

Fly, better fly **JinAir**



3Q, 2019 Earnings Release





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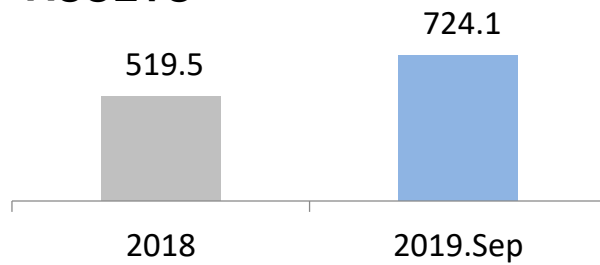
☐ BALANCE SHEET

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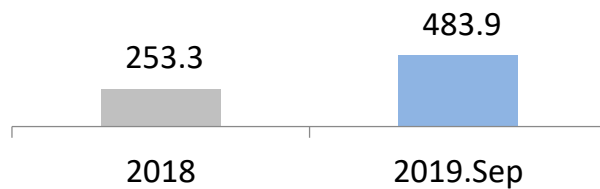


Debt Ratio 106%p ↑ (95% →201%)

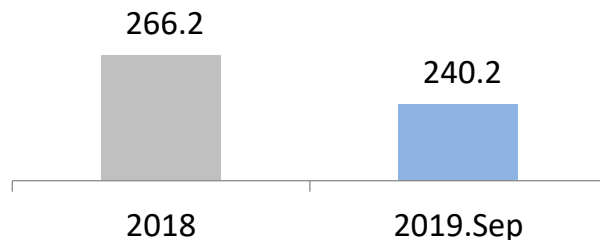
○ ASSETS



○ LIABILITIES



○ TOTAL SHAREHOLDER'S EQUITY



KRW in Billions	2018Y	2019.Sep	Changes	% Change
Current Assets	427.0	360.1	△66.9	△16%
Non-Current Assets	92.5	364.0	+271.5	+294%
Total Assets	519.5	724.1	+204.6	+39%
Lease Liabilities	29.4	313.9	+284.5	+968%
Other Liabilities	223.9	170.0	△53.9	△24%
Total Liabilities	253.3	483.9	+230.6	+91%
Capital Stock	30.0	30.0	-	-
Additional paid-in capital and Retained equity	236.2	210.2	△26.0	△11%
Total Shareholder's Equity	266.2	240.2	△26.0	△10%
Debt Ratio	95%	201%	+106%p	-

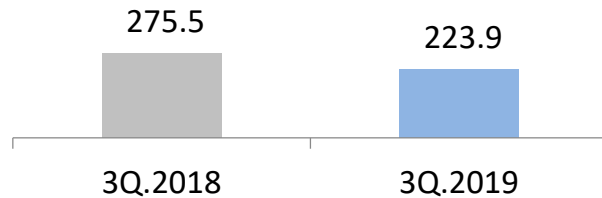
☐ INCOME STATEMENT(3Q.2019)

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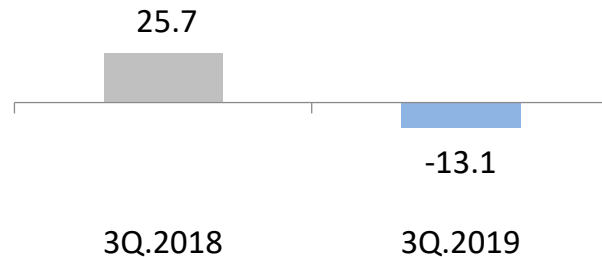


Revenue 51.6 KRW billion ↓, Operating income 38.8 KRW billion ↓

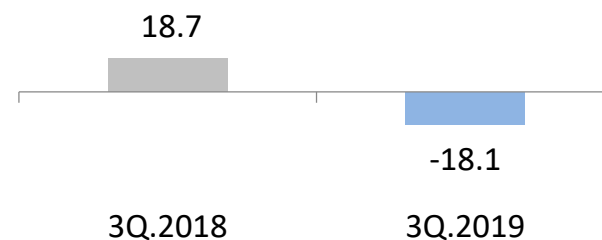
○ REVENUE



○ OPERATING INCOME



○ NET INCOME



KRW in Billions	3Q.2018	3Q.2019	Changes	% Change
Operating Revenue	275.5	223.9	△51.6	△19%
Operating Expense	249.8	237.0	△12.8	△5%
Operating Income (Operating Margin Ratio)	25.7 (9%)	△13.1	△38.8	△151%
Non-Operating Revenue & Expense	1.1	△12.2	△13.3	△1,209%
Income before income tax	26.8	△25.3	△52.1	△194%
Net Income	18.7	△18.1	△36.8	△197%

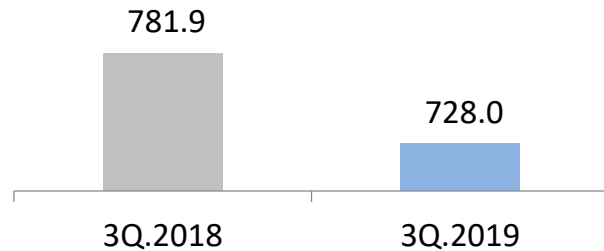
INCOME STATEMENT(3Q.2019 Cumulative)

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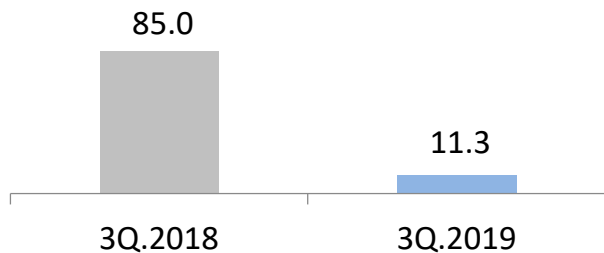


