

AirAsia



AirAsia X Berhad Third Quarter 2013 Analysts Presentation



Disclaimer



Information contained in our presentation is intended solely for your reference. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning the Company. Neither we nor our advisors make any representation regarding, and assumes no responsibility or liability for, the accuracy or completeness of, any errors or omissions in, any information contained herein.

In addition, the information may contain projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risk factors and which may change over time. No assurance can be given that future events will occur, that projections will be achieved, or that the company's assumptions are correct. Actual results may differ materially from those projected.

This presentation can be distributed without any consent of the Company as this is a publicly available announcement.





3Q13 Key Financial Highlights



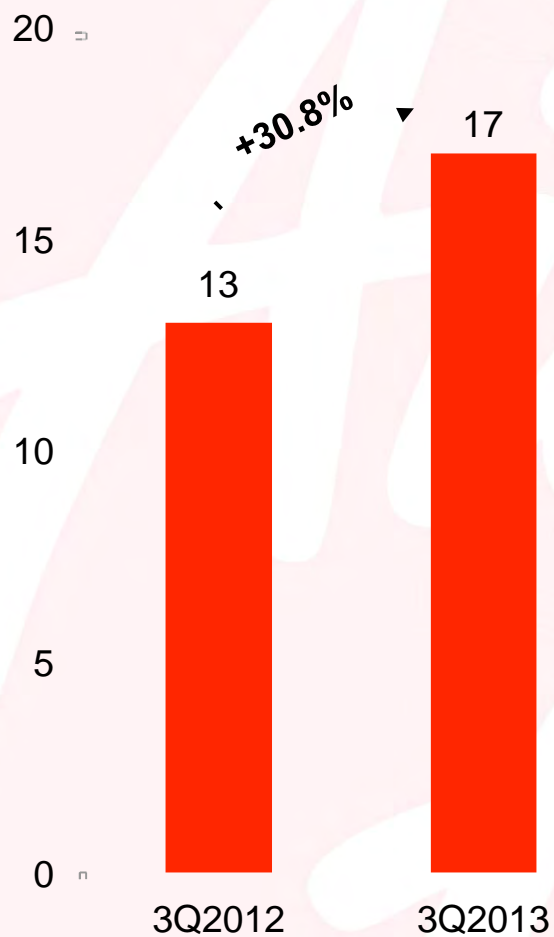
3Q13 – Key Highlights

3-month ended 30 September 2013

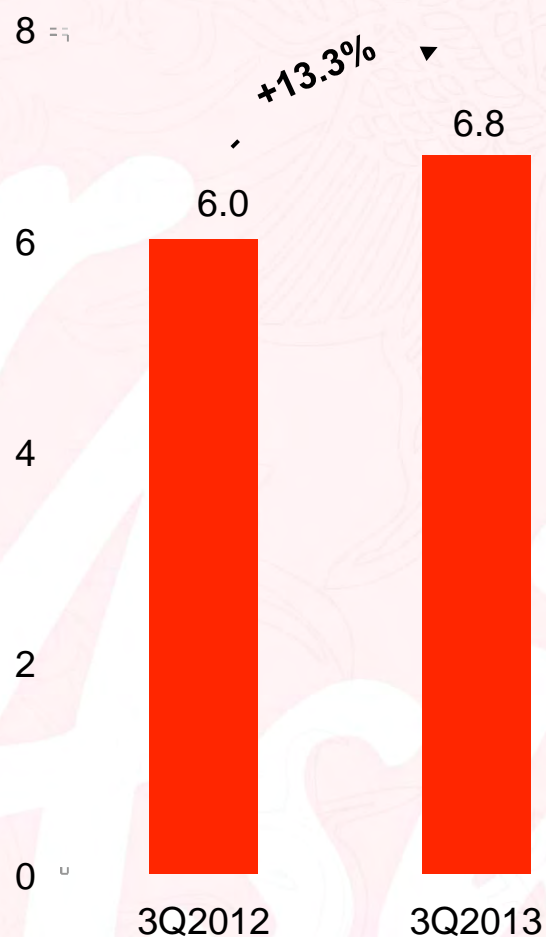


Network Consolidation

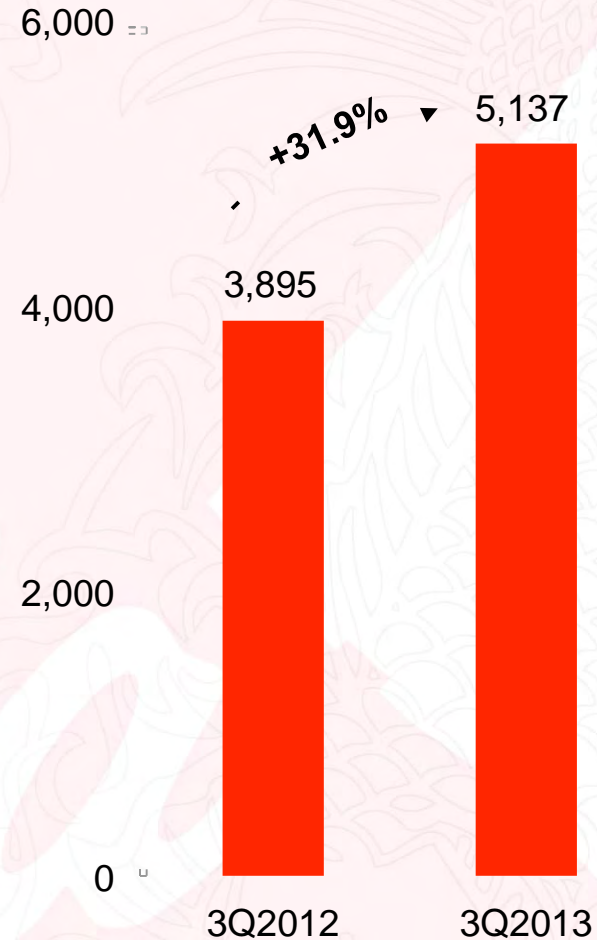
Number of Routes



Average Weekly Frequency



ASK Capacity (MM)



3Q13 – Key Highlights

3-month ended 30 September 2013



Topline Growth

Revenue

(RM MM)

800

600

400

200

0

486.6

3Q2012

+23.6%

601.5

3Q2013

RASK

(sen)

15

10

5

0

12.2

3Q2012

-1.6%

12.0

3Q2013

Ancillary Revenue per Passenger

(RM)

