

Financial Results Q2 FY17

11 November 2016

Agenda

- Key performance highlights
- Jet Airways performance highlights

Key highlights

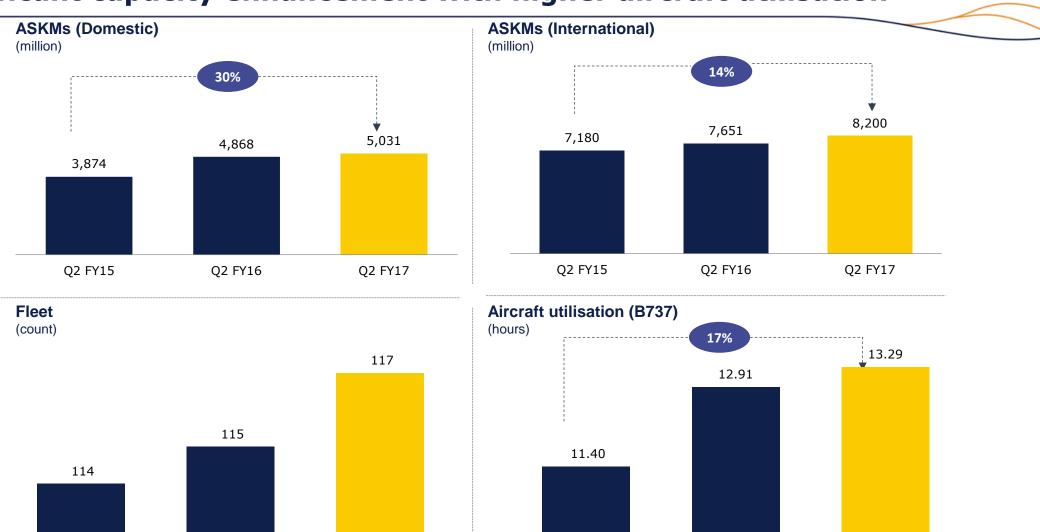
- Net profit after tax of INR 84.9 crores Sixth successive profitable quarter for the Group
- Further reduction in net debt by INR 252cr in the quarter total net debt reduction of INR 433cr in H1FY17
- Key global routes upgraded with wide body deployment to allow guests with a comfortable and seamless connectivity experience flying to/from the Middle East, Southeast Asia and Europe
- Enhanced international connectivity in winter 2016 schedule:
 - Additional frequencies to SAARC from Mumbai & New Delhi, respectively
 - Daily flights to Dubai from Thiruvananthapuram
 - Direct flight from Bengaluru to Singapore, further expanding connectivity across the ASEAN region.
 - Additional frequency from Abu Dhabi to Delhi and new frequency to Tiruchirappalli
 - New frequency from Sharjah to Kozhikode and Hyderabad
- Domestic connectivity enhanced with the introduction of wide body services on the Delhi Kolkata Delhi route
- New route added to connect Kochi with Delhi and additional frequencies from Delhi to Kolkata and Bengaluru to Kolkata
- Expanded partnership with Delta Air Lines and Virgin Atlantic to provide convenient codeshare connections for customers
 between key destinations across North America and India via London Heathrow and via Paris

