

Preliminary Operating Statistics

For the 4th Quarter and Full Financial Year Ended 2018



FOR IMMEDIATE RELEASE

AirAsia X Berhad (“AirAsia X Malaysia” or “the Company”) announces its operating statistics for the Fourth Quarter of 2018 (“4Q18”) and the Full Financial Year ended 31 December 2018 (“FY2018” or “2018”) today.

Passengers carried recorded in the fourth quarter of the year declined by 3% year-on-year (“YoY”) at 1,498,618 passengers while Passenger Load Factor (“PLF”) stood lower at 78%. This was primarily due to additional capacity being deployed to core markets for the year-end travelling season. In addition, there were impact on several routes - Japan & Indonesia regions - which were hit by natural disasters. Load factor for Kathmandu route was also significantly impacted on the back of gradual route termination done in 4Q18 as well as Nepalese government ban on workers going to Malaysia.

During the quarter under review, AirAsia X Malaysia increased seasonal flight frequency to Gold Coast, Sydney, Perth, Sapporo, Osaka, Taipei and Bali. The Company also commenced flights to Changsha in October and Tianjin in December which softened PLF in the near term as these routes mature. Available Seats per Kilometre (“ASK”) capacity is relatively flat YoY at 9,162 million, as capacity was deployed to shorter routes since termination of Tehran and Kathmandu during the year. This was reflected by the 4% YoY drop in average stage length. Two aircraft were added during the quarter, hence the total fleet size of AirAsia X Malaysia grew to 24 Airbus A330s as at end of December 2018.

On the associates, AirAsia X Thailand reported a total of 530,754 passengers carried during the quarter, increasing by 19% YoY and charted a PLF of 85%. AirAsia X Thailand introduced daily flights to Nagoya in October 2018. AirAsia X Thailand’s ASK capacity was up by 34% YoY to 2,863 million during the quarter under review. AirAsia X Thailand added one aircraft in the quarter, bringing its fleet size to 9 Airbus A330s as at the end of December 2018.

AirAsia X Indonesia posted a PLF of 70% in the fourth quarter and carried a total number of 48,180 passengers during the quarter. The fleet size of AirAsia X Indonesia remains at 2 A330s.

On a full-year basis, AirAsia X Malaysia posted record number of passengers flown at 6.17 million, up 6% YoY, in-line with 7% capacity growth YoY. This was mainly driven by the introduction of four new routes in 2018 and continued focus on building market share in core markets, while moving away from non-core countries such as Iran, Nepal and Maldives. Meanwhile, AirAsia X Thailand carried a total of 2.01 million passengers in 2018, up 24% as compared to 2017. ASK capacity was up 32% to 10,296 million, driven by introduction of Sapporo and Nagoya, in addition to frequency increase to Narita. AirAsia X Group (“the Group”) ended 2018 with a fleet size of 35 Airbus A330s.

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Fourth Quarter 2018 Operating Statistics

AIRASIA X Malaysia	OCTOBER - DECEMBER		
	2018	2017	Change
Passengers Carried ¹	1,498,618	1,549,048	-3%
Capacity ²	1,911,767	1,878,968	2%
Load Factor (%) ³	78%	83%	-5ppts
ASK (mil) ⁴	9,162	9,146	0%
RPK (mil) ⁵	7,168	7,553	-5%
Number of stages ⁶	5,071	4,984	2%
Average stage length (km)	6,224	4,868	28%
Total A330 fleet at quarter end ⁷	35	30	17%

Full Year 2018 Operating Statistics

AIRASIA X Malaysia	JANUARY - DECEMBER		
	2018	2017	Change
Passengers Carried ¹	6,167,465	5,837,530	6%
Capacity ²	7,622,940	7,152,067	7%
Load Factor (%) ³	81%	82%	-1ppt
ASK (mil) ⁴	36,046	35,054	3%
RPK (mil) ⁵	29,112	28,578	2%
Number of stages ⁶	20,220	18,971	7%
Average stage length (km)	4,729	4,901	-4%
Total A330 fleet at quarter end ⁷	35	30	17%

(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) Fleet distribution for AirAsia X Group includes 24 aircraft for AirAsia X Malaysia, 9 aircraft for AirAsia X Thailand (including 3 aircraft which are on direct third-party lease to AirAsia X Thailand) and 2 aircraft for AirAsia X Indonesia

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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.