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Financial Performance of PT AirAsia Indonesia Tbk. is Rapidly Increasing with Significant Revenue Growth

Jakarta, May 11, 2024 - The world's best low-cost airline according to Skytrax, Indonesia AirAsia, has recorded significant financial performance improvement throughout the year 2023. Based on the financial report released on Thursday, May 9, 2024, the company's revenue increased by 75,24% year-on-year (yoy) to Rp 6,62 trillion.

"As Indonesia AirAsia continues its recovery from the pandemic, the majority of its revenue comes from flight operations, where ticket sales contribute Rp 5,63 trillion, followed by revenue from baggage amounting to Rp 731,74 billion. Additionally, revenue also comes from flight services amounting to Rp 125,85 billion, cargo Rp 44,26 billion, and charter Rp 14,08 billion," stated **Veranita Yosephine, CEO of Indonesia AirAsia**, in Jakarta, on Saturday (11/05).

Denpasar becomes the primary source of revenue worth Rp 2,63 trillion, followed by Jakarta with Rp 2,58 trillion. Meanwhile, Surabaya and Medan each recorded figures of Rp 784 billion and Rp 624 billion.

"Indonesia AirAsia management is actively pursuing funding sources through several potential schemes. In addition, PT AirAsia Indonesia Tbk. (AAID/CMPP) management is also actively seeking solutions to address these challenges and ensure the company's operational continuity. Indonesia AirAsia's flight operations are running smoothly, serving passenger and cargo transportation without disruptions, both for domestic and international flights," added Veranita.

Veranita also reaffirmed Indonesia AirAsia's commitment to continuously enhance the company's sustainability and resilience strategy. These strategic steps not only benefit the company but also contribute to assisting the government in maintaining aviation industry stability in the country.

As of March 2024, Indonesia AirAsia operated 33 routes, including 12 domestic routes and 21 international routes. The On-Time Performance (OTP) increased by 14% from 73% in Q1 2023 to 87% in Q1 2024. The passenger load factor in Q1 2024 was recorded at 83%, an increase of 2% from Q1 2023. The number of flights during Q1 2024 was 10,874, an increase of 30% from Q1 2023. Total passengers recorded were 1,63 million, an increase of 33% from Q1 2023.

Operationally, AAID/CMPP incurred a loss of Rp 702,62 billion. After adding financial expenses and taxes, the total loss recorded by the company reached Rp 1,08 trillion.



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Based on the balance sheet report of AAID/CMPP as of the end of December 2023, the company's cash amounted to Rp 56,25 billion, more than doubled from the beginning of the year due to the increased operational cash flow. AAID/CMPP's assets were recorded at Rp 6,12 trillion, growing by 14,17%, while its liabilities reached Rp 14,02 trillion, increasing by 15,17% year-on-year (yoy).

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About PT AirAsia Indonesia Tbk.

PT AirAsia Indonesia Tbk. (AAID/CMPP) officially became the parent company of PT Indonesia AirAsia (IAA) on December 29, 2017. PT AirAsia Indonesia Tbk., formerly known as PT Centris Multipersada Pratama Tbk. (CMPP), is a publicly listed company on the Indonesia Stock Exchange (IDX). The name change from CMPP to AAID was approved by the Ministry of Law and Human Rights of the Republic of Indonesia.

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