JET AIRWAYS

February 6, 2015

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, BKC
Mumbai – 400 051

BSE Limited
1st Floor, P. J. Towers
Dalal Street
Fort
Mumbai – 400 001

Stock Code: 532617/JETAIRWAYS

Symbol: JETAIRWAYS/Series: EQ

Dear Sirs,

Sub: Press Release regarding Financial Results

Attached herewith is the Press Release issued with regard to the Financial Results for the Third Quarter ended 31st December, 2014, for your information and record.

Thanking you,

Yours faithfully,

Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

JET AIRWAYS

6 February, 2015

MEDIA RELEASE

JET AIRWAYS POSTS FIRST QUARTERLY OPERATING PROFIT SINCE DECEMBER 2012 AS TURNAROUND STRATEGY GAINS MOMENTUM

- Jet Group Q3 highlights include:
  - Third quarter profitable after seven consecutive quarters of losses
  - Results improved by 101 per cent from a loss of INR 284 crores (USD 46m) in Q3 FY14 to a profit of INR 3 crores (USD 500k) in Q3 FY15
  - Total revenue up by INR 446 crores (USD 67m) or 9 per cent to INR 5,436 crores (USD 875m) in Q3 FY15 from INR 4,990 crores (USD 807m) in Q3 FY14
  - Total passenger revenue up by INR 373 crores (USD 56m) or 8.8 per cent to INR 4,621 crores (USD 744m) in Q3 FY15 versus INR 4,248 crores (USD 687m) in Q3 FY14
  - EBITDA increased to INR 171 crores (USD 28m) in Q3 FY15 vs INR 10 crores (USD 2m) in Q3 FY14
  - Cash generated from operations improved by INR 808 crores (USD 130m): 9M-FY15 INR 196 crores (USD 31m) vs. 9M-FY14 operational cash burn of INR 612 crores (USD 99m)
  - Passengers carried increased by 10.4 per cent to 5.8 million passengers in Q3 FY15 from 5.3 million in Q3 FY14

- Seat factor up 5.2 percentage points to 82.1 per cent in Q3 FY15 from 76.9 per cent in Q3 FY14
- Cargo revenue up INR 19 crores (USD 3m) or 5.3 per cent to INR 382 crores (USD 62m) in Q3 FY15 versus INR 363 crores (USD 59m) in Q3 FY14
- Codeshare traffic surges by 93 per cent from 162,476 passengers carried in Q3 FY14 to 314,351 in Q3 FY15

Exchange rate used 1 US $ = INR 62.14 for current quarter and 1 US $ = INR 61.81 for previous year same quarter

Jet Airways Group today posted its first profit in seven quarters and announced a significantly improved performance for the third quarter ending 31 December 2014, with key operating parameters showing strong progress.

Cramer Ball, CEO of Jet Airways said, "At the beginning of FY15 we outlined a three-year turnaround plan to get Jet Airways back to profitability. Today our business performance provides hard evidence that we are turning the business around and are on track to achieve our targets.

"It is pleasing to report that we have achieved significant growth in all the major KPIs in a very competitive environment.

"While the global and local operating conditions have eased, we only expect to see the real impact of the lower fuel price in the next quarter."

Compared to the same quarter of the previous financial year, Jet Airways' financial performance improved by INR 287 crores or 101 per cent. The net profit before taxes is INR 3 crores compared to a net loss of INR 284 crores for the same period last year.

The airline's total revenue (combined) for the third quarter FY2015 increased by 9 per cent to INR 5,436 crores from INR 4,990 crores. Passenger revenues for Q3 FY15 rose by 8.8 per cent to INR 4,621 crores from INR 4,248 crores, and cargo revenue by 5.3 per cent to INR 382 crores from INR 363 crores, compared with the third quarter last year.

The combined passenger load factor in Q3 of FY15 has increased by 5.2 % to 82.1, compared to 76.9 in Q3 of FY14. This improvement has been as a result of optimizing the network to have tighter domestic and international network integration, synergies with partner carriers, implementing a consistent, full service, single brand strategy across the entire domestic airline operation and increased focus on Premiere and premium traffic.

Overall RASK (Revenue per Available Seat Kilometer) in Q3 FY15 increased by 3 per cent to INR 4.78 from INR 4.65.

The Cargo division was a strong contributor to Jet Airways' Q3 FY15 results. In line with the airline's passenger 'Guest First' strategy; Jet Airways Cargo also refined its approach to customer interaction to further enhance the service it delivers.

Mr. Ball said: "This was an important quarter for us as we commenced the roll out of our single brand full service product on all flights across our domestic network. This step is a demonstration of our commitment to enhance our service and hospitality. I am pleased with the encouraging response from our guests who have reaffirmed their trust in us in a highly competitive environment."

"The enhanced global connectivity we now offer along with our partner Etihad Airways and other strategic codeshares has helped in a sustained increase in our international passenger traffic. Concurrently, our continuing focus on efficiency and network rationalization have helped in achieving an improved business performance."

About Jet Airways

Jet Airways currently has a fleet of 117 aircraft, which include 10 Boeing 777-300 ER aircraft, 8 Airbus A330-200 aircraft, 4 Airbus A330-300 aircraft, 77 next generations Boeing 737-700/800/900/900 ER aircraft and 15 ATR 72-500 and 3 ATR72-600. With an average fleet age of 5.8 years, the airline has one of the youngest fleet of aircraft in the world. Flights to 72 destinations span the length and breadth of India and beyond, including Abu Dhabi, Bahrain, Bangkok, Brussels, Colombo, Dammam, Dhaka, Doha, Dubai, Ho Chi Minh City , Hong Kong, Jeddah, Kathmandu, Kuwait, London (Heathrow), Muscat, New York (Newark), Paris, Riyadh, Sharjah, Singapore and Toronto.

Jet Airways is a member airline of Etihad Airways Partners.

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