Financial Results

Q3 FY16





6 February 2016

Agenda

- Key performance highlights
- Jet Airways performance highlights
- JetLite performance highlights

Key highlights

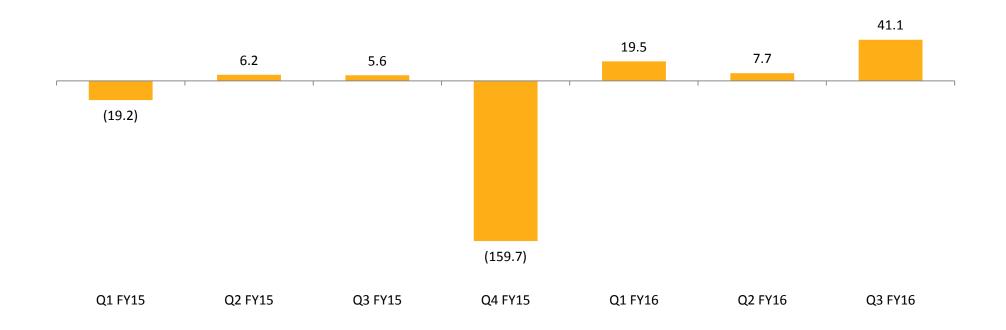
- Highest ever quarterly and period profit
- Jet Group's domestic pax grew by 24.4% in 9MFY16 outpacing the industry pax growth of 20.2%
- 737 utilization at 13+ hours amongst the highest in the world
- Higher aircraft utilization has resulted in additional capacity equivalent of nine 737 aircraft without any addition to the fleet
- Jet Airways, together with Etihad Airways, now has the largest market share in Indian international traffic
- Many of the firsts in Indian aviation industry:
 - Fare Lock: Value proposition to guests
 - Best Price Promise
 - IFE streaming