Revenue 53.9 KRW billion ↓, Operating Margin Ratio 9% ↓

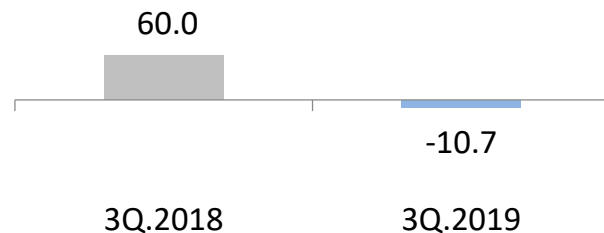
REVENUE



OPERATING INCOME



NET INCOME



KRW in Billions	3Q.2018	3Q.2019	Changes	% Change
Operating Revenue	781.9	728.0	△53.9	△7%
Operating Expense	696.9	716.7	+19.8	+3%
Operating Income (Operating Margin Ratio)	85.0 (11%)	11.3 (2%)	△73.7 (△9%p)	△87% -
Non-Operating Revenue & Expense	△4.1	△26.6	△22.5	△549%
Income before income tax	80.9	△15.3	△96.2	△119%
Net Income	60.0	△10.7	△70.7	△118%

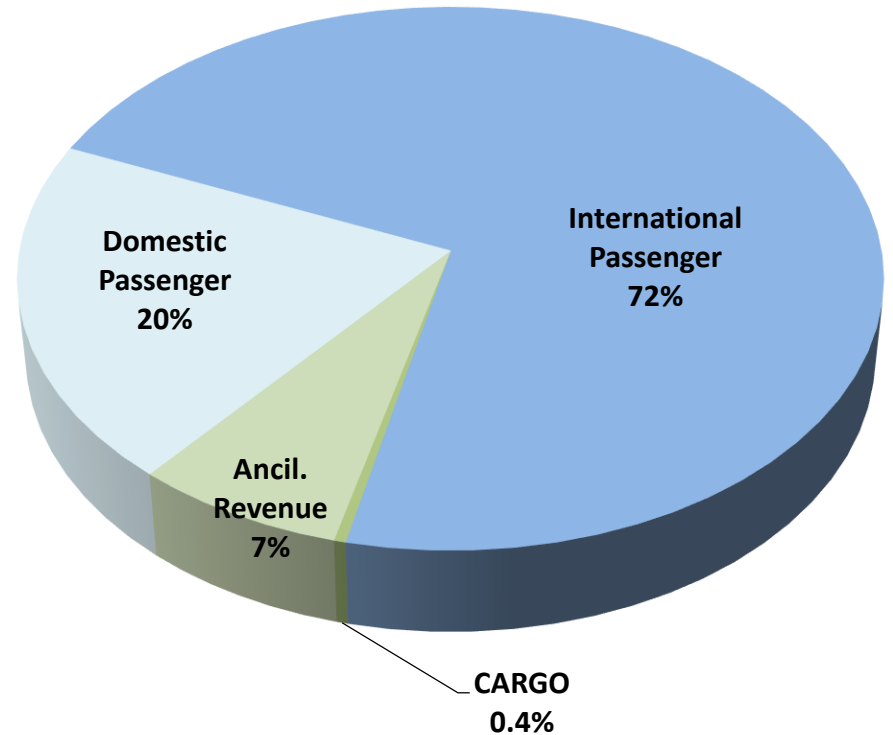
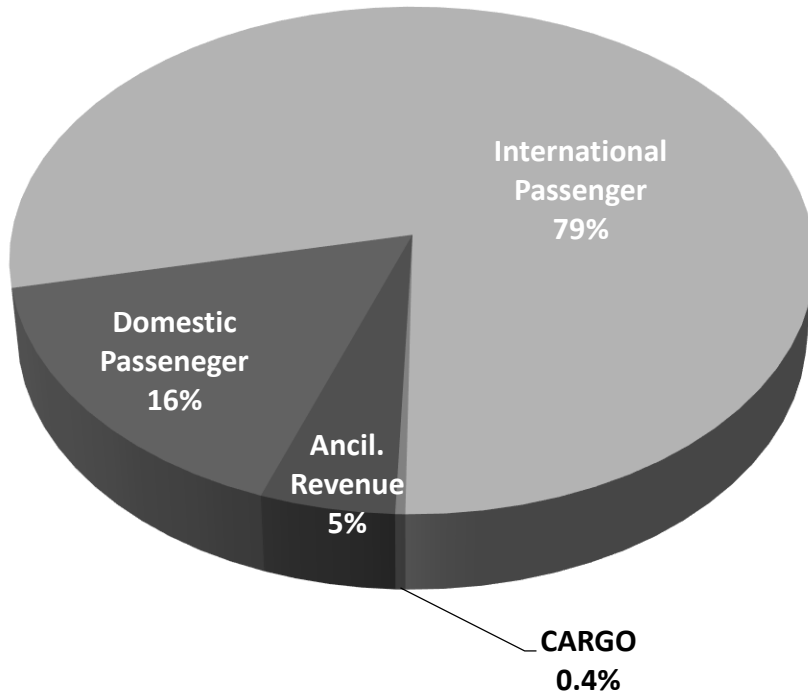
□ REVENUE(3Q.2019)

