JET AIRWAYS



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.

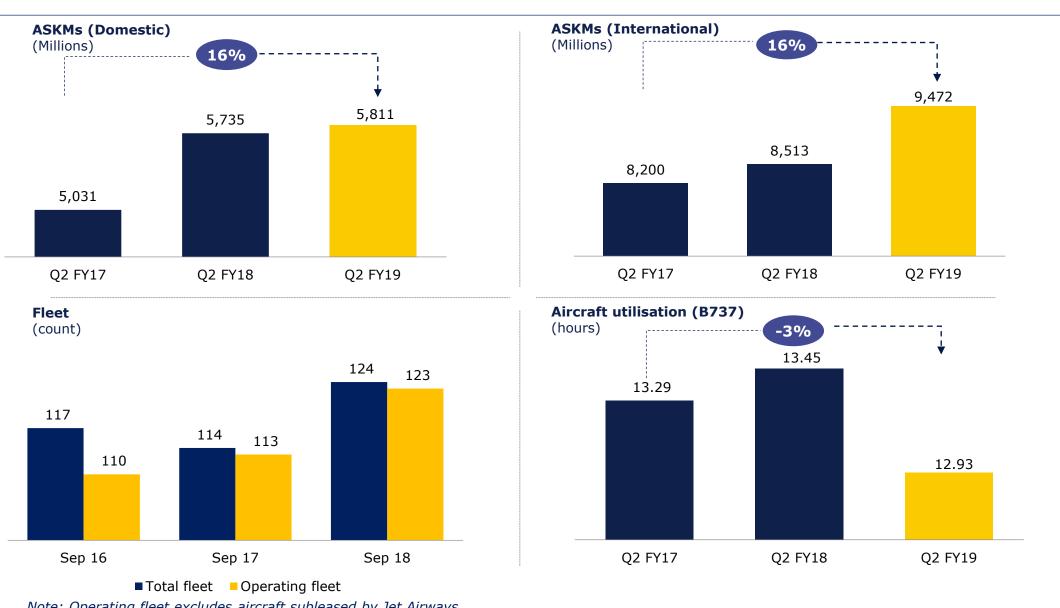
Key Highlights - Q2FY19



- Capacity in terms of ASKM up by 7.3%
- Net loss after tax of INR 1,261cr
- Q2FY19 results adversely impacted on account of:
 - Year-on-Year impact of increase in fuel prices of INR 811cr;
 - Mark-to-market adjustment due to weaker Rupee of INR 438cr in Q2FY19
- Excluding Forex impact, Q2FY19 CASK-ex Fuel lower by 4.2% vs last year
- Commenced 28 new flights on Domestic network effective 29 Aug, including:
 - New flights between Indore to Jodhpur & Vadodra
 - Additional frequencies on Mumbai-Guwahati and Delhi-Bagdogra
- Launch first ever direct Non-stop service between Mumbai-Manchester effective 5 Nov
- Introducing daily non stop flight between Pune-Singapore and additional frequency between Delhi-Singapore, Delhi
 Bangkok, Mumbai Doha, Delhi Doha, Mumbai Dubai and Delhi Kathmandu during the winter schedule.
- Expanded Codeshare Agreement with Delta Air Lines, Etihad Airways, Korean Air, Malaysian Airlines, and, Bangkok Airways
- 5 737 Max Inducted till date

Key operating parameters





Note: Operating fleet excludes aircraft subleased by Jet Airways

Quarterly Performance – Key highlights Q2FY19







^{*} Brent rate per Barrel at \$ 74.89 in Q2FY19 vs. \$ 49.54 in Q2FY18 increased by 51.2%

Note: Figures for Jet Group consolidated

[#] Excludes Non operating revenue

Quarterly Performance – Key highlights H1FY19





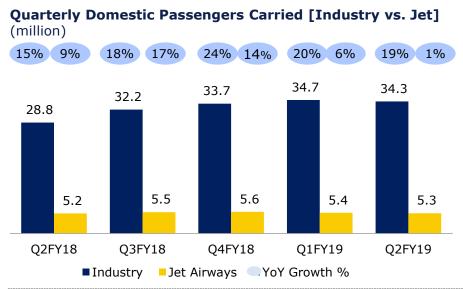


^{*} Brent rate per Barrel at \$ 73.28 in H1FY19 vs. \$ 51.08 in H1FY18 increased by 43.5%

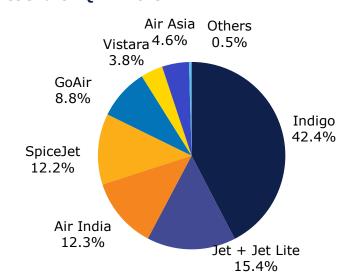
[#] Excludes Non operating revenue

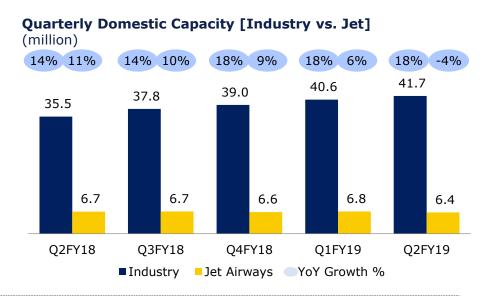
Domestic Aviation Industry Q2FY19



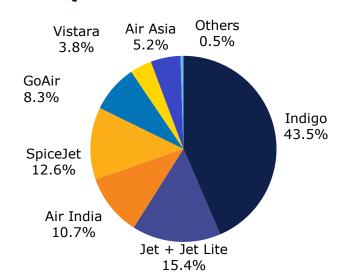








Capacity Share - Q2 FY2019



Jet Group - Performance Highlights

Operating parameters (Jet Group) (unaudited)

