

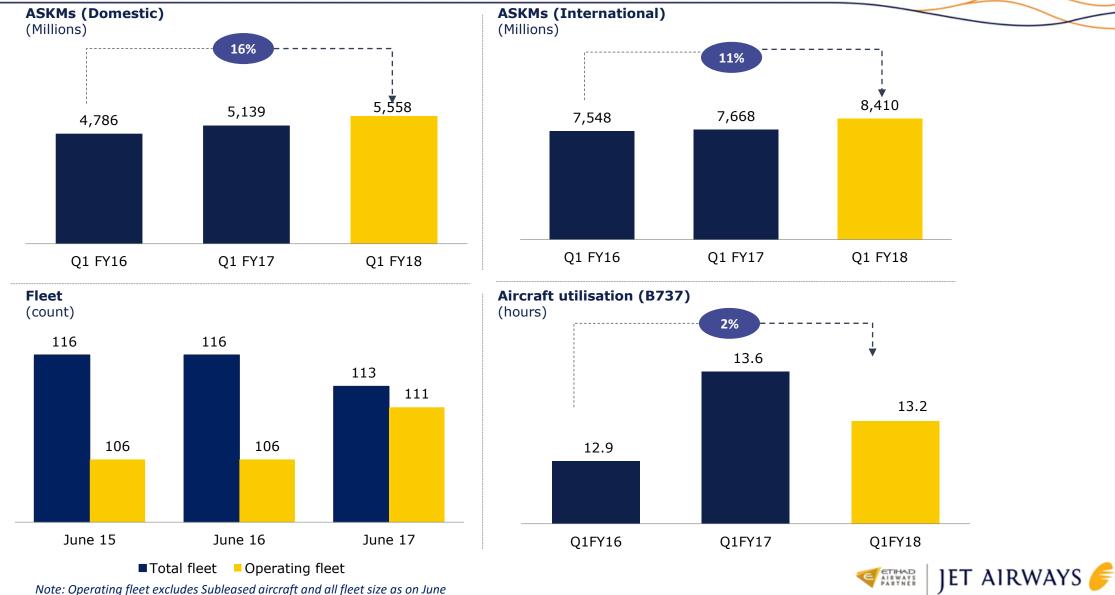
Financial Results Q1 FY18

12 September 2017

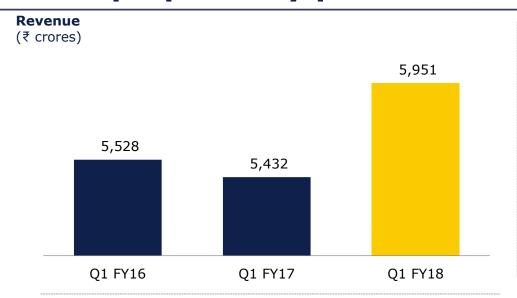
Key Highlights – Q1FY18

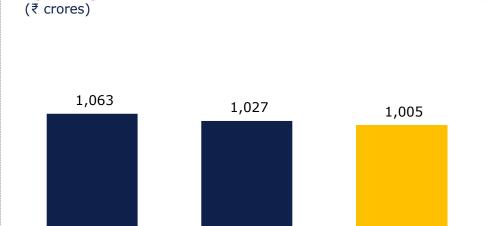
- Net profit after tax of INR 58cr
- Ninth successive profitable quarter for the Group
- Gross debt reduced by INR 398cr and net debt almost flat at INR 8,078cr
- Non Fuel CASK reduced by 2.5% from INR 3.30 in Q1FY17 to 3.22 in Q1FY18
- Key enhancements to our domestic and international connectivity from winter 2017 include:
 - Additional frequencies on Pune-Chennai, Pune-Mumbai and also connecting Pune with Kolkata and Coimbatore
 - Additional frequencies on Mumbai-Delhi, Delhi-Raipur
 - Strengthening international operations with launch of third frequency on Mumbai-London, also Europe expansion with launch of Bangalore-Amsterdam & Chennai-Paris flights.
- Jet Airways has been Honoured as 'India's Best Full Service Airline', at HolidayIQ's Better Holiday
 Awards 2017
- Becomes the first Indian airline to partner with Airbnb

