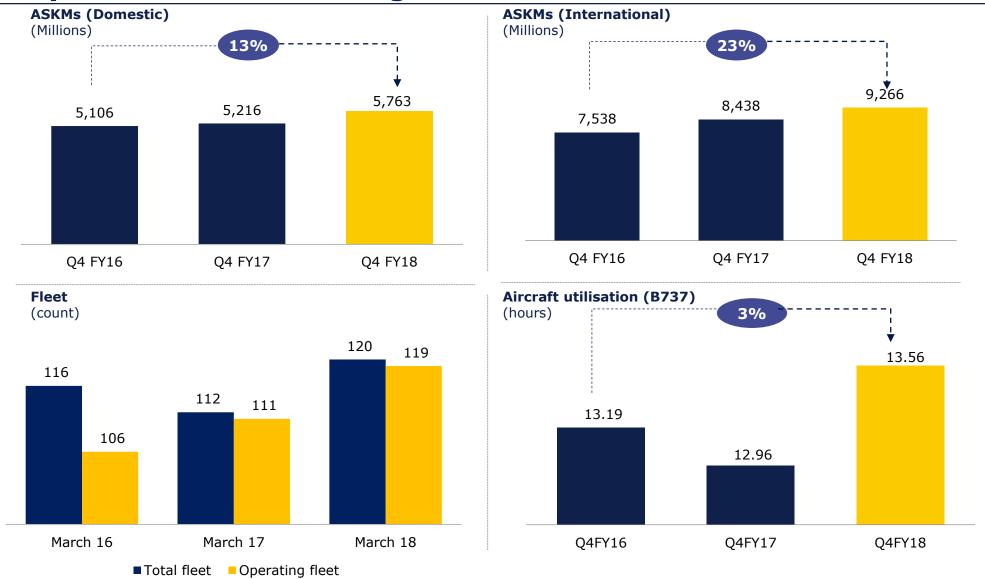
JET AIRWAYS

Key Highlights – Q4FY18

- Net loss after tax of INR 1,040cr
- Q4FY18 results adversely impacted on account of:
 - Year-on-Year impact of increase in fuel prices of INR 366 crores;
 - Mark-to-market adjustment due to weaker Rupee of INR 156 crores in Q4 FY18 vs INR 54 crores gain in Q4 FY17;
 - One-time maintenance charge of INR 253 crores
- Capacity in terms of ASKM up by 10.1%
- Operating revenue increased by 8.2% and PLF% by 3.8pts vs Q4FY17
- Continued reduction in Non-Fuel CASK: Reduction of 1.1% (INR 3.17 in Q4FY18 vs INR 3.21 in Q4FY17)
- Reduced net debt (excluding debt taken for BKC property) by INR 359 cr
- Additional frequency from Bengaluru to Singapore effective from 15 Mar 18
- Strengthening North East presence with Guwahati as regional Gateway
- Operations under the Regional Connectivity Scheme (RCS) to commence effective 14 June
- Introduction of first in Indian Aviation for Economy and Premiere guests wishing to upgrade to Premiere and First Class
- JPPL membership increased to 8 million members.

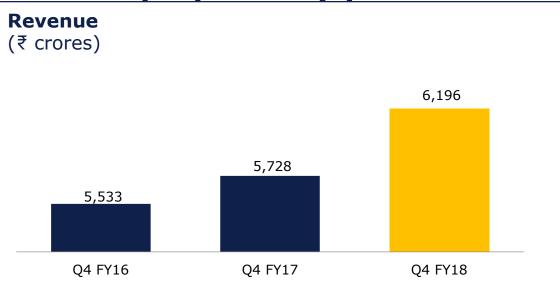
Capacity enhancement with higher aircraft utilisation

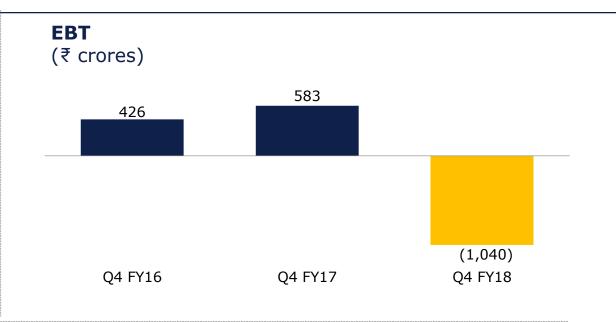
Note: Operating fleet excludes aircraft subleased by Jet Airways





Jet Group: quarterly performance





Reconciliation of profit between previously reported (referred to as 'Indian GAAP') and Ind AS

