

Preliminary Operating Statistics

For the 1st Quarter of the Financial Year Ended 2014



AirAsia X Berhad (“AAX” or “the Company”), the long-haul, low cost airline affiliate of the AirAsia Group is pleased to announce its operating statistics for the 1st Quarter 2014 (“1Q14”).

In 1Q14, the Company recorded an improved load factor of 1.6 percentage point (“ppt”) to 85.8% against 84.2% same quarter last year. This was achieved despite a very large seat capacity growth of 63% year-on-year (“y-o-y”), as passengers carried grew by 67% y-o-y to 1.1 million.

In terms of traffic performance, AAX achieved 5.3 billion Revenue-Passenger-KM (“RPK”), up 63% y-o-y against the same quarter last year. Meanwhile, its Available-Seat-KM (“ASK”) capacity grew 60% y-o-y, bringing the expected Full Year 2014 (“FY14”) ASK growth to a projected 41% increase. The ASK increase in 1Q14 was deployed towards additional frequencies on existing routes as well as the launch of a new route, Nagoya, in March 2014. It was less than anticipated as some aircraft capacity was allocated for Thai AirAsia X and for charter operations.

Cargo segment continued to see favorable demand, with a 33% y-o-y growth in cargo carried to 9,937 tonnes from 7,482 tonnes in the same period last year, with a 49.6% load factor.

In line with the Company’s expansion plan, its fleet size has grown from 11 to 22 aircraft during the same period under review. For 1Q14, AAX took delivery of one A330-300 on finance lease and two A330-330s on operating lease, bringing its total number of A330-300s to 19, including one A330-300 for Thai AirAsia X. The Company also has two A340-300s and one A330-200 for wet lease and charter operations in its fleet.

1st Quarter 2014 Operating Statistics

AIR ASIA X	JAN - MAR 2014		
	2014	2013	Change
Passengers Carried ¹	1,080,763	647,366	67%
Capacity ²	1,257,295	770,965	63%
Load Factor (%) ³	85.8	84.2	1.6ppt
ASK (mil) ⁴	6,220	3,885	60%
RPK (mil) ⁵	5,339	3,270	63%
Number of stages ⁶	3,335	2,045	63%
Average stage length (km)	4,947	5,039	-2%
Size of fleet at month end ⁷	22	11	11

(1) Number of earned seats flown. Earned seats comprise seats sold to passengers (including no-shows) and seats provided for promotional purposes

(2) Number of seats flown

(3) Revenue Passenger Kilometres (RPK) / Available Seat Kilometres (ASK)

(4) Available Seat Kilometres (ASK) measures an airline’s passenger capacity. Total seats flown multiplied by the number of kilometres flown

(5) Revenue Passenger Kilometres (RPK) is a measure of the volume of passengers carried by the airline. Number of passengers multiplied by the number of kilometres these passengers have flown

(6) Number of flights flown

(7) Number of aircraft including spares

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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 X'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.