180

120

60

0

139.2

3Q2012

+3.7%

144.3

3Q2013



3Q13 – Key Highlights

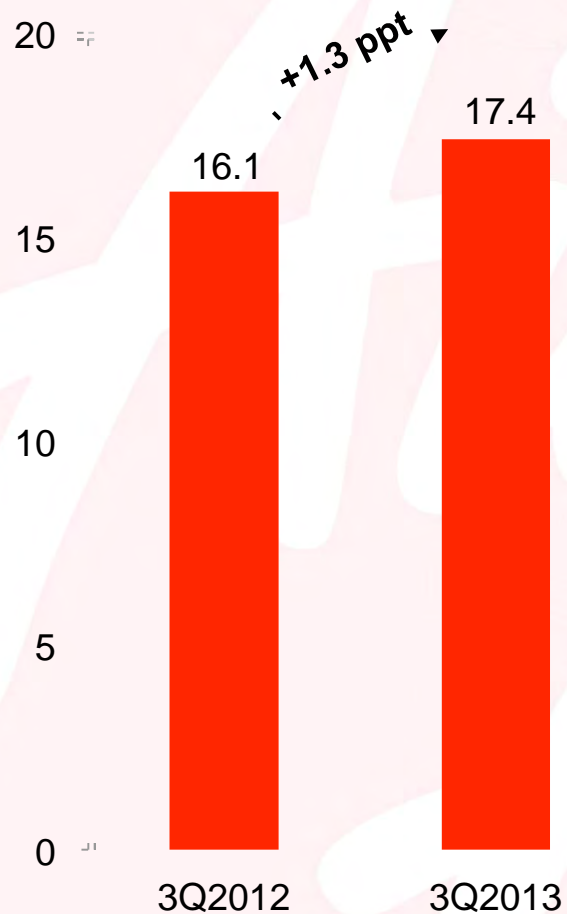
3-month ended 30 September 2013



Improved Margins

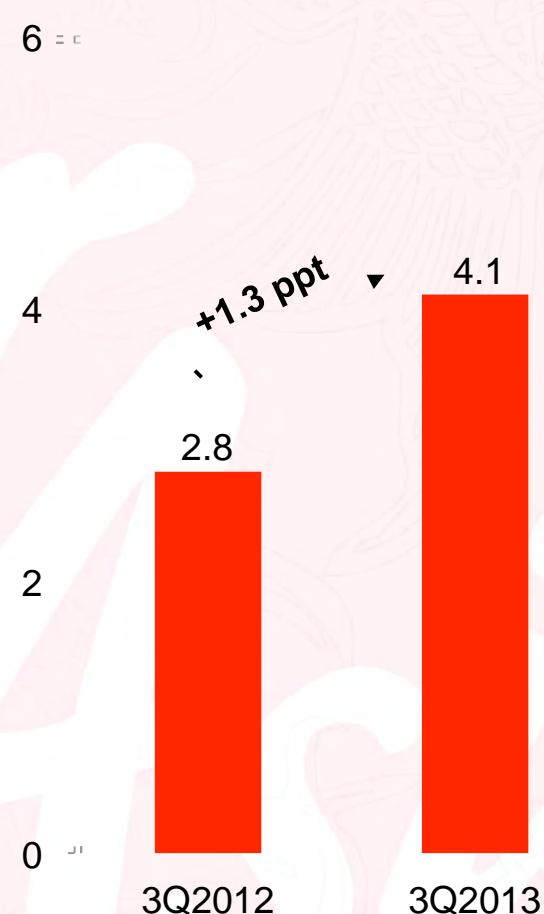
EBITDAR margin

(%)



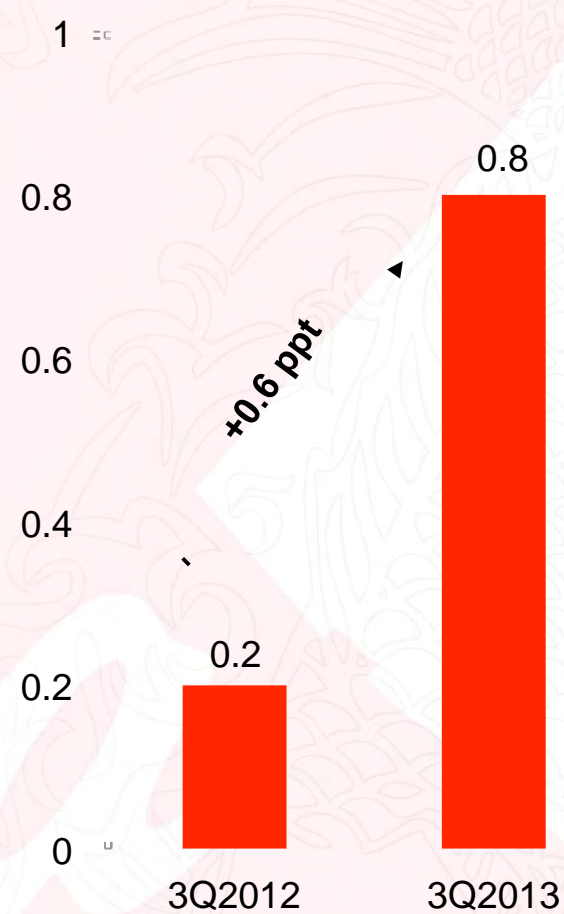
Operating Profit margin

(%)



Net Operating Profit margin

(%)