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3Q.2018 : 275.5 KRW Billion

3Q.2019 : 223.9 KRW Billion



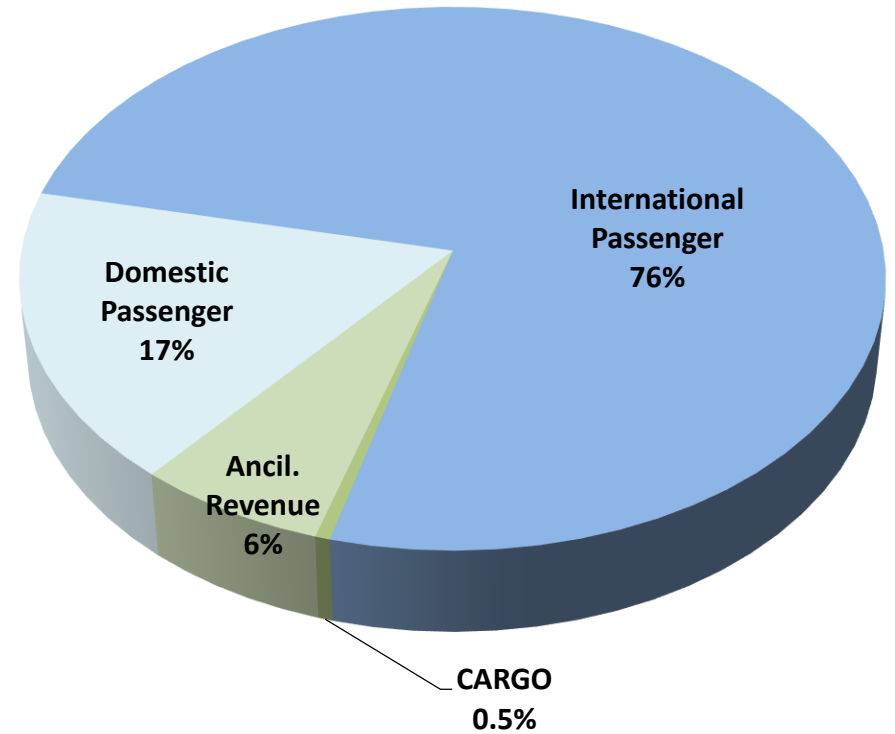
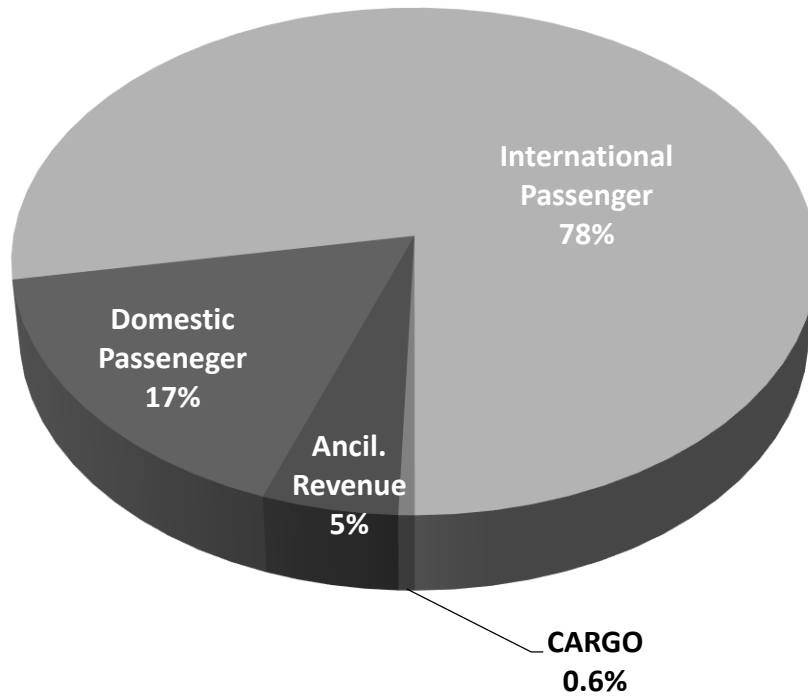
□ REVENUE(3Q.2019 Cumulative)

