



PRESS RELEASE

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PT AIRASIA INDONESIA TBK 3Q21 FINANCIAL RESULTS

3Q21 Highlights	9M21 Highlights
<ul style="list-style-type: none">- Revenue greatly affected by Covid-19 second wave and domestic travel restrictions- Hibernation for domestic scheduled flights- Continue operation for essential flights for repatriation other than charter and cargo.- Quarter revenue of IDR 34 Billion	<ul style="list-style-type: none">- COVID-19 still impacts regular flights operations- Charter and Cargo Revenue increases 82%- Positive improvement on net loss by IDR 65 Billion

TANGERANG, 29 November 2021 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") today reported its financial results for the period ended 30 September 2021 ("3Q21").

In the third quarter of 2021 (3Q21) the Company posted revenue of IDR 34 Billion, decreasing by 85% from the previous quarter as the Company decided to hibernate all scheduled flights operation from 6th July to 6th September 2021 on both domestic and international routes caused by worsening pandemic situation in Indonesia, and as a strategic effort to trim operating losses due to weak passenger demand and travel restrictions.

Cargo and Charter services thrived significantly by 82% from the previous year, managing to cash in IDR 97.5 Billion in revenue as of September 2021 (9M21). The Company has also successfully run a leaner operation from a series of cost containment strategies, resulting in lower overall costs in 9M21 by 43.4% compared to previous year. Net losses improved to IDR 1.6 Trillion, slightly improving by IDR 65 Billion or 3.7% from previous year.

The Company remained greatly challenged by strict travel measures that continued to be implemented up until the third quarter of the second year of the pandemic especially during the second wave which shut down demand both for international and domestic travels almost entirely. However the Company managed to reduce operating loss for the nine months period ended 30 September 2021 to IDR 1.5 trillion or a 28.7% improvement, and negative EBITDA of IDR 683.5 Billion or a positive change of 43.3% compared to previous year.

On the financial results, **PT AirAsia Indonesia Tbk CEO, Dendy Kurniawan** said, "The Company's third quarter result is still greatly affected by the Covid-19 dynamics in Indonesia especially during the second wave which causes the Company to temporarily hibernate its regular flights services. However, we are thrilled to see that the Company's cost containment strategy has proven its ability to endure the situation whilst we continue focusing on charter and cargo throughout the quarter."

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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.