



PRESS RELEASE

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PT AIRASIA INDONESIA TBK 3Q23 FINANCIAL RESULTS

3Q23 Highlights	9M23 Highlights
<ul style="list-style-type: none">- Revenue increased 13% compared to 2Q23 ("QoQ") and 38% compared to 3Q23 ("YoY")- Recorded negative EBITDA at 3Q23	<ul style="list-style-type: none">- Revenue increased 97% to 4.93 trillion compared to 9M22.- Passenger carried increased 109% compared to 9M22- Net loss was IDR 874.16 billion, better than the same period in 2022.

TANGERANG, 31 October 2023 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") today reported its financial results for the quarter ended 30 September ("3Q23") and nine month period ended 30 September 2023 ("9M23").

The Company recorded total revenue IDR 4.93 trillion in 9M23, a significant increase of 97% from IDR 2.51 trillion in 9M22. This accomplishment is still driven by the soaring travel demand for domestic and international flights which has resulted in an increase of passengers carried by 109% and number of flights by 95%. The largest contribution to the Company's revenue came from ticket sales which increased by 90% or IDR 1.97 trillion and ancillary income increased by 221% or IDR 501.33 billion.

On the cost side, oil price fluctuations contributed 41% of the total costs incurred by the Company. As of September 2023, aviation fuel prices decreased by 20% from the average period of the previous year, in the 9M22 period amounting to USD 129.4/barrel compared to the average in the 9M23 period of USD 103.8/barrel. The company ended 9M23 with a net loss of IDR 874.20 billion and negative EBITDA of IDR 29.71 billion.

For the 3Q23 period, the Company recorded revenue of IDR 1.89 trillion, a slight increase of 13% from IDR 1.68 trillion in 2Q23 and an increase of 38% from IDR 1.36 trillion in 3Q22. Fuel and aircraft MRO costs contributed 51% of the total costs in 3Q23, this had an impact on the Company's recorded net loss in 3Q23 of IDR 701.40 billion. EBITDA was recorded as negative at IDR 404.54 billion.

The company is still faced with the challenge of instability in global fuel prices, exchange rate fluctuation, and the fleet which are still in the MRO stage. However, with the increasing positive response from the public and the high demand for flights in both domestic and international markets, the Company remains confident that the positive trend in the commercial aviation industry will continue in the following year.

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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.