Significant capacity enhancement with higher aircraft utilisation

Sep 16

Sep 14

Sep 15

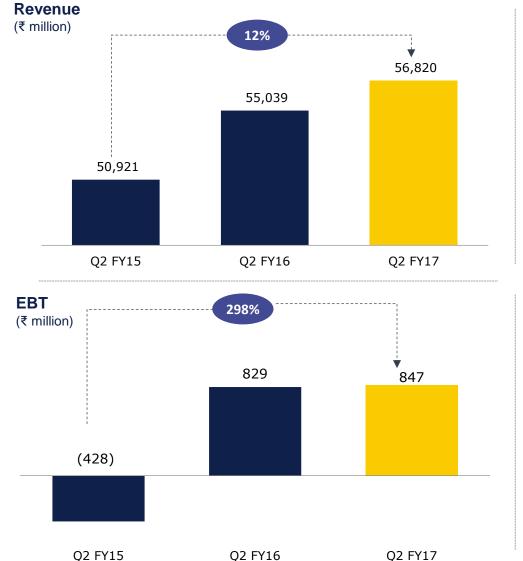


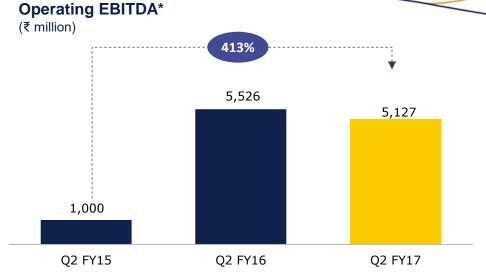
Q2FY15

Q2FY16

Q2FY17

Jet Group: quarterly performance

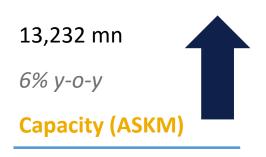




- Revenue improved by 3.2% as compared to Q2FY16
- Strong EBITDA of INR 5,127 million
- EBT improvement of 2.2 % as compared to Q2FY16



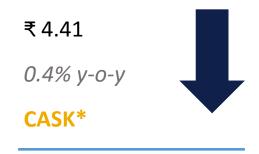
Quarterly Performance – Key highlights Q2 FY17

