



PRESS RELEASE

FOR IMMEDIATE RELEASE

PT AIRASIA INDONESIA TBK THIRD QUARTER FINANCIAL RESULTS

3Q20 Highlights	9M20 Highlights
<ul style="list-style-type: none">- Revenue improved 207% QoQ to IDR 54 Billion- Load Factor up to 49% QoQ from 42%- Passenger increase 1702% QoQ- Positive passenger recovery momentum	<ul style="list-style-type: none">- Revenue fell by 71% to IDR 1.4 Trillion- Cost savings by 27% YoY- Negative EBITDA of IDR 1.2 Trillion

Tangerang, 8 November 2020 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") reported its financial results for the period ended 30 September 2020 ("3Q20").

For 3Q20, the Company posted revenue of IDR 54 Billion, improving 207% quarter-on-quarter ("QoQ"), as the company operated 1,450% more capacity QoQ. While the revenue is deeply impacted by the weak travel demand and border restrictions due to COVID-19, the Company is pleased to see the positive recovery on a quarterly basis as passenger numbers increased by 1,702% QoQ to 73,905. Average fare for 3Q20 is also 18% and 8% higher compared to 3Q19 and 2Q20 respectively, supported by more rational pricing competition in the market.

Available Seat per Kilometre ("ASK") fell by 95% year-on-year ("YoY") to 180 million as the Company only served 12 routes in the quarter which includes 5 international routes. The Company also managed to operate 20 charters flights with fleet size of 28, 1 more aircraft as compared to the same period last year.

Total costs during the period fell by 39% as compared to the same period last year driven by cost saving initiatives including voluntary salary cut of 13-75% and tight cost control. Despite the quarterly improvement on revenue, the Company recorded negative EBITDA of IDR 718 Billion during the quarter as compared to positive IDR 140 Billion in 3Q19 due to the overwhelming impact of COVID-19 pandemic on the Company's operations.

As a result of weak financial performance in the second and third quarter due to COVID-19 impact, the Company recorded operating loss of Rp 2 trillion and negative EBITDA of Rp 1.2 trillion for the 9 months period ending 30 September 2020.

On the financial results, PT AirAsia Indonesia Tbk CEO, Dendy Kurniawan said, "Despite the challenging operating environment, we are encouraged by the growth of passengers during the third quarter as compared to the second quarter and hope that the positive momentum will continue. We have plans to progressively increase our operations with more routes in line with the recovery of travel demand and easing of travel restrictions. We will also continue to maintain strict health protocols to ensure the safety and comfort of our passengers as well as our staff."

For further information please contact:

Investor Relations:

Phone : **+62 21 2985 0888**

Email : iaa_ir@airasia.com

Corporate Communications

Phone : **+62 21 2985 0888**

Email : iaa_communication@airasia.com

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

Statements included herein that are not historical facts are forward looking statements. Such forward looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks and uncertainties materialize, AirAsia Indonesia's results could be materially affected. The risks and uncertainties include, but are not limited to, risks associated with the inherent uncertainty of airline travel, seasonality issues, volatile jet fuel prices, world terrorism, perceived safe destination for travel, Government regulation changes and approval, including but not limited to the expected landing rights into new destinations.