

Preliminary Operating Statistics

For the First Quarter Ended March 2023



FOR IMMEDIATE RELEASE

AirAsia X Berhad ("AirAsia X" or "the Company") is pleased to announce its operating statistics for the First Quarter of 2023 ("1Q23") today.

In 1Q23, AirAsia X achieved a significantly improved set of operational results as the total number of passengers carried increased by close to 50% quarter-on-quarter ("QoQ") to 504,476 passengers, driven by new year holidays and spring season travel demand. The impressive performance was on the back of increased seat capacity which grew by 47% QoQ to 630,069 seats while Available Seat Kilometres ("ASK") surged by 71% to 2,899 millions.

This quarter, an extensive focus continued for fleet reactivation supporting the ramp up of flight frequencies across AirAsia X's core network. AirAsia X relaunched more destinations catering to strong demand, now serving scheduled flights to Osaka, Busan as well as Shanghai, besides increasing its services to fly seven times weekly to Tokyo. Across its network, Delhi and Tokyo posted strongest Passenger Load Factor ("PLF") of close to 90%, while overall PLF was strong at 80%, up from 79% in the preceding quarter.

Furthermore, the Company is highly encouraged with the recent reopening of China for all travellers since early March 2023 and expects to launch more flights to the country as well as increasing frequency on the most popular and profitable historical routes, besides deliberating the addition of even more destinations and countries within its network in the short to medium term.

Our associate AirAsia X Thailand, carried a total of 289,813 passengers in 1Q23 with a strong PLF of 88%. Seat capacity during the quarter under review increased by 33% QoQ to 329,913 seats while ASK rose by 40% to 1,601 million on the back of increased scheduled flights and frequencies across its network. During the quarter, AirAsia X Thailand maintained the number of destinations within its network, and announced the recommencement of its Bangkok - Shanghai route, effective in April 2023 subsequent to the reopening of China's border.

AirAsia X's total fleet size remained as 14 A330s as of the end of March 2023, with nine aircraft now activated and operational, while AirAsia X Thailand's total fleet size stood at eight A330s, with five aircraft activated and operational.

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First Quarter 2023 Operating Statistics

AIRASIA X Malaysia	JAN-MAR	OCT-DEC	Change
	2023	2022	
Passengers Carried ¹	504,476	337,638	49%
Capacity ²	630,069	427,384	47%
Load Factor (%) ³	80%	79%	1ppt
ASK (mil) ⁴	2,899	1,700	71%
RPK (mil) ⁵	2,312	1,316	76%
Number of stages ^{6*}	1,721	1,152	49%
Average stage length (km)	4,623	3,989	16%
Total A330 fleet at quarter end	14	14	0%

AIRASIA X Thailand	JAN-MAR	OCT-DEC	Change
	2023	2022	
Passengers Carried ¹	289,813	224,536	29%
Capacity ²	329,913	248,677	33%
Load Factor (%) ³	88%	90%	-2ppt
ASK (mil) ⁴	1,601	1,141	40%
RPK (mil) ⁵	1,356	1,016	33%
Number of stages ^{6*}	889	671	32%
Average stage length (km)	4,856	4,486	8%
Total A330 fleet at quarter end	8	8	0%

(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) Passengers Carried / Capacity

(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, **excluding charter and cargo flights*

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For the First Quarter Ended March 2023



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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.