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JET AIRWAYS

7th November, 2014

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra -Kurla Complex
Bandra (E), Mumbai 400 051

BSE Limited
1st Floor, P. J. Towers
Dalal Street
Fort
Mumbai 400001

Symbol: JETAIRWAYS/Series: EQ

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Press Release regarding Financial Results

Kindly find attached herewith the Press Release issued with regard to the Unaudited Financial Results for the Second Quarter and Half Year ended 30th September, 2014, for your information and record

Yours faithfully,

Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

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JET AIRWAYS

7 November 2014

MEDIA RELEASE

JET AIRWAYS ANNOUNCES IMPROVED Q2 PERFORMANCE AND PROGRESS ON THREE YEAR TURNAROUND STRATEGY

- Jet Group Q2 highlights include:
  - Losses cut by 95.7 per cent from INR 999 crores (USD 159.5m) in Q2 FY14 to INR 43 crores (USD 6.9m) in Q2 FY15
  - Total Jet Group combined revenue up by INR 613 crores (USD 99.2m) or 13.7 per cent to INR 5,092 crores (USD 824.6m) in Q2 FY15 from INR 4,480 crores (USD 715.5m) in Q2 FY14
  - Total passenger revenue up by INR 524 crores (USD 84.8m) or 13.9 per cent to INR 4,277 crores (USD 692.6m) in Q2 FY15 versus INR 3,753 crores (USD 599.5m)in Q2 FY14
  - EBITDAR of INR 449 crores (USD 72.7m) vs INR 1.5 crores (USD 0.2m) in last year same quarter
  - Codeshare traffic surges by 105 per cent from 155,000 passengers carried in Q2 FY14 to 318,000 in Q2 FY15
  - Seat factor up 1.2 percentage points to 78.6 per cent in Q2 FY15 from 77.4 per cent in Q2 FY14
  - Yield up 6.4 per cent
  - Cargo revenue up INR 36 crores (USD 5.8m) or 10.5 per cent to INR 379 crores (USD 61.4m) in Q2 FY15 versus INR 343 crores(USD 54.8m) in Q2 FY14

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- Jet Airways standalone reported Revenues of INR 4,772 crores (USD 773m) vs 4,101 crores (USD 655m) last year same year (16% Up). Profit after tax of INR 70 crores (USD 11m) as compared to Loss of INR 891 crores (USD 142m) last year.

Exchange rate used 1 US $ = INR 61.750 for current quarter and 1 US $ = INR 62.605 for previous year same quarter

Jet Airways Group today reported a strong improved performance for the second quarter ending 30 September 2014, as its three-year turnaround strategy and the partnership with new minority shareholder Etihad Airways started to impact the business positively.

Compared to the same quarter of the previous financial year, Jet Airways' financial performance improved by INR 956 crores or 95.7 per cent. The net loss before taxes is INR 43 crores compared to a net loss of INR 999 crores for the same period last year.

Total revenue (combined) for the second quarter FY2015 increased by 13.7 per cent to INR 5,092 crores from INR 4,480 crores. Passenger revenues for Q2 FY15 rose by 13.9 per cent to INR 4,277 crores from INR 3,753 crores, and cargo revenue by 10.5 per cent to INR 379 crores from INR 343 crores, compared with the second quarter last year. The combined passenger load factor increased by 1.2 percentage points from 77.4 to 78.6 as the airline gained new customers. Yield was up by a strong 6.4 per cent, as the business plan to reshape the airline, and the benefits of the partnership with Etihad Airways, took hold.

Overall RASK (Revenue per Available Seat Kilometer) in Q2 FY15 increased by 7.8 per cent to INR 4.61 from INR 4.27. While domestic RASK rose by 18.6 per cent to INR 5.14 from INR 4.34, international RASK increased by 2.2 per cent to 4.32 from 4.23, reflecting a strengthening of the international operations of the airline.

The performance of the airline's cargo division is also proof of the turnaround at Jet Airways. As of Q2 of FY15, Jet Airways is now Etihad's largest cargo interline partner. Cargo revenues increased by 10.5 per cent increase from INR 343 crores to INR 379 crores

Cramer Ball, CEO of Jet Airways said, "I am extremely pleased by the progress that is evident across several areas during the quarter. This is in keeping with our three-year turnaround plan.

"The operational restructuring initiatives with route and network rationalisation are already yielding dividends on the domestic and international network. The organic network expansion, coupled with enhanced global connectivity through alliances and codeshares, has also helped increase international passenger traffic. All of which makes me confident that our move to a single brand by December, will help provide our guests with exceptional value and a significantly enhanced and consistent product offering."

"In our commitment to improve our customer's experience, the JetPrivilege Programme has been enhanced by the introduction of a new mileage accrual and reward structure, as well as new strategic partnership that will add value and strengthen the travel experience for our Jet Privilege members."

About Jet Airways

Jet Airways currently operates a fleet of 115 aircraft, which include 10 Boeing 777-300 ER aircraft, 8 Airbus A330-200 aircraft, 4 Airbus A330-300 aircraft, 75 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 5.92 years, the airline has one of the youngest fleet of aircraft in the world. Flights to 75 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.

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About JetKonnect

JetKonnect is a dedicated product designed to meet the needs of the low fare segment. JetKonnect will also offer guests a Premiere service on nearly all domestic routes. With its mixed fleet of Boeings and ATR aircraft with nearly 261 daily flights connecting 46 destinations across India, JetKonnect provides more flexibility and choice to its guests. JetKonnect's convenient schedules, reliable service and low fares, promise to bring greater value and a seamless flying experience to our customers.

Jet Airways and JetKonnect together operate over 562 daily flights, both domestic and international.

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