

Melbourne, 19 August 2009

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Newsroom

# Jetstar records initial profits with domestic New Zealand operations

- Early profit signals new pursuit of growth options

Low fares leader Jetstar has announced an underlying profit for its first full month of domestic New Zealand operations (July 2009) after today's release of the Qantas Group's 2009 financial year results and has signaled an active pursuit of future growth options within the New Zealand market.

Jetstar achieved a record Earnings Before Interest, Tax, Depreciation, Amortisation and Rent (EBITDAR) of AUD\$393 million and similar record Profit Before Tax (PBT) of AUD\$137 million for the financial year ending 30 June 2009.

These results included the operational launch of Jetstar on the domestic New Zealand market from 10 June 2009 and the full year of Trans-Tasman operations conducted from Christchurch and Auckland which grew to 42 weekly A320 services, in addition to Jetstar's Australian operations and equity investments in a number of Asian based carriers.

For the operational month of July 2009 Jetstar achieved an underlying positive PBT (excluding start-up costs) for its domestic New Zealand business now operating over five routes between Auckland, Christchurch, Wellington and Queenstown and comprising 84 weekly return services.

Jetstar carried 53,379 customers on its newly launched domestic New Zealand services to the year ending 30 June 2009, having commenced operations on 10 June 2009. More than 200,000 customers have now been carried since start-up. Passenger seat factor was 78 per cent in June and in excess of 80 per cent in July.

Jetstar Trans-Tasman operations for the 2009 Financial Year carried almost 400,000 passengers (399,460) to 30 June 2009.

Jetstar Chief Executive Officer Bruce Buchanan said the early positive financial result for its domestic New Zealand services had exceeded expectation and was being driven by higher than expected customer demand for its every day low fares, hassle free and innovative service.

Revenue for the period to end of July exceeded forecasts, driven by higher than expected passenger volumes and seat factors across the network.

The airline last week reported On-Time Performance (OTP) for arrivals at 79 per cent for the month of July 2009 and 83 per cent for the first week in August (for week ending 8 August 2009).

Mr Buchanan said Jetstar's domestic New Zealand operations' rapid shift into underlying profitability in its first full month of flying contrasted with the Qantas Group's loss of AUD\$32 million for domestic NZ in 2009 Financial Year, and now opened an early opportunity to actively pursue future growth options with receptive airport partners in New Zealand.

"A profitable transition from Qantas to Jetstar in the domestic New Zealand market has, and is being achieved, further endorsing the many benefits of the Qantas Group's effective two flying brand strategy," Mr Buchanan said.

"With a strong fleet order book including nine new A320 aircraft across Jetstar operations during this financial year, alongside our domestic operations in New Zealand moving quickly to a sustainable footing, Jetstar is already well placed to actively pursue viable growth options in this market.

"Our ongoing investment in New Zealand into building our brand, our people and product and introduction of a superior network timetable since late June is achieving real efficiencies that can be better built upon and achieve stronger future returns."

Mr Buchanan said he welcomed future discussions with New Zealand airport partners to fully develop Jetstar's growth concepts for the benefit New Zealand consumers, the broader tourism industry and the airline.

In other operational data surrounding its domestic New Zealand operations, one in two Jetstar customers had used electronic or self check-in methods (including Web Check and Self Service Kiosks) directly in line with Jetstar's Australian domestic operations.

Jetstar's Trans-Tasman services had been well-supported throughout the 2009 Financial Year with the commencement of Auckland operations from 28 April 2009 with daily A320 services from Auckland to Sydney and the Gold Coast, incremental to existing Qantas Trans-Tasman services.

Jetstar's Christchurch Trans-Tasman services continue to operate to Sydney (ten times weekly), Melbourne (nine times weekly), Brisbane (daily) and Gold Coast (two times weekly) having first commenced in December 2005.

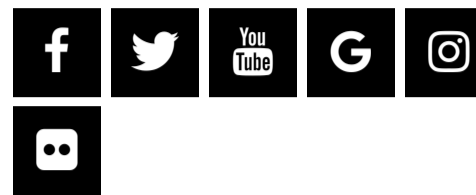
Mr Buchanan thanked all employees and partners in New Zealand who had worked hard to contribute to these positive and continually improving results for the Jetstar Group in the past financial year.

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### About Jetstar

#### About Jetstar Group

Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan in Japan. A leading low-fares airline, Jetstar is committed to offering everyday low fares to enable more people to fly to more places, more often. As one of Asia Pacific's fastest-growing airline brands, Jetstar was voted Best Low-Cost Airline in Asia Pacific in 2021 and was recognized for its excellent flight safety records and services when listed on the "2022 World's Top 10 LCC" released by Airline Ratings.

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