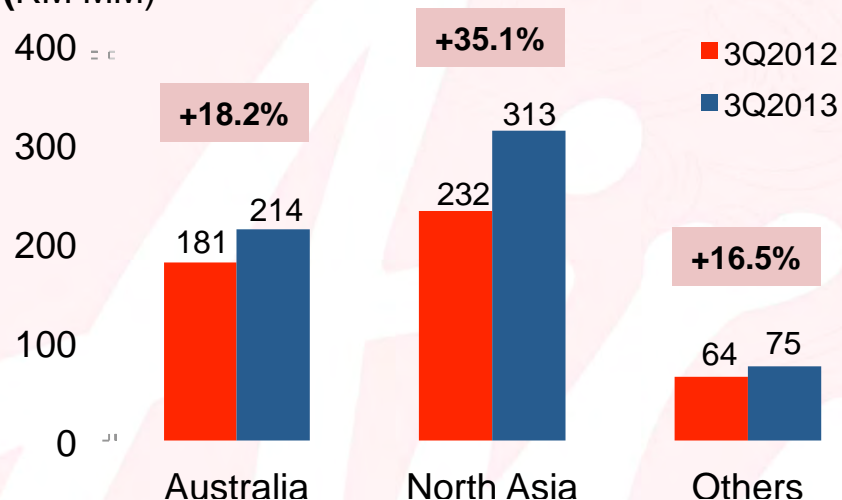
3Q13 – Key Highlights

3-month ended 30 September 2013

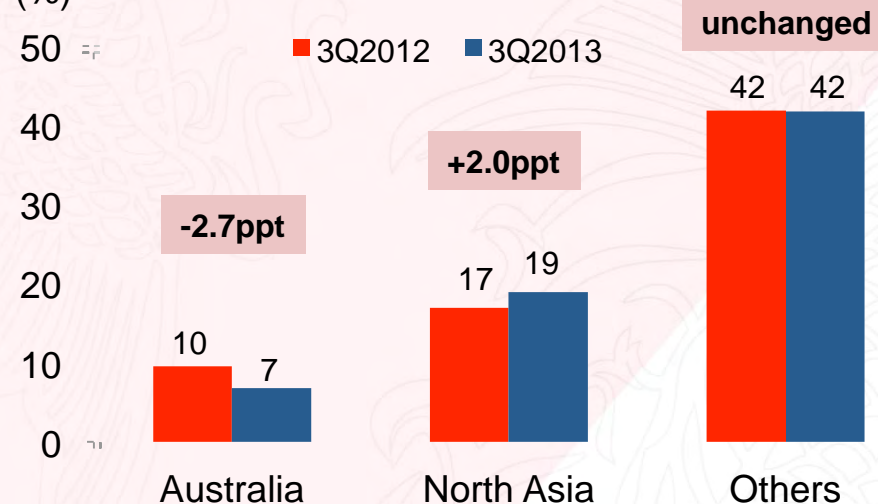


Revenue, EBITDAR Margin, ASK Breakdown by Region

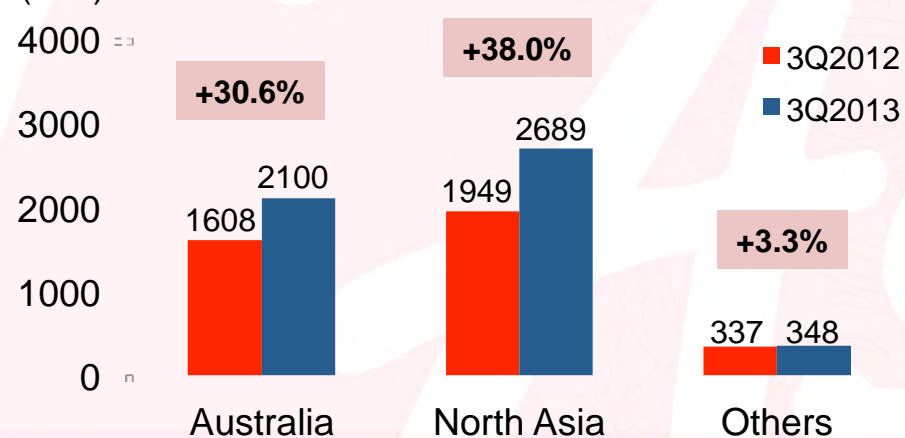
Revenue (RM MM)



EBITDAR Margin (%)



ASK Capacity (MM)





