

Blue Dart reports record performance with positive Q4 and Year-End Results

The company posted sales at ₹ 44,090 millions and ₹ 3,764 millions profit after tax for the year 2021-22

Mumbai, May 05th, 2022: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & Distribution Company, declared its Audited financial results for the quarter and year ended March 31, 2022 at the Board Meeting held in Mumbai.

The company posted ₹ 1,354 million profit after tax (previous year ₹ 891 million profit) for the quarter ended March 31, 2022, and ₹ 3,764 million profit after tax (previous year ₹ 963 million profit) for the year ended March 31, 2022. Revenue from operations for the quarter ended March 31, 2022 stood at ₹ 11,659 million and ₹ 44,090 million for the year ended March 31, 2022.

Performance Highlights: Q4 FY21-22 vs. Q4 FY20-21

Particulars	Standalone			Consolidated		
	Q4 21-22	Q4 20-21	Growth	Q4 21-22	Q4 20-21	Growth
Revenue from operations (₹ Mn)	11,659	9,662	20.7%	11,659	9,683	20.4%
EBITDA (₹ Mn)	2,264	1,801	25.7%	2,954	2,557	15.5%
EBITDA Margin	19.4%	18.6%		25.3%	26.4%	
PBT (₹ Mn)	1,811	1,201	50.9%	1,833	1,220	50.2%
PAT (₹ Mn)	1,354	891	52.0%	1,370	900	52.2%
PAT Margin	11.6%	9.2%		11.7%	9.3%	
EPS (absolute ₹)	57.07	37.54	52.0%	57.73	37.93	52.2%

Performance Highlights: FY21-22 vs. FY20-21

Particulars	Standalone			Consolidated		
	FY 21-22	FY 20-21	Growth	FY 21-22	FY 20-21	Growth
Revenue from operations (₹ Mn)	44,090	32,797	34.4%	44,105	32,881	34.1%
EBITDA (₹ Mn)	6,963	3,634	91.6%	9,946	6,807	46.1%
EBITDA Margin	15.8%	11.1%		22.6%	20.7%	
PBT (₹ Mn)	5,035	1,311	284.2%	5,123	1,398	266.5%
PAT (₹ Mn)	3,764	963	290.9%	3,822	1,018	275.4%
PAT Margin	8.5%	2.9%		8.7%	3.1%	
EPS (absolute ₹)	158.65	40.59	290.9%	161.08	42.91	275.4%

The company delivered one of the strongest performance in the recent past. Topline grew by 21% with healthy mix of volume growth and realization improvement despite challenging geopolitical scenario. EBITDA for the quarter is ₹ 2,264 Mn, a growth of 25.7% over last year. EBITDA margin also improved to 19.4% as compared to previous year at 18.6%. Revenues for the financial year 2021-22 stood at ₹ 44,090 Mn with growth of 34% over previous year. Full year EBITDA stood at ₹ 6,963 Mn with growth of 92% over previous year. PAT stood at ₹ 3,764 Mn as compared to ₹ 963 Mn last year. International Charters which were initiated during the pandemic last year, continued to support the company revenues in the current financial year.




Healthy top-line growth with better realization, continued cost efficiency program and financial re-engineering helped the company to improve margin during the quarter as well as financial year 2021-22 despite challenging geopolitical situation. Further, the company is continuing its journey of automation and digitalization to improve speed, transparency and efficiency. Blue Dart has once again proven its mettle, standing strong and supporting the nation as its Trade Facilitator.

The Board of Directors have recommended a total dividend of ₹ 60/- per share (600%) to the shareholders of the company for the financial year 2021-22. Since the company has already paid interim dividend of ₹ 25/- (250%) per share in February 2022, Proposed Final dividend of ₹ 35/- (350%) per share would be paid to the shareholders of the company subject to the approval in the Annual General Meeting.

With improved receivables management and cash flows, the company together with its wholly owned subsidiaries paid off all borrowings from banks which not only reduced finance cost but also became 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" "Aatamnirbhar Bharat" extension of the 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. The Company is gearing up to enhance its air capacity and ground infrastructure to handle higher volume and encash growth opportunities.

During the year under review, the company once again rewarded its employees with an additional Bonus (Covid Bonus) of Euro 300 in recognition of their efforts during pandemic.

On the back of superior customer experience led by best in class service quality, the company witnessed healthy volume growth and carried 264 million (last year 186 million) shipments comprising of 932,690 tonns (last year 718,521 tonns) during the year.

Balfour Manuel, Managing Director, Blue Dart said, "Throughout the year, we have shown outstanding resilience, responsiveness and reliability for all our stakeholders which is mirrored in our Q4 and year-end financial performance. Our focus on remaining customer-first, investing in our technology capabilities and thus, remaining agile in a VUCA environment, has helped the company improve its margins. FY2021-22 has been a rewarding year. Across parameters, Blue Dart has once again embodied our vision in 'Connecting People, Improving Lives'. We have been recognised as a Top Employer, a Great Place to Work as well as one of the Best Workplaces for Women. We stood strong, supporting our customers for all their logistics requirements. From delivering shipments to COVID-care hospitals to accelerating innovation to new heights, we have left no stone unturned in fulfilling our duty as the Trade Facilitator to the nation."

Commenting on future outlook, he says, "In order to deliver excellence at every juncture, it is important to pre-determine the customers' needs before they even arise. Keeping this in mind, we plan on expanding our ground and air express capacity which will only propel our service quality to new heights. We continue to remain an insanely customer-centric organization and therefore, innovation to deliver excellence at every touchpoint continues to remain a major priority. The Blue Dart Med-Express Consortium is a prime example of our ability to leverage technology to our benefit; going forward we will continue to invest in digitalization ensuring that in the case of another unprecedented event such as the pandemic, supply chain continuity will not be disrupted."

Blue Dart's commitment to being the best and setting the pace, goes beyond the confines of its operations and extends to the community at large. As a Sustainable Provider of Choice, Blue Dart was the first to set a quantified carbon-efficiency target and continues to contribute towards environmental and social welfare. As a part of the Deutsche Post DHL Group, Blue Dart aligns itself with the Group's Sustainability Roadmap and continues to work towards clean operations for climate protection (Environment), being a great company to work for all (Social) as well as being a highly trusted company (Governance). The organization has made significant



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headway on this parameter and will continue to invest in sustainable initiatives that also support the United Nation's Sustainable Development Goals (SDGs).

Blue Dart aims to achieve **Zero Carbon Emissions by 2050** under the group's '**Mission 2050**' goal, wherein, the organization aims to limit global warming to less than 2°C and drive the business towards zero emissions logistics, thus, setting the standard for the future of the logistics sector and doing its part to help the world. Under the Mission 2050 initiative, for over four years, Blue Dart has contributed to over 10% of the Deutsche Post DHL Group's global target of planting 1 million trees every year. The company's goal was to increase CO₂ efficiency by 10% by the year 2012 and 30% by the year 2020. Against the 30% target, Blue Dart has achieved a 34% CO₂ efficiency in 2021.

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 35,000 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 2020 and 'Best Organisations for Women' in 2021 by the Economic Times.


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

For more information, please contact:

Blue Dart Express	Perfect Relations Pvt. Ltd
Averil Gouria	Melissa Vaz
Head – Corporate Communications & Sustainability	Senior Image Manager
+91 9820778275 AverilG@bluedart.com	+91 9769943916 mvaz@perfectrelations.com



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