

Preliminary Operating Statistics

For the 1st Quarter of 2020



FOR IMMEDIATE RELEASE

AirAsia X Berhad ("AirAsia X" or "the Company") today announces its operating statistics for the first quarter of 2020 ("1Q20").

The Company posted a Passenger Load Factor ("PLF") of 74% in 1Q20, down by 9 percentage points ("ppt") year-on-year ("YoY"). During the quarter, the number of passengers carried declined by 25% YoY to 1,141,713 passengers, while the Company's Available Seats per Kilometre ("ASK") capacity reduced by 21% YoY to 6,874 million. The significant drop in available capacity and passengers carried is a result of the severe impact of COVID-19 which has affected travel demand globally and as part of the airline's mitigation strategy, the Company has reduced flight frequency around the network and temporarily suspended certain routes.

In February 2020, during the onset of the COVID-19, AirAsia X Malaysia implemented capacity management to reduce flight frequency to China as travel restrictions tightened and demand softened. In the following month, capacity management had been executed in almost 90% of the Company's network, including Australia, Japan, South Korea and India. A total of three routes were terminated in March, namely Tianjin, Lanzhou and Jaipur. By proactively managing the adverse effects of the pandemic and to contain operational costs, AirAsia X Malaysia announced the temporary hibernation of its entire fleet and suspended all scheduled operations for a period of 2 months effective 28 March 2020. The fleet size of AirAsia X Malaysia remains at 24 A330s as at the end of March 2020.

During the quarter under review, AirAsia X Thailand charted a PLF of 77%, a decline of 13 ppts compared to the same period last year. ASK capacity decreased by 22% YoY to 2,645 million in 1Q20, while the number of passengers carried was recorded at 474,150 passengers. Following the outbreak of COVID-19 and the subsequent travel restrictions in almost all regions, AirAsia X Thailand announced the suspension of all scheduled operations for a period of 3 months effective 16 March 2020.

AirAsia X Thailand's fleet size remained at 14 A330s during the quarter. This brings the total for the AirAsia X Group's fleet size to 40 A330s as at the end of 1Q20, including 2 aircraft with AirAsia X Indonesia, which remain in suspension.

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First Quarter 2020 Operating Statistics

AIRASIA X Malaysia	JANUARY - MARCH		
	2020	2019	Change
Passengers Carried ¹	1,141,713	1,512,546	-25%
Capacity ²	1,544,121	1,815,723	-15%
Load Factor (%) ³	74%	83%	-9ppt
ASK (mil) ⁴	6,874	8,707	-21%
RPK (mil) ⁵	5,177	7,205	-28%
Number of stages ⁶	4,103	4,829	-15%
Average stage length (km)	4,448	4,791	-7%
Total A330 fleet at quarter end ⁷	32	32	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) 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, 6 aircraft for AirAsia X Thailand (excluding 8 aircraft which are on direct third-party lease to AirAsia X Thailand) and 2 aircraft for AirAsia X Indonesia

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For further information on AirAsia X, please visit the Company's website: www.airasiax.com

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.