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3Q.2018 : 781.9 KRW Billion

3Q.2019 : 728.0 KRW Billion

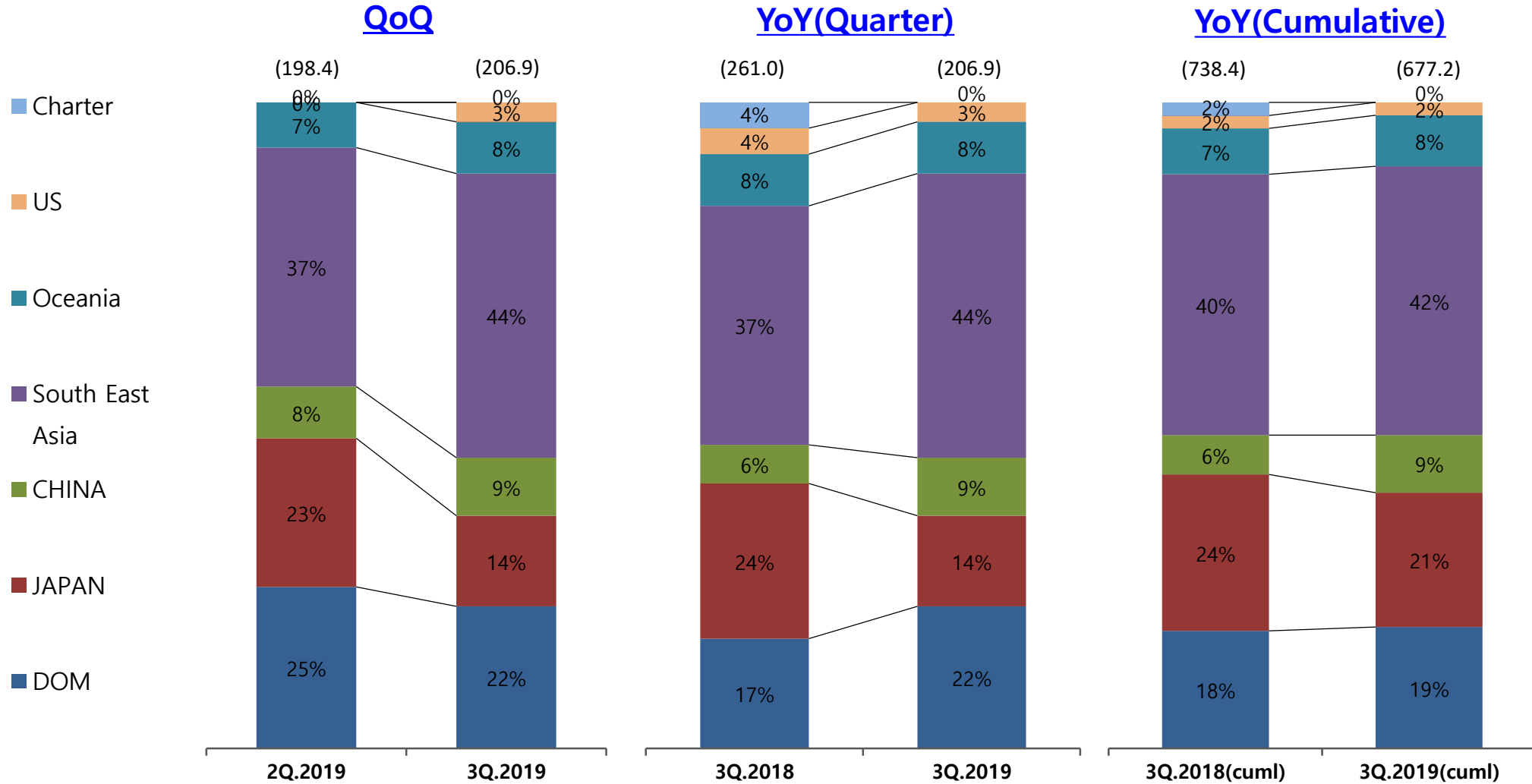


REVENUE by ROUTE

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(KRW in Billions)

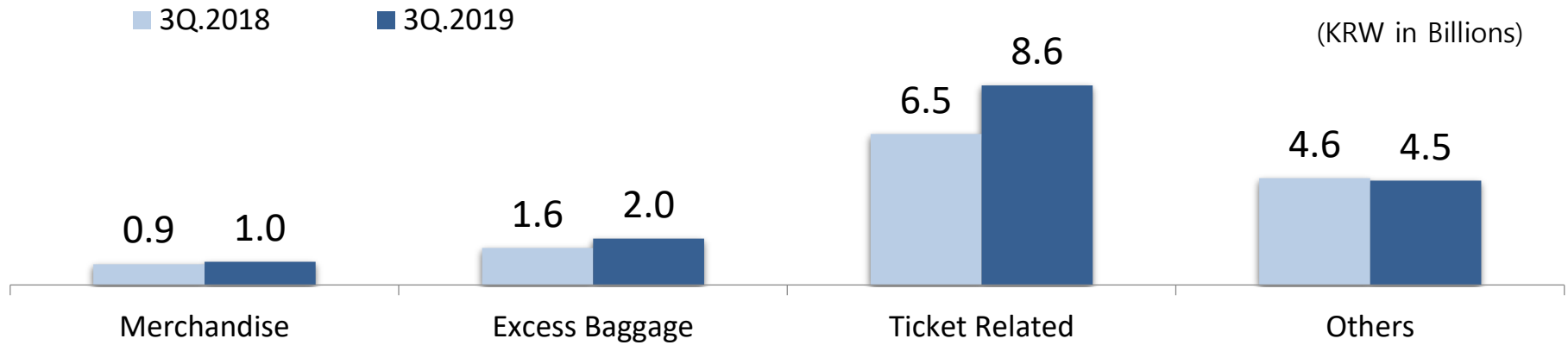


□ ANCILLARY REVENUE

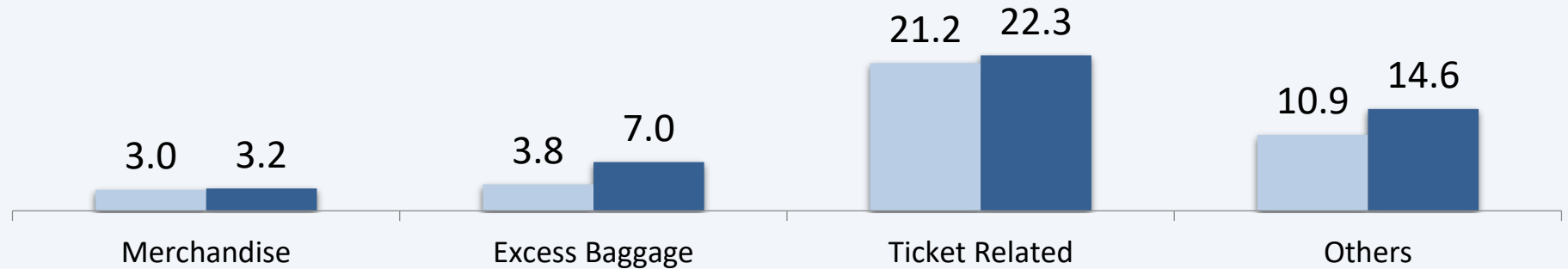
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(KRW in Billions)



