

**Blue Dart continues to achieve high revenue & profit growth, reports strong Q1 results**

- Profit rises 299% YOY to ₹1,172 Mn Revenues grow by 49.6%
- The company posted sales at ₹ 12,933 Mn and ₹ 1,172 Mn profit after tax for the Quarter
- To enhance its distribution capacity Company plans to add Two Boeing 737 Aircraft during the year

**Mumbai, 27th July, 2022:** Blue Dart Express Limited, South Asia's premier express air and integrated transportation & distribution company, declared its financial results for the quarter ended June 30 2022, at its Board Meeting held in Mumbai today.

The company posted ₹ 1,172 Mn profit after tax (previous year ₹ 294 Mn) for the quarter ended June 30, 2022. Revenue from operations for the quarter ended June 30, 2022 stood at ₹ 12,933 Mn with a growth of 49.6% over the corresponding quarter of the previous year. EBITDA for the quarter is ₹ 2,010 Mn, a growth of 125% over the corresponding quarter of the previous year. EBITDA margin stood at 15.5%.

**Performance Highlights: Q1 FY22-23 vs. Q1 FY21-22**

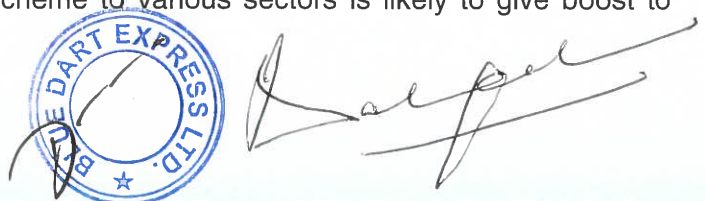
|                                | Standalone |          |        | Consolidated |          |        |
|--------------------------------|------------|----------|--------|--------------|----------|--------|
|                                | Q1 22-23   | Q1 21-22 | Growth | Q1 22-23     | Q1 21-22 | Growth |
| Revenue from operations (₹ Mn) | 12,933     | 8,648    | 49.6%  | 12,933       | 8,662    | 49.3%  |
| PBITDA (₹ Mn)                  | 2,010      | 892      | 125.4% | 2,740        | 1,657    | 65.4%  |
| PBITDA Margin                  | 15.54%     | 10.31%   |        | 21.18%       | 19.13%   |        |
| PBT (₹ Mn)                     | 1,566      | 394      | 297.7% | 1,590        | 416      | 281.9% |
| PAT (₹ Mn)                     | 1,172      | 294      | 298.9% | 1,188        | 313      | 279.9% |
| EPS (absolute ₹)               | 49.38      | 12.38    | 298.9% | 50.06        | 13.18    | 279.9% |

The company has been consistently delivering strong performance both on topline and bottomline. Topline grew by 49.6%. Continuing Geo Political conditions, during the quarter resulted in volatility in crude prices. The company has a well established fuel surcharge mechanism for over two decades which helps in minimising impact of fuel price fluctuations. The topline growth during the quarter also has lower base effect due to the wave II of pandemic during previous year.

Standalone EBITDA for the quarter is ₹ 2,010 Mn, a growth of 125% over previous year. EBITDA margin also improved to 15.54% as compared to previous year at 10.31%. Consolidated EBITDA for the quarter is ₹ 2,740 Mn, a growth of 65% over the previous year. EBITDA margin also improved to 21% as compared to previous year at 19%.

Healthy top-line growth together with its journey of automation and digitalization to improve speed, transparency and efficiency helped the company to improve its margin during the quarter. With improved cash flows due to better receivable management, the company continues to remain debt free.

Government's focus on improving infrastructure through PM Gati Shakti- National Master Plan for Multi modal connectivity, dedicated freight corridors, logistics parks, economic zones, dedicated rail corridors, waterways is expected to smoothen movement of goods. Further, schemes like 'Make in India' 'AatmaNirbhar Bharat' extension of PLI scheme to various sectors is likely to give boost to



economic activities. All these initiatives are expected to boost overall economic scenario in the country.

To encash the growth opportunities and demand for higher capacities, the company has initiated plans to expand its network. To cater to increased demand for air capacity, the company proposes to add two Boeing 737-800 freighter aircraft during the financial year. Going forward, the company would continue to add more freighters by expanding its network into Tier II cities based on load factors. Similarly, the company is expanding its ground hub and network to handle expected growth in volumes.