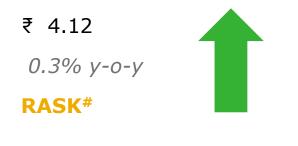
Figures in INR Cr (Consolidated Results)	Q4FY17
Net profit as per Indian GAAP	23
Exchange gain / loss and Depreciation on exchange decapitalised	391
Effect of actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	0.4
Others	169
Reversal of provision for Loss as per IGAAP on asset held for sale and additional gain on SLB of 2 B737	-
Net profit as per Ind AS	583
	JET AIRWAY

Quarterly Performance – Key highlights Q4FY18













* Brent rate per Barrel at \$ 66.25 in Q4FY18 vs. \$ 55.48 in Q4FY17 increased by 19.4%

Note: Figures for Jet Group consolidated



[#] Excludes Non operating revenue

YTD Performance – Key highlights FY18











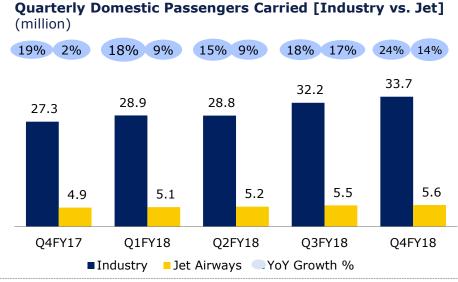
Note: Figures for Jet Group consolidated



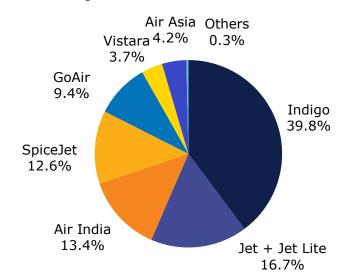
^{*} Brent rate per Barrel at \$ 56.74 in FY18 vs \$ 48.88 in FY17 increased of 16.1%

^{*} Excludes Non operating revenue

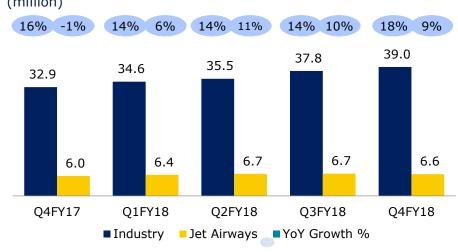
Domestic Aviation Industry Q4FY18



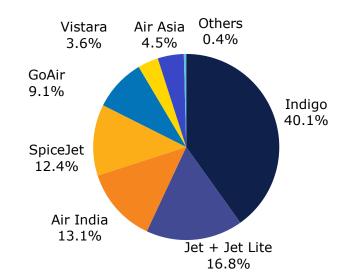
Market Share- Q4 FY2018



Quarterly Domestic Capacity [Industry vs. Jet] (million)

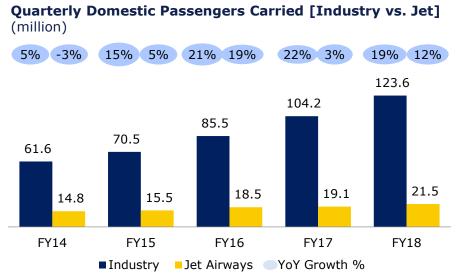


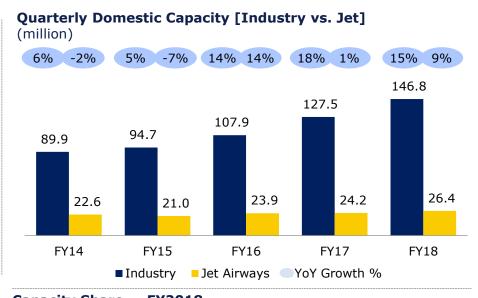
Capacity Share - Q4 FY2018

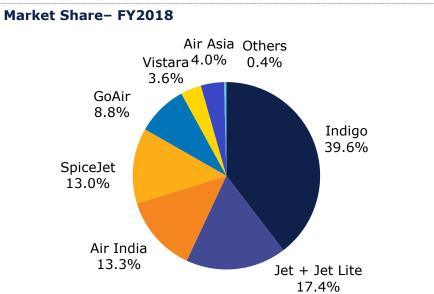


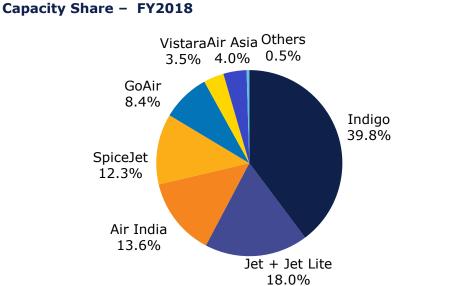


Domestic Aviation Industry FY18











Jet Group - Performance Highlights



Operating parameters (Jet Group)