EPS improved by ₹ 75.8 and stands at ₹ 68.3 for 9M FY16

Earnings Per Share

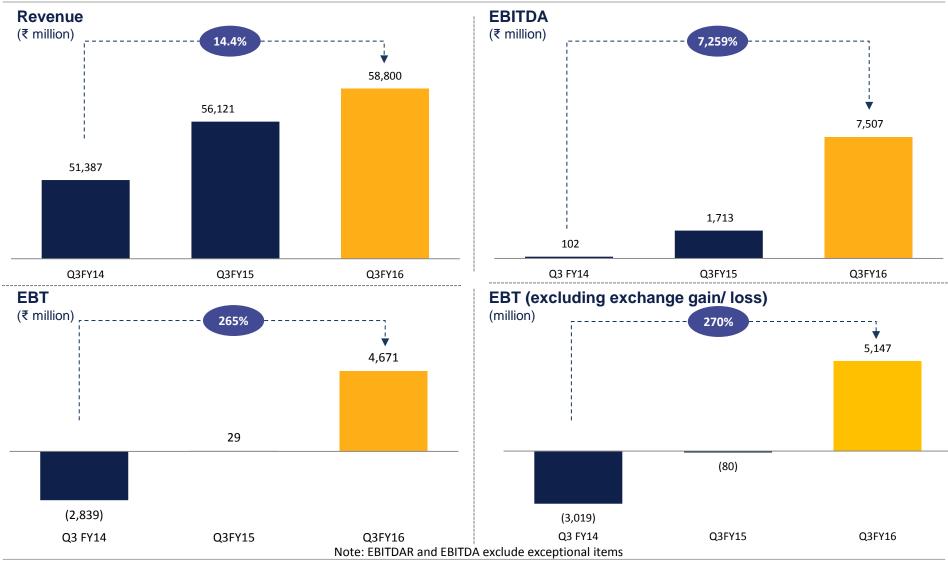




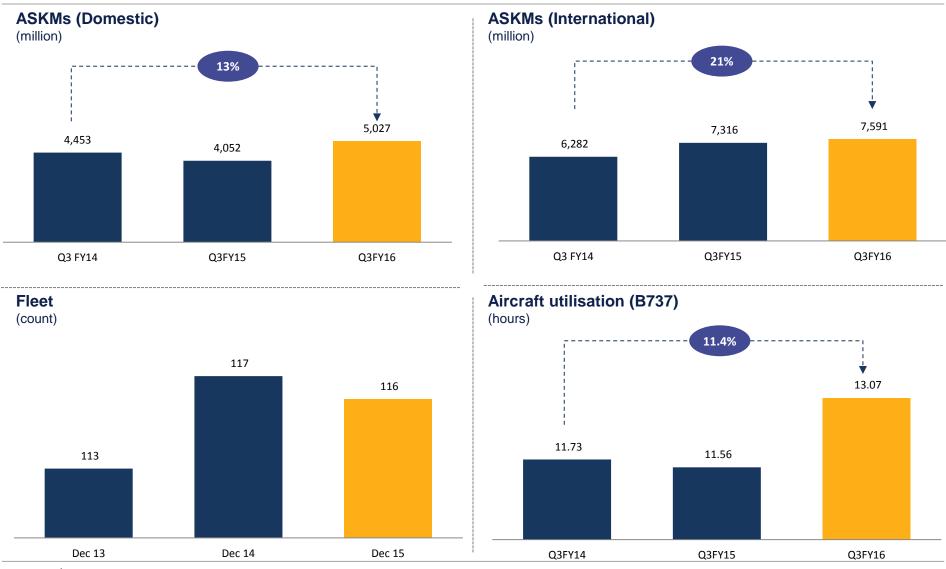
EPS 9M FY15: (₹ 7.5)

EPS 9M FY16: ₹ 68.3

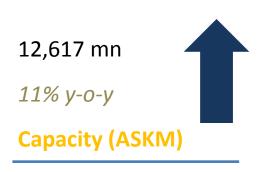
Jet Group: Record quarterly profits



Significant capacity enhancement with higher aircraft utilisation



Strongest Quarterly Performance Ever – Key highlights Q3 FY16







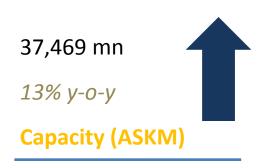






^{*} CASK excludes exceptional items

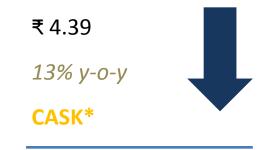
Strongest Period Performance – Key highlights 9M FY16