On the back of superior customer experience led by best in class service quality, the company witnessed healthy volume growth during the quarter and carried 77.08 million shipments (last year 51.22 million shipments) comprising of 278,393 tonnes (last year 184,431 tonnes).

**Balfour Manuel, Managing Director, Blue Dart said,** *"Blue Dart continues its stride in delivering strong performance and the results are indicative of our efforts towards remaining a Provider of Choice, an Employer of Choice and an Investment of Choice to all our stakeholders. Our unwavering focus on customer centricity and delivering excellence reinforced by our technological expertise, accelerated pace in adopting digitisation and a task force of a dedicated workforce continues to drive our growth and achievement at all levels. While we continue to maintain a positive outlook we are also cautiously optimistic about what the future holds. We will continue our succinct focus on keeping a People First and Safety First approach while providing a best in class service to our stakeholders."*

Blue Dart has constantly remained Reliable, Responsive, and Resilient by valuing agility and adaptability in a highly VUCA environment. The brand's passion for innovation and technology to prioritize future-ready services, remarkable service quality and providing customers a one-stop, hassle-free solution for all their logistics requirements continue to aid the organization in retaining its position as a market leader.

**Commenting on the way forward Mr. Manuel mentioned,** *"Our fleet expansion will enhance our geographical reach and widen our capacity to service current and potential demand across industries. Moreover, our key growth levers for the upcoming year will revolve around leveraging the power of technology & digitalisation to provide sustainable logistic solutions with a deep focus on carbon sequestration."*

Blue Dart continues to work towards its commitment to be a 'Great Company to Work for All' and a 'Highly Trusted Company' with a strong focus on Diversity & Inclusion. The organisation has constantly fostered an environment that encourages equality through diversity, a strong code of conduct and provides equal employment opportunities to all.

Blue Dart has launched many initiatives to aid the world in its battle against climate change and global warming. Recently, Blue Dart signed the 'Climate Neutral Now' (CNN) pledge by the United Nations Framework Convention on Climate Change (UNFCCC) which highlights the organisation's commitment to ambitious CO<sub>2</sub> reduction targets. Blue Dart is aligned to the Sustainable Development Goals (SDGs) with the Group's Sustainability Roadmap that calls for Clean Operations for Climate Protection, a Great Company to Work for all as well as building a Highly Trusted Company.



Under the **Mission 2050** initiative, since 2017, Blue Dart has contributed to over 10% of the Deutsche Post DHL Group's global target of planting 1 million trees every year. Blue Dart has achieved a 34% CO<sub>2</sub> efficiency in 2021 and aims to operate all the facilities at Net Zero Carbon by 2025, drive increased efficiency and use cleaner fuels for its fleet of 6 Boeing 757-200 aircraft, support customers with sustainable and optimized packaging solutions, design greener products and services through comprehensive solutions.

## **About Blue Dart:**

*Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 55,000 locations in India. As part of Deutsche Post DHL Group's DHL eCommerce Solutions division, Blue Dart accesses the largest and most comprehensive express and logistics network worldwide, covering over 220 countries and territories, and offers an entire spectrum of distribution services including air express, freight forwarding, supply chain solutions, customs clearance etc.*

*The Blue Dart team drives market leadership through its motivated people, dedicated air and ground capacity, cutting-edge technology, wide range of innovative, vertical specific products and value-added services to deliver unmatched standards of service quality to its customers. Blue Dart's market leadership is further validated by its position as the nation's most innovative and awarded express logistics company for exhibiting reliability, superior brand experience and sustainability which include recognition as one of 'India's Best Companies to Work For' by The Great Place to Work® Institute, India, ranked amongst 'Best Multinational Workplaces in Asia' by The Great Place to Work® Institute, Asia, voted a 'Superbrand' and 'Reader's Digest Most Trusted Brand', listed as one of Fortune 500's 'India's Largest Corporations' and Forbes 'India's Super 50 Companies' to name a few. Blue Dart's Diversity and Inclusion initiatives have also led to it being recognized as one of India's 'Best Workplaces for Women' in 2021 and 'Best Organisations for Women' in 2022 by the Economic Times.*

*Blue Dart fulfils its social responsibility of climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach) through its GoPrograms.*

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