

Financial Results Q3 FY17

03 February 2016

Agenda

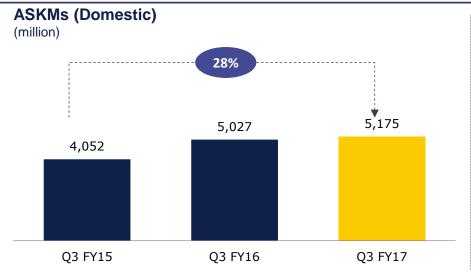
Key performance highlights

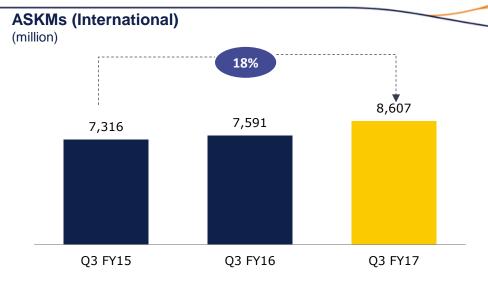
Jet Airways performance highlights

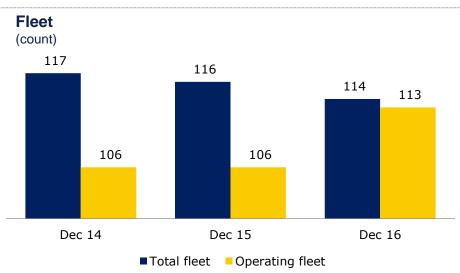
Key highlights

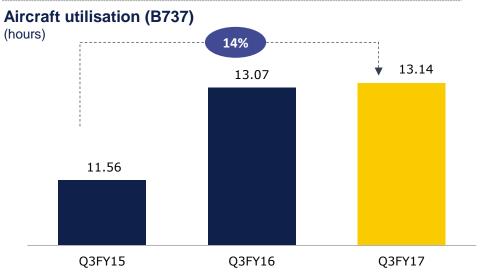
- Net profit after tax of INR 156.3 crores Seventh successive profitable quarter for the Group
- Further reduction in net debt by INR 1,001cr in the quarter total net debt reduction of INR 1,435cr in 9MFY17
- Key enhancements to domestic and international connectivity:
 - Additional frequencies to SAARC from Mumbai & New Delhi
 - Daily flight to Dubai from Thiruvananthapuram and to Sharjah from Kozhikode
 - Non-stop flights from Bengaluru to Singapore and Colombo
 - Upgraded service on Delhi Amsterdam Toronto route with the introduction of First Class suites to the existing product offering
 - Wide-body upgrade on flights to Dammam, Jeddah, Kuwait and Bangkok
 - Upgrade to state-of-the-art A330s on Mumbai to Delhi, Bangalore and Chennai as well as from Delhi to Kolkata
- Jet Airways adjudged 'Air-Cargo Airline of the Year' at the 'Logistics Asia Awards'
- B777 deployment enhanced :
 - Mumbai Singapore (2 frequencies) upgraded to B777 from B737
 - Mumbai Dubai upgraded to B777 from B737
 - Mumbai Amsterdam upgraded to B777 from A330
 - Mumbai Hongkong upgraded to B777 from A330
 - Delhi Amsterdam Toronto upgraded to B777 from A330

