



# Kannur International Airport Ltd

<https://kannurairport.aero/corporate/about-us>

*Created by*  
**ALTIUS INVESTECH**

# About the Company

Kannur International Airport Ltd is promoted by Government of Kerala primarily to cater to the travelling needs of the large NRI population in the region who travel frequently to various international destinations, the flourishing business community and tourists.

This is the second greenfield airport in Kerala, built on Public Private Partnership model in an area of about 2,300 acres.

Kannur International Airport was commissioned on 9 December 2018, and it is the 4th international airport in Kerala, The airport achieved the milestone of 1.5 million passengers, within 9 months' operation itself.

# Services

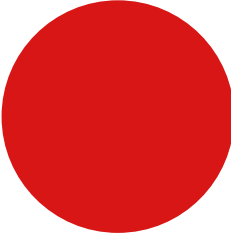
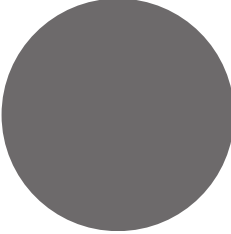
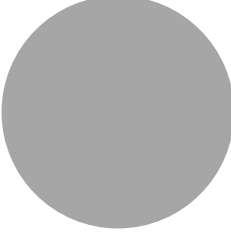
## Aero Services:

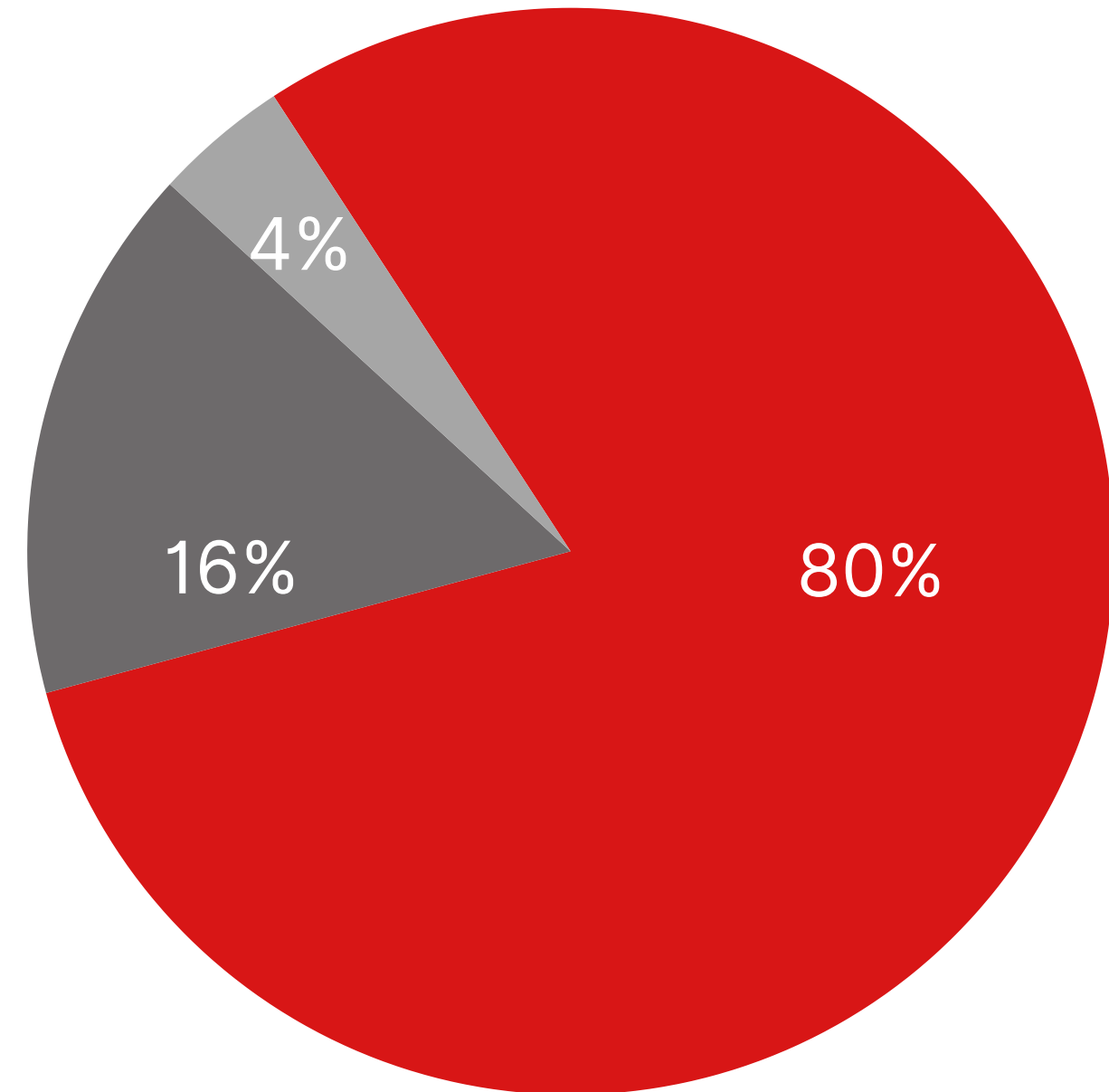
- **Aerobridge Charges**
- **Inline X-Ray Charges**
- **Landing Charges**
- **Parking Charges**
- **Revenue Share on Ground Handling**
- **TNLC Collection**
- **User Development Fee (UDF)**