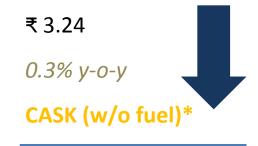










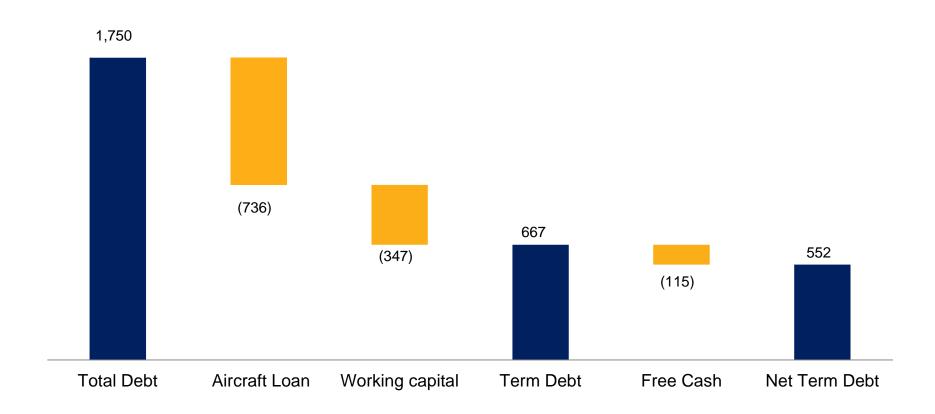


^{*} CASK excludes exceptional items



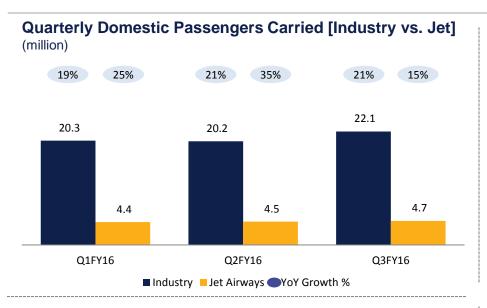
Debt Profile Dec-15

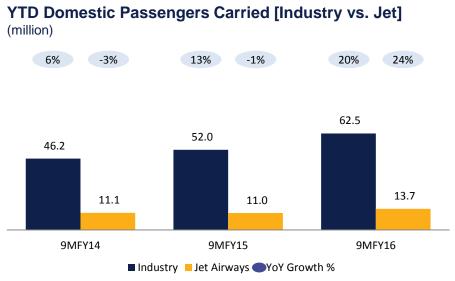
USD Million



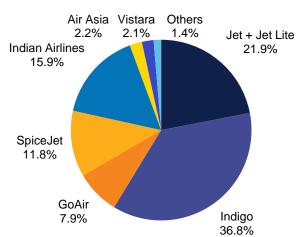


Domestic Aviation Industry

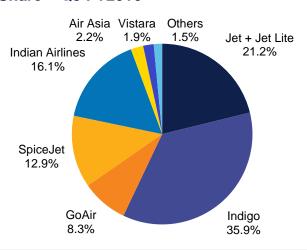




Capacity Share - Q3 FY2016



Market Share - Q3 FY2016





JET GROUP - PERFORMANCE HIGHLIGHTS



Operating parameters

Traffic Parameters	Q3FY16	Q3FY15	9MFY16	9MFY15
Departures	56,264	51,400	168,211	150,419
ASKMs (mn)	12,617	11,367	37,469	33,199
RPKMs (mn)	10,378	9,329	30,771	26,664
Passenger Load Factor	82.2%	82.1%	82.1%	80.3%
Block Hours	123,087	111,677	367,139	326,836
Revenue Passengers (mn)	6.52	5.82	19.18	16.05
Average fare per passenger (₹)	7,428	7,939	7,421	8,200
Period end Fleet size	116	117	116	117
Average operating fleet size	105.2	104.9	105.3	103.5
Aircraft Utilisation (Hours/Day)	12.7	11.6	12.7	11.5
RASK (₹)	4.52	4.78	4.46	4.69
CASK* (₹)	4.25	5.01	4.39	5.03
CASK* (excluding fuel) (₹)	3.20	3.36	3.24	3.25
* excludes exceptional items		-		

SAIRWAYS | JET AIRWAYS

Consolidated Income Statement (unaudited)

Figures in ₹ Million	Q3FY16	Q3FY15	9MFY16	9MFY15
INCOME				
Operating Revenues	57,016	54,361	167,139	155,682
Non Operating Revenues	1,783	1,760	5,056	4,795
Total Revenues	58,800	56,121	172,195	160,477
EXPENDITURE				
Employee Benefits	6,064	5,674	18,297	16,644
Aircraft Fuel Expenses	13,226	18,713	43,315	59,028
Selling & Distribution Expenses	5,450	5,105	17,880	14,845
Aircraft Maintenance	6,782	4,655	19,193	14,820
Lease Rentals	5,738	5,453	17,003	15,855
Other Operating Expenses	12,250	13,048	36,488	33,284
Depreciation	1,959	1,929	5,774	5,743
Interest	2,184	2,321	6,716	6,631
Total Expenditure	53,653	56,898	164,666	166,850
PROFIT / (LOSS) BEFORE TAX	5,147	(778)	7,530	(6,373)
Exceptions (including unrealised exchange gain/ loss)	(475)	806	235	3,393
PROFIT / (LOSS) BEFORE TAX (including exceptions)	4,671	29	7,764	(2,980)