Significant capacity enhancement with higher aircraft utilisation





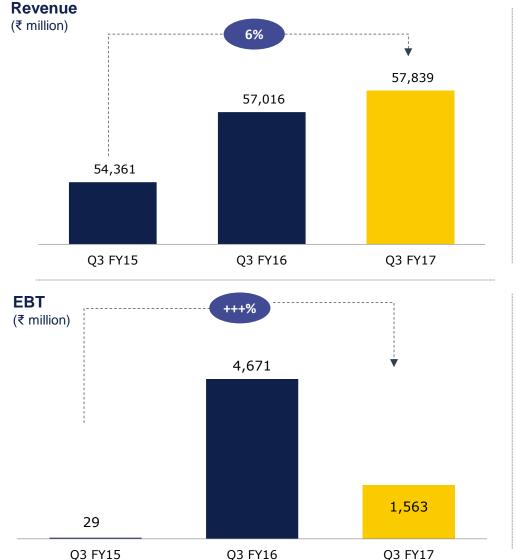


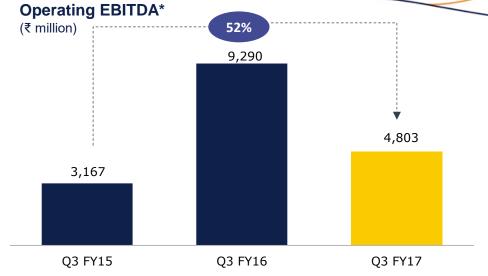


 $Note: Operating \ fleet \ excludes \ Subleased \ aircraft$



Jet Group: quarterly performance

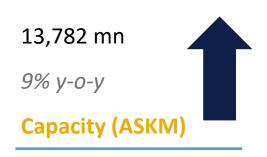


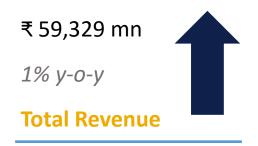


- Revenue improved by 1.4% as compared to Q3FY16
- EBITDA of INR 4,803 million



Quarterly Performance – Key highlights Q3 FY17

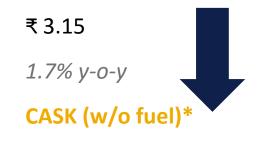










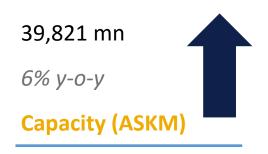


*Excludes exceptional items

** Represents net debt reduction

Excludes Non operating revenue

Year-to-date Performance – Key highlights 9M FY17













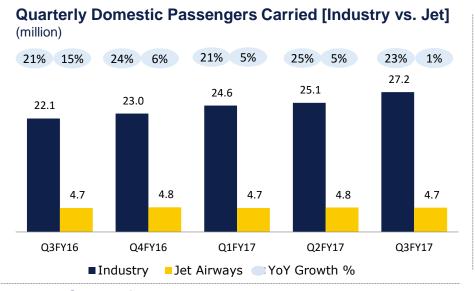
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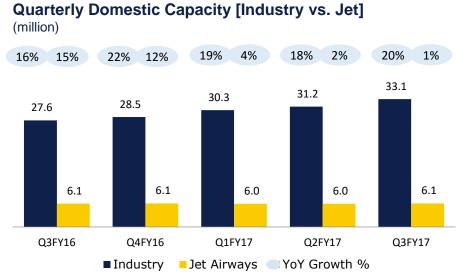
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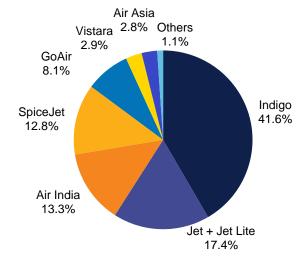
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Domestic Aviation Industry

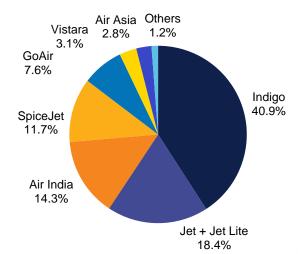




Market Share- Q3 FY2017



Capacity Share - Q3 FY2017



Jet Group - Performance Highlights

Operating parameters (Jet Group)

Traffic Parameters*	Q3FY17	Q3FY16	YOY % Change	9MFY17	9MFY16	YOY % Change
Departures	57,241	56,264	1.7%	170,574	168,211	1.4%
ASKMs (mn)	13,782	12,617	9.2%	39,821	37,469	6.3%
RPKMs (mn)	10,976	10,378	5.8%	32,158	30,771	4.5%
Passenger Load Factor	79.6%	82.2%	-2.6 pts	80.8%	82.1%	-1.3 pts
Block Hours	127,938	123,087	3.9%	378,403	367,139	3.1%
Revenue Passengers (mn)	6.79	6.52	4.1%	20.13	19.18	4.9%
Average fare per passenger (INR)	7,306	7,428	-1.6%	7,125	7,421	-4.0%
Period end Fleet size	114	116	-1.7%	114	116	-1.7%
Average operating fleet size	111.3	105.2	5.8%	108.4	105.3	3.0%
Aircraft Utilisation (Hours/Day)	12.5	12.7	-1.8%	12.7	12.7	0.1%
RASK INR#	4.20	4.52	-7.1%	4.24	4.46	-5.0%
CASK INR*	4.27	4.25	-0.5%	4.29	4.39	2.4%
CASK (excluding Fuel) INR*	3.15	3.20	1.7%	3.23	3.24	0.4%