## Non-Aero Services:

- **Space Rentals**
- **Revenue share from Concessionaire**
- **Car Parking**
- **Visitor's Entry Pass**
- **Common User Infrastructure Charges (CAM Charges)**

# Revenue Breakup

-  Aero revenue (90Cr)
-  Non Aero Revenue (18.5Cr)
-  Other Operating Income (4.25Cr)



As on 31st March, 2023

# Traffic Information

## Passenger Movement

Year	International Passenger	Domestic Passenger	Total Passenger Movement
2021-2022	5,22,317	2,81,119	8,03,436
2020-2021	3,04,285	1,87,238	4,91,523
2019-2020	8,28,076	7,91,647	16,19,723
2018-2019	92,008	1,37,586	2,29,594

## Aircraft Movement

Year	International Aircraft	Domestic Aircraft	Total Aircraft Movement
2021-2022	4,120	5,641	9,761
2020-2021	2,320	3,923	6,243
2019-2020	5,385	9,738	15,123
2018-2019	577	1,456	2,033

# Future Plans

The Airport has been planned for development in phases on a modular basis to suit future requirements and also to minimize the initial investments so as to generate revenue at the earliest possible time.

The greatest emphasis is being laid on access roads. The plan is to take up and complete the supporting infrastructure at the earliest.

- Expansion of Runway - 4000 m
- Expansion of Terminal Building - 2500 peak hour capacity
- Apron expansion - Additional 24 bays
- Rapid Exit Taxi - 1 nos
- International Cargo
- Solar

