



PRESS RELEASE

FOR IMMEDIATE RELEASE

PT AIRASIA INDONESIA TBK NARROWED OPERATING LOSSES BY 71% IN 1Q19

- Revenue grew 58% YoY to Rp 1.33 trillion with unit revenue up 10% YoY
- Seat Capacity up 53% YoY to 2.13 million
- Passengers carried up 66% at 1.86 million
- Load Factor up 7% YoY to 87%
- Net losses more than halved to Rp94 billion

TANGERANG, 30 APRIL 2019 - PT AirAsia Indonesia Tbk (“AAID” or “the Company”) reported its unaudited results for the quarter ended 31 March 2019 (“1Q19”). Net losses more than halved to Rp 94 billion, on the back of improvement in operations including significant pickup in demand resulting in 7% increase in load factor, better pricing environment which enabled the company to increase unit revenue (RASK) by 10%, and reduction in unit cost (CASK) by 12% helped by lower fuel price.

The Company posted first quarter 2019 revenue of Rp 1.33 trillion, up 58% year-on-year from Rp 844 billion in the same quarter in 2018. Revenue growth was supported by 66% increase in passengers carried recording 1.86 million pax. Our improved performance was largely contributed by a better pricing environment that allowed us to raise Revenue per Available Seat Kilometre (“RASK”) by 10% and higher demand for our product, as seen by 7 percentage points (“ppts”) boost to our load factor on the back of increased demand.

In terms of operating expense, overall costs was higher largely due to increase in fleet size from 15 to 24 as the Company added a total of 9 aircraft which include 8 from Indonesia AirAsia X (“IAAX”). Nonetheless, more importantly, cost per Available Seat Kilometre (“CASK”) including fuel decreased by 12% year-on-year to Rp 491 in 1Q19 driven by lower average fuel price as compared to same period last year. CASK ex-fuel also decreased by 23% year-on-year to Rp 290 as a result of lower marketing costs due to less spending in advertisement, benefiting from our groupwide cost streamlining exercise and our continuous effort to contain cost.

As a result, the Company recorded operating loss of Rp 79 billion for 1Q19, a 71% improvement as compared to loss recorded in the same period last year of Rp 273 billion. The Company also turned EBIDAR positive with an EBITDAR margin of 16%.

On the financial results of 1Q19, PT AirAsia Indonesia Tbk CEO, Dendy Kurniawan said: “First quarter is traditionally a lean season but we are encouraged by the improvement of our operations especially in terms of our load factor and better unit revenue. We are confident on having a profitable 2019 supported by better business environment of lower fuel price and strengthening Rupiah”



“Going into the second quarter of 2019 which is traditionally the busier quarter of the year due to school holiday and Lebaran break, we are optimistic that our unit revenue will pick up in line with the demand for travel. We are also excited to start our Lombok Hub in May which will allow us to expand our operations to the Eastern side of Indonesia and offer our customers new destinations to travel”

For further information please contact:

Investor Relations:

Anthony Jauw Waludin

Phone : **+62 21 2985 0888**

Email : iaa_ir@airasia.com

Corporate Communications:

Baskoro Adiwiyono

Phone : **+62 21 2985 088**

Email : iaa_ir@airasia.com

For further information on PT AirAsia Indonesia Tbk, please visit the Company's website: <http://ir.aaid.co.id/>

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 or 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.