■ 3Q.2018(accum) ■ 3Q.2019(accum)



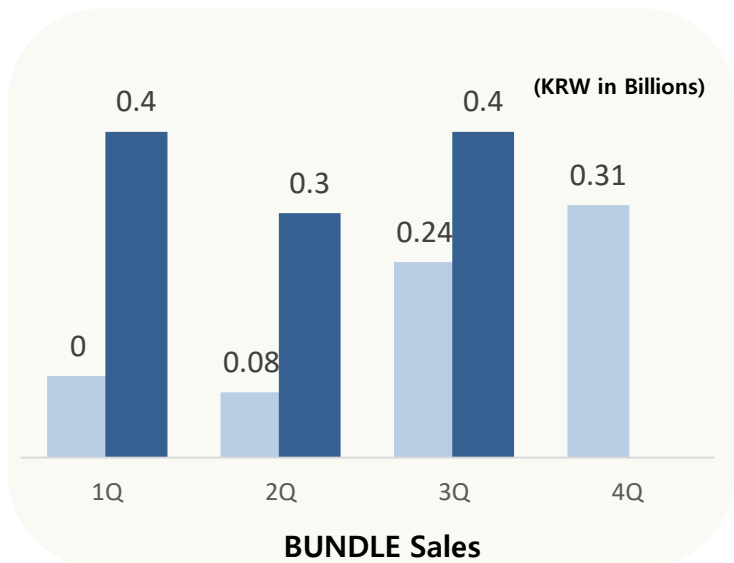
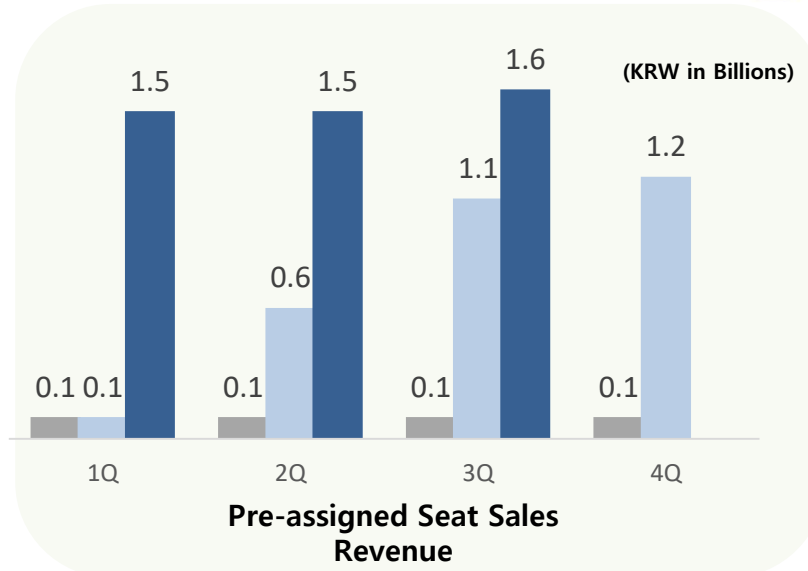
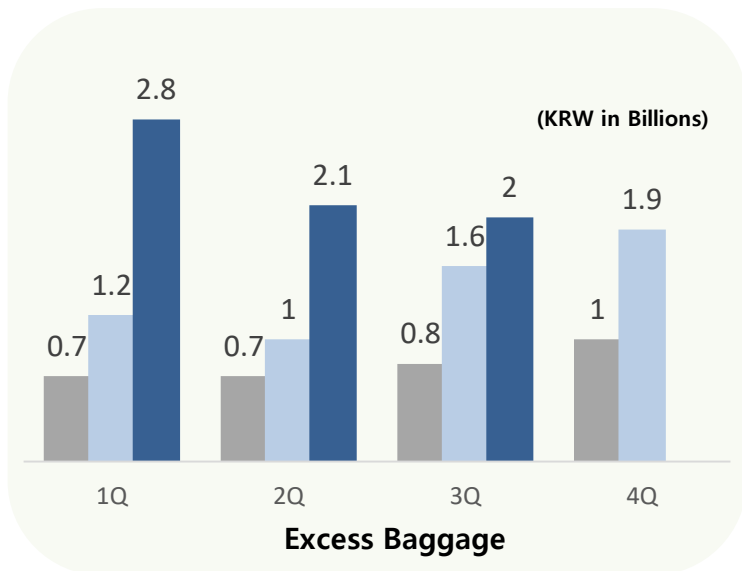
- Merchandise : Inflight duty free, Inflight Merchandise, Jinair Shop(Homepage) etc.
- Excess Baggage
- Ticket : Ticket Related Fee(Cancel/Reissue/Refund, Ticketing Service, Interline Service Comission etc)
- Others : Ancillary Service(Pre-Order Seat, Jini Plus Seat, Bundle etc), others(advertising, airport subsidies, etc)

ANCILLARY REVENUE (Main Ancillary Service)