# Industry Outlook

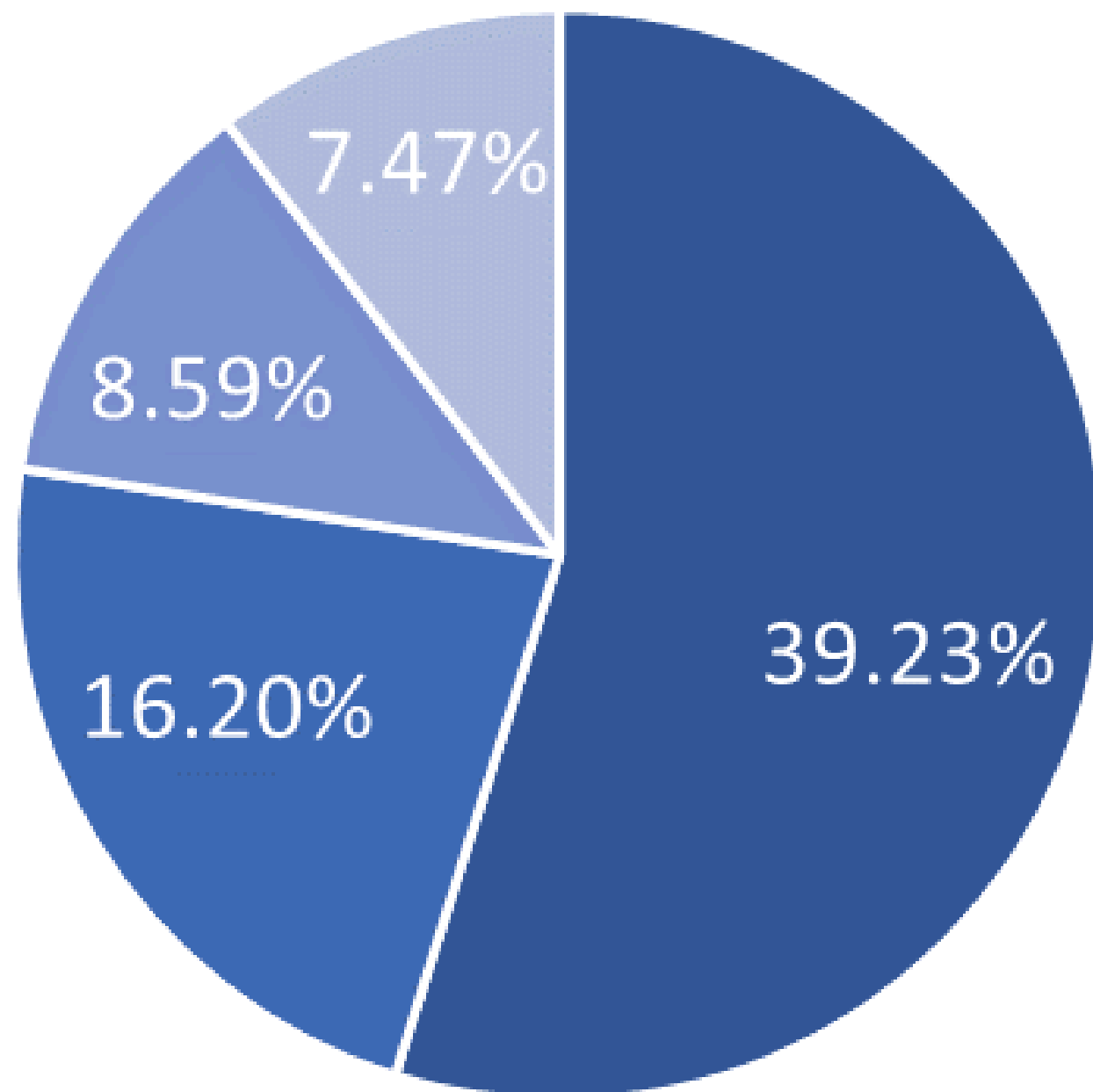
The Indian aviation sector is poised for significant growth, driven by several factors:

- **Rising disposable income:** A growing middle class with more money to spend on travel will fuel demand for air travel.
- **Urbanization:** As more people move to cities, air travel becomes a more convenient option for long-distance travel.
- **Government initiatives:** The government's "Sagarmala" and "UDAN" schemes aim to develop coastal airports and improve regional connectivity, boosting regional airports.
- **Low-cost carriers:** The rise of low-cost carriers makes air travel more affordable for a wider range of people.

Kerala, a major tourist destination and a state with a large diaspora, has its own reasons for airport growth:

- **Tourism boom:** As Kerala's tourism sector flourishes, more airports will be needed to cater to the influx of visitors.
- **NRI traffic:** The large Non-Resident Indian (NRI) population creates a steady demand for flights connecting Kerala to major destinations abroad.

# Shareholding Pattern



Shareholders	Holding
Government of Kerala (Only promoter)	39.23%
Bharat Petroleum Corporation Limited	16.20%
M A Yusufali	8.59%
Airports Authority of India	7.47%



# Financials

₹ in Crores

Particulars	31st March, 2023	31st March, 2022	Y-o-Y % increase
Revenue	115	84	37%
EBITDA	29.5	14	114%
PBT	-145	-138	
PAT	-126	-124	2%
EPS	-9.5	-9	

**5 YEAR REVENUE  
CAGR: 50%**

# Valuation

Particulars	31st March, 2023	March 20th, 2024
Share Price	104	120
Outstanding shares	13,38,36,900	13,38,38,900
MCAP	1392 Crs	1606 Crs
P/E Ratio	-11	-12.75
P/S Ratio	12	14
P/B Ratio	1.5	2
Book value per share	66.5	57

# Peer Financials

Particulars	Revenue	PAT	EPS	CMP (30/03)	MCAP	P/E	P/B
<b>Kannur International Airport Ltd</b>	115Cr.	(126)	(9.5)	₹120	₹1606Cr.	(13)	2.1
<b>Cochin International Airport Ltd</b>	940Cr.	290.5	7.5	₹269	₹ 10290 Cr.	35	5



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