

PRESS RELEASE

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KFA records EBITDA profits on domestic operations and reports significant overall improvements.

YEAR TO DATE FY10

- YTD EBITDA profit of Rs 15 crs for its domestic operations, compared to a loss of Rs. 1058 crs in the same period of the previous year - an improvement of Rs. 1073 crs.
- The company posted a positive 20% EBITDAR of Rs. 679 crs as against a loss of Rs. 246 crs in the corresponding period of the previous financial year in respect of its domestic operations.
- The YTD performance was despite intense competition, huge capacity cuts (-22%) and pressure on yields.
- Kingfisher Airlines continues to remain “India’s favourite airline” (as per the recent HT-MaRS consumer survey) and the single largest carrier in the domestic industry with a market share of 23.9% in 2009.
- On an overall basis, the company has incurred an EBITDA loss of Rs. 355 crs vs a loss of Rs 1,342 crs during the same period of the previous year – an improvement of Rs. 987 crs.

Q3FY10

- Kingfisher Airlines achieved its highest ever seat factor of 80.2% in its Domestic Operations in December 2009.
- Kingfisher Airlines achieved a domestic EBITDA profit of Rs. 11 crs in the current period as against a loss of Rs. 122 crs in the corresponding period last year – an improvement of Rs. 133 crs.
- At the overall level (domestic & International) the company has incurred an EBITDA loss of Rs. 77 cr versus a loss of Rs 297 Cr in the same period last year - an improvement of Rs. 220 crs. This includes a cost of around Rs 80 cr for aircraft grounded due to technical reasons and which since have been redeployed. But for this, the company would have been EBITDA positive in Q3FY10.
- The net loss after tax for Q3 FY10 after providing for Rs. 100.74 crs for non-recurring exceptional items and Rs. 116.85 crs on account of exchange difference totaling to Rs. 217.59 crs, is Rs. 419.96 crores.

A detailed presentation is attached to this note.