JET AIRWAYS

August 14, 2015

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

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 First Quarter ended 30th June, 2015.

Yours faithfully,

Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

14 August, 2015

MEDIA RELEASE

JET AIRWAYS POSTS Rs. 226.4cr PROFIT IN Q1 of FY16; RECORDS 188% IMPROVEMENT IN PERFORMANCE

- Continued improvement in performance shows three-year turnaround programme gaining momentum
- Jet Group Q1 (FY16) highlights include:
    - Profit of INR 226.4 crores in Q1 FY16 compared to loss of INR 258 crores in Q1 FY15
    - Total revenue up by INR 561 crores or 11% to INR 5,658 crores in Q1 FY16 from INR 5,097 crores in Q1 FY15
    - Passengers carried increased by 21.3% to 6.29 million passengers in Q1 FY16 from 5.19 million in Q1 FY15
    - Codeshare traffic surges by 51 % with 487,921 passengers carried in Q1 FY16 underpinned by partnership with Etihad Airways and partner airlines
    - Average aircraft utilisation grows by 11.5 % to 12.7 hours in Q1 FY16 compared to 11.4 hours in Q1 FY15. Amongst the highest utilisation for 737s in the world.

Jet Airways Group today announced a Q1 profit and significantly improved performance for the quarter ending June 30, 2015 providing further evidence of the growing momentum of its three-year turnaround programme.

Naresh Goyal, Chairman of Jet Airways said: "Our performance in the first quarter of this financial year demonstrates once again that the measures we are taking to bring the business back to profitability are having the desired result.

"All the major key performance indicators have shown progress as we continue to focus on customer satisfaction, network enhancement and improvement through efficiency."

Compared to the same quarter of the previous financial year, Jet Airways' financial performance improved by INR 484.4 crores or 187.8%. The net profit before taxes is INR 226.4 crores compared to a net loss of INR 258 crores for the same period last year.

The airline's total revenue (combined) for the first quarter FY16 increased by 11% to INR 5,658 crores from INR 5,097 crores. Passenger revenues for Q1 FY16 rose by 10.4 % to INR 4,707 crores from INR 4,262 crores.

The combined passenger load factor in Q1 of FY16 increased by 2.2 percentage points to 82.4%, compared to 80.2% in Q1 of FY15. This improvement is largely attributable to the optimized network which ensures tighter domestic and international network integration.

Other contributing factors include synergies with partner carriers, the implementation of a consistent, full service, single brand strategy across the entire domestic airline operation and an increased focus on premium traffic.

Jet's domestic capacity grew by 13.3% and passenger traffic increased by 25.4%, significantly exceeding local industry growth.

Cramer Ball, Jet Airways' Chief Executive Officer, said: "Despite the increasingly competitive domestic landscape driven by aggressive new market entrants, our market share in India went up by 1.1 percentage points to 21.9 %. This means that one in every five domestic passengers flew on Jet Airways.

"Our customers have embraced the changes we have made. This is a strong endorsement of our single brand full service product complemented by the 'Guest First' approach to service and hospitality, and validates our considerable investment in product enhancements in the air and on the ground."

Jet Airways also recorded 12.4 % growth in international passenger traffic during the first quarter. Further augmenting its global connectivity, the airline added three new codeshare partners – airberlin, Air Seychelles and Bangkok Airways – taking the total number of codeshare partners to 21. The quarter witnessed a significant 51% growth in overall codeshare traffic while at the same time the codeshare traffic by strategic partner Etihad Airways and its partner airlines grew by 181%. A record number of passengers took advantage of the choice and convenient connections offered by the combined network.

Mr Ball concluded: "The competitive and structural challenges in the Indian aviation market continue to put pressure on our yields and costs. In addressing these, we continue to focus on leveraging the commercial and operational synergies through our partnership with Etihad Airways."

By virtue of Jet Airways' equity relationship with Etihad Airways and its partner airlines, significant savings and synergies are achieved through joint maintenance and ground handling facilities, cabin crew training and common procurement of aircraft, fuel, and insurance.

About Jet Airways

Jet Airways currently operates a fleet of 116 aircraft, which include a mix of Boeing 777-300 ERs/Airbus A330-200/300 aircraft, Next Generation Boeing 737s and ATR 72-500/600s.Flights to 73 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.