

Financial Results Q4 FY16

26 May 2016



Agenda

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

Key highlights

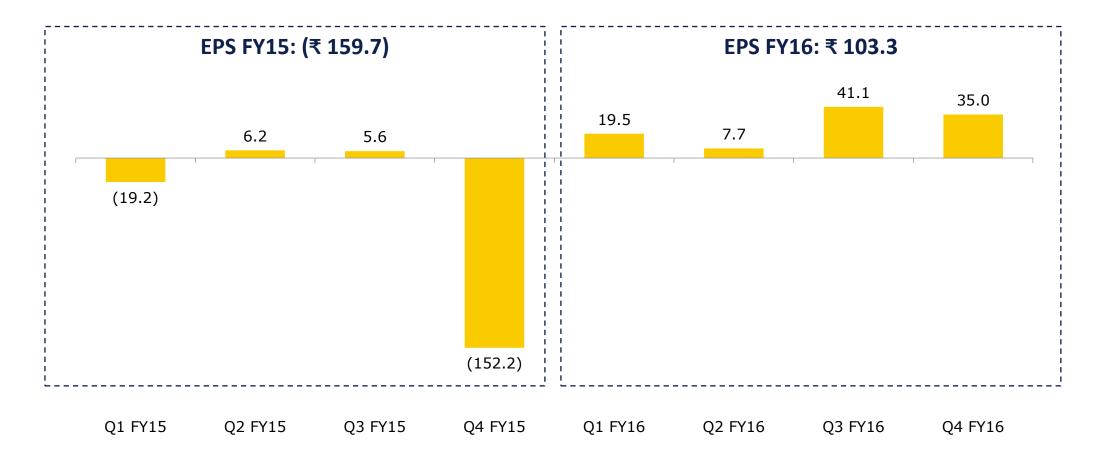
- Strong quarterly and highest annual profit ever.
- Jet Group's domestic passengers grew by 18.9% in FY16 outpacing its capacity growth of 14.1%. More than 25 million passengers carried in FY16.
- Aircraft utilisation for Boeing 737 fleet continues to increase and reached 13.2 hours in Q4FY16, one of the highest in the industry.
- Cost per available seat kilometer (CASK) excluding fuel dropped by 3.2% from INR
 3.37 in FY15 to INR 3.26 in FY16.
- Introduced direct flight to Muscat from Delhi and added frequencies to Dubai from Mumbai and Delhi.
- Additional frequencies to Dammam from Mumbai and Delhi to be launched from June.
- We are now the largest Indian carrier to Bangkok with a third daily flight from Mumbai and a second daily flight from Delhi.
- Jet Airways' rating upgraded by two notches to [ICRA] BBB (ICRA triple B minus)



EPS improved by ₹ 263 and stands at ₹ 103.3 for FY16

Earnings Per Share

(₹)



