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PT AirAsia Indonesia Tbk. Reported Q1 2024 Revenue of IDR 1,74 Trillion, An Increase of 27% Compared to 2023

Jakarta, June 12, 2024 – The world's best low-cost airline according to Skytrax, Indonesia AirAsia, reported Q1 2024 revenue of **IDR 1,74 trillion** as of March 31 2024, an increase of **27%** from IDR 1,37 trillion in the same quarter of 2023.

"The increase in revenue for PT AirAsia Indonesia Tbk. (AAID/CMPP) is driven by a surge in domestic and international flight bookings following the recovery from COVID-19. This led to a **33%** rise in passenger numbers, reaching **1,62 million**, with the load factor improving by **2 points** to **83%** compared to Q1 2023," said **Veranita Yosephine, President Director of Indonesia AirAsia**, in Jakarta on Wednesday (6/12).

AAID/CMPP also recorded that the majority of revenue came from flight operations, with flight ticket sales contributing **IDR 1,47 trillion**, followed by revenue from ancillaries at **IDR 255,8 billion** and cargo at **IDR 13,5 billion**.

Jakarta was the largest source of revenue, contributing **IDR 776,7 billion**, followed by Denpasar with **IDR 638,3 billion**. Surabaya and Medan also made significant contributions, with revenues of **IDR 198,8 billion** and **IDR 128,3 billion**, respectively.

Veranita added that throughout Q1 2024, Indonesia AirAsia inaugurated two new routes: Denpasar-Lampung and Jakarta-Kota Kinabalu, Malaysia. These unique routes feature direct flights operated exclusively by Indonesia AirAsia.

AAID/CMPP will continue to optimize aircraft capacity by opening new domestic and international routes, which will add value to the business and increase market share. Additionally, this effort aims to support the government in boosting tourist visits to various destinations.

In Q1 2024, the Rupiah exchange rate against the US Dollar significantly weakened compared to Q1 2023, from IDR 15,062 to IDR 15,853 per US Dollar, resulting in a loss of IDR 304 billion, which accounted for 39% of the total loss. Operationally, AAID/CMPP ended Q1 2024 with a loss of IDR 777 billion.

Fuel consumption was one of the major contributors to operating expenses, accounting for 36,96% of total costs, which was also affected by the rise of fuel prices in Q1 2024.

Indonesia AirAsia is dedicated to continually enhancing its sustainability strategy, aiming to support the government in ensuring the stability of the country's aviation industry.

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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.

Media Contact
Communications

AGENG WIBOWO LEKSONO

M: (+62) 81387365592

E: agengwibowoleksono@airasia.com

FRISCILLIA SAPUTRA

M: (+62) 85716792969

E : friscilliasaputra@airasia.com

ELLIN SUSILAWATI

M: (+62) 85780229126

E: ellinsusilawati@airasia.com

Link Newsroom AirAsia: newsroom.airasia.com