fourth quarter of fiscal year 2024.

Awards and Accolades

- IndiGo was recognized as '2024 Airline of the Year' by Centre for Aviation (CAPA)
- IndiGo was honoured at 'National Energy Conservation Awards 2024' by Government of India
- IndiGo won prestigious NCPEDP Helen Keller Award 2024 for Promotion of Employment for Disabled People (NCPEDP)
- IndiGo was recognized among the Top 25 Safest Workplaces by KelpHR PoSH Awards 2024
- IndiGo was awarded for 'Excellence in Sustainability Initiatives' by Dubai Airports at Dubai Airports excellence awards 2024

Conference Call

The Company will conduct a live audio earnings call today, January 24 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 UK: 08081011573 Singapore: 8001012045 Hong Kong: 800964448 Japan: 00531161110
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=7043685&linkSecurityString=2fe7d6e2a7

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 437 aircraft and provided scheduled services to 89 domestic and 34 international destinations as of 31st December 2024.

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.