



PRESS RELEASE

FOR IMMEDIATE RELEASE

PT AIRASIA INDONESIA TBK 2Q22 & 1H22 FINANCIAL RESULTS

2Q22 Highlights	1H22 Highlights
<ul style="list-style-type: none">- Increased revenue 214% (QoQ) & 278% (YoY)- Improved net loss 11% (QoQ) & 32% (YoY)- Positive EBITDA in May & June'22- Travel leeway & demand surge push more opportunity for route reopenings	<ul style="list-style-type: none">- Weakening Rupiah adds pressure to costs, prompting currency loss- Passengers carried up by 77% (YoY) at 1.1 million- Improved net loss by IDR 115 Billion

TANGERANG, 1 August 2022 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") today reported its financial results for the quarter ended 30 June 2022 ("2Q22") and the semester ended 30 June 2022 ("1H22").

In the second quarter of the year (2Q22) the Company posted a revenue of IDR 868.6 Billion, a significant increase of 214% from IDR 276.7 Billion in 1Q22 and up by 278% year-on-year ("YoY") from IDR 230 Billion in the same quarter in 2021. The positive occurrence was driven by surging travel demand in the domestic and international market resulting in a 132% increase in the number of passengers carried, improving the number of flights by 102%, and a 71% increase in average fare YoY. The surge was mainly poised by relaxation of travel requirements for domestic and international travel by Indonesia and the neighbouring countries starting April 2022 which also opens opportunities for the company to reactivate more routes. During this quarter the Company added a total of 14 routes into its network, utilising about 30% out of its year-end fleet target of 30 aircrafts. The Company managed to record positive EBITDA for the months of May and June.

On the cost side however; the quarter was heavily influenced by soaring oil prices and worsening currency, impacting specifically on the fuel, maintenance, and flight services costs as the company boosted its flight frequencies. As of June 2022, aviation jet-fuel price leaped by 92% from the previous year 1H21 average of USD 67.35/barrel versus 1H22 average of USD 129.47/barrel. Rupiah saw a significant value drop against the US Dollars at 14,848 versus 14,496 in 2021. Both fuel cost & forex loss contributed to 56% of cost for the quarter. These resulted in higher aircraft-related and operating costs by 90% compared to 1Q22, making a net loss of IDR 555.7 Billion for the quarter.

The second quarter improvements drove better numbers for the Company's first semester (1H22) results; leaping the capacity by 41% and improving revenue YoY by 153% of IDR 692 Billion. This is also achieved from multiple strategies including revamping the routes and maximising fleet utilisation. However, the Company's efforts to further narrow the P&L gap had to face added pressure from the currency and fuel price, ending the 1H22 with a negative EBITDA of IDR 543.8 Billion and net loss of IDR 1.05 Trillion.

On the financial results, **President Director of PT AirAsia Indonesia Tbk, Veranita Yosephine**, said, "The invigorating second quarter performance unfortunately has to be offset against the enormous pressure from global fuel price hike and the weakening of Rupiah, affecting negatively on overall costs. On the other hand, fleet re-activation was still hindered by the long queue at MROs, which put a break in the company's fleet plan, making the company unable to match the speed of surging demand prompted by travel revenue trends both in domestic and international markets, which we saw as a loss in a potential added revenue. However, we are still thrilled and confident that our positive revenue trajectory will continue through the second half of the year when the global situation improves."

For further information please contact:

Corporate Communications:

Phone : **+62 21 2985 0888**

Email : jaa_communication@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 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.