



PRESS RELEASE

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PT AIRASIA INDONESIA TBK 1Q22 FINANCIAL RESULTS

1Q22 Highlights

- Total revenue in 1Q22 IDR 276.71 billion
- Total revenue from Charter and Cargo IDR 30.71 billion

TANGERANG, 30 April 2022 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") today reported its financial results for the quarter ended 31 March 2022 ("1Q22").

In the first quarter of 2022 (1Q22) the Company posted a revenue of IDR 276.71 billion, increased by 100% compare to 4Q21 ("QoQ") from IDR 138.57 billion, and increase by 24% compare to 1Q21 ("YoY") from IDR 223.71 billion. This positivity occurred in line with the recovery of the aviation industry in Indonesia as a result of the easing of government policies regarding domestic and international travel requirements. This has driven an increase in travel demand for domestic and international flights, resulting the number of passengers increased by 22% and load factor increased by 20 points YoY. Aside from that, the Company also succeeded in maximizing other revenues originating from cargo and charter, which respectively contributed to revenues of IDR 8.35 billion and IDR 22.37 billion 1Q22.

On the costs side, the easing of post-Covid-19 policies and the recovery of the Company's operational and business activities, has an impact on increasing fuel consumption and aircraft rental expenses which contributed greatly to the high costs in 1Q22, so that in 1Q22 the Company's costs were recorded to have increased by 143% compared to 4Q21. Due to this, the Company continues to strive to rationalize overall costs and maintain cash flow.

In connection with the Company's high costs in 1Q22, the Company recorded negative EBITDA of IDR 243.71 billion, slightly better compared to 1Q21 where EBITDA was also recorded negative of IDR 402.22 billion.

The company believes that with the improving recovery of the Indonesian economy, supported by the government's policy of easing travel policies, it is hoped that it will have a positive impact on flight demand in both the domestic and international markets. The company is confident that in the future the positive travel trend after Covid-19 will continue until the end of this year.

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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 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.