



June 19, 2014

## Peach Aviation Financial Results for FY2013

- **Operating revenues of 30,595 million yen, operating income of 2,007 million yen, and net income of 1,046 million yen**
- **Peach was able to move into the black in the third year of operation**
- **Project for using Naha Airport in Okinawa as a second hub will proceed as scheduled**

Peach Aviation Limited (Peach; Representative Director & CEO: Shinichi Inoue) today announced its financial results for the fiscal year ending March 2014 (FY2013).

Peach posted operating revenues of 30,595 million yen (FY2012: 14,387 million yen), operating income of 2,007 million yen (960 million yen), and net income of 1,046 million yen (net loss of 1,209 million yen). Peach was able to move into the black in the third year of operation.

In FY2013, Peach achieved an average load factor (for revenue passengers) of 83.7% and flew 3 million revenue passengers.

"As initially planned, Peach was able to move into black in the third year of operation." said Representative Director & CEO Shinichi Inoue. "Having managed to build-up profitable operating foundation is a big step for Peach. Admitted this is a single-year profit, but we have proved that LCC is a successful business in Japan, if all circumstances are right. That is against conventional view of LCC which is quite negative. We express our cordial thanks to all the people who have supported us. We manage to keep high load-factor through the year because we have developed a very new customer segment - totally non-traditional market. On top of this, I am very much pleased to say that LCC is beginning to take root in a part of customers' life style and has stimulated potential and existing airline customers." He also referred to recent flights amendment, "We apologize for the trouble we have caused many passengers due to the reduction in the number of scheduled flights for this summer. The introduction of planned additional flights will be postponed, which will have a negative effect of 3,000 million yen on operating revenues. However, Peach expects to achieve higher operating revenues for FY2014 by developing and implementing a solid business plan. For example, our project for using Naha Airport in Okinawa as a second hub will be implemented as scheduled. Taking seriously the lesson learned from the flight reduction this time, every effort shall be made to become more trustworthy airline in Asia."

**Statements of Income:** For April 1, 2013 to March 31, 2014 (Figures in million yen)

Account	FY 2013	FY 2012	Changes
Operating revenues	30,595	14,387	16,208
Operating income	2,007	△960	2,967
Recurring income	1,710	△1,201	2,911
Net income	1,046	△1,209	2,255