

February 7, 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 400 001

Symbol: JETAIRWAYS/Series: EQ

Stock Code: 532617/JETAIRWAYS

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, 2013, for your information and record.

Thanking you,

Yours faithfully,

Jet Airways (India) Limited



Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

07th February, 2014

Jet Group reports lower Loss before Tax of INR 2,839 Million for Q3 FY14 as against INR 9,984 Million in Q2 FY 14

Highlights for quarter ended December 31, 2013 vs. December 31, 2012 (Jet Group)

Operational

- 4% growth in number of passengers.
- 5% growth in Available Seat Kilometres.
- 4% growth in number of departures.

Financial

- 6% increase in operating revenue, Q3 FY14 operating revenues are INR 49,901 Mio vs. Q3 FY13 was INR 47,223 Mio.
- 1% increase in passenger yields to Rs. 8,056 from Rs. 7,974

Domestic Yields have improved by 20% in Q3 vs the previous quarter whereas Market Share continues to remain strong at 24.6%.

International Operations achieved 81.6% Seat factor vs 78.0% in the same quarter last year.

However, Rupee depreciation, high fuel prices and increase in airport charges continued to impact costs in the current Quarter.

Instances of Aircraft on Ground impacted the quarter by INR 1,057 million.

During the quarter 2 A330's were sold and the balance access capacity is expected to be sold/leased out in coming quarter.

Fuel rates increased by approximately 10.6% vs the same quarter last year.

Etihad invested 2,057 crores in November'13 for a 24% stake in Jet Airways.

Competition Commission of India has approved an investment of 50.1% stake in Jets customer loyalty programme on 5th of February.

Mr. Ravishankar Gopalakrishnan, Chief Financial Officer, Jet Airways (I) Ltd said,

"Jet Airways reports a reduced loss of INR 2,839 Million in Q3 owing to improved passenger yields and sustained market share.

Post the equity infusion by Etihad, Jet reduces its debt from INR 124,947 Million as of September'13 to INR 108,952 Million in December'13. This will help lower Jet's interest costs going forward.

Outlook

Network expansion plans for additional flights to Gulf and Europe.

Q4 is expected to be muted on account of both yields and Seat Factors.

Rupee depreciation versus dollar continues to be a cause of concern.

High cost debt will be replaced with cheaper debt resulting in reduced Interest costs.

The surplus aircraft in the system will be either leased out or sold in coming quarter.

Focus on various avenues of Ancillary revenues should help to boost revenues in the quarters to come.

Synergies in terms of network and costs will start to impact numbers positively in the next few quarters

About Jet Airways

Jet Airways currently operates a fleet of 112 aircraft, which include 10 Boeing 777-300 ER aircraft, 8 Airbus A330-200 aircraft, 4 Airbus A330-300 aircraft, 72 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 5.17 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, Hong Kong, Jeddah, Kathmandu, Kuwait, London (Heathrow), Muscat, New York (Newark), Riyadh, Sharjah, Singapore and Toronto.

About JetKonnnect:

JetKonnnect is a dedicated product designed to meet the needs of the low fare segment. JetKonnnect will also offer guests a Premiere service on nearly all domestic routes. With its mixed fleet of Boeings and ATR aircraft with nearly 305 daily flights connecting 52 destinations across India, JetKonnnect provides more flexibility and choice to its guests. JetKonnnect's convenient schedules, reliable service and low fares, promise to bring greater value and a seamless flying experience to our customers.

Jet Airways and JetKonnnect together operate nearly 577 daily flights, both domestic and international

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."

For additional information, please contact:

Analysts/Investors

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