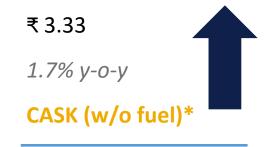






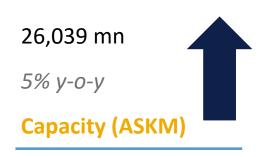


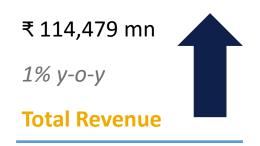




Note: Figures for Jet Group consolidated

Half Yearly Performance – Key highlights H1 FY17













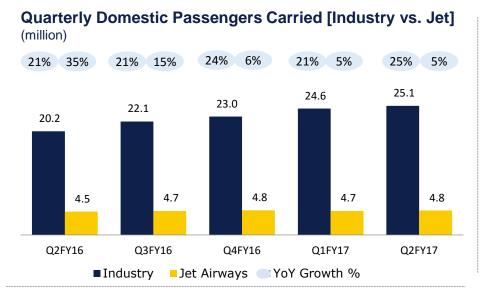
*Excludes exceptional items

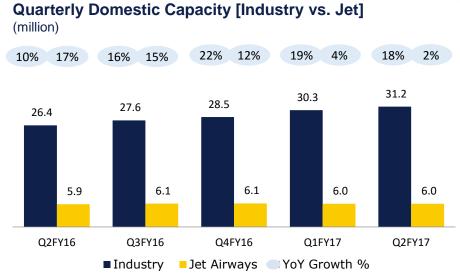
** Represents net debt reduction

Excludes Non operating revenue

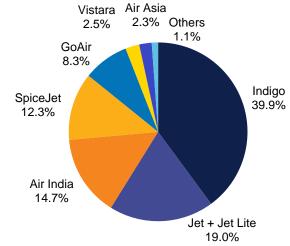
JET AIRWAYS 🏉

Domestic Aviation Industry

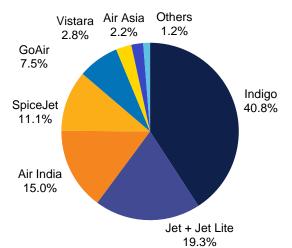




Market Share- Q2 FY2017 Vistara Air



Capacity Share – Q2 FY2017



Jet Group - Performance Highlights

Operating parameters

Traffic Parameters*	Q2FY17	Q2FY16	YOY % Change	H1FY17	H1FY16	YOY % Change
Departures	56,949	56,334	1.1%	113,333	111,947	1.2%
ASKMs (mn)	13,232	12,518	5.7%	26,039	24,852	4.8%
RPKMs (mn)	10,805	10,234	5.6%	21,182	20,393	3.9%
Passenger Load Factor	81.7%	81.7%	0 pts	81.3%	82.1%	-0.8 pts
Block Hours	125,961	122,551	2.8%	250,465	244,052	2.6%
Revenue Passengers (mn)	6.77	6.37	6.3%	13.34	12.66	5.4%
Average fare per passenger (INR)	7,067	7,354	-3.9%	7,032	7,417	-5.2%
Period end Fleet size	117	115	1.7%	117	115	1.7%
Average operating fleet size	107.9	105.5	2.3%	107.0	105.3	1.5%
Aircraft Utilisation (Hours/Day)	12.7	12.6	0.5%	12.8	12.7	1.1%
RASK INR#	4.29	4.40	-2.3%	4.26	4.43	3.9%
CASK INR*	4.41	4.43	0.4%	4.30	4.47	3.7%
CASK (excluding Fuel) INR*	3.33	3.28	-1.7%	3.27	3.26	-0.3%

[#] Excludes Non operating revenue

^{*} Excludes exceptional items

Consolidated Income Statement (unaudited)

Figures in ₹ Million	Q2FY17	Q2FY16	YOY % Change	H1FY17	H1FY16	YOY % Change
Income						
Operating Revenues	56,820	55,039	3.2%	110,875	110,123	0.7%
Non Operating Revenues	1,825	1,772	3.0%	3,604	3,273	10.1%
Total Revenues	58,645	56,811	3.2%	114,479	113,396	1.0%
Expenditure						
Aircraft Fuel Expenses	14,228	14,405	1.2%	26,896	30,089	10.6%
Employee Benefits	8,806	6,316	-39.4%	15,690	12,233	-28.3%
Selling & Distribution Expenses	6,295	6,419	1.9%	12,765	12,430	-2.7%
Aircraft Maintenance	5,128	6,313	18.8%	10,030	12,411	19.2%
Other Operating Expenses	13,096	12,182	-7.5%	25,496	24,238	-5.2%
Lease Rentals	5,964	5,649	-5.6%	11,844	11,265	-5.1%
Depreciation	2,506	1,926	-30.1%	4,873	3,814	-27.8%
Interest	2,292	2,193	-4.5%	4,369	4,532	3.6%
Total Expenditure	58,316	55,404	-5.3%	111,962	111,013	-0.9%
Profit / (Loss) Before Tax	329	1,407	-76.6%	2,517	2,383	5.6%
Exceptions (refer note 1)	518	(578)	189.5%	(406)	710	-157.2%
Tax	(2)	-		(2)	-	
Profit / (Loss) After Taxation	849	829	2.5%	2,112	3,093	-31.7%

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	Q2FY17	Q2FY16	YOY % Change	H1FY17	H1FY16	YOY % Change
Income						J
Operating Revenues	54,203	52,580	3.1%	105,324	104,781	0.5%
Non Operating Revenues	1,941	1,859	4.4%	3,831	3,452	11.0%
Total Revenues	56,144	54,439	3.1%	109,155	108,233	0.9%
Expenditure	·	·			·	
Aircraft Fuel Expenses	13,074	13,366	2.2%	24,638	27,813	11.4%
Employee Benefits	8,134	5,954	-36.6%	14,625	11,489	-27.3%
Selling & Distribution Expenses	6,289	6,351	1.0%	12,754	12,418	-2.7%
Aircraft Maintenance	4,791	5,884	18.6%	9,708	11,735	17.3%
Other Operating Expenses	12,507	11,608	-7.7%	24,236	23,058	-5.1%
Lease Rentals	5,578	5,268	-5.9%	11,053	10,456	-5.7%
Depreciation	2,498	1,923	-29.9%	4,855	3,807	-27.5%
Interest	2,249	2,152	-4.5%	4,292	4,432	3.2%
Total Expenditure	55,120	52,505	-5.0%	106,162	105,207	-0.9%
Profit / (Loss) Before Tax	1,025	1,934	-47.0%	2,993	3,026	-1.1%
Exceptions (refer note 1)	55	(1,058)	105.2%	(882)	67	-1411.6%
Tax	(2)	-		(2)		
Profit / (Loss) After Tax	1,081	876	23.4%	2,113	3,093	-31.7%

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



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.