Note: Exceptions include unrealised forex loss, contribution receivable from lessors and surplus from sale of Jet Privilege Frequent flyer program (wherever applicable)



JET AIRWAYS - STANDALONE PERFORMANCE HIGHLIGHTS



Standalone Jet Airways Income Statement (unaudited)

Figures in ₹ Million	Q3FY16	Q3FY15	9MFY16	9MFY15
INCOME				
Operating Revenues	54,440	50,510	159,221	145,089
Non Operating Revenues	1,924	1,832	5,376	4,817
Total Revenues	56,364	52,342	164,597	149,906
EXPENDITURE				
Employee Benefits	5,715	5,281	17,204	15,421
Aircraft Fuel Expenses	12,354	17,011	40,167	53,518
Selling & Distribution Expenses	5,448	5,021	17,866	14,080
Aircraft Maintenance	6,538	4,989	18,274	13,526
Lease Rentals	5,345	4,913	15,801	14,221
Other Operating Expenses	11,632	11,089	34,690	31,447
Depreciation	1,957	1,923	5,764	5,720
Interest	2,147	2,264	6,579	6,330
Total Expenditure	51,136	52,491	156,343	154,262
PROFIT / (LOSS) BEFORE TAX	5,228	(149)	8,254	(4,356)
Exceptions (including unrealised exchange gain/ loss)	(557)	780	(490)	3,509
PROFIT / (LOSS) BEFORE TAX (including exceptions)	4,671	631	7,764	(847)

Note: Exceptions include unrealised forex loss, contribution receivable from lessors and surplus from sale of Jet Privilege Frequent flyer program (wherever applicable)



JETLITE (INDIA) LIMITED PERFORMANCE HIGHLIGHTS



Standalone JetLite Income Statement (unaudited)

Figures in ₹ Million	Q3FY16	Q3FY15	9MFY16	9MFY15
INCOME				
Operating Revenues	2,803	3,851	8,605	10,593
Non Operating Revenues	18	18	73	69
Total Revenues	2,821	3,869	8,679	10,662
EXPENDITURE				
Employee Benefits	363	396	1,113	1,227
Aircraft Fuel Expenses	873	1,702	3,148	5,510
Selling & Distribution Expenses	228	85	701	764
Aircraft Maintenance	244	986	920	1,410
Lease Rentals	393	540	1,202	1,635
Other Operating Expenses	618	639	1,798	1,722
Depreciation	2	6	10	23
Interest	181	143	510	388
Total Expenditure	2,903	4,498	9,403	12,679
PROFIT / (LOSS) BEFORE TAX	(81)	(629)	(724)	(2,017)
Exceptions (including unrealised exchange gain/ loss)	3	27	191	(116)
PROFIT / (LOSS) BEFORE TAX	(78)	(603)	(533)	(2,133)

Note: Exceptions include unrealised forex loss, contribution receivable from lessors and surplus from sale of Jet Privilege Frequent flyer program (wherever applicable)



Many of the firsts in Indian aviation industry













- Revenue opportunities: Best Price Promise , Fare Lock
- **Enhanced guest experience:** Mobile boarding pass, IFE streaming, mobile POS collection of excess baggage charges in Mumbai and Delhi
- Connected traveler: Apple watch app, #Jetinstant

Turnaround of business on track

Product

and

service

Finance

Network

and <u>f</u>leet

Others



- Full service product across domestic and international network
- Leveraging technology

- Improve profitability focus on costs, revenue and productivity
- No delays in debt servicing
- Strengthen the balance sheet

- Improved / optimized network
- Reconfigured / standardized fleet
- Increased utilization

- Implementation of state of art revenue management tool
- Continuous focus on training
- Enhanced website and mobile app

Thank You!

Disclaimer

Certain statements in this release concerning Jet Airways' future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the aviation business including those factors which may affect our cost advantage, wage increases, our ability to attract and retain professionals, time and cost overruns on various parameters, our ability to manage our international operations, liability for damages, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital, and general economic conditions affecting our industry. Jet Airways may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. Jet Airways does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

