

## IndiGo reports loss after 2 years

- A Monitor Desk Report

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Gurgaon, India: InterGlobe Aviation Ltd, IndiGo's parent company, reported a net loss of ₹986.7 crore in the second quarter of FY 2024-25 (Q2 FY25), attributed to higher fuel costs and a significant number of aircraft groundings.

This contrasts with a profit of ₹188.9 crore recorded in Q2 FY24. Meanwhile, revenue from operations rose 13.6pc year-on-year to ₹16,969.6 crore.

In Q2 FY25, the carrier's capacity increased by 8.2 per cent and passenger traffic rose by 5.8 per cent. As of September 2024, IndiGo had a total cash balance of Rs 39,341.9 crore comprising Rs 24,359.7 crore of free cash and Rs 14,982.2 crore of restricted cash.

Pieter Elbers, CEO at IndiGo, said, "In a traditionally weaker second quarter, results were further impacted by headwinds related to

groundings and fuel costs. We have turned the corner as the number of grounded aircraft and associated costs have started reducing."

For the quarter, IndiGo's passenger ticket revenues were Rs 14,359.2 crore, an increase of 9.9 per cent and ancillary revenues were Rs 1,875 crore, an uptick of 20.9 per cent compared to the same period last year.

Total expenses for the quarter ended September 2024 were at Rs 18,666.1 crore, up 21.9 per cent YoY.

As of September 2024, the airline's fleet size came at 410, including 41 A320 CEOs (17 damp lease & 4 secondary leases), 201 A320 NEOs, 112 A321 NEOs, 45 ATRs, 3 A321 freighters, 6 B737 (damp lease) and 2 B777 (damp lease).

IndiGo operated at a peak of 2,161 daily flights during the quarter including non-scheduled flights. During the quarter, provided scheduled services to 88 domestic destinations and 31 international destinations.

The quarterly results were announced post-market hours today. Earlier in the day, shares of IndiGo settled 3 per cent lower at Rs 4,383.15.

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