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■ 2017
■ 2018
■ 2019



- Introduction of the NEW PSS SYSTEM in April 2018.
 - Launch of new online/mobile ancillary services with NEW PSS SYSTEM
 - Pre-assigned Seat Sales Revenue
 - Pre-excess Baggage request service
 - Ancillary service package (ex: Bundle Service etc.)
- ※ PSS : Passenger Service System (check-in/booking/ticketing integration system)

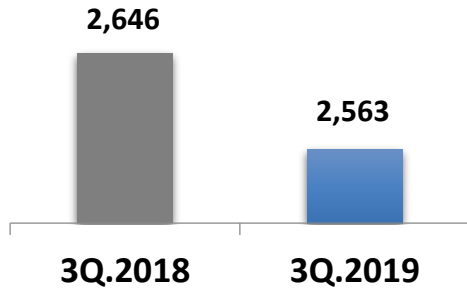
OPERATION OVERVIEW(3Q.2019)

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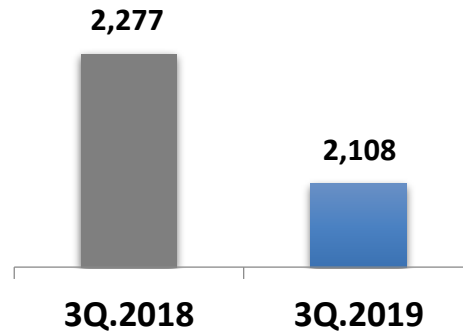


Unit : Seats/Passengers(1,000), ASK/RPK(Millions), Yield(KRW)

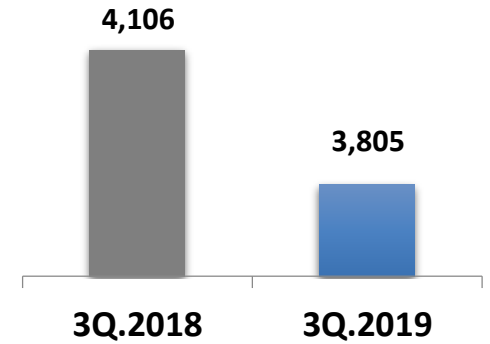
Available Seats 82,716 (3%) ↓



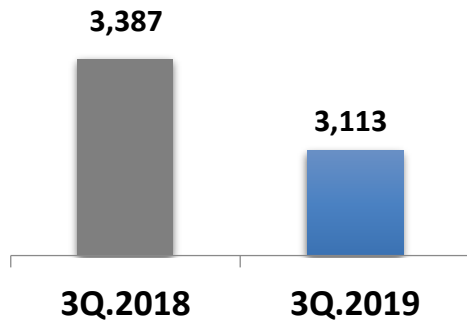
PASSENGER 168,780 (7%) ↓



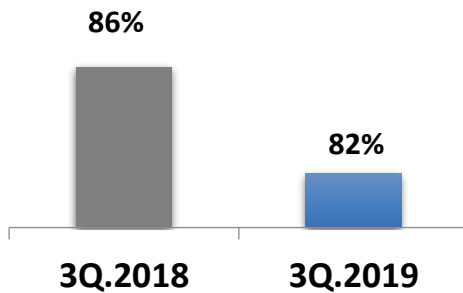
ASK 301Mil.(7%) ↓



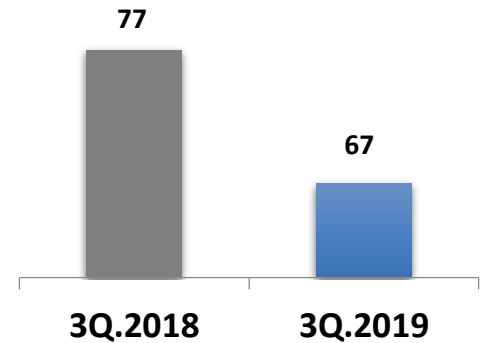
RPK 274Mil.(8%) ↓



Load Factor 4%p ↓



Yield 10 KRW(13%) ↓



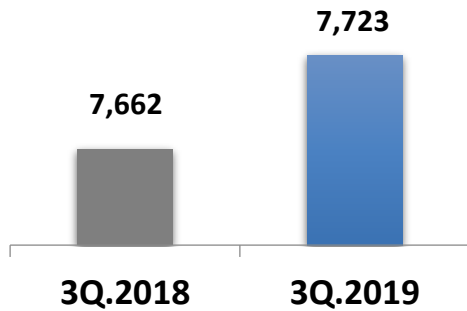
OPERATION OVERVIEW(3Q.2019 Cumulative)

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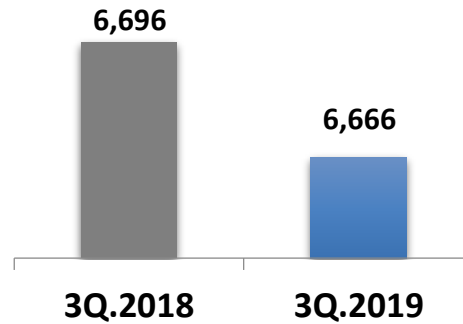


Unit : Seats/Passengers(1,000), ASK/RPK(Millions), Yield(KRW)

