



PRESS RELEASE

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PT AIRASIA INDONESIA TBK RECORD NET PROFIT AFTER TAX OF RP 11 BILLION IN 2Q19

- Revenue up 67% YoY to Rp 1.66 trillion with RASK up 6% YoY
- CASK ex fuel down 25%
- Passengers carried up 58% at 1.82 million
- Load Factor up 1% YoY to 82%
- Operating profit of Rp 42 billion
- EBITDA of Rp 80 billion

TANGERANG, 29 August 2019 - PT AirAsia Indonesia Tbk (“AAID” or “the Company”) today reported its audited financial results for the Second Quarter of 2019 (“2Q19”). The Company reported a net profit after tax of Rp 11 billion for the quarter, a significant turnaround compared to a net loss of Rp 203 billion from the same period last year. The Company also posted earnings before interest, taxes, depreciation and amortization (“EBITDA”) of Rp 80 billion against last year’s loss of Rp 194 billion on the back of strong demand, cost efficiency measures and higher average fare during Idul Fitri and school holidays.

The Company’s 2Q19 revenue was up by 67% year-on-year (“YoY”) to Rp 1.66 trillion, from Rp 993 billion in the same quarter in 2018. Ticket revenue grew by 80% to Rp 1.39 trillion, which was driven by 58% increase in passengers carried recording 1.82 million pax and also by 14% increase in the average fare. This results in the 6% growth of Revenue per Available Seat Kilometre (“RASK”) compared to 2Q18. During the quarter, the Company launched their 5th Hub in Lombok followed by 2 new routes, namely Lombok-Perth and Lombok-Kuala Lumpur.

On the capacity, Available Seat per Kilometre (“ASK”) increased by 58% YoY to 3,071 million due to an increase in the fleet size from 15 to 25 compared to the same period last year. Load Factor (“LF”) is also up by 1 percentage points (“ppts”) to 82% during the quarter. More importantly, the overall costs measured in terms of Cost Available Seat per Kilometre (“CASK”) and CASK-ex fuel was substantially down by 17% and 25%, respectively. This was contributed by lower fuel price and lower marketing costs, which is in line with the Group’s initiative to reduce reliance on conventional marketing and switch to digital marketing.



As a result, the Company recorded an operating profit of Rp 42 billion compared to Rp 241 billion loss from the same quarter last year. The Company also posted positive EBITDA of Rp 33 billion for the 6 months ending 30 June 2019, which is another significant turnaround against a loss of Rp 426 billion from the same period last year.

On the financial results of 2Q19, the CEO of PT AirAsia Indonesia Tbk, Dendy Kurniawan said, "Our second quarter results are very encouraging and we will build on this positive momentum to ensure that we will have a profitable year ahead. The launch of our new routes via our latest hub in Lombok has been well received by our customers, highlighted by the strong load factor. We are also committed to add new routes both domestic and international that have good potential"

On the future outlook, Dendy said, "The second half of the year is traditionally the busier time of the year, we are confident that our unit revenue will pick up in line with demand for traveling. At the same time, we will continue to focus on our costs to ensure that our operations remain efficient." Dendy continued, "Looking ahead, we expect to take delivery of up to 4 additional aircraft and launch up to 6 new routes by the end of 2019. We will closely monitor our fleet utilization, network planning and actively manage capacity for any non-optimal routes."

For further information please contact:

Investor Relations:

Anthony Jauw Waludin

Phone : **+62 21 2985 0888**

Email : iaa_ir@airasia.com

For further information on PT AirAsia Indonesia Tbk, please visit the Company's website : <http://ir.aaid.co.id/>

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