



PRESS RELEASE

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PT AIRASIA INDONESIA TBK 1Q21 FINANCIAL RESULTS

1Q21 Highlights

- COVID-19 impact regular operations
- Total revenue 1Q21 booked IDR 223.7 Billion
- Cost decrease 46% (YoY) and 5% (QoQ)
- Charter and Cargo Revenue IDR 38.3 Billion

TANGERANG, 30 June 2021 - PT AirAsia Indonesia Tbk (“AAID” or “the Company”) reported its unaudited results for the quarter ended 31 March 2021 (“1Q21”).

The Company posted first quarter 2021 revenue of IDR 223.7 Billion, down by 83% year-on-year (“YoY”) following 82% decrease in passengers carried to 310.7 thousand. The decrease was mainly contributed by significant changes in the domestic and international air travel following the Covid-19 situation, whereas the business was still operating normally in 1Q20. Net losses doubled to IDR 749.7 Billion as capacity slowed down by 76% and load factor declined 17% compared to previous year. Despite ceasing revenue, the Company continued to focus on other business opportunities such as cargo and charter, each bringing IDR 25 Billion and IDR 13.3 Billion of income in 1Q21.

In terms of operating expense, slow operation has also caused lower overall costs by 46% largely due to decreasing key operational costs such as fuel (79%) and other fixed costs compared to previous year. The Company has also successfully continued its cost containment strategies with 5% lower expense compared to previous quarter through lower fuel and marketing expenses by approximately 50%.

Overall, despite our efforts in cost efficiencies, the Company ended the quarter with a recorded EBITDA loss of IDR 402.2 Billion from an EBITDA loss of IDR 53.7 billion in 2020 due to the revenue shortfall.

On the financial results, PT AirAsia Indonesia Tbk CEO, Dendy Kurniawan said, “The traditionally low season in the first quarter coupled with prolonged Covid-19 crisis has hit the industry hard in 1Q21. Air traffic was significantly lower compared to the same quarter last year. However, with the support of our airasia digital super app and collaboration with partners, we continue to provide the best value for air travel to our customers through continuous weekly promotions. The company also continues to focus on cargo and charter business to weather the situation and remain vigilant in its cost containment strategies.”

For further information please contact:

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/>

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