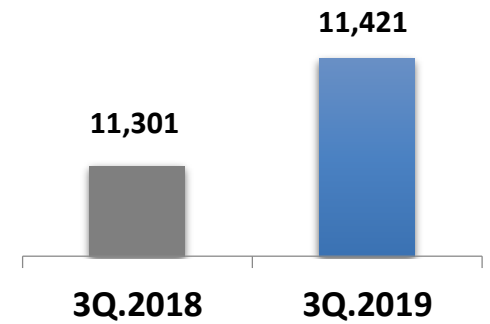
Available Seats 60,594 (1%) ↑



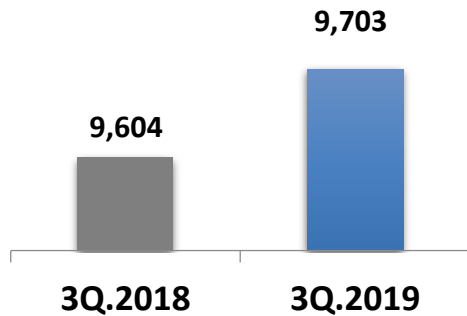
PASSENGER 30,429 (0.5%) ↓



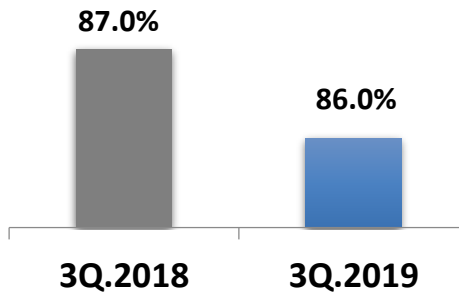
ASK 120Mil.(1%) ↑



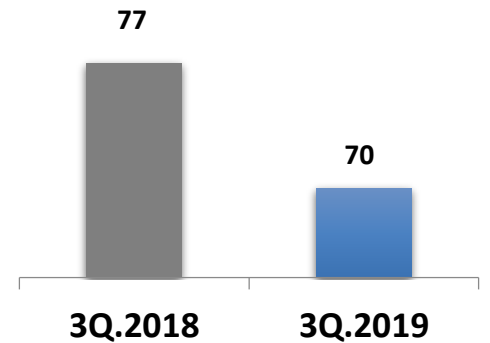
RPK 99Mil.(1%) ↑



Load Factor 1%p ↓



Yield 7 KRW(9%) ↓



□ OPERATION OVERVIEW (3Q.2019)

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Unit : ASK/RPK(Millions), Yield(KRW)

		3rd Quarter			
		2018	2019	Change	%Change
DOM	ASK	377	397	20	5%
	RPK	347	355	8	2%
	L/F	92%	89%	△2.9%p	
	Yield	128	128	0	0%
INTL	ASK	3,729	3,408	△321	-9%
	RPK	3,040	2,758	△282	-9%
	L/F	83%	78%	△5.0%p	
	Yield	71	59	△13	-18%

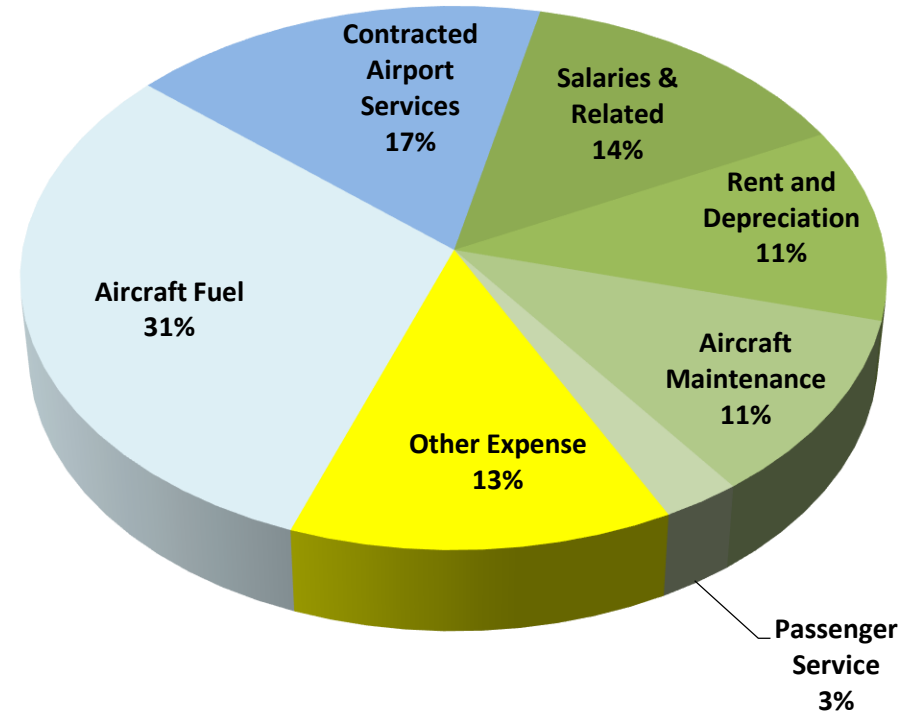
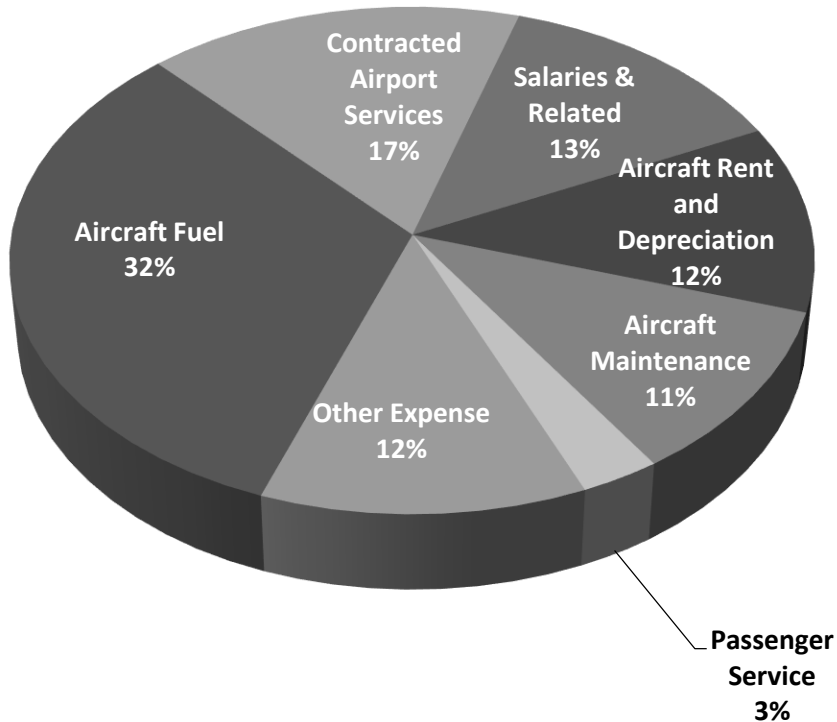
EXPENSE (3Q.2019)

