

Preliminary Operating Statistics

For the 4th Quarter and Full Financial Year Ended 2015



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 4th quarter 2015 (“4Q15”) and the Full Financial Year ended 31 December 2015 (“FY2015” or “2015”).

In line with the Company’s expectations, 4Q15’s operating performance has seen significant improvement across all routes, benefiting from the turnaround initiatives implemented in FY2015.

AAX’s passenger load factor (“PLF”) rose 2 percentage points (“ppts”) year-on-year (“y-o-y”) to 83% in 4Q15 versus 81% same period last year, despite higher average base fare as compared to 4Q14. This positive achievement was driven by aggressive marketing activities, enhanced Fly-Thru connectivity in FY2015, and the returned traffic after the challenging market conditions in 2014 - 1H2015. However, further improvement was hindered by slower-than-expected recovery of Kathmandu’s operations after the massive Nepal earthquake.

During the transition year, AAX exercised strategic capacity management in FY2015 by terminating route to Narita, Nagoya, Adelaide, and shifted two routes (Colombo and ChongQing) to A320 operations. The capacity from the route consolidation was strategically deployed to new unique routes such as Sapporo, underserved routes, charters, and wet leasing operations. Consequently, AAX’s capacity (“Available-Seat-KM” or “ASK”) in FY2015 and 4Q15 reduced 8% and 9% y-o-y respectively.

As for Thai AirAsia X (“TAAX”), it has recorded a healthy PLF of 83% in 4Q15 during the year-end peak while Indonesia AirAsia X’s (“IAAX”) overall operating performance registered a consistent trend in 4Q15.

The FY2015 has been a challenging year, as the Group was setback by irrational competition from industry peers, currency volatility, regulatory uncertainties for Thailand and Indonesia, as well as a series of unforeseen circumstances. In an effort to turnaround the Group’s performance, a multi-phase turnaround initiative was ironed out during the year. Moving forward into 2016, AirAsia X remains vigilant and continues to explore strategic initiatives to ensure sustainable growth.

4th Quarter 2015 Operating Statistics

Malaysia AIRASIA X	OCTOBER - DECEMBER		
	2015	2014	Change
Passengers Carried ¹	985,739	1,086,800	-9%
Capacity ²	1,193,959	1,333,072	-10%
Load Factor (%) ³	83%	81%	2ppt
ASK (mil) ⁴	5,905	6,523	-9%
RPK (mil) ⁵	4,896	5,312	-8%
Number of stages ⁶	3,167	3,536	-10%
Average stage length (km)	4,941	4,894	1%
Total A330 fleet at quarter end ⁷	27	26	1

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Full Year 2015 Operating Statistics

Malaysia AIRASIA X	JANUARY - DECEMBER		
	2015	2014	Change
Passengers Carried ¹	3,613,537	4,230,952	-15%
Capacity ²	4,848,974	5,150,574	-6%
Load Factor (%) ³	75%	82%	-7ppt
ASK (mil) ⁴	23,388	25,374	-8%
RPK (mil) ⁵	17,553	20,816	-16%
Number of stages ⁶	13,033	13,662	-5%
Average stage length (km)	4,761	4,927	-3%
Total A330 fleet at quarter end ⁷	27	26	1

- (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 A330-300 aircraft for AAX Group (MAAX, TAAX and IAAX)

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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.