

Blue Dart announces Q2 results with new all-time highs for revenue and earnings

- Revenue up by 30%; the EBITDA margin at 15%

Mumbai, October 29, 2021: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & Distribution Company, declared its financial results today for the quarter ended September 30 2021, at its Board Meeting held in Mumbai today.

The company posted ₹895 million profit after tax (previous year corresponding quarter was at ₹414 million) for the quarter ended September 30, 2021; Revenue from operations for the quarter ended September 30, 2021 stood at ₹11,236 million. Revenue from operations for the half year ended September 30, 2021 stood at ₹19,884 million and profit after tax at ₹1,189 million.

Performance Highlights: Q2 FY2122 vs. Q2 FY2021

	Standalone			Consolidated		
	Q2 21-22	Q2 20-21	Growth	Q2 21-22	Q2 20-21	Growth
Revenue from operations (₹ Mn)	11,236	8,644	29.98%	11,236	8,666	29.66%
EBITDA (₹ Mn)	1,690	1,153	46.6%	2,455	1,991	23.3%
EBITDA Margin	14.96%	13.31%		21.73%	22.85%	
PBT (₹ Mn)	1,198	556	115.4%	1,220	571	113.8%
PAT (₹ Mn)	895	414	116.2%	905	423	113.9%
EPS (absolute ₹)	37.71	17.44	116.2%	38.16	17.84	113.9%

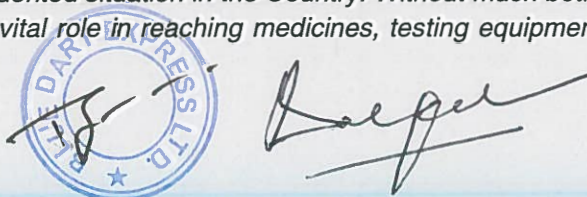
Performance Highlights: H1 FY2122 vs. H1 FY2021

	Standalone			Consolidated		
	H1 21-22	H1 20-21	Growth	H1 21-22	H1 20-21	Growth
Revenue from operations (₹ Mn)	19,884	12,786	55.51%	19,898	12,827	55.12%
EBITDA (₹ Mn)	2,582	(7)		4,112	1,592	158.3%
EBITDA Margin	12.91%	-0.06%		20.53%	22.85%	
PBT (₹ Mn)	1,592	(1,106)		1,637	(1,061)	
PAT (₹ Mn)	1,189	(865)		1,218	(835)	
EPS (absolute ₹)	50.09	(36.48)		51.34	(35.20)	

Balfour Manuel, Managing Director, Blue Dart says, "The company witnessed strong pull back in demand during the quarter as wave II of pandemic started slowing down. All economic indicators like GDP growth, Index for Industrial Production, GST collections etc. reflected strong recovery. Growth during the quarter is testimony to heightened business activities of key industrial verticals."

Revenues during the quarter stood at ₹11,236 Mn with a growth of 30% over previous year same quarter, sequentially quarter revenue growth is at 30%. EBITDA for the quarter is ₹1,690 Mn, a growth of 46.6% over last year. EBITDA margin was also improved to 14.96% as compared to previous year at 13.31%. Revenues for the half year stood at ₹19,884 Mn with growth of 55% over previous year. EBITDA at ₹2,582 Mn which was negative ₹7 Mn last year. Consolidated EBITDA margin for the quarter stood at 22%. Healthy top-line growth with better realization, continued cost efficiency program and financial re-engineering helped the company to improve its margin. The company together with its wholly owned subsidiary paid off majority of bank borrowings during the quarter which would help company in reducing its finance cost. Recently, Blue Dart Aviation purchased one more leased aircraft in its pursuit of improving efficiency to create value for stakeholders.

Pandemic during last quarter created unprecedented situation in the Country. Without much bothering about adverse situation, Blue Darters played vital role in reaching medicines, testing equipment and



other emergency material which was highly appreciated by the customers. To appreciate their efforts, the company has proposed a token ex-gratia payment of €300 equivalent in rupee term to all employees except senior management. A cost of ₹359.50 million towards ex-gratia has been recognised in the current quarter financials as exceptional item.

During the quarter, the Company successfully launched the Blue Dart Med-Express Consortium, which leverages the use of drone technology to provide a robust healthcare infrastructure to the interiors of the nation.

The organisation's commitments to being a 'Great Company to Work for' All and a 'Highly Trusted Company' focusing on Diversity & Inclusion remains unfaltering. Blue Dart has always believed in providing equal employment opportunities to all those who are willing to contribute towards the brand's success. Company is working on sustainable solutions to reduce carbon emission including deploying electrical vehicles, reducing paper consumption, green facilities etc. the company has also planted over 555,000 trees to offset carbon footprint. Blue Dart is committed to its highest standard of compliance under its ESG journey.

Exceptional Service Quality remains one of the organization's major pivots alongside automation and technology, providing customers a one-stop, hassle-free solution to all their logistics requirements. In its journey to delight customers, the company carried 116.25 million shipments weighing 422,933 tons during the half year ended September 30, 2021.

Government's focus on improving infrastructure like constructions of new roads including dedicated 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. Strong vaccination drive by the Government is also expected to improve pandemic situation. All these initiatives are expected to boost overall economic scenario in the Country. Blue Dart with its air and ground infrastructure, passionate Blue Darters and world class service delivery experience is well poised to encash the opportunity sustainably.

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 & 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, a 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.

Under the DHL Group motto of "Connecting People, Improving Lives", we focus our corporate responsibility under three pillars - GoTeach (Championing education), GoGreen (Protecting the environment) and GoHelp (Structures engagement with communities & Disaster management response).

For more information, please contact:

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Blue Dart Express Ltd.	Perfect Relations Melissa Vaz
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For BLUE DART EXPRESS LTD.



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COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE