



PRESS RELEASE

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PT AIRASIA INDONESIA TBK RECORD NET PROFIT AFTER TAX OF RP 83 BILLION IN 3Q19

- Revenue up 72% YoY to Rp 1.83 trillion
- CASK ex fuel down 18%
- Passengers carried up 66% at 2.05 million
- Load Factor up 3% YoY to 85%
- Operating profit of Rp 102 billion
- EBITDA of Rp 140 billion

TANGERANG, 31 October 2019 - PT AirAsia Indonesia Tbk (“AAID” or “the Company”) today reported its unaudited financial results for the Third Quarter of 2019 (“3Q19”). Net profit after tax of Rp 83 billion was recorded for the quarter, a significant turnaround compared to a net loss of Rp 214 billion from the same period last year. The Company also posted earnings before interest, taxes, depreciation and amortization (“EBITDA”) of Rp 140 billion against last year’s loss of Rp 199 billion on the back of strong demand resulting in 3% increase in load factor, lower jet fuel price and ongoing cost efficiency measures.

The Company posted third quarter revenue of Rp 1.83 trillion, up by 72% year-on-year (“YoY”) as compared to the same quarter in 2018. Ticket revenue grew by 74% to Rp 1.52 trillion, driven by 66% increase in passengers carried recording 2.05 million pax and 5% increase in the average fare. These factors contributed to 9% growth of Revenue per Available Seat Kilometre (“RASK”) as compared to 3Q18. During the quarter, the Company launched six new routes, all domestic namely: Bali-Lombok, Jakarta-Lombok, Bali-Labuan Bajo, Lombok-Yogyakarta, Surabaya-Kertajati, and Jakarta - Semarang

On the capacity side, Available Seat per Kilometre (“ASK”) increased by 58% YoY to 3,251 million as the Company welcome 2 additional aircraft during the quarter to bring the total fleet size to 27 as compared to 16 in the same period last year. Overall costs measured in terms of Cost Available Seat per Kilometre (“CASK”) and CASK-ex fuel was also down by 16% and 18% respectively, contributed by lower jet fuel price, stronger Rupiah against dollar and prudent cost management.

As a result of strong financial performance in 3Q19, the Company record operating profit of Rp 64 billion and EBITDA of Rp 172 billion for the 9 months period ending 30 September 2019, a significant turnaround against operating loss of Rp 758 billion and negative EBITDA of Rp 626 billion from the same period last year. Net profit after tax for the 9 months period ending 30 September 2019 is also positive at Rp441 million.



On the financial results of 3Q19, the CEO of PT AirAsia Indonesia Tbk, Dendy Kurniawan said, “We are pleased with our third quarter results as it reflects our strong turnaround and will build on this positive momentum to ensure we finish the year strongly. We demonstrate our commitment to contribute our part in building local tourism by launching 6 new domestic routes during the period. The new routes has been well received by our customers and going forward we will continue to introduce new destinations to give our customers even more options for affordable travel”.

On the future outlook, Dendy said, “Coming into the last quarter of 2019, which is traditionally the peak season for travelling, we are confident that demand for travel will pick up. We will continue to monitor our costs to ensure that our operations remain efficient and optimal.” Dendy continued, “We expect to take delivery of 1 additional aircraft and launch up another route in the last quarter”.

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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