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3Q.2018 : 249.8 KRW Billion

3Q.2019 : 237.0 KRW Billion



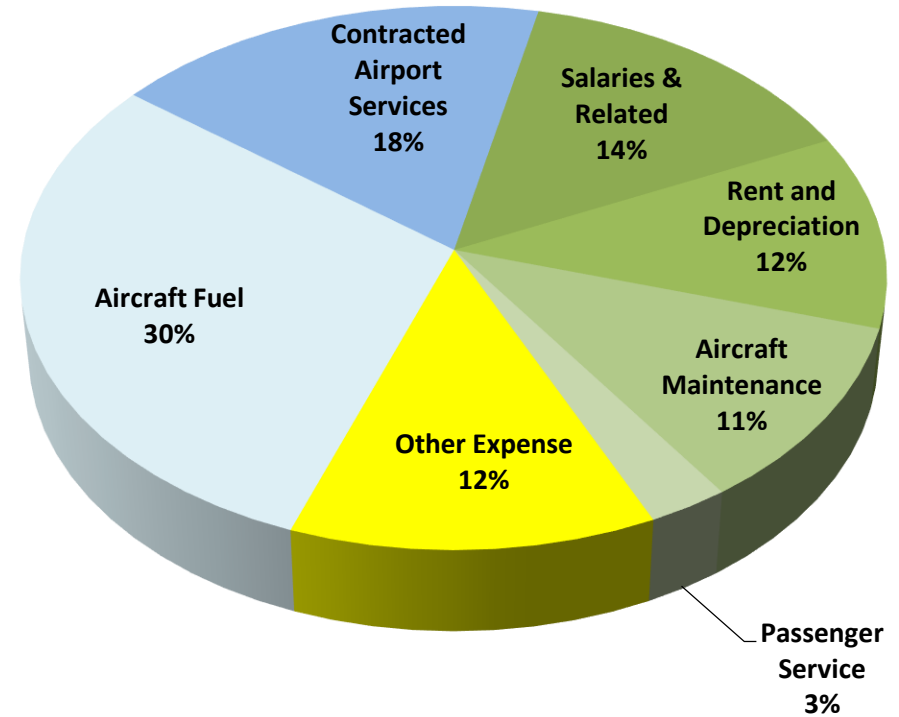
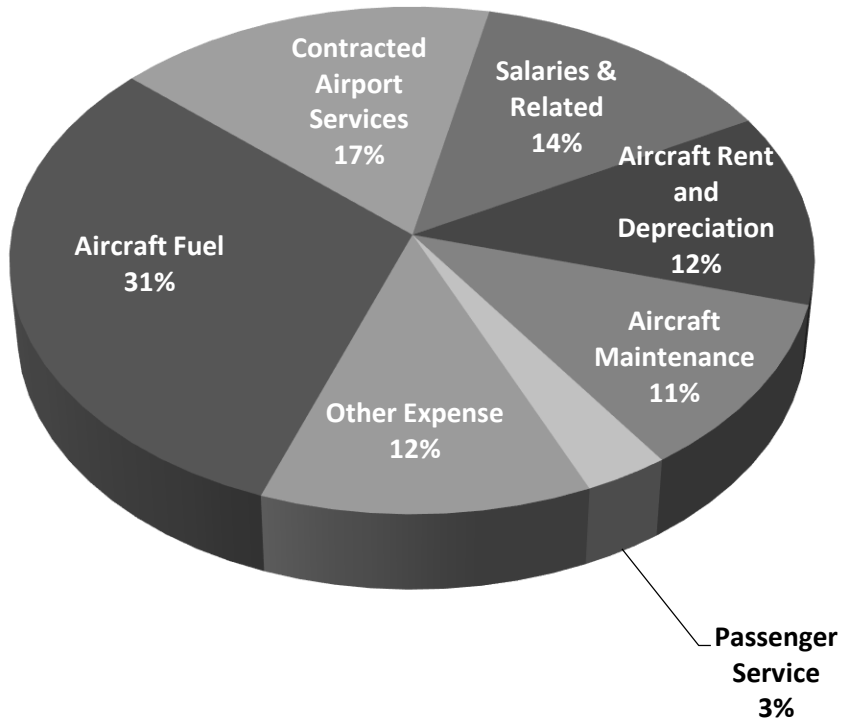
EXPENSE (3Q.2019 Cumulative)

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3Q.2018 : 696.9 KRW Billion

3Q.2019 : 716.7 KRW Billion



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Thank you



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