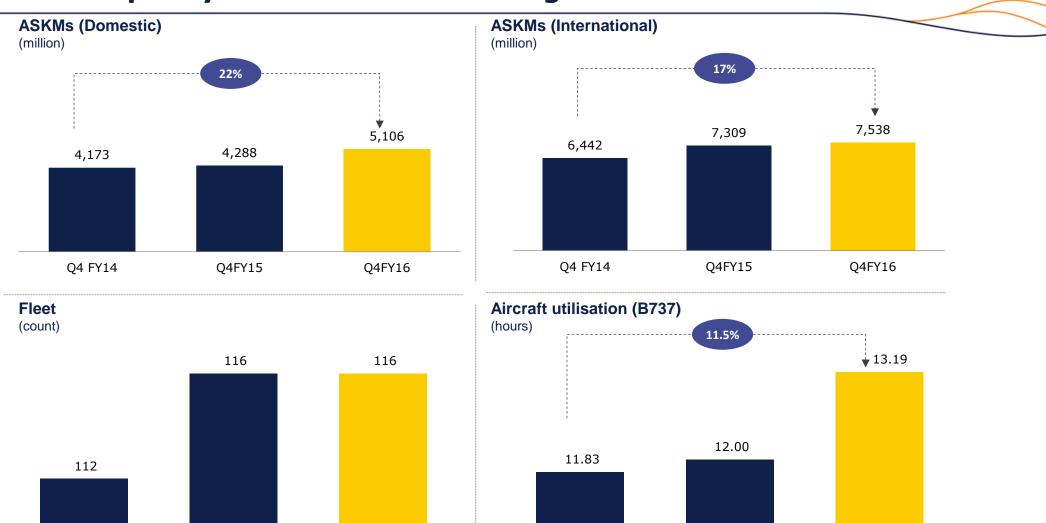


Significant capacity enhancement with higher aircraft utilisation

March 16

March 14

March 15



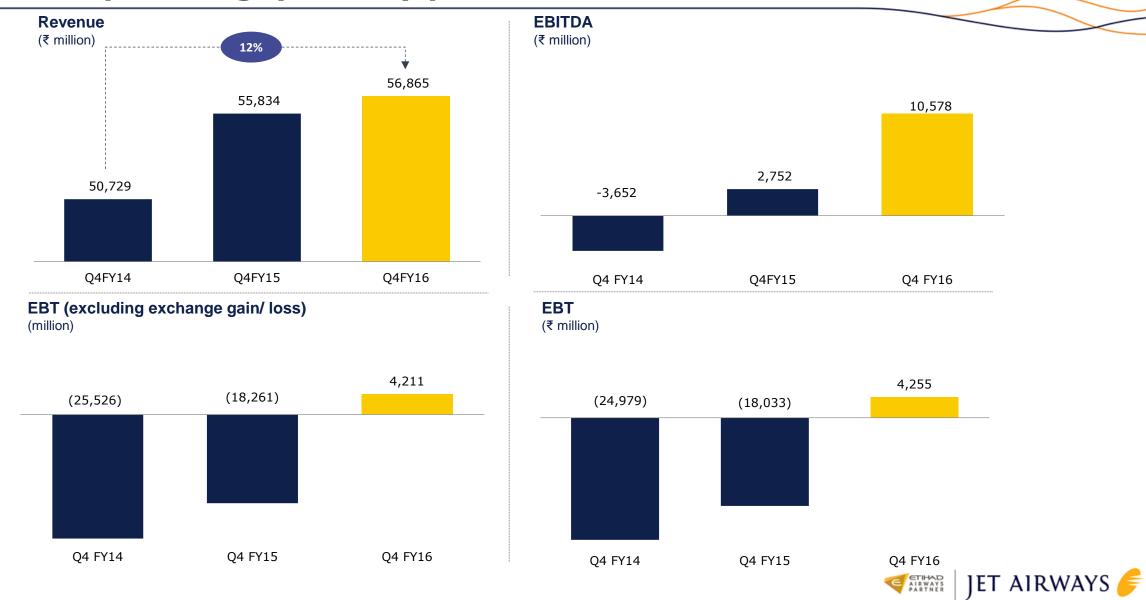
Q4FY14



Q4FY16

Q4FY15

Jet Group: Strong quarterly profits

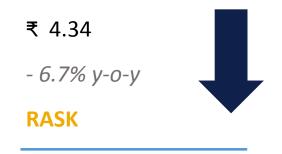


Strong Quarterly Performance – Key highlights Q4 FY16













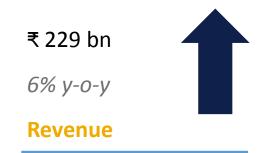
Not: Figures given above are of Jet Group consolidated

CASK excludes exceptional items
 ** Gross debt repayment



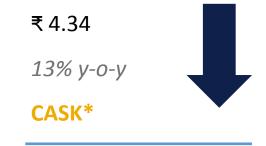
Strongest Annual Performance – Key highlights FY16











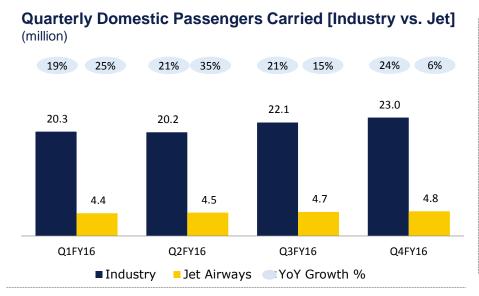


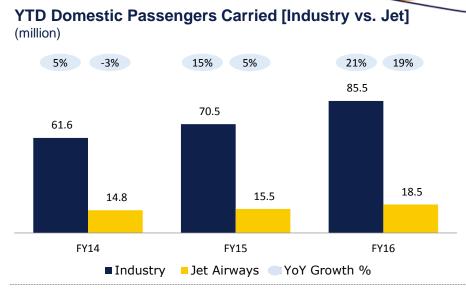
Not: Figures given above are of Jet Group consolidated

