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Press Release



Blue Dart Q2 Sales Rs 370.94 cr

- Profit up by 32.75%

-The Company posted Rs 34.01 cr. profit after tax

Mumbai : July 19, 2011

Blue Dart Express Ltd., South Asia's premier courier, and integrated express package Distribution Company, today declared its financial results for the second quarter (Q2) ended June 30, 2011, at its Board Meeting held in Mumbai.

The company posted Rs 34.01 cr. profit after tax for the quarter ended June 30, 2011. Income from operations (inclusive of fuel surcharge) for the quarter ended June 30, 2011 stood at Rs 370.94 cr., an increase of 33.80% over the corresponding quarter of the previous year.

Anil Khanna, Managing Director, Blue Dart Express Ltd. said, "Being a customer centric brand, Blue Dart has robust plans for India and will continue to focus on product innovation, reach expansion, transit time improvements, small town (Tier-II and III) activation and strengthening channels. We will continue to focus on delivering world-class service quality, experience and maintain our reliability quotient."

About Blue Dart:

Blue Dart Express Ltd., South Asia's premier courier, and integrated express package Distribution Company, offers secure and reliable delivery of consignments to over 27,005 locations in India. As part of the DHL Group (DHL Express, DHL Global Forwarding & DHL Supply Chain), Blue Dart accesses the largest and most comprehensive express and logistics network worldwide, covering over 220 countries and offers an entire spectrum of distribution services including air express, freight forwarding supply chain solutions and customs clearance.

The Blue Dart team drives market leadership through its motivated people force, 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 numerous awards and recognitions from customers for exhibiting reliability, superior brand experience and sustainability. Some of these include SUPERBRAND and 'Reader's Digest Most Trusted Brand Gold Award' 6 years in a row, one of 'India's Best Companies to Work For' by The Great Place to Work[®] Institute twice successively, Organization with Innovative HR Practices 2009-10 and Best Employer Award on Employee Retention at the Global HR Excellence Awards, BSE Best CSR Practice Award and 22nd CFBP Jamnalal Bajaj Fair Business Practices Award - 2010 in the category of Service Enterprises (Medium) to name a few.

Blue Dart accepts its social responsibility by supporting climate protection (Go Green), disaster management (Go Help) and education (Go Teach). Apart from various other initiatives in Sustainability, in an effort to reducing its carbon footprint, Blue Dart registered an improvement on CO2 efficiency by 10% year-on-year.

BLUE DART EXPRESS LIMITED

Unaudited Financial Results for the Quarter and Half Year Ended June 30, 2011 Statement of Assets and Liabilities as per Clause 41 (V) (h) of the Listing Agreements at June 30,2011

(All figures are in Rs.Lacs)

Sr.No.	Particulars	QuarterEnded 30-06-2011 (Unaudited)	QuarterEnded 30-06-2010 (Unaudited)	Half YearEnded 30-06-2011 (Unaudited)	Half YearEnded 30-06-2010 (Unaudited)	YearEnded 31-12-2010 (Audited)
1.a.	Net Sales / Income from Operations	37,094	27,724	70,727	53,484	114,741
b.	Other Operating Income	114	7	180	17	85
c.	Total	37,208	27,731	70,907	53,501	114,826

2.	Expenditure					
a.	Freight, Handling and Servicing Costs	24,273	17,667	46,302	34,097	74,836
b.	Employee Costs	4,994	3,639	8,760	6,787	14,889
c.	Depreciation	544	464	1,076	931	1,922
d.	Other Expenditure	2,845	2,369	5,425	4,552	9,599
e.	Total	32,656	24,139	61,563	46,367	101,246
3.	Profit From Operations before Other Income, Interest & Exceptional Items	4,552	3,592	9,344	7,134	13,580
4.	Other Income	476	92	861	176	447
5.	Profit before Interest & Exceptional Items	5,028	3,684	10,205	7,310	14,027
6.	Interest					1
7.	Profit after Interest but before Exceptional Items	5,028	3,684	10,205	7,310	14,026
8.	Exceptional Items	-	-	-	-	-
9.	Profit Before Tax	5,028	3,684	10,205	7,310	14,026
10.	Tax Expense	1,627	1,122	3,193	2,370	4,589
11.	Net Profit from Ordinary Activities after Tax	3,401	2,562	7,012	4,940	9,437
12.	Extraordinary Items (net of tax)	-	-	-	-	-
13.	Net Profit for the period	3,401	2,562	7,012	4,940	9,437
14.	Paid-up Equity Share Capital (Face value Rs 10/- per share)	2,373	2,373	2,373	2,373	2,373

15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting year					51,765
16.	Earnings Per Share(In Rupees)- Basic and Diluted	14.33	10.80	29.55	20.82	39.77
17.	Public shareholding:					
	-Number of Shares	4,500,047	4,500,047	4,500,047	4,500,047	4,500,047
	-Percentage of Shareholding	18.97	18.97	18.97	18.97	18.97
18.	Promoters and promoter group shareholding					
a.	Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of Shares(as a % of the total capital of the company)	-	-	-	-	-
b.	Non-Encumbered					
	-Number of Shares	19,227,887	19,227,887	19,227,887	19,227,887	19,227,887
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of Shares(as a % of the total capital of the company)	81.03	81.03	81.03	81.03	81.03

Notes :

1. The Income from operations (inclusive of fuel surcharge) has recorded an increase of 33.80% for the quarter ended June 30, 2011 as compared to the corresponding quarter of the previous year.

2. Loan to Associate represents interest bearing loan granted to Blue Dart Aviation Limited to meet its funds requirement for infrastructure expansion of its dedicated air cargo services to Blue Dart Express Limited. Interest on said loan amounting to Rs 252.38 lacs for the quarter and Rs 478.06 lacs for the half year ended June 30, 2011 has been included in Other Income.
3. The Company is primarily engaged in a single segment business of integrated air and ground transportation and distribution of time sensitive packages in India and is managed as one entity for its various service offerings and is governed by a similar set of risks and returns. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard on Segment Reporting (AS-17) as notified under Section 211(3C) of the Companies Act, 1956.
4. The Company did not have any investor complaint pending as on June 30, 2011. There were three investor complaints received and disposed off during the quarter ended June 30, 2011.
5. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
6. In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter and half year ended June 30, 2011 as well as of the Statement of Assets and Liabilities as at June 30, 2011. There are no qualifications in the limited review report issued for the above period.
7. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 19, 2011.

By Order of the Board
For Blue Dart Express Limited

Sd/-
Anil Khanna
(Managing Director)

Date : July 19, 2011

Place : Mumbai

For further information contact :

marketing@bluedart.com (mailto:marketing@bluedart.com)

Dated : July 19, 2011



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