YTD13 Key Financial Highlights

Cumulative period ended 30 September 2013



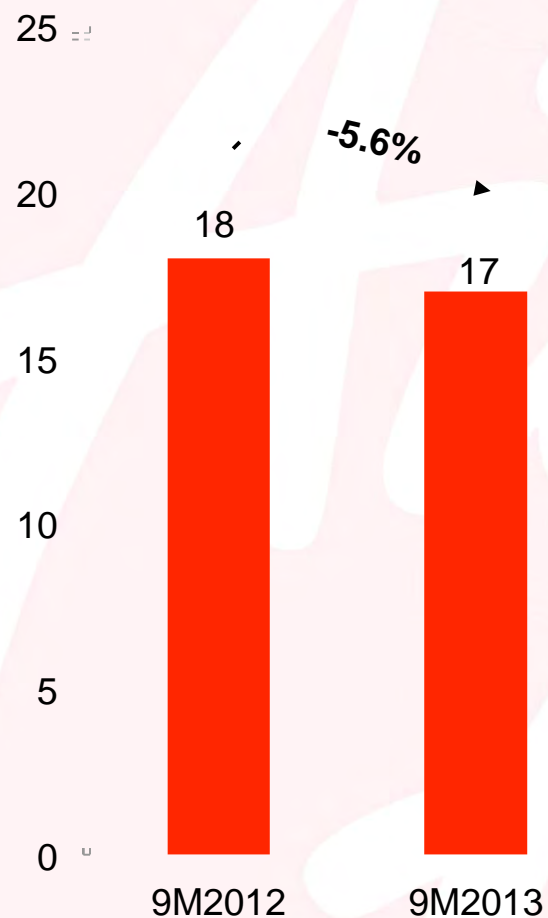
YTD13 – Key Highlights

9-month ended 30 September 2013

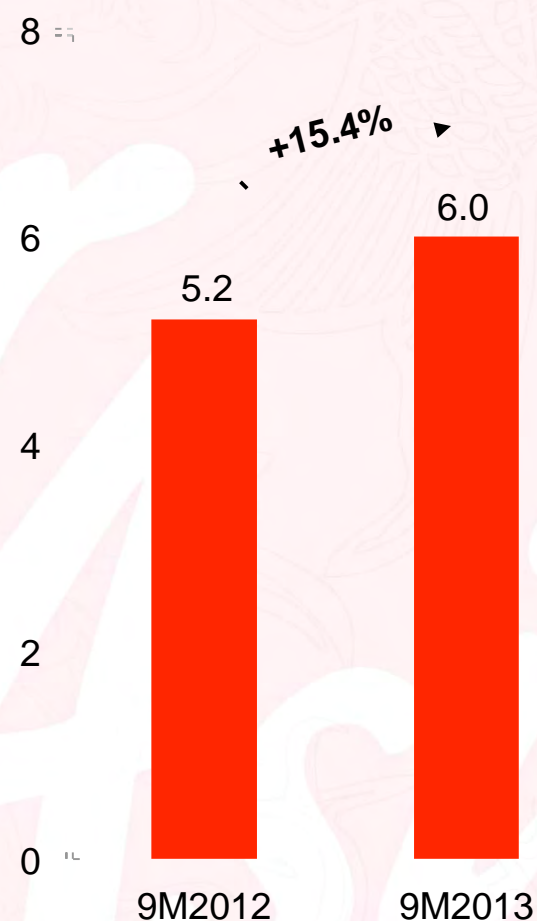


Network Consolidation

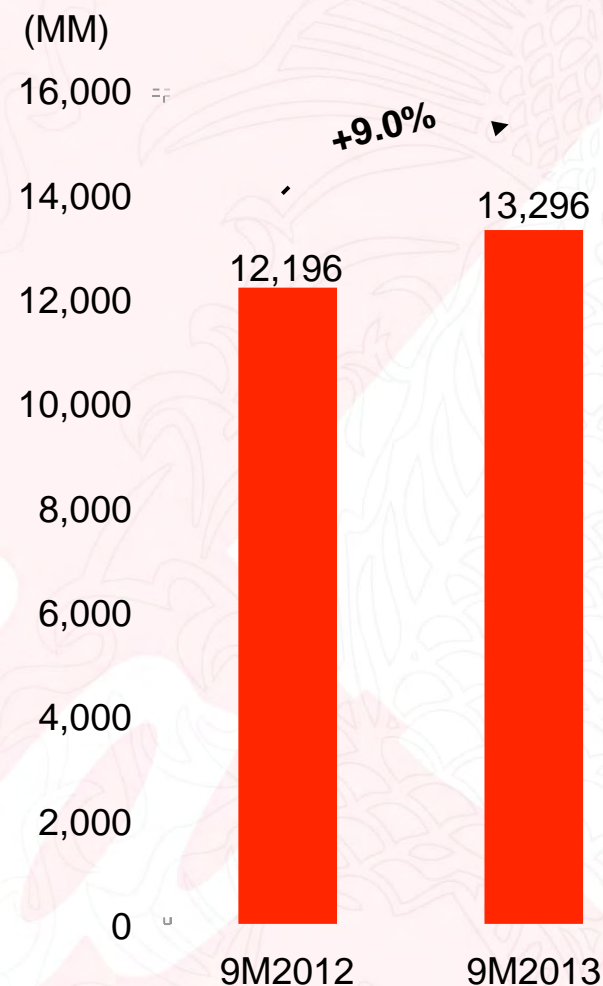
Number of Routes



Average Weekly Frequency



ASK Capacity



YTD13 – Key Highlights

9-month ended 30 September 2013



Topline Growth

Revenue

(RM MM)

2,000

1,500

1,000

500

0

9M2012

1,428.5

+14.0%

9M2013

1,627.9

RASK

(sen)

15

10

5

0

9M2012

11.5

+7.3%

9M2013

12.4

Ancillary Revenue per Passenger

(RM)