CASK excludes exceptional items
 ** Gross debt repayment

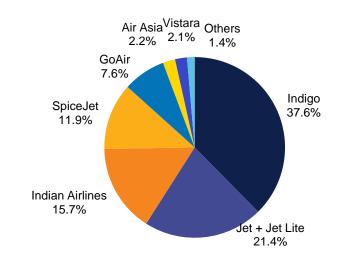


Domestic Aviation Industry

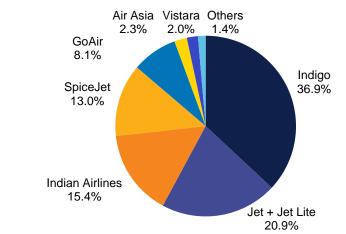




Capacity Share - Q4 FY2016



Market Share – Q4 FY2016





Jet Group - Performance Highlights



Operating parameters

Traffic Parameters	Q4FY16	Q4FY15	FY16	FY15
Departures	56,277	52,289	224,488	202,708
ASKMs (mn)	12,644	11,597	50,114	44,796
RPKMs (mn)	10,528	10,182	41,299	36,846
Passenger Load Factor	83.3%	87.8%	82.4%	82.3%
Block Hours	123,691	113,941	490,831	440,777
Revenue Passengers (mn)	6.66	6.46	25.84	22.51
Average fare per passenger (₹)	7,039	7,034	7,322	7,865
Period end Fleet size	116	116	116	116
Average operating fleet size	106.0	106.5	105.5	104.2
Aircraft Utilisation (Hours/Day)	12.8	11.9	12.7	11.6
RASK (₹)	4.34	4.65	4.43	4.68
CASK* (₹)	4.16	4.96	4.34	5.01
CASK* (excluding fuel) (₹)	3.32	3.70	3.26	3.37

^{*} CASK excludes exceptional items



Consolidated Income Statement (audited)

Figures in ₹ Million	Q4FY16	Q4FY15	FY16	FY15
Income				
Operating Revenues	54,930	53,974	222,070	209,656
Non Operating Revenues	1,935	2,166	6,991	6,961
Total Revenues	56,865	56,139	229,061	216,616
Expenditure				
Employee Benefits	7,027	6,608	25,323	23,252
Aircraft Fuel Expenses	10,719	14,628	54,034	73,656
Selling & Distribution Expenses	5,727	6,399	23,608	21,244
Aircraft Maintenance	3,157	8,249	22,351	23,184
Lease Rentals	5,854	5,870	22,857	21,725
Other Operating Expenses	13,847	11,329	50,335	44,498
Depreciation	4,189	1,910	9,962	7,653
Interest	2,134	2,574	8,850	9,205
Total Expenditure	52,654	57,566	217,320	224,417
Profit / (Loss) Before Tax	4,211	(1,427)	11,741	(7,800)
Exceptions (including unrealised exchange gain/ loss)	44	(16,607)	279	(13,213)
Tax	-	-	(0.1)	(0.1)
Share of Profit/Loss of Associates	-	-	97.1	39.5
Profit / (Loss) after Taxation (with share of profit/loss of associates)	4,255	(18,033)	12,117	(20,974)



Jet Airways - Standalone Performance Highlights



Standalone Jet Airways Income Statement (audited)

Figures in ₹ Million	Q4FY16	Q4FY15	FY16	FY15
Income				
Operating Revenues	52,453	50,645	211,673	195,734
Non Operating Revenues	2,060	2,256	7,436	7,073
Total Revenues	54,513	52,901	219,110	202,807
Expenditure				
Employee Benefits	6,677	6,164	23,881	21,585
Aircraft Fuel Expenses	9,991	13,345	50,157	66,863
Selling & Distribution Expenses	5,705	6,329	23,571	20,409
Aircraft Maintenance	3,457	7,997	21,731	21,522
Lease Rentals	13,017	10,121	48,942	41,806
Other Operating Expenses	5,537	5,607	20,102	19,589
Depreciation	4,187	1,905	9,951	7,625
Interest	2,102	2,511	8,681	8,841
Total Expenditure	50,674	53,978	207,017	208,240
Profit / (Loss) Before Tax	3,839	(1,077)	12,093	(5,432)
Exceptions (including unrealised exchange gain/loss)	132	(16,213)	(357)	(12,705)
Profit / (Loss) Before Tax	3,972	(17,290)	11,736	(18,137)

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 (audited)

Figures in ₹ Million	Q4FY16	Q4FY15	FY16	FY15
Income				
Operating Revenues	2,666	3,654	11,272	14,247
Non Operating Revenues	6	16	79	85
Total Revenues	2,672	3,670	11,351	14,332
Expenditure				
Employee Benefits	362	452	1,475	1,679
Aircraft Fuel Expenses	728	1,283	3,876	6,793
Selling & Distribution Expenses	211	396	912	1,160
Aircraft Maintenance	(300)	252	620	1,662
Lease Rentals	786	980	2,594	2,818
Other Operating Expenses	361	491	1,553	2,010
Depreciation	2	5	12	28
Interest	150	161	660	549
Total Expenditure	2,300	4,020	11,703	16,699
Profit / (Loss) Before Tax	372	(350)	(352)	(2,367)
Exceptions (including unrealised exchange gain/loss)	(46)	(393)	145	(509)
Profit / (Loss) Before Tax	326	(743)	(207)	(2,876)

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



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.

