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Newsroom

Jetstar Asia 2011 Financial Results

Highlights

- Jetstar achieved a record Underlying EBIT result of \$169 million for the year ended 30 June 2011, an increase of \$38 million on the prior year result of \$131 million. The result is 29 per cent above the prior year, driven by a 19 per cent increase in total revenue (\$2,613 million) and continuing improvements in unit cost.
- Jetstar grew overall capacity by 19 per cent in 2011. This includes growth in domestic capacity of 23 per cent, international capacity of 9 per cent and Jetstar Asia of 46 per cent. Overall passenger numbers grew 14 per cent versus the prior year.
- Unit Cost (excluding fuel, adjusted for increased sector length and natural disasters) has improved by 3 per cent compared to the prior year.

Jetstar’s result reflects the strengthening of its competitive position in the leisure travel market across Asia-Pacific. Both Jetstar and Jetstar Asia have been able to maintain growth in capacity and passengers, while also improving yield.

“Jetstar generated record Underlying EBIT of \$169 million, up 29 per cent on the previous financial year. It is now an established, successful low-cost brand serving 17 countries and 56 destinations. The launch of Jetstar Japan, an exciting new venture between the Qantas Group, Japan Airlines and Mitsubishi, will consolidate its leadership position in the Asia-Pacific low-cost travel market.”

– Qantas Chief Executive Officer Alan Joyce said.

The Qantas Group announced on 16 August that it had reached agreement with Japan Airlines and Mitsubishi to establish a low cost carrier based in Japan in 2012. The new venture will be known as Jetstar Japan. Whilst each partner will have equal voting rights, the Qantas Group will have 42 per cent economic interest. The new airline will start with an initial fleet of three Airbus A320 aircraft. This fleet is planned to grow to 24 A320s within a few years.

About Jetstar

About Jetstar Group

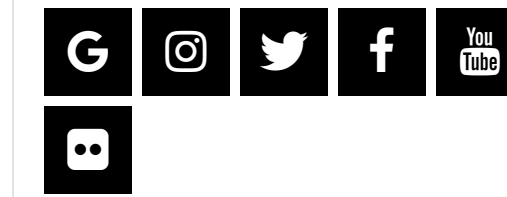
Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan 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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