[#] Excludes Non operating revenue

^{*} Excludes exceptional items

Consolidated Income Statement (unaudited)

Figures in ₹ Million	Q3FY17	Q3FY16	YOY % Change	9MFY17	9MFY16	YOY % Change
Income			<u> </u>			
Operating Revenues	57,839	57,016	1.4%	168,714	167,139	0.9%
Non Operating Revenues	1,490	1,783	-16.5%	5,094	5,056	0.7%
Total Revenues	59,329	58,800	0.9%	173,808	172,195	0.9%
Expenditure						
Aircraft Fuel Expenses	15,458	13,226	-16.9%	42,355	43,315	2.2%
Employee Benefits	7,477	6,064	-23.3%	23,166	18,297	-26.6%
Selling & Distribution Expenses	6,393	5,450	-17.3%	19,158	17,880	-7.1%
Aircraft Maintenance	5,029	6,782	25.8%	15,059	19,193	21.5%
Other Operating Expenses	14,019	12,250	-14.4%	39,515	36,488	-8.3%
Lease Rentals	6,149	5,738	-7.2%	17,993	17,003	-5.8%
Depreciation	2,125	1,959	-8.5%	6,998	5,774	-21.2%
Interest	2,235	2,184	-2.3%	6,603	6,716	1.7%
Total Expenditure	58,886	53,653	-9.8%	170,848	164,666	-3.8%
Profit / (Loss) Before Tax	443	5,147	-91.4%	2,960	7,530	-60.7%
Exceptions (refer note 1)	1,120	(475)	335.5%	713	235	204.0%
Tax	-	-		(2)	-	
Profit / (Loss) After Taxation	1,563	4,671	-66.5%	3,675	7,764	-52.7%

Note 1: Exceptions include unrealised forex gain/ loss, contribution receivable from lessors, Profit/Loss on Sale & Lease back and Loss on Assets held for sale (wherever applicable)

Note 2: The above does not include profit/ loss from associates



Jet Airways - Standalone Performance Highlights

Standalone Jet Airways Income Statement (unaudited)

Figures in ₹ Million	Q3FY17	Q3FY16	YOY % Change	9MFY17	9MFY16	YOY % Change
Income			<u> </u>			<u> </u>
Operating Revenues	54,781	54,440	0.6%	160,104	159,221	0.6%
Non Operating Revenues	1,603	1,924	-16.7%	5,434	5,376	1.1%
Total Revenues	56,383	56,364	0.0%	165,538	164,597	0.6%
Expenditure						
Aircraft Fuel Expenses	14,289	12,354	-15.7%	38,927	40,167	3.1%
Employee Benefits	7,003	5,715	-22.5%	21,628	17,204	-25.7%
Selling & Distribution Expenses	6,386	5,448	-17.2%	19,139	17,866	-7.1%
Aircraft Maintenance	4,928	6,538	24.6%	14,636	18,274	19.9%
Other Operating Expenses	13,403	12,110	-10.7%	37,639	35,925	-4.8%
Lease Rentals	5,787	5,345	-8.3%	16,840	15,801	-6.6%
Depreciation	2,124	1,957	-8.5%	6,979	5,764	-21.1%
Interest	2,208	2,147	-2.8%	6,499	6,579	1.2%
Total Expenditure	56,127	51,136	-8.7%	162,289	156,343	-3.0%
Profit / (Loss) Before Tax	257	5,228	-94.6%	3,249	8,254	-53.7%
Exceptions (refer note 1)	1,167	(557)	1597.8%	285	(490)	-61.8%
Tax	-	-		(2)	-	
Profit / (Loss) After Tax	1,424	4,671	-69.5%	3,534	7,764	-54.5%

Note 1: Exceptions include unrealised forex gain/ loss, contribution receivable from lessors, Profit/Loss on Sale & Lease back and Loss on Assets held for sale (wherever applicable)

Note 2: The above does not include profit/ loss from associates



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.