



PRESS RELEASE

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PT AIRASIA INDONESIA TBK UNAUDITED THIRD QUARTER 2018 FINANCIAL RESULTS

- Revenue grew 4% YoY to Rp 1.07 billion
- Available Seat Kilometres up 4% YoY to 2.06 billion
- Passengers carried up 5% YoY to 1.24 million
- Load Factor down 5% YoY to 82%

TANGERANG, 29 NOVEMBER 2018 - PT AirAsia Indonesia Tbk ("AAID" or "the Company") reported its results for the quarter ended 30 September 2018 ("3Q18")

The Company posted third quarter 2018 revenue of Rp 1.07 billion, up 4% year-on-year from Rp 1.01 billion in the same quarter in 2017. Revenue growth was supported by 5% increase in passengers carried recording 1.24 million pax as compared to the same quarter last year. Load factor was down 5 percentage points on the back of 11% capacity increase.

In terms of operating revenue, the Company recorded Rp 517 for Revenue per Available Seat Kilometre ("RASK"), a slight increase of 1% as compared to same period last year of Rp 512 despite 4% increase in Available Seat Kilometres ("ASK"). The Company's average fare for the period stood at Rp 686,485 up 1% from the same quarter in 2017, while ancillary revenue recorded Rp 193 billion for the said quarter.

The overall costs were higher largely due to the impact of higher fuel prices as well as the weakening of Rupiah against US dollar which translated to higher overall aircraft leasing and maintenance costs. Cost per Available Seat Kilometre ("CASK") including fuel increased by 25% year-on-year to Rp 584 in 3Q18 driven by 45% increase in average fuel price to USD87/barrel as compared to same period last year at USD60/barrel. CASK ex-fuel increased by 8% year-on-year to Rp 354 as the company added of 2 aircraft during the quarter under review.

As a result, the Company recorded loss after tax of Rp 244 billion for 3Q18, as compared to last year this time with profits recorded at Rp 138 billion in 3Q17.

On the financial results, PT AirAsia Indonesia Tbk CEO, Dendy Kurniawan said: "Our third quarter operations were affected by stagnant demand of passengers arising from natural disasters namely earthquakes which occurred in Lombok and tsunami in Palu during the said quarter. In general, our profitability was also significantly impacted by higher operating expenses driven by rising global fuel prices and the weakening of rupiah against USD."



“Going into the last quarter of 2018 which is traditionally the busiest quarter of the year, we are optimistic that load factor will pick up as well as average fares resulting from the demand for travel during the year-end holiday season. On the earnings side, we will actively manage costs while improving overall operating efficiency and ensure route optimisation of our fleet to focus on profitable routes”

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

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