Press Release x

Jet Airways records fifth consecutive profitable quarter; posts Rs.126 cr net profit in Q1 of FY17

Mumbai, Aug 12, 2016

- > Improves operating results by 124%
- > Registers growth in capacity, aircraft utilisation and passengers carried
- > Cash generated from operations used to reduce debt by INR 358 cr

Jet Airways Group Q1 (FY17) highlights:

- > Operating Profit increased by 124% to INR 219 cr
- **EBITDAR** of INR 1,251 cr in Q1 FY17 as against INR 1,082 cr in Q1 FY16
- > Total Revenue of INR 5,406 cr
- > Available Seat Kilometres increased by 3.8% to 12.8 billion ASKs on the back of improved utilisation of aircraft
- > Total Cost per ASK (CASK) for Q1 FY17 reduced by 7.1% to INR 4.19 against INR 4.51 in Q1 FY16
- > CASK excluding fuel for Q1 FY17 reduced by 1.2% to INR 3.20 against 3.24 in Q1 FY16
- > Passengers carried increased by 4.4% to 6.6 million in Q1 FY17 from 6.3 million in Q1 FY16
- > Aircraft utilisation for Boeing 737 fleet continues to increase and reached 13.6 hours in Q1 FY17, one of the highest in the industry. Overall fleet utilisation increased by 1.7% to 12.9 hours
- > Overall traffic from codeshare partners surged by 13% to 551,859 passengers carried from 487,921 passengers in Q1 of FY16
- > Passengers and revenues delivered by Etihad Airways and Etihad Airways Partners rose by 41% and 38% respectively in FY17

Jet Airways Group today announced its fifth successive profitable quarter for the period ending June 30, 2016 based on continuing improvement in aircraft utilization, increased efficiency and reduction in cost, including non-fuel expenses.

Consistent financial performance has enabled Jet Airways to further reduce its debt by INR 358 cr during Q1 of FY17.

Cost per available seat kilometre (CASK) excluding fuel dropped by 1.2% to INR 3.20 in Q1 FY17 compared to INR 3.24 in the corresponding period of the previous year, clearly indicating Jet Airways' focused approach in achieving operational efficiencies throughout its business.

The company reported a net profit of INR 126 cr in Q1 of FY17 compared to INR 226 cr in the corresponding period of the previous year. The net profit of Q1 FY16 included an exceptional item on account of contribution receivable from lessors.

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