Capacity enhancement with higher aircraft utilisation



Jet Group: quarterly performance

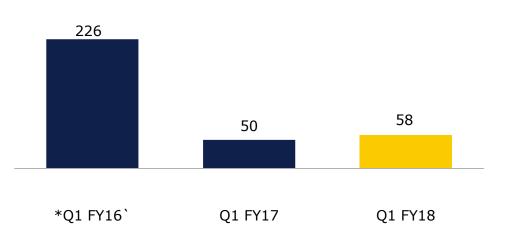




Operating EBITDAR

Q1 FY16





Revenue improved by 9.5% as compared to Q1FY17

Q1 FY17

Q1 FY18

EBITDAR of INR 1,005 crores for Q1FY18

Quarterly Performance – Key highlights Q1 FY18











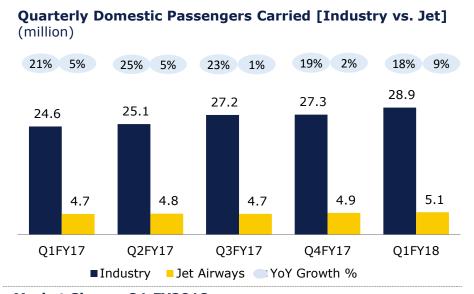


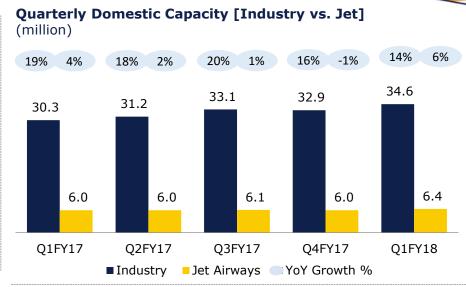
Note: Figures for Jet Group consolidated

^{**} Represents net debt at 30th June- (Net debt increased marginally by INR 16cr during the quarter)

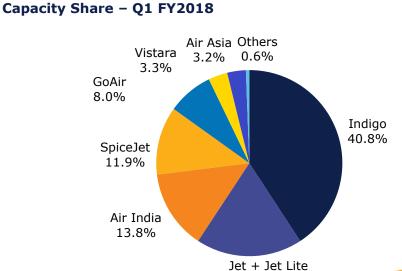
[#] Excludes Non operating revenue

Domestic Aviation Industry Q1FY18





Vistara 3.4% Air Asia Others 3.4% 0.5% GoAir 8.3% SpiceJet 12.9% Air India 13.0% Jet + Jet Lite 17.6%



18.5%

Jet Group - Performance Highlights

Operating parameters (Jet Group)

Parameters	Q1FY18	Q1FY17	YOY % Change
Departures	56,988	56,384	1.1%
ASKMs (mn)	13,968	12,807	9.1%
RPKMs (mn)	11,417	10,377	10.0%
Passenger Load Factor	81.7%	81.0%	0.7 pts
Block Hours	126,830	124,504	1.9%
Revenue Passengers (mn)	7.10	6.57	8.1%
Average fare per passenger (INR)	7,233	6,996	3.4%
Period end Fleet size	113	116	(2.6%)
Average operating fleet size	111.4	106.0	5.1%
Aircraft Utilisation (Hours/Day)	12.5	12.9	(3.1%)
RASK INR#	4.26	4.24	0.4%
CASK INR	4.39	4.29	(2.3%)
CASK (excluding Fuel) INR	3.22	3.30	2.5%

Consolidated Income Statement (unaudited)

Figures in ₹ Crores	Q1FY18	Q1FY17	YOY % Change
Income			
Operating Revenues	5,951	5,432	9.5%
Non Operating Revenues (refer note 1)	235	109	114.6%
Total Revenues	6,185	5,542	11.6%
Expenditure			
Aircraft Fuel Expenses	1,636	1,267	(29.1%)
Employee Benefits	769	677	(13.6%)
Selling & Distribution Expenses	684	647	(5.7%)
Aircraft Maintenance	626	475	(31.8%)
Other Operating Expenses	1,465	1,449	(1.1%)
Lease Rentals	606	589	(2.8%)
Depreciation	144	179	19.4%
Interest	197	209	5.6%
Total Expenditure	6,127	5,492	(11.6%)
Profit / (Loss) Before Tax	58	50	16.2%
Tax	-	-	-
Net Profit	58	50	16.2%

Note 1: Non operating revenues includes share of profit of INR 114cr on development of BKC land (refer note 7(a) as mentioned in the Unaudited Financial Results for the quarter ended 30th June, 2017)

Jet Airways - Standalone Performance Highlights

Standalone Jet Airways Income Statement (unaudited)

Figures in ₹ Crores	Q1FY18	Q1FY17	YOY % Change
Income			
Operating Revenues	5,649	5,139	9.9%
Non Operating Revenues (refer not 1)	305	202	50.7%
Total Revenues	5,954	5,341	11.5%
Expenditure			
Aircraft Fuel Expenses	1,524	1,156	(31.8%)
Employee Benefits	725	639	(13.5%)
Selling & Distribution Expenses	683	646	(5.7%)
Aircraft Maintenance	602	476	(26.4%)
Other Operating Expenses	1,399	1,383	(1.1%)
Lease Rentals	571	548	(4.1%)
Depreciation	144	178	19.1%
Interest	195	207	5.5%
Total Expenditure	5,844	5,234	(11.6%)
Profit / (Loss) Before Tax	110	107	3.1%
Exceptions (refer note 2)	(57)	(81)	30.1%
Tax	-	-	-
Profit / (Loss) After Tax	53	26	106.8%

Note 1: Non operating revenues includes share of profit of INR 114cr on development of BKC land (refer note 7(a) as mentioned in the Unaudited Financial Results for the quarter ended 30th June, 2017)

Note 2: Exceptions includes provision for Doubtful loans (refer note 8 as mentioned in the Unaudited Financial Results for the quarter ended 30th June, 2017)

| The provision for Doubtful loans (refer note 8 as mentioned in the Unaudited Financial Results for the quarter ended 30th June, 2017)

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.