Traffic Parameters	Q2 FY19	Q2 FY18	YOY % Change	H1 FY19	H1 FY18	YOY % Change
Departures	55,743	59,202	(5.8%)	114,812	116,190	(1.2%)
ASKMs (mn)	15,284	14,249	7.3%	30,563	28,217	8.3%
RPKMs (mn)	12,831	11,609	10.5%	25,116	23,026	9.1%
Passenger Load Factor	84.0%	81.5%	2.5 pts	82.2%	81.6%	0.6 pts
Block Hours	133,304	130,637	2.0%	272,632	257,467	5.9%
Revenue Passengers (mn)	7.45	7.29	2.2%	14.83	14.39	3.0%
Average fare per passenger (INR)	7,202	7,056	2.1%	7,257	7,144	1.6%
Period end Fleet size	124	114	8.8%	124	114	8.8%
Average operating fleet size	120.4	112.0	7.5%	119.2	111.7	6.7%
Aircraft Utilisation (Hours/Day)	12.0	12.7	(5.1%)	12.5	12.6	(0.8%)
RASK INR#	4.16	4.18	(0.3%)	4.13	4.22	(2.1%)
CASK INR*	4.75	4.22	(12.5%)	4.76	4.30	(10.6%)
CASK (excluding Fuel) INR*	3.09	3.07	(0.7%)	3.13	3.15	0.4%
CASK (excluding Fuel & FX) INR*	2.94	3.07	4.2%	3.01	3.15	4.4%

[#] Excludes Non operating revenue

Note: Q2Y19 and H1FY19 CASK and CASK excluding fuel exclude INR 438cr and INR 782cr of un-realised forex loss

^{*} Excludes exceptional items

Consolidated Income Statement (unaudited)



Figures in ₹ Crores	Q2FY19	Q2FY18	YOY % Change	H1 FY19	H1 FY18	YOY % Change
Income						
Operating Revenues	6,363	5,952	6.9%	12,620	11,902	6.0%
Non Operating Revenues	73	193	(61.9%)	128	410	(68.8%)
Total Revenues	6,436	6,144	4.7%	12,748	12,313	3.5%
Expenditure						
Aircraft Fuel Expenses	2,529	1,633	(54.9%)	4,980	3,269	(52.3%)
Employee Benefits	849	812	(4.6%)	1,712	1,582	(8.2%)
Selling & Distribution Expenses	638	656	2.8%	1,199	1,340	10.5%
Aircraft Maintenance	555	571	2.9%	1,310	1,197	(9.5%)
Other Operating Expenses	2,064	1,447	(42.7%)	4,039	2,895	(39.5%)
Lease Rentals	718	610	(17.7%)	1,387	1,215	(14.1%)
Depreciation	111	154	28.0%	223	299	25.2%
Interest	233	190	(22.8%)	485	387	(25.3%)
Total Expenditure	7,697	6,073	(26.7%)	15,335	12,184	(25.9%)
Net Profit / Loss	(1,261)	71		(2,587)	129	

Note: Q2FY19 and H1FY19 Cost includes the impact of unrealised Forex loss amounting to INR 438cr and INR 782cr, respectively

Jet Airways - Standalone Performance Highlights

Standalone Jet Airways Income Statement (unaudited)



Figures in ₹ Crores	Q2FY19	Q2FY18	YOY % Change	H1 FY19	H1 FY18	YOY % Change
Income						
Operating Revenues	6,161	5,627	9.5%	12,172	11,275	7.9%
Non Operating Revenues	76	132	(42.6%)	132	420	(68.6%)
Total Revenues	6,237	5,758	8.3%	12,304	11,695	5.2%
Expenditure						
Aircraft Fuel Expenses	2,420	1,526	(58.6%)	4,752	3,050	(55.8%)
Employee Benefits	803	769	(4.5%)	1,620	1,494	(8.4%)
Selling & Distribution Expenses	637	656	2.8%	1,198	1,339	10.5%
Aircraft Maintenance	578	490	(17.9%)	1,252	1,092	(14.7%)
Other Operating Expenses	2,069	1,350	(53.2%)	4,077	2,789	(46.2%)
Lease Rentals	684	575	(19.0%)	1,321	1,146	(15.3%)
Depreciation	111	154	28.0%	223	298	25.2%
Interest	231	189	(22.2%)	480	385	(24.8%)
Total Expenditure	7,534	5,709	(32.0%)	14,924	11,592	(28.7%)
Net Profit / Loss	(1,297)	50		(2,620)	103	

Note: Q2FY19 and H1FY19 Cost includes the impact of Forex loss amounting to INR 417cr and INR 781cr, respectively

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