Parameters	Q4FY18	Q4FY17	YOY % Change	FY18	FY17	YOY % Change
Departures	58,316	55,364	5.3%	234,069	225,938	3.6%
ASKMs (mn)	15,029	13,655	10.1%	58,228	53,476	8.9%
RPKMs (mn)	13,052	11,327	15.2%	48,664	43,484	11.9%
Passenger Load Factor	86.8%	83.0%	3.8 pts	83.6%	81.3%	2.3 pts
Block Hours	137,164	125,036	9.7%	530,810	503,439	5.4%
Revenue Passengers (mn)	7.9	7.0	11.8%	29.9	27.1	10.3%
Average fare per passenger (INR)	6,850	6,925	(1.1%)	7,080	7,073	0.1%
Period end Fleet size	120	112	7.1%	120	112	7.1%
Average operating fleet size	118.3	111.8	5.8%	113.8	109.2	4.2%
Aircraft Utilisation (Hours/Day)	12.9	12.4	3.7%	12.8	12.6	1.2%
RASK INR [#]	4.12	4.11	0.3%	4.21	4.22	(0.3%)
CASK INR	4.63*	4.45	(4.0%)	4.39*	4.29	(2.5%)
CASK (excluding Fuel) INR	3.17*	3.21	1.1%	3.12*	3.18	1.8%

[#] Excludes Non operating revenue

Note: Q4FY18 Cost includes one time impact of 253 Crores due to Maintenance costs and 156 Crores due to Exchange fluctuation



^{*} Excludes exceptional items

Consolidated Income Statement (audited)

Figures in ₹ Crores	Q4FY18	Q4FY17	YOY % Change	FY18	FY17	YOY % Change
Income						
Operating Revenues	6,196	5,728	8.2%	24,511	22,693	8.0%
Non Operating Revenues	130	692	(81.1%)	667	1,482	(55.0%)
Total Revenues	6,326	6,420	(1.5%)	25,177	24,175	4.1%
Expenditure						
Aircraft Fuel Expenses	2,187	1,700	(28.6%)	7,420	5,936	(25.0%)
Employee Benefits	818	824	0.7%	3,174	3,084	(2.9%)
Selling & Distribution Expenses	788	617	(27.6%)	2,828	2,533	(11.6%)
Aircraft Maintenance	787	497	(58.2%)	2,538	2,001	(26.8%)
Other Operating Expenses	1,760	1,234	(42.6%)	6,015	5,214	(15.4%)
Lease Rentals	623	628	0.8%	2,457	2,431	(1.1%)
Depreciation	165	142	(16.5%)	621	672	7.5%
Interest	237	194	(22.5%)	849	859	1.1%
Total Expenditure	7,366	5,837	(26.2%)	25,902	22,730	(14.0%)
Profit / (Loss) Before Tax	(1,040)	583	(278.4%)	(725)	1,445	(150.2%)
Tax	-	-		-	(0.2)	
Share of Profit/Loss of Associates	-	-		88	53	
Net Profit	(1,040)	583	(278.4%)	(636)	1,499	(142.5%)



Reconciliation of profit between previously reported (referred to as 'Indian GAAP') and Ind AS for Q4FY17 and FY17

Figures in INR Cr (Consolidated Results)	Q4FY17	FY17
Net profit as per Indian GAAP	23	438
Exchange gain / loss and Depreciation on exchange decapitalised	391	439
Effect of actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	0.4	57
Others	169	180
Reversal of provision for Loss as per IGAAP on asset held for sale and additional gain on SLB of 2 B737	-	385
Net profit as per Ind AS	583	1,499



Jet Airways - Standalone Performance Highlights



Standalone Jet Airways Income Statement (audited)

Figures in ₹ Crores	Q4FY18	Q4FY17	YOY % Change	FY18	FY17	YOY % Change
Income						
Operating Revenues	5,925	5,449	8.7%	23,287	21,552	8.0%
Non Operating Revenues	130	822	(84.1%)	672	1,489	(54.9%)
Total Revenues	6,055	6,271	(3.4%)	23,958	23,041	4.0%
Expenditure						
Aircraft Fuel Expenses	2,063	1,581	(30.5%)	6,953	5,474	(27.0%)
Employee Benefits	773	778	0.7%	2,995	2,890	(3.6%)
Selling & Distribution Expenses	788	617	(27.7%)	2,826	2,531	(11.7%)
Aircraft Maintenance	751	483	(55.7%)	2,375	1,944	(22.2%)
Other Operating Expenses	1,728	1,282	(34.7%)	5,796	4,920	(17.8%)
Lease Rentals	587	591	0.7%	2,316	2,278	(1.7%)
Depreciation	165	143	(15.4%)	621	671	7.5%
Interest	236	193	(22.1%)	843	851	1.0%
Total Expenditure	7,091	5,669	(25.1%)	24,726	21,559	(14.7%)
Profit / (Loss) Before Tax	(1,036)	602	(272.0%)	(768)	1,482	(151.8%)
Tax	-	-		-	(0.20)	
Net Profit	(1,036)	602	(272.0%)	(768)	1,483	(151.8%)



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.