200

150

100

50

0

9M2012

133.9

+8.5%

9M2013

145.3



YTD13 – Key Highlights

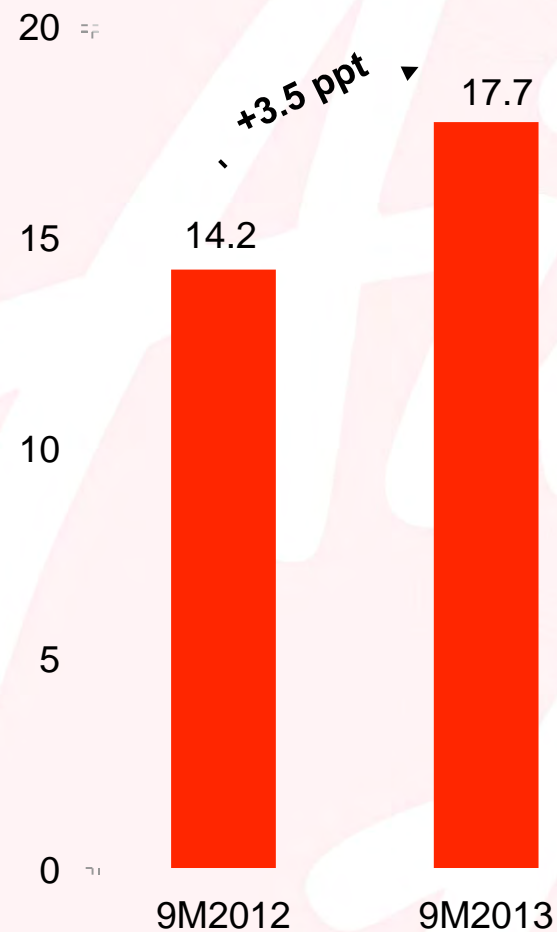
9-month ended 30 September 2013



Improved Margins

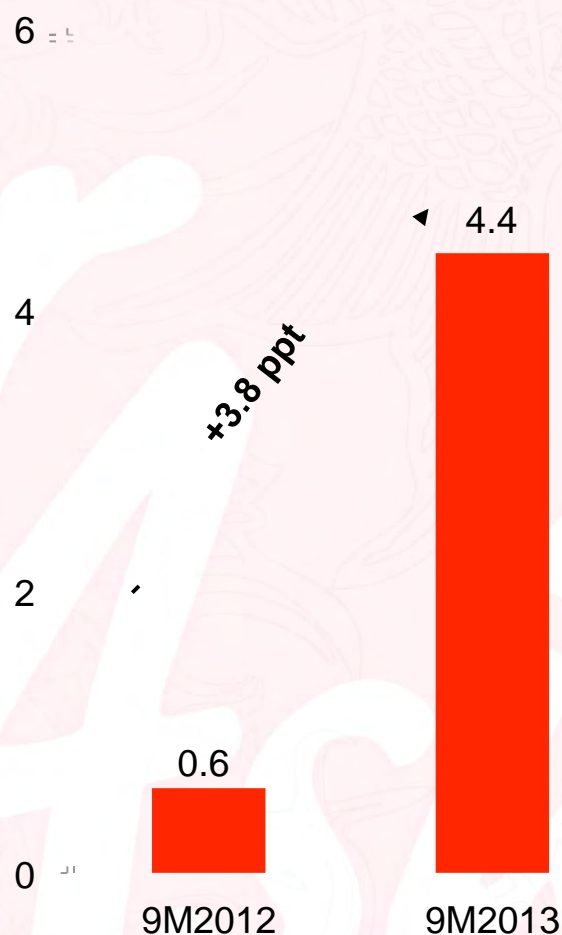
EBITDAR margin

(%)



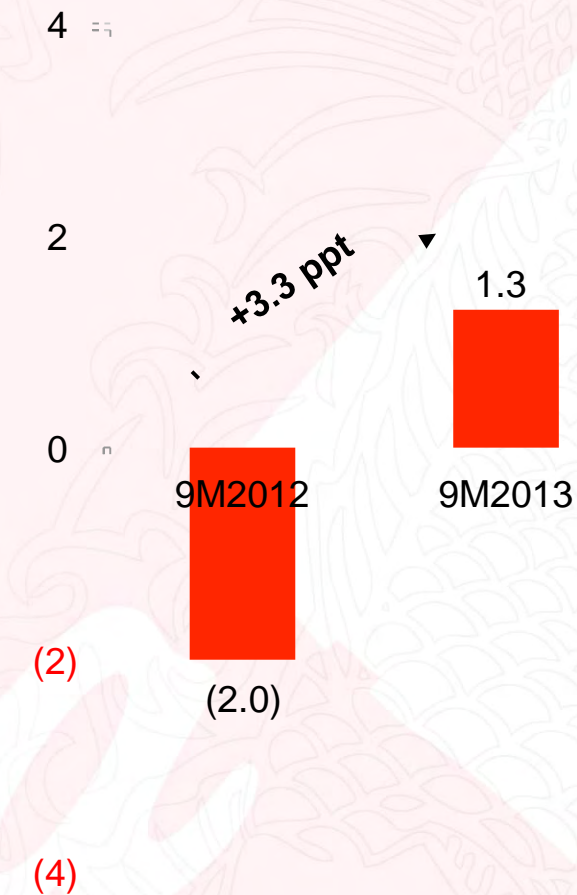
Operating Profit/(Loss) margin

(%)



Net Operating Profit/(Loss) margin

(%)



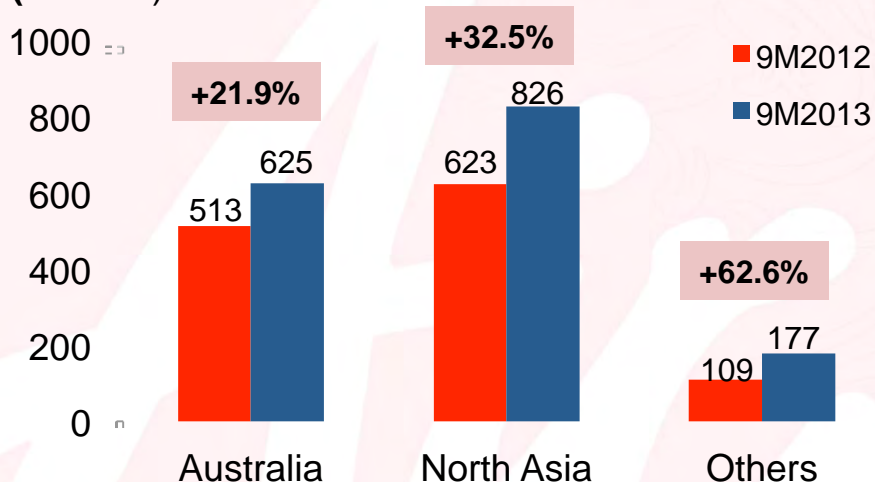
YTD13 – Key Highlights

9-month ended 30 September 2013

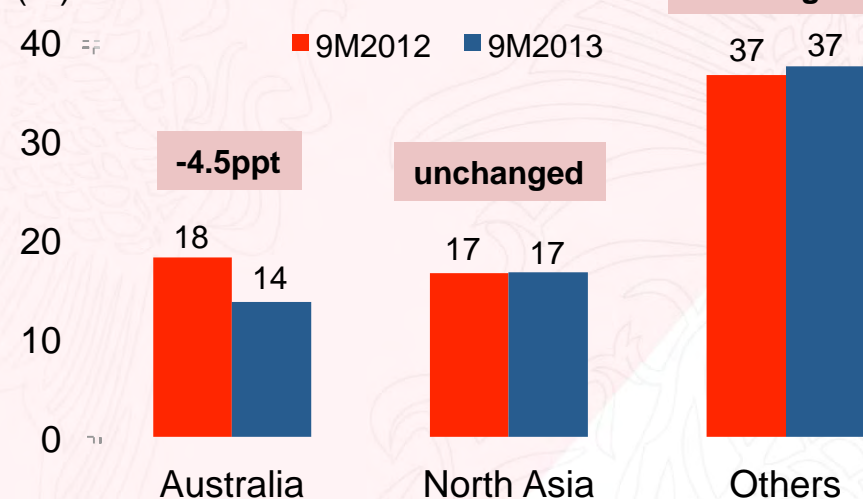


Revenue, EBITDAR Margin, ASK Breakdown by Region

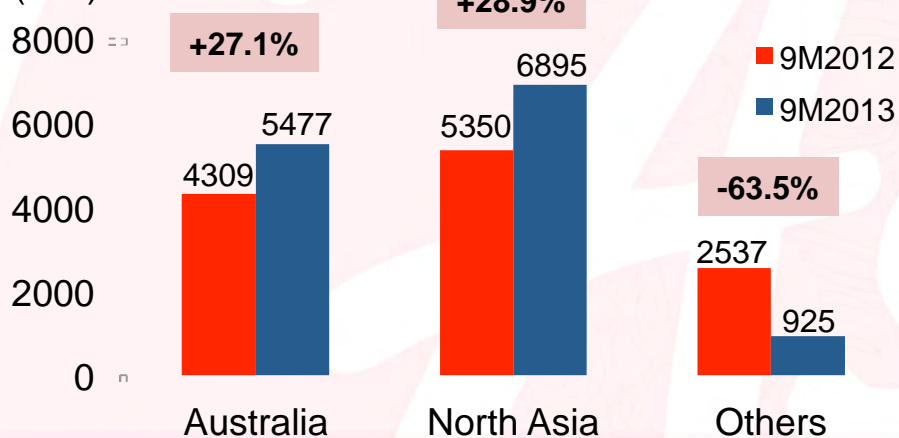
Revenue (RM MM)



EBITDAR Margin (%)



ASK Capacity (MM)



Cement Market Leadership

	Estimate Average Weekly Frequencies by Year End (Weekly)	Frequencies by Year End (weekly)	Expected Market Share by Year End (%)	AAX's Market Position Based on Frequencies by Foreign Airlines
Gold Coast	5.4	7	57	1st
Sydney	10.1	14	51	1st
Perth	9.2	14	63	1st
Melbourne	11.2	14	38	2nd
Adelaide	4.6	5	49	2nd
Hangzhou	5.8	7	100	1st
Chengdu	6.3	7	100	1st
Beijing	6.9	7	40	2nd
Shanghai	6.8	7	30	2nd
Taipei	11.9	14	43	1st
Kathmandu	4.7	7	42	1st
Haneda	7.0	7	36	2nd
Osaka	4.5	7	57	1st
Seoul	7.0	7	35	1st
Busan	4.0	4	100	1st
Jeddah	3.2	4	19	3rd
Colombo/Male	4.0	4	23	3rd



- Fuel Hedging Strategy – Average of **29%** at an average of **USD123.13/bbl**
- Fleet Size – Total **18** (16 A330-300 + 2 A340-300)
- New and Existing Routes – Total **18** routes
- Update on Hubs – Thai AirAsia X to start operations by **1Q14**
 - Bali, Indonesia submitted application for AOL
- Ancillary Income – Remains flat with an average of **RM144** per passenger

